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CATERPILLAR

Forty-third Annual Report
of the
Commissioner of
Insurance

Compliments of

JACKSON COCHRANE

Commissioner of Insurance



Denver, Colorado
Bradford-Robinson Printing Co.
1925

EXTENSION

Forty-third Annual Report
of the
Commissioner of
Insurance

of the
State of Colorado

Made from Annual Statements for
the Year Ended December 31, 1924

JACKSON COCHRANE
Commissioner



Denver, Colorado
Bradford-Robinson Printing Co.
1925

Forty-fourth Annual Report

of
Commissioner of
Insurance

State of Colorado

Printed from a single sheet in 1904
the first issue of December 1, 1904

WEEKLY COURIER



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Department of the Insurance
of the State of Colorado

Report of the Commissioner of Insurance

May 15, 1925.

To His Excellency,

CLARENCE J. MORLEY,
GOVERNOR OF STATE,
Denver, Colorado.

SIR:

As required by law, I submit herewith the Forty-third Annual Report of the Insurance Commissioner.

Yours very truly,

(Signed) JACKSON COCHRANE,
COMMISSIONER.

Employees of the Department of Insurance

May 15, 1925

NELL CLARK..... *Clerk and Stenographer*
JACKSON COCHRANE..... *Commissioner of Insurance*
HELEN N. DILLARD..... *Clerk and Typist*
EDNA F. EDWARDS..... *File Clerk*
CHARLES T. FERTIG..... *Fire Insurance Rate Adviser*
WILLIAM H. KELLY..... *Examiner*
NANCY KIRKLAND..... *Clerk*
NANNIE MAE LONG..... *Clerk and Typist*
STELLA S. MACMILLAN..... *Clerk and Stenographer*
HARRY L. MCCLAIN..... *Clerk-Messenger*
CORNELIA M. REYNOLDS..... *Assistant Examiner and Typist*
ORA E. SLOAN..... *Assistant Examiner and Clerk*
MRS. H. E. WESTOVER..... *Clerk*
JACOB G. WILLSON..... *Cashier, Accountant and License Clerk*
CHESTER D. WRIGHT..... *Actuary*

RECEIPTS AND DISBURSEMENTS OF THE INSURANCE DEPARTMENT

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

I, Jackson Cochrane, 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, 1924, as shown by the records of this office:

Receipts

| | |
|---|--------------|
| Agents' licenses..... | \$ 36,136.00 |
| Agents' personal employes' licenses..... | 360.00 |
| Brokers' licenses..... | 5,920.00 |
| Company financial statements..... | 21,560.00 |
| Company certificates of authority..... | 4,745.00 |
| Taxes | 509,353.40 |
| Charters | 1,020.00 |
| Certified copies..... | 123.00 |
| Summonses | 202.00 |
| Articles of incorporation..... | 50.00 |
| Miscellaneous | 34.00 |
| Retaliatory fees, taxes and interest..... | 48,690.75 |
| | \$628,194.15 |
| Total receipts..... | \$628,194.15 |

Disbursements

| | |
|---|--------------|
| Salaries | \$ 27,723.30 |
| Examinations | 710.00 |
| Printing | 9,060.28 |
| General Expense..... | 1,663.83 |
| Supplies | 722.28 |
| Postage | 551.53 |
| Refund account over payment of taxes..... | 63.41 |
| Refund account over payment retaliatory fees..... | 79.00 |
| | 49,573.63 |
| Total disbursements..... | 49,573.63 |
| Balance to general fund..... | \$587,620.52 |

In Witness Whereof, I have heretunto set my hand and official seal at the City of Denver, this 15th day of May, A. D. 1925.

(SEAL)

(Signed) JACKSON COCHRANE,
Commissioner of Insurance.

Subscribed and sworn to before me this 15th day of May,
A. D. 1925.

(NOTARIAL SEAL)

EDW. P. OZBURN,
Notary Public.

My commission expires December 15, 1925.

SUMMARY OF STATISTICS

During the year 1924 the following companies, exchanges and societies were admitted to transact business in Colorado:

Fire and Fire and Marine

The Baltimore American Insurance Company, Baltimore, Md.
Bankers and Shippers Insurance Company of New York, New York, N. Y.

Buffalo Insurance Company, Buffalo, N. Y.

The Carolina Insurance Company, Wilmington, North Carolina.

The Carolina Mutual Insurance Company of Charleston, Charleston, South Carolina.

Central Federal Fire Insurance Company, Davenport, Iowa.

Commerce Insurance Company, Glens Falls, New York.

Delaware Insurance Company, New York, N. Y.

Federal Union Insurance Company, Chicago, Ill.

The Glen Cove Mutual Insurance Company, Glen Cove, N. Y.

Great Western Fire Insurance Company, Chicago, Ill.

The Hampton Roads Fire and Marine Insurance Co., Baltimore, Md.

The Jupiter General Insurance Company, Limited, Bombay, India.

The Manhattan Fire and Marine Insurance Company, New York, N. Y.

Merchants Insurance Company in Providence, Providence, R. I.

The Millers Mutual Fire Insurance Company of Texas, Fort Worth, Texas.

Mill Owners Mutual Fire Insurance Company of Iowa, Des Moines, Iowa.

National American Fire Insurance Company, Omaha, Neb.

National Implement Mutual Insurance Company, Owatonna, Minn.

Ohio Millers Mutual Fire Insurance Company, Canton, Ohio.

Provident Fire Insurance Company, Rochester, N. H.

Security Fire Insurance Company, Davenport, Iowa.

The Twin City Fire Insurance Company, Minneapolis, Minn.

The World Fire and Marine Insurance Company, Hartford, Conn.

Life

The Liberty Life Insurance Company, Topeka, Kansas.

Lincoln Liberty Life Insurance Company, Lincoln, Nebr.

The Massachusetts Protective Life Assurance Company, Worcester, Mass.

Northwestern Life Insurance Company Omaha, Nebraska, Omaha, Neb.

The Old Line Insurance Company of Lincoln Nebraska, Lincoln, Neb.

Peoria Life Insurance Company, Peoria, Ill.
 Royal Union Life Insurance Company, Des Moines, Iowa.
 United States National Life and Casualty Company, Chicago,
 Ill.

Casualty and Surety

Benefit Association of Railway Employees, Chicago, Ill.
 Brotherhood Accident Company, Boston, Mass.
 Detroit Fidelity and Surety Company, Detroit, Mich.
 The Mutual Plate Glass Insurance Company of Shelby, Ohio,
 Shelby, Ohio.
 Sun Indemnity Company of New York, New York, N. Y.

During the year 1924 the following companies, associations, exchanges and societies withdrew, merged, reinsured or otherwise discontinued operations in Colorado:

Fire and Fire and Marine

Alpha General Insurance Company, Limited, Calcutta, India.
 Liberty Fire Insurance Company, St. Louis, Missouri.
 Metropolitan National Insurance Company, New York, N. Y.
 Nationale Fire Insurance Company, Paris, France.
 Nordisk Reinsurance Company, Limited, Copenhagen, Denmark.
 North American National Insurance Company, Des Moines, Iowa.
 Northern Insurance Company, Moscow, Russia.
 Omaha Liberty Fire Insurance Company, Omaha, Nebr.
 Paternelle Fire Insurance Company, Limited, Paris, France.
 Phenix Fire Insurance Company, Paris, France.
 Second Russian Insurance Company, Petrograd, Russia.
 Union Hispano Americana Fire and Marine Insurance Company, New York, N. Y.
 Warsaw Fire Insurance Company, Warsaw, Poland.

Life

Merchants Life Insurance Company, Des Moines, Iowa.
 Standard Life Insurance Company, Decatur, Ill.
 State Life Insurance Company of Iowa, Des Moines, Iowa.

Casualty and Surety

Eastern Casualty Insurance Company, Boston, Mass.
 General Reinsurance Corporation, New York, N. Y.
 Nebraska Indemnity Company, Omaha, Neb.

Reciprocal or Inter-Insurance Exchanges

Lumberman's Exchange, Kansas City, Missouri.
 Reciprocal Annex, Kansas City, Missouri.

Fraternal Societies

Court of Honor Life Association, Springfield, Ill.

SUMMARY OF COMPANIES, ASSOCIATIONS, RECIPROCAL EXCHANGES AND SOCIETIES OPERATING IN COLORADO DECEMBER 31, 1924

| | |
|--|------------|
| Fire and Fire and Marine..... | 248 |
| Life—Legal Reserve..... | 83 |
| Casualty, Fidelity and Surety (not including casualty departments of twenty-two life companies)..... | 69 |
| County Mutual Fire and Hail..... | 6 |
| Assessment Life..... | 1 |
| Assessment Health and Accident..... | 3 |
| Assessment Hail (not including two county hail mutuals)..... | 2 |
| Reciprocal exchanges..... | 21 |
| Fraternal societies..... | 49 |
| Total number..... | <u>482</u> |

RECAPITULATION OF AMOUNT OF RISKS WRITTEN, PREMIUMS RECEIVED AND LOSSES PAID IN COLORADO BY ALL COMPANIES, ASSOCIATIONS, RECIPROCAL EXCHANGES AND SOCIETIES DURING 1924

| | Amount Written | Premiums Received | Losses Paid | Losses Incurred |
|--------------------------------------|----------------------|----------------------|---------------------|---------------------|
| Fire and Fire and Marine... | \$705,373,833 | \$ 6,573,032 | \$ 3,062,025 | \$ 3,210,543 |
| Life | 103,759,209 | 16,583,309 | 4,640,777 | 4,514,560 |
| Casualty, Fidelity and Surety | | 4,998,581 | 2,398,773 | ..... |
| Assessment Life | 273,000 | 31,417 | 10,300 | 10,300 |
| Assessment Health and Accident | | 116,199 | 71,388 | 74,645 |
| Reciprocal Exchanges | 14,070,508 | 381,927 | 57,353 | 68,607 |
| Assessment Hail (Foreign)..... | 114,304 | 17,115 | 71,403 | 3,622 |
| Assessment Hail (Colorado)..... | 117,333 | 3,297 | 7,121 | 7,121 |
| County Mutual Fire..... | 6,182,115 | 38,213 | 59,792 | 59,792 |
| Fraternal Societies | 25,436,824 | 2,512,753 | 2,007,089 | ..... |
| Totals | <u>\$855,327,626</u> | <u>\$31,255,843</u> | <u>\$12,386,021</u> | <u>\$ 7,949,190</u> |

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

FIRE AND FIRE AND MARINE

| Year | Risks Written During the Year | Average Rate of Premium | Per Cent of Losses Incurred to | | | |
|------|-------------------------------------|-------------------------------|--------------------------------------|----------------|----------------------|--------------------|
| | | | Premiums Received | Losses Paid | 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 | 1,193,973.33 | 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 | 1,302,331.20 |
| 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 |
| 1919 | 521,391,254.00 | 5,841,252.51 | 1.12 | 1,906,297.41 | 33.4 | 1,949,111.17 |
| 1920 | 894,597,162.00 | 7,182,304.09 | 1.28 | 3,203,122.92 | 43.48 | 3,300,884.97 |
| 1921 | 611,765,290.00 | 6,234,840.83 | 1.02 | 2,970,153.16 | 50.05 | 3,120,634.39 |
| 1922 | 636,395,138.00 | 5,859,107.29 | 0.92 | 3,420,486.48 | 56.2 | 3,308,588.76 |
| 1923 | 697,517,514.00 | 6,749,808.59 | 0.97 | 2,825,321.64 | 40.9 | 2,758,367.72 |
| 1924 | 705,373,333.00 | 6,573,031.58 | 0.92 | 3,062,024.69 | 48.6 | 3,210,542.97 |

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 | 975,670.73 | 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 | 113,537,447.96 | 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 |
| 1919..... | 263,895 | 321,340,451.00 | 4,081,960.00 | 10,407,356.21 |
| 1920..... | 295,603 | 381,049,309.00 | 4,106,056.00 | 12,223,157.99 |
| 1921..... | 295,022 | 379,479,557.00 | 4,140,402.00 | 13,029,566.81 |
| 1922..... | 372,596 | 437,725,016.00 | 4,694,234.00 | 14,089,818.82 |
| 1923..... | 404,102 | 478,530,963.00 | 5,026,327.00 | 15,475,737.03 |
| 1924..... | 441,860 | 519,749,141.00 | 4,640,777.00 | 16,583,309.50 |

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 | 112,406.15 | 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 | 579,880.03 |
| 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 |
| 1919..... | Not reported | 3,483,216.55 | 1,206,885.15 |
| 1920..... | Not reported | 4,610,998.15 | 1,588,015.89 |
| 1921..... | Not reported | 4,593,235.99 | 1,934,561.02 |
| 1922..... | Not reported | 4,320,560.87 | 1,859,749.45 |
| 1923..... | Not reported | 4,743,712.22 | 2,172,593.87 |
| 1924..... | Not reported | 4,998,580.70 | 2,398,773.27 |

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 | 195,610.02 | 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 | 94,680.05 | 49,451.40 |
| 1903..... | 3,949,624.00 | 103,803.33 | 58,645.87 |
| 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 |
| 1919..... | ..... | 125,209.12 | 72,820.26 |
| 1920..... | ..... | 187,100.13 | 81,898.39 |
| 1921..... | ..... | 167,973.76 | 84,400.56 |
| 1922..... | ..... | 174,672.30 | 114,946.23 |
| 1923..... | ..... | 148,661.40 | 104,751.40 |
| 1924..... | ..... | 147,615.53 | 81,687.51 |

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 |
| 1919..... | 10,173,129.00 | 178,180.08 | 53,612.70 |
| 1920..... | 9,860,744.00 | 325,849.32 | 134,186.68 |
| 1921..... | 8,211,643.00 | 240,972.47 | 129,176.67 |
| 1922..... | 9,239,686.00 | 204,885.98 | 74,244.27 |
| 1923..... | 13,212,065.00 | 342,854.83 | 85,716.28 |
| 1924..... | 14,070,508.00 | 381,927.44 | 57,353.39 |

FRATERNAL.

| Year | Number of Certificates 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 |
| 1919 | 111,430 | 159,586,949.00 | 2,509,726.00 | 2,101,523.00 |
| 1920 | 112,929 | 164,585,190.00 | 2,024,255.00 | 2,331,838.00 |
| 1921 | 113,900 | 165,073,439.00 | 1,776,833.00 | 2,345,453.00 |
| 1922 | 110,935 | 161,126,627.00 | 1,943,259.00 | 2,390,326.48 |
| 1923 | 110,734 | 160,000,347.00 | 1,960,441.00 | 2,426,704.57 |
| 1924 | 111,531 | 159,266,676.00 | 2,007,089.00 | 2,512,752.79 |

COLORADO COUNTY MUTUAL FIRE ASSOCIATIONS

| Year | Risks Written | Net Premiums Received | Losses Paid | Losses Incurred | Ratio |
|------|---------------|-----------------------|-------------|-----------------|-------|
| 1910 | \$ 592,783 | \$ 3,069.56 | \$ 261.65 | \$ 261.65 | 8.5 |
| 1911 | 419,399 | 2,802.39 | 833.73 | 833.73 | 31.5 |
| 1912 | 761,647 | 3,328.76 | 2,802.70 | 2,902.70 | 87.2 |
| 1913 | 1,426,826 | 7,077.14 | 1,813.10 | 1,813.10 | 25.6 |
| 1914 | 1,938,365 | 10,748.25 | 7,388.41 | 7,388.41 | 68.7 |
| 1915 | 2,145,502 | 12,618.18 | 6,256.52 | 6,256.52 | 49.5 |
| 1916 | 4,796,354 | 25,740.88 | 19,184.82 | 19,184.82 | 74.5 |
| 1917 | 5,601,608 | 33,034.26 | 24,042.31 | 24,042.21 | 72.7 |
| 1918 | 9,353,345 | 62,776.16 | 26,671.77 | 26,671.77 | 42.5 |
| 1919 | 8,117,594 | 47,110.83 | 26,314.35 | 26,314.35 | 55.8 |
| 1920 | 6,079,298 | 54,237.95 | 47,849.44 | 47,849.44 | 88.2 |
| 1921 | 8,969,158 | 52,629.81 | 44,721.01 | 53,721.01 | 102.0 |
| 1922 | 8,300,575 | 46,092.06 | 43,712.14 | 48,983.69 | 106.3 |
| 1923 | 6,598,005 | 38,290.21 | 51,224.14 | 51,224.14 | 133.7 |
| 1924 | 6,182,115 | 38,212.57 | 59,791.97 | 59,791.97 | 156.4 |

COLORADO ASSESSMENT HAIL ASSOCIATIONS

| Year | Net Risks Written | Net Premiums Received | Losses Paid | Losses Incurred | Ratio |
|------|-------------------|-----------------------|--------------|-----------------|-------|
| 1921 | \$2,162,879 | \$136,739.40 | \$ 84,450.75 | \$ 85,263.50 | 62.3 |
| 1922 | 3,731,274 | 513,955.62 | 322,726.01 | 516,542.91 | 100.5 |
| 1923 | 281,935 | 34,566.81 | 24,637.66 | 24,637.66 | 71.3 |
| 1924 | 117,833 | 3,296.71 | 7,121.15 | 7,121.15 | 243.3 |

ASSESSMENT HAIL—FOREIGN

| Year | Net Risks Written | Premiums Received | Losses Paid | Ratio |
|------|-------------------|-------------------|-------------|-------|
| 1910 | \$ | \$ 2,515.90 | \$ 3,524.94 | 140.5 |
| 1911 | | 1,819.78 | 1,048.78 | 57.6 |
| 1912 | | 14,677.29 | 14,616.62 | 99.5 |
| 1913 | 414,422.00 | 30,078.80 | 15,298.72 | 53.2 |
| 1914 | 799,615.09 | 58,731.86 | 25,843.51 | 43.8 |
| 1915 | 1,075,467.00 | 78,838.20 | 95,359.91 | 120.9 |
| 1916 | 706,711.00 | 87,675.03 | 39,905.53 | 58.9 |
| 1917 | 1,399,750.00 | 134,858.69 | 44,654.65 | 33.1 |
| 1918 | 2,865,251.00 | 287,904.88 | 186,452.70 | 64.8 |
| 1919 | 1,870,975.00 | 204,397.40 | 45,698.09 | 23.3 |
| 1920 | 2,874,026.00 | 296,511.76 | 232,180.33 | 79.4 |
| 1921 | 1,870,220.00 | 166,809.21 | 65,959.88 | 39.5 |
| 1922 | 1,218,424.00 | 133,202.23 | 183,771.55 | 137.2 |
| 1923 | 1,397,613.00 | 158,149.07 | 94,820.87 | 60.5 |
| 1924 | 114,394.90 | 17,314.55 | 71,402.52 | *21.6 |

* Premiums to losses incurred.

STOCK FIRE AND
FIRE AND MARINE INSURANCE
COMPANIES

1924

Abstracts compiled from the Annual State-
ments of the Fire and Fire and Marine In-
surance Companies authorized to transact
business in the State of Colorado, showing
their financial condition on
December 31, 1924.

ABEILLE FIRE INSURANCE COMPANY PARIS, FRANCE

Incorporated May 27, 1857. Commenced business in U. S. March, 1911.
Commenced business in Colorado September 24, 1920.
U. S. Branch Office, 17 Custom House Street, Providence, R. I.

U. S. Manager, EMIL G. PIEPER.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 442,071.57 |
| Total investment income..... | | 52,423.00 |
| Miscellaneous income | | 57,803.15 |
| Total income | | \$ 552,297.72 |
| Ledger assets December 31, 1923..... | | 1,422,150.83 |
| Total | | \$ 1,974,448.55 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 530,667.85 |
| Paid stockholders for interest or dividends..... | | 235,433.62 |
| Other disbursements | | 766,101.47 |
| Total disbursements | | \$ 766,101.47 |
| Balance | | \$ 1,208,347.08 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$ 1,147,379.52 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 721,914.95 |
| Deposit capital, \$200,000.00; surplus, \$225,464.57..... | | 425,464.57 |
| Total liabilities | | \$ 1,147,379.52 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$99,829,299.00 | \$ 967,660.76 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 777,461.04 |
| Underwriting income earned during 1924..... | | 777,461.04 |
| Losses incurred during 1924..... | | 513,140.96 |
| Underwriting expenses incurred during 1924..... | | 193,178.92 |
| Gain from underwriting during 1924..... | | 71,141.16 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 79,433.24 |
| Fees on investments during 1924..... | | 1,374.44 |
| Investment expenses incurred during 1924..... | | 1,336.41 |
| Gain from investments during 1924..... | | 76,723.99 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 20,000.00 |
| Remittances to Home Office in 1924..... | | 17,647.52 |
| Increase in surplus during 1924..... | | 150,216.03 |
| Per cent. of losses incurred to premiums earned..... | | 66.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 24.8 |
| 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..... | | 82.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 749,875.00 |
| Less \$136,498.00 risks cancelled, and \$71,932.00 reinsurance..... | | 208,430.00 |
| Net risks written..... | \$ | 541,445.00 |
| Gross premiums on risks written..... | \$ | 9,121.10 |
| Less \$1,357.64 return premiums, and \$978.08 reinsurance..... | | 2,335.72 |
| Net premiums received..... | \$ | 6,785.38 |
| Losses paid (deducting salvage)..... | | 3,639.70 |
| Less losses on risks reinsured..... | | 931.15 |
| Net losses paid..... | \$ | 2,708.55 |
| Losses incurred..... | \$ | 3,590.09 |
| Less losses on risks reinsured..... | | 1,231.67 |
| Net losses incurred..... | \$ | 2,358.42 |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 6,785.38 | \$ 2,358.42 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 6,785.38 | \$ 2,358.42 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 1,500,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 498,747.09 |
| Per cent. of losses incurred to premiums earned..... | 59.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 47.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 3.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 98.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$19,764,024.00 |
| Less \$3,471,507.00 risks cancelled, and \$859,264.00 reinsurance... | 4,330,771.00 |
| Net risks written..... | \$15,433,253.00 |
| Gross premiums on risks written..... | \$ 220,489.34 |
| Less \$26,834.06 return premiums, and \$20,182.48 reinsurance.... | 47,016.54 |
| Net premiums received..... | \$ 173,472.80 |
| Losses paid (deducting salvage)..... | \$ 78,895.16 |
| Less losses on risks reinsured..... | 13,811.77 |
| Net losses paid..... | \$ 65,083.39 |
| Losses incurred..... | \$ 93,242.92 |
| Less losses on risks reinsured..... | 15,017.10 |
| Net losses incurred..... | \$ 78,225.82 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 136,107.75 | \$ 58,151.56 |
| Motor Vehicles | 19,013.52 | 6,084.33 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 1,699.26 | 522.38 |
| Tornado, Windstorm and Cyclone..... | 1,533.66 | 2,019.88 |
| Hail | 14,530.95 | 11,040.41 |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage | 186.50 | ..... |
| Registered Mail | 110.82 | 7.26 |
| Rain | 290.34 | 400.00 |
| Totals | \$ 173,472.80 | \$ 78,225.82 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 10,320.96 | \$ 4,106.01 | \$ 3,780.80 |
| Theft | 6,619.53 | 1,647.42 | 1,516.95 |
| Collision | 1,510.79 | 763.21 | 702.76 |
| Property Damage | 475.99 | 83.55 | 76.90 |
| Tornado | 86.25 | 7.50 | 6.92 |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 19,013.52 | \$ 6,607.69 | \$ 6,084.33 |

AGRICULTURAL INSURANCE COMPANY
WATERTOWN, N. Y.

Incorporated 1863.

Commenced business 1853.

Commenced business in Colorado May 4, 1883.

Home Office, 215 Washington Street, Watertown, N. Y.

President, P. H. WILLMOTT.

Secretary, H. R. WAITE.

Vice-President, J. Q. ADAMS.

Treasurer, H. R. WAITE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 4,745,613.26 |
| Total investment income..... | 407,796.71 |
| Miscellaneous income | 118,309.29 |
| Total income | \$ 5,271,719.26 |
| Ledger assets December 31, 1923..... | 8,081,132.97 |
| Total | \$13,352,852.23 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 2,439,817.10 |
| Paid stockholders for interest or dividends..... | 220,000.00 |
| Other disbursements | 2,447,661.95 |
| Total disbursements | \$ 5,107,479.05 |
| Balance | \$ 8,245,373.18 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 8,779,801.07 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 5,638,538.88 |
| Capital, \$1,000,000.00; surplus, \$2,141,262.19..... | 3,141,262.19 |
| Total liabilities | \$ 8,779,801.07 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,021,569,100.00 | \$ 8,393,961.74 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924..... | \$ 4,461,149.00 |
| Underwriting income earned during 1924..... | 4,455,281.79 |
| Losses incurred during 1924..... | 2,833,621.94 |
| Underwriting expenses incurred during 1924 | 2,154,269.73 |
| Loss from underwriting during 1924..... | 232,509.88 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924..... | \$ 842,330.29 |
| Loss on investments during 1924..... | 268,148.77 |
| Investment expenses incurred during 1924 | 13,716.12 |
| Gain from investments during 1924..... | 560,474.40 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 220,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 107,964.52 |
| Per cent. of losses incurred to premiums earned..... | 56.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 48.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 3.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 97.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$12,068,500.00 |
| Less \$2,148,000.00 risks cancelled, and \$1,546,500.00 reinsurance.. | 3,694,500.00 |
| Net risks written..... | \$ 8,374,000.00 |

| | |
|--|--------------|
| Gross premiums on risks written..... | \$ 99,023.42 |
| Less \$18,579.44 return premiums, and \$18,592.79 reinsurance..... | 37,172.23 |

Net premiums received.....\$ 61,851.19

| | |
|--------------------------------------|--------------|
| Losses paid (deducting salvage)..... | \$ 22,530.33 |
| Less losses on risks reinsured..... | 1,878.32 |

Net losses paid.....\$ 20,652.01

| | |
|-------------------------------------|--------------|
| Losses incurred..... | \$ 29,669.39 |
| Less losses on risks reinsured..... | 1,240.80 |

Net losses incurred.....\$ 28,428.59

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 38,831.91 | \$ 20,541.36 |
| Motor Vehicles..... | 21,555.86 | 6,753.32 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 940.13 | 444.34 |
| Tornado, Windstorm and Cyclone..... | 97.16 | 471.66 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | 47.51 | 2.91 |
| Riot, Civil Commotion and Explosion..... | 42.44 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine..... | 336.18 | 215.00 |
| Totals..... | \$ 61,851.19 | \$ 28,428.59 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 9,224.86 | \$ 1,037.27 | \$ 1,069.02 |
| Theft..... | 9,939.00 | 2,425.00 | 4,665.84 |
| Collision..... | 1,514.00 | 535.00 | 507.14 |
| Property Damage..... | 878.00 | 437.00 | 511.32 |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 21,555.86 | \$ 4,424.27 | \$ 6,753.32 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 40,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 67,766.44 |
| Per cent. of losses incurred to premiums earned..... | 57.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 53.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 12.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 90.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 3,114,606.00 |
| Less \$528,585.00 risks cancelled, and \$932,274.00 reinsurance..... | 1,460,859.00 |
| Net risks written..... | \$ 1,653,747.00 |
| Gross premiums on risks written..... | \$ 38,721.12 |
| Less \$4,985.13 return premiums, and \$10,483.41 reinsurance..... | 15,468.54 |
| Net premiums received..... | \$ 23,252.58 |
| Losses paid (deducting salvage)..... | \$ 6,958.19 |
| Less losses on risks reinsured..... | 1,891.02 |
| Net losses paid..... | \$ 5,067.17 |
| Losses incurred..... | \$ 7,904.04 |
| Less losses on risks reinsured..... | 2,023.27 |
| Net losses incurred..... | \$ 5,880.77 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 10,734.80 | \$ 1,767.07 |
| Motor Vehicles..... | 12,522.84 | 4,113.70 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | —6.00 | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | .94 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 23,252.58 | \$ 5,880.77 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 4,563.37 | \$ 1,566.25 | \$ 2,417.75 |
| Theft..... | 7,631.04 | 1,702.62 | 1,687.80 |
| Collision..... | 229.58 | | |
| Property Damage..... | 98.85 | 8.15 | 8.15 |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 12,522.84 | \$ 3,277.02 | \$ 4,113.70 |

THE ALLEMANNA FIRE INSURANCE COMPANY
PITTSBURGH, PA.

Incorporated April 27, 1868. Commenced business July 1, 1868.
Commenced business in Colorado January 22, 1901
Home Office, 7 Wood Street, Pittsburgh, Pa.

President, W. STEINMEYER. Secretary, CHAS. B. REITER.
Vice-President, WM. A. STEINMEYER. Treasurer, CHAS. B. REITER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 2,025,270.97 | |
| Total investment income..... | 204,660.53 | |
| Miscellaneous income | 13,552.05 | |
| | | \$ 2,243,483.55 |
| Total income | | \$ 2,243,483.55 |
| Ledger assets December 31, 1923..... | | 3,427,523.78 |
| | | \$ 5,671,007.33 |
| Total | | \$ 5,671,007.33 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 872,049.87 | |
| Paid stockholders for interest or dividends..... | 100,000.00 | |
| Other disbursements | 994,916.40 | |
| | | \$ 1,966,966.27 |
| Total disbursements | | \$ 1,966,966.27 |
| Balance | | \$ 3,704,041.06 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,900,072.07 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,375,410.05 |
| Capital, \$500,000.00; surplus, \$1,024,662.02..... | 1,524,662.02 |
| | \$ 3,900,072.07 |
| Total liabilities | \$ 3,900,072.07 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$410,978,865.00 | \$ 3,847,725.23 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,804,287.24 |
| Underwriting income earned during 1924..... | 1,811,854.30 |
| Losses incurred during 1924..... | 991,796.05 |
| Underwriting expenses incurred during 1924..... | 966,086.75 |
| Loss from underwriting during 1924..... | 146,028.54 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 267,211.68 |
| Loss on investments during 1924..... | 75.00 |
| Investment expenses incurred during 1924..... | 17,354.13 |
| Gain from investments during 1924..... | 249,782.55 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 100,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Decrease in surplus during 1924..... | 6,245.99 |
| Per cent. of losses incurred to premiums earned..... | 54.96 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 53.54 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 8.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 100.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 3,388,257.00 |
| Less \$679,323.00 risks cancelled, and \$469,377.00 reinsurance..... | 1,148,700.00 |
| Net risks written..... | \$ 2,239,557.00 |
| Gross premiums on risks written..... | \$ 34,567.29 |
| Less \$5,229.24 return premiums, and \$6,169.63 reinsurance..... | 11,398.87 |
| Net premiums received..... | \$ 23,168.42 |
| Losses paid (deducting salvage)..... | \$ 13,175.44 |
| Less losses on risks reinsured..... | 4,436.50 |
| Net losses paid..... | \$ 8,738.94 |
| Losses incurred..... | \$ 10,151.96 |
| Less losses on risks reinsured..... | 2,162.28 |
| Net losses incurred..... | \$ 7,989.68 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 22,959.67 | \$ 7,989.68 |
| Motor Vehicles | 196.25 | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 12.50 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals..... | \$ 23,168.42 | \$ 7,989.68 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 95.90 | \$ | |
| Theft | 44.35 | | |
| Collision | 29.00 | | |
| Property Damage | 27.00 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 196.25 | \$ | |

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

Incorporated December 5, 1904. Commenced business January 1, 1905.
Commenced business in Colorado May 27, 1909.
Home Office, Third and Walnut Streets, Philadelphia, Pa.

President, BENJAMIN RUSH. Secretary, JOHN KREMER.
Vice-President, JOHN O. PLATT. Treasurer, JOHN J. CONNOR

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 3,026,950.61 |
| Total investment income..... | 269,492.71 |
| Miscellaneous income..... | 40,439.71 |
| Total income..... | \$ 3,336,883.03 |
| Ledger assets December 31, 1923..... | 6,166,964.75 |
| Total..... | \$ 9,503,847.78 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,460,415.02 |
| Paid stockholders for interest or dividends..... | 175,000.00 |
| Other disbursements..... | 1,284,862.46 |
| Total disbursements..... | \$ 2,920,277.48 |
| Balance..... | \$ 6,583,570.30 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 6,860,972.85 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$ 3,229,842.81 |
| Capital \$1,000,000.00, surplus, \$2,631,130.04..... | 3,621,130.04 |
| Total liabilities..... | \$ 6,860,972.85 |

RISKS AND PREMIUMS

| | | |
|--|-------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | 1,8511,173,288.00 | \$ 4,338,470.96 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,934,842.80 |
| Underwriting income earned during 1924..... | 2,978,512.85 |
| Losses incurred during 1924..... | 1,480,855.21 |
| Underwriting expenses incurred during 1924..... | 1,276,943.04 |
| Gain from underwriting during 1924..... | 215,714.50 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 269,492.71 |
| Loss on investments during 1924..... | 18.75 |
| Investment expenses incurred during 1924..... | 6,488.34 |
| Gain from investments during 1924..... | 514,756.88 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 175,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 500,000.00 |
| Per cent. of losses incurred to premiums earned..... | 49.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 42.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 83.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 6,205,323.00 |
| Less \$1,837,496.00 risks cancelled, and \$1,951,224.00 reinsurance.. | 3,788,720.00 |
| Net risks written..... | \$ 2,416,603.00 |
| Gross premiums on risks written..... | \$ 46,003.04 |
| Less \$11,580.13 return premiums, and \$14,292.76 reinsurance..... | 25,872.89 |
| Net premiums received..... | \$ 20,130.15 |
| Losses paid (deducting salvage)..... | \$ 7,609.84 |
| Less losses on risks reinsured..... | 470.72 |
| Net losses paid..... | \$ 7,139.12 |
| Losses incurred..... | \$ 7,112.26 |
| Less losses on risks reinsured..... | 419.22 |
| Net losses incurred..... | \$ 6,693.04 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 15,855.48 | \$ 6,121.60 |
| Motor Vehicles | 1,162.51 | 336.10 |
| Air Craft | | |
| Inland Navigation and Transportation..... | 897.40 | 233.09 |
| Tornado, Windstorm and Cyclone..... | 763.73 | 2.25 |
| Hall | | |
| Sprinkler Leakage | 52.70 | |
| Riot, Civil Commotion and Explosion..... | 175.00 | |
| Tourist Baggage | | |
| Registered Mail | | |
| All other, viz: | | |
| Use and Occupancy..... | 1,223.33 | |
| Totals | \$ 20,130.15 | \$ 6,693.04 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 620.33 | \$ 15.21 | \$ 15.21 |
| Theft | 358.57 | 208.14 | 269.64 |
| Collision | 119.14 | 37.27 | 37.27 |
| Property Damage | 64.47 | 13.98 | 13.98 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 1,162.51 | \$ 274.60 | \$ 336.10 |

***ALPHA GENERAL INSURANCE COMPANY, LIMITED
CALCUTTA, INDIA**

Incorporated September 5, 1919. Commenced business in U. S. September 4, 1920.

Commenced business in Colorado September 30, 1920.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ -197,876.01 |
| Total investment income..... | 91,594.35 |
| Miscellaneous income..... | 24,560.00 |
| | \$ -81,721.66 |
| Total income..... | \$ 1,894,131.73 |
| Ledger assets December 31, 1923..... | |
| | \$ 1,812,410.07 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,074,206.75 |
| Paid stockholders for interest or dividends..... | |
| Other disbursements..... | 431,037.87 |
| | \$ 1,505,244.62 |
| Balance..... | \$ 307,165.45 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 357,571.15 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ |
| Deposit capital, \$200,000.00; surplus, \$157,571.15..... | 357,571.15 |
| | \$ 357,571.15 |
| Total Liabilities..... | \$ 357,571.15 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|----------|----------|
| Net amount in force December 31, 1924..... | \$ | \$ |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,146,802.48 |
| Underwriting income earned during 1924..... | 1,146,802.48 |
| Losses incurred during 1924..... | 799,285.73 |
| Underwriting expenses incurred during 1924..... | 311,037.19 |
| Gain from underwriting during 1924..... | 38,479.56 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 93,984.17 |
| Loss on investments during 1924..... | 98,495.19 |
| Investment expenses incurred during 1924..... | 1,262.48 |
| Loss from investments during 1924..... | 5,773.60 |

* Reinsured in Jupiter General Insurance Co. of Bombay, India as of December 31, 1924.

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 86,476.57 |
| Decrease in surplus during 1924..... | | 55,770.51 |
| Per cent. of losses incurred to premiums earned..... | | 69.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 27.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 1.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 97.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 395,224.00 |
| Less \$479,660.00 risks cancelled, and \$..... reinsurance..... | | 479,660.00 |
| Net risks written..... | \$ | -84,436.00 |
| Gross premiums on risks written..... | \$ | 3,959.19 |
| Less \$4,263.09 return premiums, and \$..... reinsurance..... | | 4,263.09 |
| Net premiums received..... | \$ | -303.90 |
| Losses paid (deducting salvage)..... | \$ | 4,033.47 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 4,033.47 |
| Losses incurred..... | \$ | 3,923.15 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 3,923.15 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ -303.90 | \$ 3,926.11 |
| Motor Vehicles..... | | -4.56 |
| Air Craft..... |  | ..... |
| Inland Navigation and Transportation..... |  | ..... |
| Tornado, Windstorm and Cyclone..... | | 1.60 |
| Hail..... |  | ..... |
| Sprinkler Leakage..... |  | ..... |
| Riot, Civil Commotion and Explosion..... |  | ..... |
| Tourist Baggage..... |  | ..... |
| Registered Mail..... |  | ..... |
| Totals..... | \$ -303.90 | \$ 3,923.15 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ 4.24 | \$ -4.56 |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ 4.24 | \$ -4.56 |

AMERICAN ALLIANCE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated February, 1897. Commenced business February 8, 1897.
Commenced business in Colorado May 13, 1897
Home Office, 1 Liberty Street, New York, N. Y.

President, CHARLES G. SMITH. Secretary, GEORGE E. KRECH.
Vice-President, JESSE E. WHITE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | | |
|--|-----------------|-----------------|
| Net premium income..... | \$ 1,535,102.88 | |
| Total investment income..... | 232,533.01 | |
| Miscellaneous income | 253,785.34 | |
| Total income | | \$ 2,021,421.23 |
| Ledger assets December 31, 1923..... | | 4,442,309.09 |
| Increase of paid up capital during the year..... | | 1,000,000.00 |
| Total | | \$ 7,463,730.32 |

DISURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholder for losses..... | \$ 689,833.27 | |
| Paid stockholders for interest or dividends..... | 200,000.00 | |
| Other disbursements | 603,188.69 | |
| Total Disbursements | | \$ 1,493,021.96 |
| Balance | | \$ 5,970,708.36 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 6,673,010.28 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,893,898.33 | |
| Capital, \$2,000,000.00; surplus, \$2,779,111.95..... | 4,779,111.95 | |
| Total liabilities | | \$ 6,673,010.28 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$400,248,212.00 | \$ 3,080,852.79 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,462,879.42 | |
| Underwriting income earned during 1924..... | 1,462,879.42 | |
| Losses incurred during 1924..... | 683,492.27 | |
| Underwriting expenses incurred during 1924..... | 613,740.35 | |
| Gain from underwriting during 1924..... | 165,646.80 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 536,558.56 | |
| Loss on investments during 1924..... | 3,356.26 | |
| Investment expenses incurred during 1924..... | 6,077.64 | |
| Gain from investments during 1924..... | 927,124.66 | |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 200,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 742,771.46 |
| Per cent. of losses incurred to premiums earned..... | 46.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 41.9 |
| 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..... | 75.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 5,798,417.00 |
| Less \$1,494,775.00 risks cancelled, and \$3,270,310.00 reinsurance..... | 4,765,085.00 |
| Net risks written..... | \$ 1,033,332.00 |
| Gross premiums on risks written..... | \$ 90,099.82 |
| Less \$9,928.78 return premiums, and \$70,031.98 reinsurance.... | 79,960.76 |
| Net premiums received..... | \$ 10,139.06 |
| Losses paid (deducting salvage)..... | \$ 45,092.41 |
| Less losses on risks reinsured..... | 41,381.34 |
| Net losses paid..... | \$ 3,711.07 |
| Losses incurred..... | \$ 46,172.41 |
| Less losses on risks reinsured..... | 42,046.34 |
| Net losses incurred..... | \$ 4,126.07 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 9,976.94 | \$ 4,106.59 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 145.59 | 19.48 |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | 16.53 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 10,139.06 | \$ 4,126.07 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 100,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 280,296.83 |
| Per cent. of losses incurred to premiums earned..... | 59.7 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.8 |
| 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..... | 94.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written | \$ 3,673,458.00 |
| Less \$757,107.00 risks cancelled, and \$472,924.00 reinsurance..... | 1,230,031.00 |
| Net risks written..... | \$ 2,443,427.00 |
| Gross premiums on risks written..... | \$ 40,365.22 |
| Less \$6,235.05 return premiums, and \$6,095.51 reinsurance..... | 12,330.56 |
| Net premiums received..... | \$ 28,034.66 |
| Losses paid (deducting salvage)..... | \$ 9,431.56 |
| Less losses on risks reinsured..... | 350.33 |
| Net losses paid..... | \$ 9,081.23 |
| Losses incurred | \$ 10,359.37 |
| Less losses on risks reinsured..... | 229.05 |
| Net losses incurred..... | \$ 10,130.32 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 26,835.29 | \$ 9,396.53 |
| Motor Vehicles | 1,069.60 | 565.72 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 129.77 | 168.07 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 28,034.66 | \$ 10,130.32 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 553.13 | \$ ..... | ..... |
| Theft | 304.73 | 54.49 | 54.49 |
| Collision | 172.76 | 494.28 | 494.28 |
| Property Damage | 16.99 | 16.95 | 16.95 |
| Tornado | 21.99 | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 1,069.60 | \$ 565.72 | \$ 565.72 |

**THE AMERICAN DRUGGISTS' FIRE INSURANCE
COMPANY
CINCINNATI, OHIO**

Incorporated February, 1906. Commenced business January 15, 1907.
Commenced business in Colorado April 6, 1911.
Home Office, 1005 Mercantile Library Bldg., Cincinnati, Ohio.

President, CHAS. H. AVERY. Secretary, FRANK H. FREERICKS.
Vice-President, L. G. HEINRITZ. Treasurer, WALTER ROTHWELL.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--|------------------------|
| Net premium income..... | \$ 342,248.83 |
| Total investment income..... | 48,964.54 |
| Miscellaneous income | 4,055.19 |
| Total income | \$ 395,268.56 |
| Ledger assets December 31, 1923..... | 1,091,816.27 |
| Increase in paid up capital during the year..... | 200,000.00 |
| Total | \$ 1,687,084.83 |

DISBURSEMENTS

| | |
|--|----------------------|
| Net amount paid policyholders for losses..... | \$ 108,319.06 |
| Paid stockholders for interest or dividends..... | 36,000.00 |
| Other disbursements | 129,894.02 |
| Total disbursements | \$ 274,213.08 |
| Balance | \$ 1,412,871.75 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,444,120.24 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 231,037.89 |
| Capital, \$500,000.00; surplus, \$713,082.35..... | 1,213,082.35 |
| Total liabilities | \$ 1,444,120.24 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$36,155,522.00 | \$ 364,748.61 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 331,399.46 |
| Underwriting income earned during 1924..... | 231,399.46 |
| Losses incurred during 1924 | 118,282.22 |
| Underwriting expenses incurred during 1924..... | 473,788.52 |
| Gain from underwriting during 1924 | 87,322.81 |

INVESTMENT EXHIBIT

| | |
|--|--------------|
| Investment income earned during 1924..... | \$ 71,997.89 |
| Loss on investments during 1924..... | 770.64 |
| Investment expense incurred during 1924..... | 5,168.82 |
| Gain from investments during 1924 | 83,968.73 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 36,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 119,796.04 |
| Per cent. of losses incurred to premiums earned..... | | 35.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 37.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 9.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 70.9 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 343,950.00 |
| Less \$37,100.00 risks cancelled, and \$75,275.00 reinsurance..... | | 112,375.00 |
| Net risks written..... | \$ | 231,575.00 |
| Gross premiums on risks written..... | \$ | 3,231.66 |
| Less \$310.58 return premiums, and \$753.36 reinsurance..... | | 1,063.94 |
| Net premiums received..... | \$ | 2,167.72 |
| Losses paid (deducting salvage)..... | \$ | 3,705.12 |
| Less losses on risks reinsured..... | | 1,852.56 |
| Net losses paid..... | \$ | 1,852.56 |
| Losses incurred..... | \$ | 3,705.12 |
| Less losses on risks reinsured..... | | 1,852.56 |
| Net losses incurred..... | \$ | 1,852.56 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,167.72 | \$ 1,852.56 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 2,167.72 | \$ 1,852.56 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

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

Incorporated August 14, 1915. Commenced business August 14, 1915.
Commenced business in Colorado September 20, 1915.
Home Office, 30 Maiden Lane, New York, N. Y.

President, PAUL L. HAID. Secretary, W. E. LAMM, JR.
Vice-President, J. A. SWINNERTON. Treasurer, CHAS. E. SWAN.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 4,135,519.20 |
| Total investment income..... | 343,738.13 |
| Miscellaneous income | 491,103.59 |
| | \$ 4,970,360.92 |
| Total income | \$ 4,970,360.92 |
| Ledger assets December 31, 1923..... | 7,439,440.74 |
| | \$12,409,801.66 |
| Total | \$12,409,801.66 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,135,400.02 |
| Paid stockholders for interest or dividends..... | 140,000.00 |
| Other disbursements | 1,881,622.27 |
| | \$ 4,157,022.29 |
| Total disbursements | \$ 4,157,022.29 |
| Balance | \$ 8,252,779.37 |

ASSETS

Total admitted assets.....\$ 8,285,530.89

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 4,936,599.92 |
| Capital, \$1,000,000.00; surplus, \$2,348,930.97..... | 3,348,930.97 |
| | \$ 8,285,530.89 |
| Total liabilities | \$ 8,285,530.89 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$880,432,451.00 | \$ 7,800,377.52 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 3,943,999.51 |
| Underwriting income earned during 1924..... | 3,935,387.22 |
| Losses incurred during 1924..... | 2,199,300.87 |
| Underwriting expenses incurred during 1924..... | 1,847,870.22 |
| Loss from underwriting during 1924..... | 111,783.67 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 339,886.85 |
| Loss on investments during 1924..... | 38,278.00 |
| Investment expenses incurred during 1924..... | 8,185.05 |
| Gain from investments during 1924..... | 798,138.80 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 140,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 541,354.93 |
| Per cent. of losses incurred to premiums earned..... | 55.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 46.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 88.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 6,531,365.00 |
| Less \$845,346.00 risks cancelled, and \$3,233,565.00 reinsurance.... | 4,078,911.00 |
| Net risks written..... | \$ 2,452,454.00 |
| Gross premiums on risks written..... | \$ 59,939.27 |
| Less \$8,161.40 return premiums, and \$26,513.11 reinsurance..... | 34,674.51 |
| Net premiums received..... | \$ 25,264.76 |
| Losses paid (deducting salvage)..... | \$ 27,696.44 |
| Less losses on risks reinsured..... | 16,867.44 |
| Net losses paid..... | \$ 10,829.00 |
| Losses incurred..... | \$ 25,871.84 |
| Less losses on risks reinsured..... | 16,489.34 |
| Net losses incurred..... | \$ 9,382.50 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 19,606.65 | \$ 6,441.37 |
| Motor Vehicles..... | 1,848.30 | 1,279.80 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 116.31 | 35.31 |
| Tornado, Windstorm and Cyclone..... | 526.84 | 133.74 |
| Hail..... | 3,153.85 | 1,482.16 |
| Sprinkler Leakage..... | 3.68 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | 9.33 | ..... |
| All other, viz.: | | |
| Ocean Marine..... | -20 | 10.12 |
| Totals..... | \$ 25,264.76 | \$ 9,382.50 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 1,007.73 | \$ 513.20 | \$ 499.03 |
| Theft..... | 684.61 | 656.34 | 740.34 |
| Collision..... | 103.06 | 13.62 | 13.63 |
| Property Damage..... | 51.57 | 17.85 | 20.61 |
| Tornado..... | 1.33 | 6.19 | 6.19 |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 1,848.30 | \$ 1,207.20 | \$ 1,279.80 |

**AMERICAN EQUITABLE ASSURANCE COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated April 4, 1918. Commenced business April 12, 1918.
Commenced business in Colorado November 12, 1918.
Home Office, 92 William Street, New York, N. Y.

President, R. A. CORROON. Secretary, P. A. COSGROVE.
Vice-President, P. A. COSGROVE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,205,091.70 |
| Total investment income..... | 90,360.42 |
| Miscellaneous income..... | 539,658.76 |
| <hr/> | |
| Total income..... | \$ 1,835,110.88 |
| Ledger assets December 31, 1923..... | 1,834,728.43 |
| <hr/> | |
| Total..... | \$ 3,669,839.31 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 435,308.78 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements..... | 649,647.71 |
| <hr/> | |
| Total disbursements..... | \$ 1,084,956.49 |
| Balance..... | \$ 2,584,882.82 |

ASSETS

Total admitted assets..... \$ 2,818,113.98

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,508,967.42 |
| Capital, \$500,000.00; surplus, \$809,146.56..... | 1,309,146.56 |
| <hr/> | |
| Total liabilities..... | \$ 2,818,113.98 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$208,581,042.00 | \$ 1,989,809.34 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 898,155.00 |
| Underwriting income earned during 1924..... | 898,155.00 |
| Losses incurred during 1924..... | 547,507.91 |
| Underwriting expenses incurred during 1924..... | 544,667.30 |
| Loss from underwriting during 1924..... | 193,260.61 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 452,860.42 |
| Loss on investments during 1924..... | 27,001.64 |
| Investment expenses incurred during 1924..... | 7,856.93 |
| Gain from investments during 1924..... | 424,371.84 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 205,867.82 |
| Per cent. of losses incurred to premiums earned..... | | 60.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 60.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 10.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 82.9 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 948,441.00 |
| Less \$166,113.00 risks cancelled, and \$222,108.00 reinsurance..... | | 388,221.00 |
| Net risks written..... | \$ | 560,220.00 |
| Gross premiums on risks written..... | \$ | 9,653.22 |
| Less \$1,251.57 return premiums, and \$2,188.04 reinsurance..... | | 3,439.61 |
| Net premiums received..... | \$ | 6,213.61 |
| Losses paid (deducting salvage)..... | \$ | 352.47 |
| Less losses on risks reinsured..... | | 39.58 |
| Net losses paid..... | \$ | 312.89 |
| Losses incurred..... | \$ | 1,421.47 |
| Less losses on risks reinsured..... | | 475.58 |
| Net losses incurred..... | \$ | 945.89 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 6,213.61 | \$ 945.89 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hall..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 6,213.61 | \$ 945.89 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

**AMERICAN FIRE INSURANCE CORPORATION OF
NEW YORK
NEW YORK, N. Y.**

Incorporated February 7, 1919. Commenced business July 1, 1919.
Commenced business in Colorado November 12, 1919.
Home Office, 84 Williams Street, New York, N. Y.
Executive Office, 115 Broad Street, Hartford, Conn.

President, C. F. STURHAHN. Secretary, A. T. TAMBLYN.
Vice-President, B. N. CARVALHO. Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,142,328.03 |
| Total investment income..... | 79,315.45 |
| Miscellaneous income | 93.22 |
| | <hr/> |
| Total income | \$ 1,221,736.70 |
| Ledger assets December 31, 1923..... | 1,781,062.85 |
| | <hr/> |
| Total | \$ 3,002,799.55 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 915,761.91 |
| Paid stockholders for interest or dividends..... | 60,000.00 |
| Other disbursements | 419,288.82 |
| | <hr/> |
| Total disbursements | \$ 1,395,050.73 |
| Balance | \$ 1,607,748.82 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,755,768.32 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,148,296.68 |
| Capital, \$300,000.00; surplus, \$307,471.64..... | 607,471.64 |
| | <hr/> |
| Total Liabilities | \$ 1,755,768.32 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$198,881,518.00 | \$ 1,817,189.73 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,276,405.58 |
| Underwriting income earned during 1924..... | 1,276,405.58 |
| Losses incurred during 1924..... | 913,357.91 |
| Underwriting expenses incurred during 1924..... | 417,492.87 |
| Loss from underwriting during 1924..... | 54,445.20 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 138,519.14 |
| Loss on investments during 1924..... | 3.80 |
| Investment expenses incurred during 1924..... | 1,745.59 |
| Gain from investments during 1924..... | 136,769.75 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 60,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 22,324.55 |
| Per cent. of losses incurred to premiums earned..... | 71.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 32.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 98.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,449,513.00 |
| Less \$530,697.00 risks cancelled, and \$887,060.00 reinsurance..... | 1,417,757.00 |
| Net risks written..... | \$ 31,756.00 |
| Gross premiums on risks written..... | \$ 15,508.93 |
| Less \$4,741.08 return premiums, and \$5,622.63 reinsurance..... | 10,363.71 |
| Net premiums received..... | \$ 5,145.22 |
| Losses paid (deducting salvage)..... | \$ 6,415.83 |
| Less losses on risks reinsured..... | 2,806.58 |
| Net losses paid..... | \$ 3,609.25 |
| Losses incurred..... | \$ 6,090.83 |
| Less losses on risks reinsured..... | 2,663.58 |
| Net losses incurred..... | \$ 3,427.25 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 4,524.20 | \$ 3,386.07 |
| Motor Vehicles | 38.82 | 11.84 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 10.72 | 5.53 |
| Hail ..... | ..... | 23.81 |
| Sprinkler Leakage | 1.10 | ..... |
| Riot, Civil Commotion and Explosion..... | 570.38 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 5,145.22 | \$ 3,427.25 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 38.82 | \$ 11.84 | \$ 11.84 |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 38.82 | \$ 11.84 | \$ 11.84 |

THE AMERICAN INSURANCE COMPANY
NEWARK, N. J.

Incorporated February 20, 1846. Commenced business April 1, 1846.
Commenced business in Colorado May 28, 1883.
Home Office, 70 Park Place, Newark, N. J.

President, C. W. BAILEY. Secretary, F. HOADLEY.
Vice-President, WM. E. STEWART. Treasurer, A. C. CYPHERS.

CAPITAL

Capital paid up in cash, \$3,500,000.00.

INCOME

| | | |
|--|-----------------|-----------------|
| Net premium income..... | \$12,129,172.99 | |
| Total investment income..... | 933,794.45 | |
| Miscellaneous income..... | 310,494.32 | |
| | | |
| Total income..... | | \$13,373,461.76 |
| Ledger assets December 31, 1923..... | | 21,410,286.91 |
| Increase in paid up capital during year..... | | 500,000.00 |
| | | |
| Total..... | | \$35,283,748.67 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 6,794,834.88 | |
| Paid stockholders for interest or dividends..... | 650,000.00 | |
| Other disbursements..... | 5,613,817.83 | |
| | | |
| Total disbursements..... | | \$13,058,652.71 |
| Balance..... | | \$22,225,095.96 |

ASSETS

Total admitted assets.....\$22,252,507.69

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$14,568,690.18 |
| Capital, \$3,500,000.00; surplus, \$4,183,817.51..... | 7,583,817.51 |
| | |
| Total liabilities..... | \$22,252,507.69 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$2,568,047,550.00 | \$22,995,977.51 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$11,828,010.50 |
| Underwriting income earned during 1924..... | 11,826,425.97 |
| Losses incurred during 1924..... | 6,840,481.88 |
| Underwriting expenses incurred during 1924..... | 5,394,499.87 |
| Loss from underwriting during 1924..... | 468,545.28 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 933,794.45 |
| Loss on investments during 1924..... | 12,421.81 |
| Investment expenses incurred during 1924..... | 78,541.72 |
| Gain from investments during 1924..... | 1,458,877.41 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 675,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 401,182.45 |
| Per cent. of losses incurred to premiums earned..... | 57.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 45.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 8.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 97.0 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 8,493,722.00 |
| Less \$1,547,976.00 risks cancelled, and \$755,864.00 reinsurance.... | 2,303,840.00 |
| Net risks written..... | \$ 6,189,882.00 |
| Gross premiums on risks written..... | \$ 91,724.17 |
| Less \$14,145.67 return premiums, and \$9,935.50 reinsurance..... | 24,081.17 |
| Net premiums received..... | \$ 67,643.00 |
| Losses paid (deducting salvage)..... | \$ 41,596.29 |
| Less losses on risks reinsured..... | 10,826.09 |
| Net losses paid..... | \$ 30,770.20 |
| Losses incurred..... | \$ 42,906.61 |
| Less losses on risks reinsured..... | 10,825.84 |
| Net losses incurred..... | \$ 32,080.77 |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 54,301.76 | \$ 27,512.12 |
| Motor Vehicles | 12,774.80 | 4,372.45 |
| Air Craft | | |
| Inland Navigation and Transportation..... | 96.73 | 45.00 |
| Tornado, Windstorm and Cyclone..... | 562.41 | 98.67 |
| Hail | -140.72 | 15.40 |
| Sprinkler Leakage | 43.26 | 2.63 |
| Riot, Civil Commotion and Explosion..... | 5.25 | |
| Tourist Baggage | | |
| Registered Mail | | |
| All other, viz: | | |
| Ocean Marine | -49 | 34.50 |
| Totals | \$ 67,643.00 | \$ 32,080.77 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 6,712.29 | \$ 2,516.30 | \$ 2,358.60 |
| Theft | 5,090.97 | 2,008.37 | 1,954.95 |
| Collision | 671.79 | | |
| Property Damage | 299.75 | 33.90 | 58.90 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 12,774.80 | \$ 4,558.57 | \$ 4,372.45 |

THE AMERICAN NATIONAL FIRE INSURANCE COMPANY COLUMBUS, OHIO

Incorporated September 15, 1914. Commenced business November 28, 1916.
Commenced business in Colorado March 1, 1917.
Home Office, 8 East Long Street, Columbus, Ohio.

President, CHARLES G. SMITH. Secretary, JOHN A. DODD.
Vice-President, JESSE E. WHITE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 402,214.63 |
| Total investment income..... | | 44,412.47 |
| Miscellaneous income | | 16,363.61 |
| | | Total income |
| | \$ | 462,990.71 |
| Ledger assets December 31, 1923..... | | 951,169.76 |
| | | Total |
| | \$ | 1,414,160.47 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 208,014.39 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 175,383.45 |
| | | Total disbursements |
| | \$ | 383,397.84 |
| Balance | \$ | 1,030,762.63 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,113,498.04 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 362,811.82 |
| Capital, \$500,000.00; surplus, \$250,686.22..... | | 750,686.22 |
| | | Total liabilities |
| | \$ | 1,113,498.04 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$68,161,891.00 | \$ 570,145.15 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 229,982.34 |
| Underwriting income earned during 1924..... | | 298,107.26 |
| Losses incurred during 1924..... | | 198,806.36 |
| Underwriting expenses incurred during 1924..... | | 172,863.66 |
| Loss from underwriting during 1924..... | | 73,562.76 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 108,266.38 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 1,113.17 |
| Gain from investments during 1924..... | | 107,153.21 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 33,590.45 |
| Per cent. of losses incurred to premiums earned..... | 66.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 57.6 |
| 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..... | 91.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|------------------|
| Gross risks written..... | \$ 2,024,367.00, |
| Less \$384,994.00 risks cancelled, and \$1,015,084.00 reinsurance... | 1,400,078.00 |
| Net risks written..... | \$ 624,289.00 |
| Gross premiums on risks written..... | \$ 22,487.58 |
| Less \$3,428.56 return premiums, and \$11,248.06 reinsurance.... | 14,676.62 |
| Net premiums received..... | \$ 7,810.96 |
| Losses paid (deducting salvage)..... | \$ 15,482.54 |
| Less losses on risks reinsured..... | 8,208.15 |
| Net losses paid..... | \$ 7,274.39 |
| Losses incurred | \$ 14,012.68 |
| Less losses on risks reinsured..... | 8,208.15 |
| Net losses incurred..... | \$ 5,804.53 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 7,971.87 | \$ 5,804.53 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | -160.91 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Total | \$ 7,810.96 | \$ 5,804.53 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

AMERICAN UNION INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 26, 1923. Commenced business May 22, 1923.
Commenced business in Colorado July 26, 1923.
Executive Office, 75 Elm Street, Hartford, Conn.
Home Office, 92 Williams Street, New York, N. Y.

President, J. H. VREELAND. Secretary, A. CARUTH.
Vice-President, J. H. McCORMICK.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------|
| Net premium income..... | \$ | 165,245.66 |
| Total investment income..... | | 58,926.98 |
| Miscellaneous income | | |
| Total income | \$ | 224,172.64 |
| Ledger assets December 31, 1923..... | | 1,262,024.26 |
| Total | \$ | 1,486,196.90 |

DISBURSEMENTS

| | | |
|--|----|--------------|
| Net amount paid policyholders for losses..... | \$ | 23,694.63 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | | 73,782.22 |
| Total disbursements | \$ | 97,476.85 |
| Balance | | 1,388,720.05 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,450,542.51 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|--------------|
| Liabilities, except capital and surplus..... | \$ | 173,600.66 |
| Capital, \$500,000.00; surplus, \$776,941.85..... | | 1,276,941.85 |
| Total liabilities | \$ | 1,450,542.51 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$32,802,001.00 | \$ 226,084.63 |

UNDERWRITING EXHIBIT

| | | |
|---|----|-----------|
| Premiums earned during 1924..... | \$ | 80,236.92 |
| Underwriting income earned during 1924..... | | 78,934.32 |
| Losses incurred during 1924..... | | 24,810.63 |
| Underwriting expenses incurred during 1924..... | | 78,665.26 |
| Loss from underwriting during 1924..... | | 24,541.07 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 94,139.31 |
| Loss on investments during 1924..... | | |
| Investment expenses incurred during 1924..... | | 1,641.96 |
| Gain from investments during 1924..... | | 92,557.85 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 68,016.28 |
| Per cent. of losses incurred to premiums earned..... | | 30.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 98.0 |
| 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..... | | 60.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 305,975.00 |
| Less \$59,425.00 risks cancelled, and \$112,100.00 reinsurance..... | | 171,525.00 |
| Net risks written..... | \$ | 134,450.00 |
| Gross premiums on risks written..... | \$ | 3,198.25 |
| Less \$479.21 return premiums, and \$1,360.50 reinsurance..... | | 1,839.71 |
| Net premiums received..... | \$ | 1,358.54 |
| Losses paid (deducting salvage)..... | \$ | 370.80 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 370.80 |
| Losses incurred..... | \$ | 495.80 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 495.80 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 1,350.54 | \$ 495.80 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 8.00 | |
| Hall | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,358.54 | \$ 495.80 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

ANCHOR INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated December 11, 1920. Commenced business January 1, 1922.
Commenced business in Colorado June 17, 1922.
Home Office, 27 William Street, New York, N. Y.

President, ROBERT VAN IDERSTINE. Secretary, PAUL W. LODER.
Vice-President, WENDELL P. BARKER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 504,422.84 |
| Total investment income..... | | 73,456.43 |
| Miscellaneous income | | 16,088.90 |
| Total income | | \$ 593,968.17 |
| Ledger assets December 31, 1923..... | | 1,629,873.14 |
| Total | | \$ 2,223,841.31 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 364,895.34 |
| Paid stockholders for interest or dividends..... | | 80,000.00 |
| Other disbursements | | 249,954.03 |
| Total disbursements | | \$ 694,849.37 |
| Balance | | \$ 1,528,991.94 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,658,952.13 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 610,351.13 |
| Capital, \$500,000.00; surplus, \$548,601.00..... | | 1,048,601.00 |
| Total Liabilities | | \$ 1,658,952.13 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$89,724,480.00 | \$ 796,964.38 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 541,178.28 |
| Underwriting income earned during 1924..... | | 541,178.28 |
| Losses incurred during 1924..... | | 339,941.11 |
| Underwriting expenses incurred during 1924..... | | 189,224.32 |
| Gain from underwriting during 1924..... | | 12,012.85 |

INVESTMENT EXHIBIT

| | | |
|---|----|---------------|
| Investment income earned during 1924..... | \$ | 124,094.21 |
| Loss on investments during 1924..... | | 613.50 |
| Investment expenses incurred during 1924..... | | 123,480.71 |
| Gain from investments during 1924..... | | \$ 123,480.71 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 80,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 121,930.53 |
| Per cent. of losses incurred to premiums earned..... | | 62.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 34.9 |
| 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..... | | 91.6 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 1,160,198.00 |
| Less \$279,630.00 risks cancelled, and \$. reinsurance..... | | 279,630.00 |
| Net risks written..... | \$ | 880,568.00 |
| Gross premiums on risks written..... | \$ | 14,697.42 |
| Less \$3,183.96 return premiums, and \$. reinsurance..... | | 3,183.96 |
| Net premiums received..... | \$ | 11,513.46 |
| Losses paid (deducting salvage)..... | \$ | 8,136.38 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 8,136.38 |
| Losses incurred..... | \$ | 7,189.52 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 7,189.52 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 11,486.89 | \$ 7,182.28 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 26.57 | 7.24 |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 11,513.46 | \$ 7,189.52 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

**ASSURANCE COMPANY OF AMERICA,
NEW YORK, N. Y.**

Incorporated February 25, 1897. Commenced business April 1, 1897.
Commenced business in Colorado March 1, 1920.
Home Office, 110 William Street, New York, N. Y.

President, R. BLEECKER RATHBONE. Secretary, RATHBONE WILLIAMS.
Vice-President, CHARLES S. CONKLIN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 647,694.70 |
| Total investment income..... | 72,123.02 |
| Miscellaneous income..... | 22,570.19 |
| | <hr/> |
| Total income..... | \$ 742,387.91 |
| Ledger assets December 31, 1923..... | 1,583,490.86 |
| | <hr/> |
| Total..... | \$ 2,325,878.77 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 334,465.77 |
| Paid stockholders for interest or dividends..... | 40,000.00 |
| Other disbursements..... | 219,010.99 |
| | <hr/> |
| Total disbursements..... | \$ 593,476.76 |
| Balance..... | \$ 1,732,402.01 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,749,387.36 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 648,696.46 |
| Capital, \$500,000.00; surplus, \$600,690.90..... | 1,100,690.90 |
| | <hr/> |
| Total liabilities..... | \$ 1,749,387.36 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$85,062,888.00 | \$ 926,737.74 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 885,612.90 |
| Underwriting income earned during 1924..... | 885,612.99 |
| Losses incurred during 1924..... | 289,794.77 |
| Underwriting expenses incurred during 1924..... | 289,759.52 |
| Gain from underwriting during 1924..... | 12,068.70 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 95,102.89 |
| Loss on investments during 1924..... | 866.87 |
| Investment expenses incurred during 1924..... | 1,842.83 |
| Gain from investments during 1924..... | 92,493.19 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 40,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 64,951.89 |
| Per cent. of losses incurred to premiums earned..... | 58.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 39.9 |
| 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..... | 90.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,303,637.00 |
| Less \$162,382.00 risks cancelled, and \$337,025.00 reinsurance..... | 499,407.00 |
| Net risks written..... | \$ 804,230.00 |
| Gross premiums on risks written..... | \$ 14,061.94 |
| Less \$1,349.73 return premiums, and \$3,803.32 reinsurance..... | 5,153.05 |
| Net premiums received..... | \$ 8,908.89 |
| Losses paid (deducting salvage)..... | \$ 1,180.11 |
| Less losses on risks reinsured..... | 52.71 |
| Net losses paid..... | \$ 1,127.40 |
| Losses incurred..... | \$ 2,926.11 |
| Less losses on risks reinsured..... | 452.86 |
| Net losses incurred..... | \$ 2,473.25 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 8,182.81 | \$ 2,355.20 |
| Motor Vehicles..... | 726.08 | 118.05 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 8,908.89 | \$ 2,473.25 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 726.08 | \$ 118.05 | \$ 118.05 |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 726.08 | \$ 118.05 | \$ 118.05 |

ATLAS ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated, 1808.

Commenced business in U. S. 1886.

Commenced business in Colorado January 4, 1887.

U. S. Branch Office, 55 Fifth Avenue, New York, N. Y.

U. S. Manager, RONALD R. MARTIN.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 3,400,933.33 |
| Total investment income..... | 223,082.55 |
| Miscellaneous income | 686,696.86 |
| <hr/> | |
| Total income | \$ 4,310,712.74 |
| Ledger assets December 31, 1923..... | 5,936,997.70 |
| <hr/> | |
| Total | \$10,247,710.44 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,002,504.61 |
| Paid stockholders for interest or dividends | |
| Other disbursements | 1,971,327.94 |
| <hr/> | |
| Total disbursements | \$ 3,973,832.55 |
| Balance | \$ 6,273,877.89 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 6,379,042.58 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 4,251,226.81 |
| Deposit capital, \$400,000.00; surplus, \$1,727,815.77..... | 2,127,815.77 |
| <hr/> | |
| Total liabilities | \$ 6,379,042.58 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|------------------|-----------------|
| Net amount in force December 31, 1924 | \$818,148,087 00 | \$ 7,094,081.34 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 3,555,055.50 |
| Underwriting income earned during 1924..... | 3,516,059.59 |
| Losses incurred during 1924..... | 2,108,375.12 |
| Underwriting expenses incurred during 1924..... | 1,725,908.67 |
| Loss from underwriting during 1924..... | 318,224.20 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 467,766.03 |
| Loss on investments during 1924..... | 2,000.00 |
| Investment expenses incurred during 1924..... | 8,135.36 |
| Gain from investments during 1924..... | 457,629.67 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 684,843.11 |
| Remittances to Home Office in 1924..... | | 211,873.73 |
| Increase in surplus during 1924..... | | 612,374.85 |
| Per cent. of losses incurred to premiums earned..... | | 59.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 48.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 3.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 96.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|---------------|
| Gross risks written..... | \$ | 11,775,413.00 |
| Less \$1,982,924.00 risks cancelled, and \$3,774,534.00 reinsurance.. | | 5,757,458.00 |
| Net risks written..... | \$ | 6,017,955.00 |
| Gross premiums on risks written..... | \$ | 135,723.26 |
| Less \$19,297.24 return premiums, and \$48,372.05 reinsurance..... | | 67,669.29 |
| Net premiums received..... | \$ | 68,053.97 |
| Losses paid (deducting salvage)..... | \$ | 28,002.66 |
| Less losses on risks reinsured..... | | 10,145.04 |
| Net losses paid..... | \$ | 17,857.62 |
| Losses incurred..... | \$ | 31,554.21 |
| Less losses on risks reinsured..... | | 13,122.41 |
| Net losses incurred..... | \$ | 18,431.80 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 58,705.69 | \$ 15,787.63 |
| Motor Vehicles | 9,288.43 | 2,644.17 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 34.17 | |
| Hall | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | 25.68 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 68,053.97 | \$ 18,431.80 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 4,082.92 | \$ 803.94 | \$ 853.94 |
| Theft | 4,632.18 | 1,611.42 | 1,734.98 |
| Collision | 403.32 | | |
| Property Damage | 170.01 | 55.25 | 55.25 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 9,288.43 | \$ 2,520.61 | \$ 2,644.17 |

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

Incorporated June 13, 1907. Commenced business April, 1913.
Commenced business in Colorado September 15, 1916.
Home Office, 650 Main Street, Hartford, Conn.

President, MORGAN B. BRAINARD. Secretary, J. C. BARDEN.
Vice-President, C. H. REMINGTON. Treasurer, M. G. BULKELEY, JR.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$30,085,492.65 |
| Total investment income..... | 402,921.25 |
| Miscellaneous income..... | 3,937.97 |
| Total income..... | \$30,492,351.87 |
| Ledger assets December 31, 1923..... | 16,107,112.30 |
| Total..... | \$46,599,464.17 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$13,539,213.60 |
| Paid stockholders for interest or dividends..... | 200,000.00 |
| Other disbursements..... | 11,435,755.34 |
| Total disbursements..... | \$25,174,968.94 |
| Balance..... | \$21,424,495.23 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$21,857,151.56 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$17,318,736.91 |
| Capital, \$2,000,000.00; surplus, \$2,538,414.65..... | 4,538,414.65 |
| Total liabilities..... | \$21,857,151.56 |

RISKS AND PREMIUMS

| | | |
|--|--------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$2,991,730,619.00 | \$27,489,461.21 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$25,089,875.32 |
| Underwriting income earned during 1924..... | 28,111,276.21 |
| Losses incurred during 1924..... | 13,876,749.23 |
| Underwriting expenses incurred during 1924..... | 11,478,065.27 |
| Loss from underwriting during 1924..... | 338,428.29 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 488,716.45 |
| Loss on investments during 1924..... | 24,117.11 |
| Investment expenses incurred during 1924..... | 14,502.71 |
| Gain from investments during 1924..... | 480,096.63 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 200,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 11,667.24 |
| Per cent. of losses incurred to premiums earned..... | 55.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 45.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 3.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 99.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$28,202,274.00 |
| Less \$4,120,932.00 risks cancelled, and \$5,246,857.00 reinsurance.. | 9,367,789.00 |
| Net risks written..... | \$18,834,485.00 |
| Gross premiums on risks written..... | \$ 245,598.96 |
| Less \$42,573.57 return premiums, and \$32,578.60 reinsurance.... | 75,152.17 |
| Net premiums received..... | \$ 170,446.79 |
| Losses paid (deducting salvage)..... | \$ 120,396.57 |
| Less losses on risks reinsured..... | 17,824.01 |
| Net losses paid..... | \$ 102,572.56 |
| Losses incurred..... | \$ 120,269.79 |
| Less losses on risks reinsured..... | 18,213.64 |
| Net losses incurred..... | \$ 102,056.15 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 103,899.29 | \$ 71,314.02 |
| Motor Vehicles | 27,348.67 | 5,188.81 |
| Air Craft | 7.50 | ..... |
| Inland Navigation and Transportation..... | 14,916.96 | 3,109.11 |
| Tornado, Windstorm and Cyclone..... | 801.21 | 86.69 |
| Hail | 19,238.03 | 21,371.75 |
| Sprinkler Leakage | 44.51 | ..... |
| Riot, Civil Commotion and Explosion..... | 635.37 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz: | | |
| Rain and Crop..... | 3,523.93 | 985.77 |
| Ocean Marine | 31.32 | ..... |
| Totals | \$ 170,446.79 | \$ 102,056.15 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 15,716.59 | \$ 2,513.75 | \$ 2,719.75 |
| Theft | 11,406.01 | 2,184.78 | 2,352.78 |
| Collision | 177.35 | 79.98 | 79.98 |
| Property Damage | 48.72 | 36.30 | 36.30 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 27,348.67 | \$ 4,814.81 | \$ 5,188.81 |

BALTICA INSURANCE COMPANY, LIMITED COPENHAGEN, DENMARK

Incorporated October 30, 1915. Commenced business in U. S. January 16, 1919.

Commenced business in Colorado January 14, 1920.

U. S. Branch Office, 18 Washington Place, Newark, N. J.

U. S. Manager, FRANKLIN W. FORT.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,110,733.23 | |
| Total investment income..... | 133,553.61 | |
| Miscellaneous income | 30,034.47 | |
| | | |
| Total income | | \$ 1,274,321.31 |
| Ledger assets December 31, 1923..... | | 2,480,484.75 |
| | | |
| Total | | \$ 3,754,806.06 |

DISBURSEMENTS

| | | |
|--|--------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 25,130.03 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 516,964.08 | |
| | | |
| Total disbursements | | \$ 1,342,094.11 |
| Balance | | \$ 2,412,711.95 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 2,393,133.34 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,436,728.55 | |
| Deposit capital, \$400,000.00; surplus, \$556,404.79..... | 956,404.79 | |
| | | |
| Total liabilities | | \$ 2,393,133.34 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$205,465,808 00 | \$ 1,977,004.94 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,144,497.45 | |
| Underwriting income earned during 1924..... | 1,143,417.27 | |
| Losses incurred during 1924..... | 769,663.91 | |
| Underwriting expenses incurred during 1924..... | 412,162.93 | |
| Loss from underwriting during 1924..... | 38,409.57 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 239,459.15 | |
| Loss on investments during 1924..... | 48,866.26 | |
| Investment expenses incurred during 1924..... | 2,718.77 | |
| Gain from investments during 1924..... | 187,903.63 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 43,678.34 |
| Increase in surplus during 1924..... | | 105,815.62 |
| Per cent. of losses incurred to premiums earned..... | | 67.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 36.0 |
| 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..... | | 89.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 289,536.00 |
| Less \$304,461.00 risks cancelled, and \$-166,175.00 reinsurance.... | | 138,286.00 |
| Net risks written..... | \$ | 151,250.00 |
| Gross premiums on risks written..... | \$ | 3,414.58 |
| Less \$2,429.97 return premiums, and \$-1,208.03 reinsurance.... | | 1,221.94 |
| Net premiums received..... | \$ | 2,192.64 |
| Losses paid (deducting salvage)..... | \$ | 2,514.17 |
| Less losses on risks reinsured..... | | 438.99 |
| Net losses paid..... | \$ | 2,075.18 |
| Losses incurred | \$ | 2,435.17 |
| Less losses on risks reinsured..... | | 318.99 |
| Net losses incurred..... | \$ | 2,116.18 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,179.72 | \$ 2,116.18 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 12.92 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 2,192.64 | \$ 2,116.18 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE BALTIMORE AMERICAN INSURANCE COMPANY BALTIMORE, MD.

Incorporated June 10, 1880. Commenced business September 20, 1880.
Commenced business in Colorado May 26, 1924.
Home Office, 411 East Baltimore Street, Baltimore, Md.

President, JOHN C. DISTLER, JR. Secretary, EDWARD J. COOK.
Vice-President, FREDERICK H. KAKEL. Treasurer, JOHN E. SMITH.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|----|-------------------|
| Net premium income..... | \$ | 515,595.32 |
| Total investment income..... | | 94,962.59 |
| Miscellaneous income..... | | 54,319.47 |
| | | Total income..... |
| | | \$ 664,877.38 |
| Ledger assets December 31, 1923..... | | 1,783,323.28 |
| | | Total..... |
| | | \$ 2,448,200.66 |

DISBURSEMENTS

| | | |
|--|----|--------------------------|
| Net amount paid policyholders for losses..... | \$ | 129,399.09 |
| Paid stockholders for interest or dividends..... | | 65,000.00 |
| Other disbursements..... | | 319,118.96 |
| | | Total disbursements..... |
| | | \$ 513,518.05 |
| Balance..... | | \$ 1,934,682.61 |

ASSETS

Total admitted assets..... \$ 2,014,389.13

LIABILITIES

| | | |
|---|----|------------------------|
| Liabilities, except capital and surplus..... | \$ | 603,866.12 |
| Capital, \$500,000.00; surplus, \$910,823.01..... | | 1,410,823.01 |
| | | Total liabilities..... |
| | | \$ 2,014,389.13 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|----------------|---------------|
| Net amount in force December 31, 1924..... | \$1,515,911.70 | \$ 987,170.80 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 576,968.57 |
| Underwriting income earned during 1924..... | | 581,618.96 |
| Losses incurred during 1924..... | | 183,977.33 |
| Underwriting expenses incurred during 1924..... | | 224,891.39 |
| Gain from underwriting during 1924..... | | 8,880.43 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 218,307.53 |
| Loss on investments during 1924..... | | 81,070.07 |
| Investment expenses incurred during 1924..... | | 8,257.66 |
| Gain from investments during 1924..... | | 132,979.80 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 65,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 62,830.29 |
| Per cent. of losses incurred to premiums earned..... | 40.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 59.6 |
| 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..... | 89.5 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|--------------|
| Gross risks written..... | \$ 55,941.00 |
| Less \$475.00 risks cancelled, and \$4,000.00 reinsurance..... | 4,475.00 |
| Net risks written..... | \$ 51,466.00 |
| Gross premiums on risks written..... | \$ 505.46 |
| Less \$11.78 return premiums, and \$45.05 reinsurance..... | 56.83 |
| Net premiums received..... | \$ 448.63 |
| Losses paid (deducting salvage)..... | \$ |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ |
| Losses incurred..... | \$ |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 448.63 | \$ |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 448.63 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**BANKERS AND SHIPPERS INSURANCE COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated December 20, 1918. Commenced business January 9, 1919.
Commenced business in Colorado July 2, 1924.
Home Office, 95 Maiden Lane, New York, N. Y.

President, C. V. MESEROLE. Secretary, H. B. LAMY, JR.
Vice-President, L. R. BOWDEN.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|--------------------|
| Net premium income..... | \$ 3,098,087.34 |
| Total investment income..... | 179,931.09 |
| Miscellaneous income | 80,774.00 |
| | Total income |
| | \$ 3,358,792.43 |
| Ledger assets December 31, 1923..... | 4,050,561.53 |
| | Total |
| | \$ 7,409,353.96 |

DISBURSEMENTS

| | |
|--|---------------------------|
| Net amount paid policyholders for losses..... | \$ 1,681,149.74 |
| Paid stockholders for interest or dividends..... | 75,000.00 |
| Other disbursements | 1,270,811.06 |
| | Total disbursements |
| | \$ 3,026,960.80 |
| Balance | \$ 4,382,393.16 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,697,596.67 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-------------------------|
| Liabilities, except capital and surplus..... | \$ 2,695,528.90 |
| Capital, \$1,000,000.00; surplus, \$1,002,069.77..... | 2,002,069.77 |
| | Total Liabilities |
| | \$ 4,697,596.67 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$328,820,022.00 | \$ 3,770,822.23 |
|--|------------------|-----------------|

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,828,358.66 |
| Underwriting income earned during 1924..... | 2,844,108.66 |
| Losses incurred during 1924..... | 1,691,824.72 |
| Underwriting expenses incurred during 1924..... | 1,291,539.10 |
| Loss from underwriting during 1924..... | 105,385.34 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 227,748.83 |
| Loss on investments during 1924..... | 5,438.87 |
| Investment expenses incurred during 1924..... | 4,244.82 |
| Gain from investments during 1924..... | 218,065.94 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 75,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 186,599.15 |
| Per cent. of losses incurred to premiums earned..... | 59.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 44.3 |
| 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..... | 95.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 189,530.00 |
| Less \$55,837.00 risks cancelled, and \$671.00 reinsurance..... | 56,508.00 |
| Net risks written..... | \$ 133,022.00 |
| Gross premiums on risks written..... | \$ 2,108.58 |
| Less \$334.69 return premiums, and \$28.12 reinsurance..... | 412.81 |
| Net premiums received..... | \$ 1,695.77 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 571.72 | \$ |
| Motor Vehicles | 1,096.64 | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 27.41 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 1,695.77 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 449.62 | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 647.02 | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 1,096.64 | \$ | \$ |

BOSTON INSURANCE COMPANY BOSTON, MASS

Incorporated December 23, 1873. Commenced business January 20, 1874.
Commenced business in Colorado March 23, 1905.
Home Office, 87 Kilby Street, Boston, Mass.

President, WILLIAM R. HEDGE. Secretary, FREEMAN NICKERSON.
Vice-President, HENRY R. HEDGE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | |
|--|------------------|
| Net premium income..... | \$ 6,660,696.34 |
| Total investment income..... | 565,919.40 |
| Miscellaneous income | 114,954.95 |
| | \$ 7,341,570.69 |
| Total income | \$ 7,341,570.69 |
| Ledger assets December 31, 1923..... | 12,866,673.25 |
| Increase of paid up capital during the year..... | 1,000,000.00 |
| | \$ 21,208,243.94 |
| Total | \$ 21,208,243.94 |

DISBURSEMENTS

| | |
|--|------------------|
| Net amount paid policyholders for losses..... | \$ 3,562,883.36 |
| Paid stockholders for interest or dividends..... | 1,279,160.00 |
| Other disbursements | 3,074,966.81 |
| | \$ 7,917,010.17 |
| Total disbursements | \$ 7,917,010.17 |
| Balance | \$ 13,291,233.77 |

ASSETS

Total admitted assets \$14,771,792.96

LIABILITIES

| | |
|--|------------------|
| Liabilities, except capital and surplus..... | \$ 8,215,561.01 |
| Capital, \$2,000,000.00, surplus \$4,556,231.95..... | 6,556,231.95 |
| | \$ 14,771,792.96 |
| Total liabilities | \$ 14,771,792.96 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,195,880,129.00 | \$11,197,816.54 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 6,314,977.94 |
| Underwriting income earned during 1924..... | 6,333,291.82 |
| Losses incurred during 1924..... | 3,479,394.57 |
| Underwriting expenses incurred during 1924..... | 2,986,465.27 |
| Loss from underwriting during 1924..... | 132,478.15 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,746,776.82 |
| Loss on investments during 1924..... | 4,396.88 |
| Investment expenses incurred during 1924..... | 48,867.36 |
| Gain from investments during 1924..... | 1,693,012.58 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 1,300,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 163,574.88 |
| Per cent. of losses incurred to premiums earned..... | 55.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 47.3 |
| 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..... | 97.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 3,607,370.00 |
| Less \$870,787.00 risks cancelled, and \$633,444.00 reinsurance.... | 1,504,231.00 |
| Net risks written..... | \$ 2,103,139.00 |
| Gross premiums on risks written..... | \$ 41,431.37 |
| Less \$7,645.22 return premiums, and \$6,848.93 reinsurance..... | 14,494.15 |
| Net premiums received..... | \$ 26,937.22 |
| Losses paid (deducting salvage)..... | \$ 10,909.80 |
| Less losses on risks reinsured..... | 1,731.14 |
| Net losses paid..... | \$ 9,178.66 |
| Losses incurred..... | \$ 15,174.46 |
| Less losses on risks reinsured..... | 3,674.28 |
| Net losses incurred..... | \$ 11,500.18 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 22,345.84 | \$ 8,690.59 |
| Motor Vehicles | 4,339.45 | 2,809.55 |
| Air Craft | | |
| Inland Navigation and Transportation..... | 177.17 | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | -.95 | .04 |
| Sprinkler Leakage | 69.83 | |
| Riot, Civil Commotion and Explosion..... | 5.88 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 26,937.22 | \$ 11,500.18 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,548.45 | \$ 383.55 | \$ 568.55 |
| Theft | 1,846.00 | 1,552.00 | 1,552.00 |
| Collision | 729.00 | 505.00 | 505.00 |
| Property Damage | 216.00 | 184.00 | 184.00 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 4,339.45 | \$ 2,624.55 | \$ 2,809.55 |

**BRITISH AMERICA ASSURANCE COMPANY
TORONTO, ONTARIO, CANADA**

Incorporated February 13, 1833. Commenced business in U. S. 1874.
Commenced business in Colorado July 10, 1883.
U. S. Branch Office, 110 William Street, New York, N. Y.
U. S. Managers, CRUM & FORSTER.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|------------------------|
| Net premium income..... | \$ 1,779,976.14 | |
| Total investment income..... | 102,191.20 | |
| Miscellaneous income | 467,911.06 | |
| Total income | | \$ 2,350,078.40 |
| Ledger assets December 31, 1923..... | | 2,289,023.58 |
| Total | | \$ 4,639,101.98 |

DISBURSEMENTS

| | | |
|--|---------------|------------------------|
| Net amount paid policyholders for losses..... | \$ 980,167.55 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 1,195,075.40 | |
| Total disbursements | | \$ 2,175,242.95 |
| Balance | | \$ 2,463,859.03 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,534,459.59 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 1,798,973.87 |
| Deposit capital, \$200,000.00; surplus, \$535,485.72..... | 735,485.72 |
| Total liabilities | \$ 2,534,459.59 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$283,229,862.00 | \$ 2,650,554.09 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924..... | \$ 1,527,062.34 |
| Underwriting income earned during 1924 | 1,529,615.16 |
| Losses incurred during 1924..... | 1,046,554.55 |
| Underwriting expenses incurred during 1924 | 733,314.78 |
| Loss from underwriting during 1924 | 250,654.17 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 182,802.91 |
| Loss on investments during 1924..... | 3,531.88 |
| Investment expenses incurred during 1924..... | 2,365.32 |
| Gain from investments during 1924 | 176,915.71 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 452,483.62 |
| Remittances to Home Office in 1924..... | | 467,077.61 |
| Decrease in surplus during 1924..... | | 87,248.23 |
| Per cent. of losses incurred to premiums earned..... | | 68.5 |
| Per cent. of underwriting expenses incurred to premiums earned | | 48.0 |
| 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..... | | 104.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 520,170.00 |
| Less \$309,964.00 risks cancelled, and -\$57,925.00 reinsurance.... | | 252,039.00 |
| Net risks written..... | \$ | 268,131.00 |
| Gross premiums on risks written..... | \$ | 6,163.17 |
| Less \$2,453.06 return premiums, and -\$605.52 reinsurance..... | | 1,847.54 |
| Net premiums received..... | \$ | 4,315.63 |
| Losses paid (deducting salvage)..... | \$ | 3,717.94 |
| Less losses on risks reinsured..... | | 1,511.12 |
| Net losses paid..... | \$ | 2,206.82 |
| Losses incurred | \$ | 5,407.94 |
| Less losses on risks reinsured..... | | -112.88 |
| Net losses incurred..... | \$ | 5,520.82 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 3,952.95 | \$ 5,465.69 |
| Motor Vehicles | 270.06 | 55.13 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | 54.17 | |
| Riot, Civil Commotion and Explosions..... | 38.45 | |
| Tourist Baggage | | |
| Registered mail | | |
| Totals | \$ 4,315.63 | \$ 5,520.82 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 101.63 | \$ | \$ |
| Theft | 168.43 | 55.13 | 55.13 |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 270.06 | \$ 55.13 | \$ 55.13 |

THE BRITISH GENERAL INSURANCE COMPANY, LIMITED
LONDON, ENGLAND

Incorporated January 1, 1904. Commenced business in U. S. May, 1920.

Commenced business in Colorado November 22, 1920.

U. S. Branch Office, 110 William Street, New York, N. Y.

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

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 735,933.53 | |
| Total investment income..... | 43,166.77 | |
| Miscellaneous income..... | 15,711.24 | |
| | | <hr/> |
| Total income..... | | \$ 794,811.54 |
| Ledger assets December 31, 1923..... | | 1,041,909.07 |
| | | <hr/> |
| Total | | \$ 1,835,820.61 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 401,486.49 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements..... | 326,026.72 | |
| | | <hr/> |
| Total disbursements..... | | \$ 727,513.21 |
| Balance | | \$ 1,108,307.40 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,211,834.64 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|---|---------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 631,863.67 | |
| Deposit capital, \$200,000.00; surplus, \$379,970.97..... | 579,970.97 | |
| | | <hr/> |
| Total liabilities..... | | \$ 1,211,834.64 |

RISKS AND PREMIUMS

| | | |
|---|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924 | \$92,326,795.00 | \$ 899,065.14 |

UNDERWRITING EXHIBIT

| | |
|--|---------------|
| Premiums earned during 1924 | \$ 622,666.29 |
| Underwriting income earned during 1924..... | 617,686.51 |
| Losses incurred during 1924 | 401,525.25 |
| Underwriting expenses incurred during 1924 | 284,359.31 |
| Loss from underwriting during 1924..... | 68,198.05 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924 | \$ 141,495.94 |
| Loss on investments during 1924 | |
| Investment expenses incurred during 1924..... | 1,064.28 |
| Gain from investments during 1924..... | 140,421.66 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 5,000.00 |
| Remittances to Home Office in 1924..... | | 43,853.13 |
| Increase in surplus during 1924..... | | 33,380.48 |
| Per cent. of losses incurred to premiums earned..... | | 64.4 |
| Per cent. of underwriting expenses incurred to premiums earned | | 45.6 |
| 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..... | | 90.4 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 888,016.00 |
| Less \$103,250.00 risks cancelled, and \$153,491.00 reinsurance.... | | 256,741.00 |
| Net risks written..... | \$ | 631,275.00 |
| Gross premiums on risks written..... | \$ | 8,560.92 |
| Less \$651.07 return premiums, and \$1,646.22 reinsurance..... | | 2,297.29 |
| Net premiums received..... | \$ | 6,263.63 |
| Losses paid (deducting salvage)..... | \$ | 259.27 |
| Less losses on risks reinsured..... | | 22.63 |
| Net losses paid..... | \$ | 236.64 |
| Losses incurred..... | \$ | 1,784.27 |
| Less losses on risks reinsured..... | | 1,299.31 |
| Net losses incurred..... | \$ | 484.96 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 6,263.63 | \$ 484.96 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals | \$ 6,263.63 | \$ 484.96 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

BUFFALO INSURANCE COMPANY BUFFALO, N. Y.

Incorporated February 15, 1867. Commenced business February 16, 1867.
Commenced business in Colorado June 9, 1924.
Home Office, 447-449 Main Street, Buffalo, N. Y.

President, SIDNEY R. KENNEDY. Secretary, C. A. GEORGER.
Vice-President, E. B. EGGERT.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,233,419.95 | |
| Total investment income..... | 225,568.85 | |
| Miscellaneous income | 4,698.40 | |
| | | |
| Total income | | \$ 1,463,687.20 |
| Ledger assets December 31, 1923..... | | 4,425,707.91 |
| | | |
| Total | | \$ 5,889,395.11 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 550,257.73 | |
| Paid stockholders for interest or dividends..... | 120,011.00 | |
| Other disbursements | 643,152.56 | |
| | | |
| Total disbursements | | \$ 1,313,421.29 |
| Balance | | \$ 4,575,973.82 |

ASSETS

Total admitted assets..... \$ 4,651,074.86

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,789,557.56 | |
| Capital, \$1,000,000.00; surplus, \$1,861,517.30..... | 2,861,517.30 | |
| | | |
| Total liabilities | | \$ 4,651,074.86 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$313,437,719.00 | \$ 2,746,410.98 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,105,479.61 | |
| Underwriting income earned during 1924..... | 1,100,453.82 | |
| Losses incurred during 1924..... | 590,508.13 | |
| Underwriting expenses incurred during 1924..... | 584,272.64 | |
| Loss from underwriting during 1924..... | 74,327.95 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 244,790.28 | |
| Loss on investments during 1924..... | 1,250.00 | |
| Investment expenses incurred during 1924..... | 56,967.55 | |
| Gain from investments during 1924..... | 147,482.83 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 120,011.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Decrease in surplus during 1924..... | | 6,856.12 |
| Per cent. of losses incurred to premiums earned..... | | 53.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 52.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 24.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 100.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--------------------------------------|----|-----------|
| Gross risks written..... | \$ | 24,187.00 |
| Less \$3,408.00 risks cancelled..... | | 3,408.00 |
| Net risks written..... | \$ | 20,779.00 |
| Gross premiums on risks written..... | \$ | 195.14 |
| Less \$32.01 return premiums..... | | 32.01 |
| Net premiums received..... | \$ | 163.13 |
| Losses paid (deducting salvage)..... | \$ | 6.30 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 6.30 |
| Losses incurred..... | \$ | 6.30 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 6.30 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 163.13 | \$ 6.30 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 163.13 | \$ 6.30 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

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

Incorporated December 24, 1897. Commenced business March 24, 1898.
Commenced business in Colorado July 27, 1898.
Home Office, 50-52 Pine Street, New York, N. Y.
Administrative Office, 555 Asylum Street, Hartford, Conn.

President, CHARLES H. POST. Secretary, H. E. FRANCK.
Vice-President, R. C. CHRISTOPHER.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 324,379.77 | |
| Total investment income..... | 36,968.36 | |
| Miscellaneous income..... | 3,518.13 | |
| Total income..... | | \$ 364,866.26 |
| Ledger assets December 31, 1923..... | | 855,892.32 |
| Total | | \$ 1,220,758.58 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 166,226.65 | |
| Paid stockholders for interest or dividends..... | 20,000.00 | |
| Other disbursements..... | 144,486.25 | |
| Total disbursements | | \$ 330,712.90 |
| Balance | | \$ 890,045.68 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 895,834.81 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 197,340.20 |
| Capital, \$200,000.00; surplus, \$298,494.61..... | 498,494.61 |
| Total liabilities..... | \$ 695,834.81 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$71,528,029.00 | \$ 652,951.87 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 312,054.86 |
| Underwriting income earned during 1924..... | 310,141.31 |
| Losses incurred during 1924..... | 168,776.36 |
| Underwriting expenses incurred during 1924..... | 146,321.41 |
| Loss from underwriting during 1924..... | 4,356.66 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 57,226.64 |
| Loss on investments during 1924..... | 118.00 |
| Investment expenses incurred during 1924..... | 948.84 |
| Gain from investments during 1924..... | 68,170.20 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 20,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 31,613.64 |
| Per cent. of losses incurred to premiums earned..... | 53.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 46.8 |
| 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..... | 91.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,906,347.00 |
| Less \$323,640.00 risks cancelled, and \$520,043.00 reinsurance... | 843,683.00 |
| Net risks written..... | \$ 1,062,664.00 |
| Gross premiums on risks written..... | \$ 17,172.92 |
| Less \$2,760.38 return premiums, and \$5,231.44 reinsurance..... | 7,991.82 |
| Net premiums received..... | \$ 9,181.10 |
| Losses paid (deducting salvage)..... | \$ 7,089.70 |
| Less losses on risks reinsured..... | 2,193.91 |
| Net losses paid..... | \$ 4,895.79 |
| Losses incurred..... | \$ 9,023.65 |
| Less losses on risks reinsured..... | 1,674.66 |
| Net losses incurred..... | \$ 7,348.99 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 9,172.10 | \$ 7,348.99 |
| Motor Vehicles..... | ..... | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 9.00 | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 9,181.10 | \$ 7,348.99 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

CALEDONIAN INSURANCE COMPANY
EDINBURGH, SCOTLAND

Incorporated 1805.

Commenced business in U. S. 1890.

Commenced business in Colorado September 8, 1890.

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

Executive Office, 555 Asylum Street, Hartford, Conn.

U. S. Manager, CHARLES H. POST.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 3,000,253.00 |
| Total investment income..... | 152,785.02 |
| Miscellaneous income | 9,985.01 |
| Total income | \$ 3,163,023.03 |
| Ledger assets December 31, 1923..... | 4,227,784.53 |
| Total | \$ 7,390,807.56 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 1,510,514.09 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 1,530,869.38 |
| Total disbursements | \$ 3,041,383.47 |
| Balance | \$ 4,349,424.09 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,472,870.53 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 3,127,509.12 |
| Deposit capital, \$200,000.00; surplus, \$1,145,361.41..... | 1,345,361.41 |
| Total liabilities | \$ 4,472,870.53 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$485,678,271.00 | \$ 5,145,000.45 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,927,891.84 |
| Underwriting income earned during 1924..... | 2,922,030.32 |
| Losses incurred during 1924..... | 1,559,514.69 |
| Underwriting expenses incurred during 1924..... | 1,358,479.24 |
| Gain from underwriting during 1924..... | 15,076.39 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 273,475.57 |
| Loss on investments during 1924..... | 5,426.26 |
| Investment expenses incurred during 1924..... | 5,681.49 |
| Gain from investments during 1924..... | 262,371.82 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 160,136.54 |
| Increase in surplus during 1924..... | | 122,931.77 |
| Per cent. of losses incurred to premiums earned..... | | 53.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 46.4 |
| Per cent. of investment expenses incurred to interest and rents earned | | 3.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 91.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 6,772,206.00 |
| Less \$16,621,687.00 risks cancelled, and \$980,029.00 reinsurance... | | 2,511,716.00 |
| Net risks written..... | \$ | 4,260,490.00 |
| Gross premiums on risks written..... | \$ | 87,494.94 |
| Less \$16,621.22 return premiums, and \$11,611.82 reinsurance..... | | 28,233.04 |
| Net premiums received..... | \$ | 59,261.90 |
| Losses paid (deducting salvage)..... | \$ | 22,981.80 |
| Less losses on risks reinsured..... | | 3,457.50 |
| Net losses paid..... | \$ | 19,524.30 |
| Losses incurred | \$ | 32,510.11 |
| Less losses on risks reinsured..... | | 8,577.09 |
| Net losses incurred..... | \$ | 23,933.02 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 40,453.46 | \$ 17,940.87 |
| Motor Vehicles | 18,636.80 | 5,992.15 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 171.64 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 59,261.90 | \$ 23,933.02 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 7,454.72 | \$ 2,548.03 | \$ 2,396.86 |
| Theft | 11,182.08 | 3,822.05 | 3,595.29 |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 18,636.80 | \$ 6,370.08 | \$ 5,992.15 |

THE CALIFORNIA INSURANCE COMPANY
SAN FRANCISCO, CALIF.

Incorporated 1861. Commenced business 1905
Commenced business in Colorado January 12, 1906.
Home Office, 315 Montgomery Street, San Francisco, Calif.

President, GEO. W. BROOKS. Secretary, B. A. SIFFORD.
Vice-President, JAS. K. MOFFITT. Treasurer, CHAS. H. JONES.

CAPITAL

Capital paid up in cash, \$1,000,000.00

INCOME

| | |
|--------------------------------------|-------------------|
| Net premium income..... | \$ 2,451,349.28 |
| Total investment income..... | 178,125.47 |
| Miscellaneous income..... | 22,321.50 |
| | Total income..... |
| | \$ 2,651,796.25 |
| Ledger assets December 31, 1923..... | 3,395,954.04 |
| | Total |
| | \$ 6,047,750.29 |

DISBURSEMENTS

| | |
|--|--------------------------|
| Net amount paid policyholders for losses..... | \$ 1,036,158.69 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements..... | 1,137,653.60 |
| | Total disbursements..... |
| | \$ 2,173,812.29 |
| Balance | \$ 3,873,938.00 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,914,297.37 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 2,368,823.03 |
| Capital, \$1,000,000.00; surplus, \$545,474.35..... | 1,545,474.35 |
| | Total liabilities..... |
| | \$ 3,914,297.37 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$407,008,726.00 | \$ 3,847,770.32 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,072,508.07 |
| Underwriting income earned during 1924..... | 2,073,678.12 |
| Losses incurred during 1924..... | 1,982,399.19 |
| Underwriting expenses incurred during 1924..... | 1,197,743.78 |
| Loss from underwriting during 1924..... | 112,447.71 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 382,750.18 |
| Loss on investments during 1924..... | 27,166.67 |
| Investment expenses incurred during 1924..... | 26,021.37 |
| Gain from investments during 1924..... | 179,461.84 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 67,013.83 |
| Per cent. of losses incurred to premiums earned..... | | 52.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 53.2 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 12.9 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 97.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 3,616,743.00 |
| Less \$866,953.00 risks cancelled, and \$240,105.00 reinsurance... | | 1,107,058.00 |
| Net risks written..... | \$ | 2,509,685.00 |
| Gross premiums on risks written..... | \$ | 47,978.64 |
| Less \$7,964.77 return premiums, and \$7,251.59 reinsurance..... | | 15,216.36 |
| Net premiums received..... | \$ | 32,762.28 |
| Losses paid (deducting salvage)..... | \$ | 16,099.58 |
| Less losses on risks reinsured..... | | 3,110.05 |
| Net losses paid..... | \$ | 12,989.53 |
| Losses incurred..... | \$ | 23,498.16 |
| Less losses on risks reinsured..... | | 5,645.32 |
| Net losses incurred..... | \$ | 17,852.84 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 24,907.38 | \$ 16,167.94 |
| Motor Vehicles..... | 7,761.36 | 1,644.56 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | -90 | 40.39 |
| Hail..... | | |
| Sprinkler Leakage..... | 94.44 | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 32,762.28 | \$ 17,852.84 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 3,377.98 | \$ 862.29 | \$ 862.29 |
| Theft..... | 2,902.34 | 277.94 | 115.53 |
| Collision..... | 1,250.56 | 643.54 | 551.06 |
| Property Damage..... | 230.48 | 110.31 | 115.68 |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 7,761.36 | \$ 1,894.08 | \$ 1,644.56 |

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

Incorporated March, 1841.

Commenced business April, 1841.

Commenced business in Colorado March 22, 1906.

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

President, J. LYNN TRUSCOTT.

Secretary, BARRY TRUSCOTT.

Vice-President, JOSEPH K. SHARP.

Treasurer, JOSEPH K. SHARP.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 4,932,860.51 | |
| Total investment income..... | 420,536.28 | |
| Miscellaneous income | 195,000.64 | |
| | | <hr/> |
| Total income | | \$ 5,548,397.43 |
| Ledger assets December 31, 1923..... | | 8,120,084.36 |
| | | <hr/> |
| Total | | \$13,668,481.79 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,375,208.71 | |
| Paid stockholders for interest or dividends..... | 192,500.00 | |
| Other disbursements | 2,340,373.28 | |
| | | <hr/> |
| Total disbursements | | \$ 4,908,081.99 |
| Balance | | \$ 8,760,399.80 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 9,215,150.27 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 5,507,485.18 |
| Capital, \$1,500,000.00; surplus, \$2,207,665.09..... | 3,707,665.09 |
| | <hr/> |
| Total liabilities | \$ 9,215,150.27 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$979,878,326.00 | \$ 8,467,571.58 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,324,704.96 |
| Underwriting income earned during 1924..... | 4,393,816.18 |
| Losses incurred during 1924..... | 2,570,810.84 |
| Underwriting expenses incurred during 1924..... | 2,149,715.56 |
| Loss from underwriting during 1924..... | 325,710.22 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 749,507.45 |
| Loss on investments during 1924..... | 1,518.99 |
| Investment expenses incurred during 1924..... | 18,543.62 |
| Gain from investments during 1924..... | 729,444.84 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 192,500.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 201,234.62 |
| Per cent. of losses incurred to premiums earned..... | 58.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 48.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 4.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 96.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 5,233,813.00 |
| Less \$977,315.00 risks cancelled, and \$1,131,976.00 reinsurance.... | 2,109,291.00 |
| Net risks written..... | \$ 3,124,522.00 |
| Gross premiums on risks written..... | \$ 61,289.99 |
| Less \$9,319.55 return premiums, and \$15,822.52 reinsurance..... | 25,142.07 |
| Net premiums received..... | \$ 36,147.92 |
| Losses paid (deducting salvage)..... | \$ 15,789.89 |
| Less losses on risks reinsured..... | 2,044.49 |
| Net losses paid..... | \$ 13,745.40 |
| Losses incurred..... | \$ 16,368.89 |
| Less losses on risks reinsured..... | 2,044.49 |
| Net losses incurred..... | \$ 14,324.40 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 36,020.76 | \$ 14,324.40 |
| Motor Vehicles..... | 2.66 | |
| Ocean Marine..... | 8.48 | |
| Inland Navigation and Transportation..... | 27.53 | |
| Tornado, Windstorm and Cyclone..... | 63.62 | |
| Hail..... | | |
| Sprinkler Leakage..... | 18.74 | |
| Riot, Civil Commotion and Explosion..... | 6.13 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 36,147.92 | \$ 14,324.40 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 2.66 | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 2.66 | \$ | \$ |

**THE CAPITAL FIRE INSURANCE COMPANY OF CONCORD,
NEW HAMPSHIRE
CONCORD, N. H.**

Incorporated March 10, 1886. Commenced business March 19, 1886.
Commenced business in Colorado December 23, 1920.
Home Office, 2 South Main Street, Concord, N. H.

President, CHAS. L. JACKMAN. Secretary, ARCHIBALD R. KENDALL.
Vice-President, EDWARD G. LEACH. Treasurer, JOSIAH E. FERNALD.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 484,956.17 |
| Total investment income..... | | 74,197.88 |
| Miscellaneous income | | 102,860.57 |
| | | \$ 662,014.62 |
| Total income | | \$ 662,014.62 |
| Ledger assets December 31, 1923..... | | 1,224,643.96 |
| | | \$ 1,886,657.68 |
| Total | | \$ 1,886,657.68 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 291,585.32 |
| Paid stockholders for interest or dividends..... | | 22,400.00 |
| Other disbursements | | 340,698.40 |
| | | \$ 654,683.72 |
| Total disbursements | | \$ 654,683.72 |
| Balance | | \$ 1,231,973.96 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,370,409.64 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 692,402.73 |
| Capital, \$300,000.00; surplus, \$378,006.91..... | | 678,006.91 |
| | | \$ 1,370,409.64 |
| Total liabilities | | \$ 1,370,409.64 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$109,783,234.12 | \$ 1,021,662.69 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 480,287.56 |
| Underwriting income earned during 1924..... | | 479,779.97 |
| Losses incurred during 1924..... | | 304,540.31 |
| Underwriting expenses incurred during 1924..... | | 284,011.23 |
| Loss from underwriting during 1924..... | | 58,771.56 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 158,054.99 |
| Loss on investments during 1924..... | | 2,258.00 |
| Investment expenses incurred during 1924..... | | 7,877.97 |
| Gain from investments during 1924..... | | 145,127.02 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 22,400.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 63,955.46 |
| Per cent. of losses incurred to premiums earned..... | 63.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 48.7 |
| 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..... | 89.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---------------------------------------|--------------|
| Gross risks written..... | \$ 94,070.00 |
| Less \$35,821.00 risks cancelled..... | 35,821.00 |
| Net risks written..... | \$ 58,249.00 |
| Gross premiums on risks written..... | \$ 1,012.18 |
| Less \$259.86 return premiums..... | 259.86 |
| Net premiums received..... | \$ 752.32 |
| Losses paid (deducting salvage)..... | \$ 479.23 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 479.23 |
| Losses incurred..... | \$ 489.22 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 489.22 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 741.55 | \$ 489.16 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 10.21 | .06 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | .10 | ..... |
| Riot, Civil Commotion and Explosion..... | .46 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 752.32 | \$ 489.22 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE CAROLINA INSURANCE COMPANY
WILMINGTON, N. C.

Incorporated February 1, 1887.

Commenced business 1889.

Commenced business in Colorado October 3, 1924.

Home Office, Murchison Bank Bldg., Wilmington, N. C.

Executive Office, 59 Maiden Lane, New York, N. Y.

President, ELBRIDGE G. SNOW.

Secretary, M. S. WILLARD.

Vice-President, FREDERIC C. BUSWELL.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$ 177,441.83 |
| Total investment income..... | 26,593.48 |
| Miscellaneous income | 504,236.84 |
| <hr/> | |
| Total income | \$ 708,272.15 |
| Ledger assets December 31, 1923..... | 178,242.56 |
| Increase of paid up capital during the year..... | 450,000.00 |
| <hr/> | |
| Total | \$ 1,336,514.71 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 16,760.81 |
| Paid stockholders for interest or dividends..... | 18,500.00 |
| Other disbursements | 64,900.06 |
| <hr/> | |
| Total disbursements | \$ 100,160.87 |
| Balance | \$ 1,236,353.84 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,273,235.91 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 195,763.68 |
| Capital, \$500,000.00; surplus, \$577,472.23..... | 1,077,472.23 |
| <hr/> | |
| Total liabilities | \$ 1,273,235.91 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$28,072,147.00 | \$ 208,825.85 |

UNDERWRITING EXHIBIT

| | |
|---|--------------|
| Premiums earned during 1924..... | \$ 88,064.47 |
| Underwriting income earned during 1924 | 88,061.39 |
| Losses incurred during 1924..... | 26,661.81 |
| Underwriting expenses incurred during 1924..... | 63,163.39 |
| Loss from underwriting during 1924 | 1,813.81 |

INVESTMENT EXHIBIT

| | |
|--|--------------|
| Investment income earned during 1924 | \$ 88,011.39 |
| Loss on investments during 1924 | 714.37 |
| Investment expenses incurred during 1924 | 714.37 |
| Total from investments during 1924 | 87,274.86 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 18,500.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 486,961.05 |
| Per cent. of losses incurred to premiums earned..... | 30.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 71.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 1.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 74.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|----------|
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ | \$ |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**CENTRAL FEDERAL FIRE INSURANCE COMPANY
DAVENPORT, IOWA**

Incorporated February 26, 1923. Commenced business May, 1924.
Commenced business in Colorado September 15, 1924.
Home Office, 914 Kahl Building, Davenport, Iowa.

President, CHARLES SHULER. Secretary, FRANK B. YETTER.
Vice-President, G. E. DECKER. Treasurer, FRANK B. YETTER.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|--------------------------------|---------------|
| Net premium income..... | \$ 13,851.73 |
| Total investment income..... | 4,861.47 |
| Miscellaneous income | 10,103.40 |
| | <hr/> |
| Total income | \$ 28,816.60 |
| Ledger assets May 8, 1924..... | 289,017.39 |
| | <hr/> |
| Total | \$ 317,833.99 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses..... | \$ 1,111.58 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 26,823.25 |
| | <hr/> |
| Total disbursements | \$ 27,934.83 |
| Balance | \$ 289,899.16 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 296,742.54 |
|----------------------------|---------------|

LIABILITIES

| | |
|--|---------------|
| Liabilities, except capital and surplus..... | \$ 20,329.70 |
| Capital, \$200,000.00; surplus, \$76,413.84..... | 276,413.84 |
| | <hr/> |
| Total liabilities | \$ 296,743.54 |

RISKS AND PREMIUMS

| | | |
|--|----------------|--------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$1,648,220.00 | \$ 13,628.15 |

UNDERWRITING EXHIBIT

| | |
|--|-------------|
| Premiums earned during 1924..... | \$ 7,692.80 |
| Underwriting income earned during 1924..... | 10,141.86 |
| Losses incurred during 1924 | 1,418.77 |
| Underwriting expenses incurred during 1924 | 24,940.73 |
| Loss from underwriting during 1924..... | 19,326.65 |

INVESTMENT EXHIBIT

| | |
|---|-------------|
| Investment income earned during 1924..... | \$ 4,706.26 |
| Loss on investments during 1924..... | 405.19 |
| Investment expenses incurred during 1924..... | 185.64 |
| Gain from investments during 1924..... | 3,105.39 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 11,221.02 |
| Per cent. of losses incurred to premiums earned..... | | 20.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 398.8 |
| 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..... | | 159.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|-----------|
| Gross risks written..... | \$ | 86,680.00 |
| Less \$20,150.00 risks cancelled, and \$23,250.00 reinsurance..... | | 43,400.00 |
| Net risks written..... | \$ | 43,280.00 |
| Gross premiums on risks written..... | \$ | 647.98 |
| Less \$158.54 return premiums, and \$220.20 reinsurance..... | | 380.74 |
| Net premiums received..... | \$ | 267.24 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 105.37 | \$ |
| Motor Vehicles | 161.87 | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 267.24 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 161.87 | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 161.87 | \$ | \$ |

CENTRAL STATES FIRE INSURANCE COMPANY WICHITA, KAN.

Incorporated February 2, 1915. Commenced business May 1, 1916.
Commenced business in Colorado May 24, 1921.
Home Office, 1000 Bitting Building, Wichita, Kan.

President, ROY E. EBLEN. Secretary, C. L. TULLIS.
Vice-President, L. C. KELLEY. Treasurer, C. L. TULLIS.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | | |
|--------------------------------------|----|---------------|
| Net premium income..... | \$ | |
| Total investment income..... | | 15,050.82 |
| Miscellaneous income | | 5,590.84 |
| Total income | | \$ 20,641.66 |
| Ledger assets December 31, 1923..... | | 370,332.36 |
| Total | | \$ 390,974.02 |

DISBURSEMENTS

| | | |
|--|----|---------------|
| Net amount paid policyholders for losses..... | \$ | -1,644.24 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | | 11,586.89 |
| Total disbursements | | \$ 9,942.65 |
| Balance | | \$ 381,031.37 |

ASSETS

Total admitted assets..... \$ 391,829.32

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except capital and surplus..... | \$ | 9,000.00 |
| Capital, \$250,000.00; surplus, \$132,829.32..... | | 382,829.32 |
| Total liabilities | | \$ 391,829.32 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-------|----------|
| Net amount in force December 31, 1924..... | \$ | (000000) |
| Barney Zohn..... | | |

UNDERWRITING EXHIBIT

| | | |
|---|----|-----------|
| Premiums earned during 1924..... | \$ | |
| Underwriting income earned during 1924..... | | 1,770.88 |
| Losses incurred during 1924..... | | -2,144.24 |
| Underwriting expenses incurred during 1924..... | | 5,369.48 |
| Loss from underwriting during 1924..... | | 1,494.36 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 23,994.92 |
| Loss on investments during 1924..... | | |
| Investment expenses incurred during 1924..... | | |
| Gain from investments during 1924..... | | 23,994.92 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 22,500.56 |
| 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..... | | 12.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 216,354.00 |
| Less \$63,765.00 risks cancelled, and \$152,585.00 reinsurance..... | | 216,354.00 |
| Net risks written..... | \$ | ..... |
| Gross premiums on risks written..... | \$ | 1,275.08 |
| Less \$579.26 return premiums, and 695.82 reinsurance..... | | 1,275.08 |
| Net premiums received..... | \$ | ..... |
| Losses paid (deducting salvage)..... | \$ | 172.84 |
| Less losses on risks reinsured..... | | 172.84 |
| Net losses paid..... | \$ | ..... |
| Losses incurred..... | \$ | 172.84 |
| Less losses on risks reinsured..... | | 172.84 |
| Net losses incurred..... | \$ | ..... |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ | \$ |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hall..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

THE CENTURY INSURANCE COMPANY, LIMITED EDINBURGH, SCOTLAND

Incorporated April 17, 1885. Commenced business in U. S. October 31, 1911.
Commenced business in Colorado May 15, 1913.
U. S. Branch Office, 110 William Street, New York, N. Y.

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

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 746,775 52 |
| Total investment income..... | | 48,374.13 |
| Miscellaneous income..... | | 22,543.92 |
| | | \$ 817,693.57 |
| Total income..... | | \$ 817,693.57 |
| Ledger assets December 31, 1923..... | | 1,113,656.82 |
| | | \$ 1,931,350.39 |
| Total | | \$ 1,931,350.39 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 362,294.18 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements..... | | 352,933.56 |
| | | \$ 715,227.74 |
| Total disbursements..... | | \$ 715,227.74 |
| Balance | | \$ 1,216,122 65 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,260,111.62 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|--|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 644,084.60 |
| Deposit capital, \$400,000.00; surplus, \$216,027.02 | | 616,027.02 |
| | | \$ 1,260,111.62 |
| Total liabilities..... | | \$ 1,260,111.62 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$95,994,481.00 | \$ 936,476.39 |

UNDERWRITING EXHIBIT

| | | |
|--|----|------------|
| Premiums earned during 1924..... | \$ | 622,197.66 |
| Underwriting income earned during 1924..... | | 622,219.94 |
| Losses incurred during 1924 | | 384,780.58 |
| Underwriting expenses incurred during 1924 | | 274,894.35 |
| Loss from underwriting during 1924..... | | 27,145.90 |

INVESTMENT EXHIBIT

| | | |
|--|----|-----------|
| Investment income earned during 1924 | \$ | 76,374.44 |
| Loss on investments during 1924 ..... |  | ..... |
| Investment expenses incurred during 1924 | | 1,162.48 |
| Gain from investments during 1924..... | | 75,211.96 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 17,618.92 |
| Remittances to Home Office in 1924..... | 78,665.73 |
| Decrease in surplus during 1924..... | 12,978.75 |
| Per cent. of losses incurred to premiums earned..... | 60.7 |
| Per cent. of underwriting expenses incurred to premiums earned | 43.3 |
| 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..... | 93.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|---------------|
| Gross risks written..... | \$ 840,374.00 |
| Less \$168,180.00 risks cancelled, and \$279,473.00 reinsurance... | 447,653.00 |
| Net risks written..... | \$ 392,721.00 |
| Gross premiums on risks written..... | \$ 9,053.93 |
| Less \$912.05 return premiums, and \$2,647.10 reinsurance..... | 3,559.15 |
| Net premiums received..... | \$ 5,494.78 |
| Losses paid (deducting salvage)..... | \$ 1,732.66 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 1,732.66 |
| Losses incurred..... | \$ 3,269.33 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 3,269.33 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 4,940.27 | \$ 3,269.33 |
| Motor Vehicles..... | 18.30 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 536.21 | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals | \$ 5,494.78 | \$ 3,269.33 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 2.70 | \$ ..... | ..... |
| Theft | 15.60 | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 18.30 | \$ ..... | ..... |

CHICAGO FIRE & MARINE INSURANCE COMPANY CHICAGO, ILL.

Incorporated February 14, 1922. Commenced business March 1, 1922.
Commenced business in Colorado November 24, 1922.
Home Office, 112 West Adams Street, Chicago, Ill.

President, HAROLD M. O'BRIEN. Secretary, FREDERICK O'BRIEN.
Vice-President, FREDERICK O'BRIEN. Treasurer, THOS. O. McCLURE.

CAPITAL

Capital paid up in cash, \$1,000,000.00

INCOME

| | | |
|--------------------------------------|----|-------------------|
| Net premium income..... | \$ | 1,083,819.63 |
| Total investment income..... | | 115,184.04 |
| Miscellaneous income..... | | 4,913.81 |
| | | Total income..... |
| | | \$ 1,203,917.48 |
| Ledger assets December 31, 1923..... | | 2,401,986.42 |
| | | Total |
| | | \$ 3,605,903.90 |

DISBURSEMENTS

| | | |
|--|----|--------------------------|
| Net amount paid policyholders for losses..... | \$ | 534,669.61 |
| Paid stockholders for interest or dividends..... | | 80,000.00 |
| Other disbursements..... | | 593,180.28 |
| | | Total disbursements..... |
| | | \$ 1,207,849.89 |
| Balance | | \$ 2,398,054.01 |

ASSETS

Total admitted assets.....\$ 2,468,783.28

LIABILITIES

| | | |
|--|----|------------------------|
| Liabilities, except capital and surplus..... | \$ | 1,051,317.80 |
| Capital, \$1,000,00.00; surplus, \$417,465.48..... | | 1,417,465.48 |
| | | Total liabilities..... |
| | | \$ 2,468,783.28 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$186,721,373.00 | \$ 1,582,720.29 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 806,886.55 |
| Underwriting income earned during 1924..... | | 797,697.45 |
| Losses incurred during 1924..... | | 534,901.91 |
| Underwriting expenses incurred during 1924..... | | 575,799.69 |
| Loss from underwriting during 1924..... | | 313,004.15 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 178,655.56 |
| Loss on investments during 1924..... | | 32.00 |
| Investment expenses incurred during 1924..... | | 4,126.28 |
| Gain from investments during 1924..... | | 174,457.28 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 80,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Decrease in surplus during 1924..... | 218,546.87 |
| Per cent. of losses incurred to premiums earned..... | 66.2 |
| Per cent. of underwriting expenses incurred to premiums earned | 71.3 |
| Per cent. of investment expenses incurred to interest and rents earned | 3.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 122.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|--------------|
| Gross risks written..... | \$ 70,260.00 |
| Less \$.... risks cancelled, and \$10,000.00 reinsurance..... | 10,000.00 |
| Net risks written..... | \$ 60,260.00 |
| Gross premiums on risks written..... | \$ 675.72 |
| Less \$.... return premiums, and \$68.04 reinsurance..... | 68.04 |
| Net premiums received..... | \$ 607.68 |
| Losses paid (deducting salvage)..... | \$ 215.13 |
| Less losses on risks reinsured..... | |
| Net losses paid..... | \$ 215.13 |
| Losses incurred..... | \$ 215.13 |
| Less losses on risks reinsured..... | |
| Net losses incurred..... | \$ 215.13 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 607.68 | \$ 215.13 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 607.68 | \$ 215.13 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

**THE CHRISTIANIA GENERAL INSURANCE COMPANY,
LIMITED
CHRISTIANIA, NORWAY**

Incorporated 1847.

Commenced business in U. S. January 1, 1918.

Commenced business in Colorado October 25, 1918.

U. S. Branch Office, 75 Maiden Lane, New York, N. Y.

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

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|------------------------|--------------|
| Net premium income..... | \$ 1,945,471.30 | |
| Total investment income..... | 177,874.18 | |
| Miscellaneous income | 210,004.46 | |
| Total income | \$ 2,323,349.94 | |
| Ledger assets December 31, 1923..... | | 3,535,992.24 |
| Total | \$ 5,859,342.18 | |

DISBURSEMENTS

| | | |
|--|------------------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,617,710.26 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 1,138,514.82 | |
| Total disbursements | \$ 2,756,225.08 | |
| Balance | | \$ 3,103,117.10 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,287,442.51 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 2,870,349.50 |
| Capital, \$200,000.00; surplus, \$717,093.01..... | 917,093.01 |
| Total liabilities | \$ 3,287,442.51 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$374,732,298.00 | \$ 3,731,847.83 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,293,378.81 |
| Underwriting income earned during 1924..... | 2,293,378.81 |
| Losses incurred during 1924..... | 1,566,278.26 |
| Underwriting expenses incurred during 1924..... | 698,506.30 |
| Gain from underwriting during 1924..... | 28,594.25 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 372,013.50 |
| Loss on investments during 1924..... | 68,809.46 |
| Investment expenses incurred during 1924..... | 4,156.55 |
| Gain from investments during 1924..... | 299,047.49 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 391,718.70 |
| Decrease in surplus during 1924..... | | 64,076.96 |
| Per cent. of losses incurred to premiums earned..... | | 68.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 30.5 |
| 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..... | | 87.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 1,371,847.00 |
| Less \$486,020.00 risks cancelled, and \$..... reinsurance..... | | 486,020.00 |
| Net risks written..... | \$ | 885,827.00 |
| Gross premiums on risks written..... | \$ | 20,039.64 |
| Less \$5,731.23 return premiums, and \$..... reinsurance..... | | 5,731.23 |
| Net premiums received..... | \$ | 14,308.41 |
| Losses paid (deducting salvage)..... | \$ | 7,099.73 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 7,099.73 |
| Losses incurred..... | \$ | 7,937.73 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 7,937.73 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 14,214.44 | \$ 7,937.73 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 57.10 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | 36.87 | |
| Tcurist Baggage | | |
| Registered Mail | | |
| Totals | \$ 14,308.41 | \$ 7,937.73 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

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

Incorporated 1837.

Commenced business 1837.

Commenced business in Colorado April 15, 1901.

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

President, CHAS. E. CHASE.

Secretary, J. E. TENNER.

Vice-President, R. M. BISSELL.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 484,272.73 |
| Total investment income..... | 33,769.30 |
| Miscellaneous income | 16,189.86 |
| Total income | \$ 534,231.89 |
| Ledger assets December 31, 1923..... | 1,256,651.08 |
| Total | \$ 1,790,882.97 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 279,654.09 |
| Paid stockholders for interest or dividends..... | 16,000.00 |
| Other disbursements | 216,038.78 |
| Total disbursements | \$ 511,692.87 |
| Balance | \$ 1,279,190.10 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,272,591.17 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 786,276.43 |
| Capital, \$200,000.00; surplus, \$286,314.74..... | 486,314.74 |
| Total liabilities | \$ 1,272,591.17 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$112,211,108 00 | \$ 1,010,688 46 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 600,923.08 |
| Underwriting income earned during 1924 | 600,923.08 |
| Losses incurred during 1924..... | 211,140.82 |
| Underwriting expenses incurred during 1924..... | 211,723.19 |
| Gain from underwriting during 1924..... | 78,488.05 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 66,066.31 |
| Loss on investments during 1924..... | 3,975.00 |
| Investment expenses incurred during 1924..... | 740.29 |
| Gain from investments during 1924..... | 61,351.02 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 16,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 123,811.78 |
| Per cent. of losses incurred to premiums earned..... | 51.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 35.2 |
| 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..... | 81.5 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 2,421,981.00 |
| Less \$459,578.00 risks cancelled, and \$..... reinsurance..... | 459,578.00 |
| Net risks written..... | \$ 1,962,403.00 |
| Gross premiums on risks written..... | \$ 32,495.15 |
| Less \$4,301.80 return premiums, and \$..... reinsurance..... | 4,301.80 |
| Net premiums received..... | \$ 28,193.35 |
| Losses paid (deducting salvage)..... | \$ 6,075.80 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 6,075.80 |
| Losses incurred..... | \$ 12,621.27 |
| Less losses on risks reinsured..... | 2,259.00 |
| Net losses incurred..... | \$ 10,362.27 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 21,741.38 | \$ 7,715.36 |
| Motor Vehicles | 218.09 | 127.79 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 61.58 | ..... |
| Hail | 5,756.28 | 2,519.12 |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Rain | 416.02 | ..... |
| Totals | \$ 28,193.35 | \$ 10,362.27 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 119.83 | \$ | \$ |
| Theft | 85.26 | 127.79 | 127.79 |
| Collision ..... | ..... | ..... | ..... |
| Property Damage | 13.00 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 218.09 | \$ 127.79 | \$ 127.79 |

**CITY INSURANCE COMPANY OF PENNSYLVANIA
SUNBURY, PA.**

Incorporated April 19, 1870. Commenced business December 15, 1870.
Commenced business in Colorado November 30, 1921.
Home Office, 440 Market Street, Sunbury, Pa.

President, J. HARRIS LENKER. Secretary, A. F. O'DANIEL.
Vice-President, P. H. FUHRMANN. Treasurer, AMBROSE PERSING.

CAPITAL

Capital paid up in cash \$600,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ -164,669.90 |
| Total investment income..... | 55,725.04 |
| Miscellaneous income | 38,721.96 |
| Total income | \$ -70,222.90 |
| Ledger assets December 31, 1923..... | 1,244,877.55 |
| Total | \$ 1,174,654.65 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 151,026.82 |
| Paid stockholders for interest or dividends..... | 30,000.00 |
| Other disbursements | -33,372.08 |
| Total disbursements | \$ 147,654.74 |
| Balance | \$ 1,026,999.91 |

ASSETS

Total admitted assets..... \$ 1,037,974.25

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 176,160.79 |
| Capital, \$600,000.00; surplus, \$261,813.46..... | 861,813.46 |
| Total liabilities | \$ 1,037,974.25 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$21,081,204.00 | \$ 200,161.53 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 151,633.82 |
| Underwriting income earned during 1924..... | 152,085.51 |
| Losses incurred during 1924..... | 114,256.54 |
| Underwriting expenses incurred during 1924..... | -49,242.94 |
| Gain from underwriting during 1924..... | 87,071.91 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 71,738.67 |
| Loss on investments during 1924..... | 3,765.87 |
| Investment expenses incurred during 1924..... | 3,004.15 |
| Gain from investments during 1924..... | 88,968.85 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 30,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 116,040.56 |
| Per cent. of losses incurred to premiums earned..... | 75.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | ..... |
| Per cent. of investment expenses incurred to interest and rents earned..... | 1.9 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 48.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 570,040.00 |
| Less \$139,835.00 risks cancelled, and \$391,791.00 reinsurance.... | 531,626.90 |
| Net risks written..... | \$ 38,414.00 |
| Gross premiums on risks written..... | \$ 5,926.88 |
| Less \$1,193.32 return premiums, and \$4,273.11 reinsurance..... | 5,466.43 |
| Net premiums received..... | \$ 460.45 |
| Losses paid (deducting salvage)..... | \$ 1,843.53 |
| Less losses on risks reinsured..... | 1,645.22 |
| Net losses paid..... | \$ 198.31 |
| Losses incurred..... | \$ 1,855.78 |
| Less losses on risks reinsured..... | 1,664.01 |
| Net losses incurred..... | \$ 191.77 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 454.03 | \$ 191.73 |
| Motor Vehicles | -.13 | .04 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 2.46 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 2.47 | ..... |
| Riot, Civil Commotion and Explosion..... | 1.62 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 460.45 | \$ 191.77 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ -.13 | \$ | \$.04 |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ -.13 | \$ | \$.04 |

**CITY OF NEW YORK INSURANCE COMPANY
NEW YORK, N. Y.**

Incorporated April 12, 1905. Commenced business April 12, 1905.
Commenced business in Colorado September 24, 1920.
Home Office, 59 Maiden Lane, New York, N. Y.

President, ELBRIDGE G. SNOW. Secretary, WILFRED KURTH.
Vice-President, FRANK E. BURKE. Treasurer, CHAS. L. TYNER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 2,517,684.83 | |
| Total investment income..... | 186,481.38 | |
| Miscellaneous income | 25,056.46 | |
| | | |
| Total income | | \$ 2,729,222.67 |
| Ledger assets December 31, 1923..... | | 3,979,497.26 |
| | | |
| Total | | \$ 6,708,719.93 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,425,458.79 | |
| Paid stockholders for interest or dividends..... | 120,000.00 | |
| Other disbursements | 1,071,891.64 | |
| | | |
| Total disbursements | | \$ 2,617,350.43 |
| Balance | | \$ 4,091,369.50 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 4,509,903.83 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,515,253.19 | |
| Capital, \$1,000,000.00; surplus, \$994,650.64..... | 1,994,650.64 | |
| | | |
| Total Liabilities | | \$ 4,509,903.83 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$377,654,966 00 | \$ 3,610,123 00 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 2,409,146.83 | |
| Underwriting income earned during 1924..... | 2,415,762.00 | |
| Losses incurred during 1924..... | 1,485,793.79 | |
| Underwriting expenses incurred during 1924..... | 927,837.93 | |
| Gain from underwriting during 1924..... | 22,610.31 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 401,676.73 | |
| Loss on investments during 1924..... | 31,161.87 | |
| Investment expenses incurred during 1924..... | 4,012.62 | |
| Gain from investments during 1924..... | 366,602.24 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 120,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 269,132.55 |
| Per cent. of losses incurred to premiums earned..... | | 60.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 38.5 |
| 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..... | | 90.4 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 586,681.00 |
| Less \$97,300.00 risks cancelled, and \$..... reinsurance..... | | 97,300.00 |
| Net risks written..... | \$ | 489,381.00 |
| Gross premiums on risks written..... | \$ | 13,276.38 |
| Less \$1,440.34 return premiums, and \$..... reinsurance..... | | 1,440.34 |
| Net premiums received..... | \$ | 11,836.04 |
| Losses paid (deducting salvage)..... | \$ | 13,174.59 |
| Less losses on risks reinsured..... | | 6,531.16 |
| Net losses paid..... | \$ | 6,643.43 |
| Losses incurred..... | \$ | 13,256.14 |
| Less losses on risks reinsured..... | | 6,531.16 |
| Net losses incurred..... | \$ | 6,724.98 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 3,099.19 | \$ 4,377.70 |
| Motor Vehicles..... | 618.85 | 2,152.02 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | 66.00 | 159.20 |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | 8,052.00 | |
| Sprinkler Leakage..... | | 36.06 |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 11,836.04 | \$ 6,724.98 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 421.85 | \$ 1,767.67 | \$ 1,877.28 |
| Theft..... | 20.00 | 156.34 | 156.34 |
| Collision..... | 109.00 | 106.70 | 106.70 |
| Property Damage..... | 68.00 | 11.70 | 11.70 |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 618.85 | \$ 2,042.41 | \$ 2,152.02 |

COLUMBIA INSURANCE COMPANY JERSEY CITY, N. J.

Incorporated March 20, 1901. Commenced business March 20, 1901.
Commenced business in Colorado June 8, 1920.
Home Office, 15 Exchange Place, Jersey City, N. J.

President, PERCIVAL BERESFORD. Secretary, HOWARD TERHUNE.
Vice-President, HERBERT W. ELLIS. Treasurer, A. H. HELLRIEGEL.

CAPITAL

Capital paid up in cash, \$400,000.00

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,023,571.23 | |
| Total investment income..... | 72,057.48 | |
| Miscellaneous income..... | 140,367.86 | |
| | | |
| Total income..... | | \$ 1,235,996.57 |
| Ledger assets December 31, 1923..... | | 2,189,026.44 |
| | | |
| Total | | \$ 3,425,023.01 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 477,568.77 | |
| Paid stockholders for interest or dividends..... | 40,000.00 | |
| Other disbursements..... | 475,528.50 | |
| | | |
| Total disbursements..... | | \$ 993,097.27 |
| Balance | | \$ 2,431,925.74 |

ASSETS

Total admitted assets.....\$ 2,420,027.86

LIABILITIES

| | | |
|---|---------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 985,485.56 | |
| Capital, \$400,000.00; surplus, \$1,034,538.30..... | 1,434,538.30 | |
| | | |
| Total liabilities..... | | \$ 2,420,023.86 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$200,762,969.00 | \$ 1,581,378.77 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,926,450.56 | |
| Underwriting income earned during 1924..... | 1,023,421.49 | |
| Losses incurred during 1924..... | 474,702.62 | |
| Underwriting expenses incurred during 1924..... | 475,293.31 | |
| Gain from underwriting during 1924..... | 75,229.56 | |

INVESTMENT EXHIBIT

| | | |
|---|--------------|--|
| Investment income earned during 1924..... | \$ 72,057.48 | |
| Loss on investments during 1924..... | 2,092.60 | |
| Investment expenses incurred during 1924..... | 2,323.90 | |
| Gain from investments during 1924..... | 75,229.56 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 40,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 244,682.64 |
| Per cent. of losses incurred to premiums earned..... | | 46.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 46.3 |
| 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..... | | 80.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 396,750.00 |
| Less \$109,306.00 risks cancelled, and \$37,875.00 reinsurance.... | | 147,181.00 |
| Net risks written..... | \$ | 249,569.00 |
| Gross premiums on risks written..... | \$ | 3,150.33 |
| Less \$717.35 return premiums, and \$636.36 reinsurance..... | | 1,353.71 |
| Net premiums received..... | \$ | 1,796.62 |
| Losses paid (deducting salvage)..... | \$ | 1,594.47 |
| Less losses on risks reinsured..... | | .52 |
| Net losses paid..... | \$ | 1,593.95 |
| Losses incurred..... | \$ | 1,591.47 |
| Less losses on risks reinsured..... | | -1.48 |
| Net losses incurred..... | \$ | 1,592.95 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 1,708.91 | \$ 1,589.95 |
| Motor Vehicles..... | 77.05 | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 8.96 | 3.00 |
| Hail | | |
| Sprinkler Leakage..... | 1.70 | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Total | \$ 1,796.62 | \$ 1,592.95 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 39.46 | \$ | \$ |
| Theft | 37.59 | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 77.05 | \$ | \$ |

THE COLUMBIAN NATIONAL FIRE INSURANCE COMPANY LANSING, MICH.

Incorporated July 26, 1911. Commenced business February 7, 1913.
Commenced business in Colorado December 3, 1919.
Home Office, 426 South Washington Avenue, Lansing, Mich.

President, JAMES J. CAREY. Secretary, EDWARD T. LYONS.
Vice-President, JOSEPH GERSON. Treasurer, EDWARD T. LYONS.

CAPITAL

Capital paid up in cash, \$650,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 846,315.27 |
| Total investment income..... | | 103,566.46 |
| Miscellaneous income | | 15,953.12 |
| | | Total income |
| | \$ | 965,834.85 |
| Ledger assets December 31, 1923..... | | 1,898,089.25 |
| | | Total |
| | \$ | 2,863,924.10 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 469,528.86 |
| Paid stockholders for interest or dividends..... | | 57,000.00 |
| Other disbursements | | 474,602.61 |
| | | Total disbursements |
| | \$ | 1,001,131.47 |
| Balance | | \$ 1,862,792.63 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,906,803.05 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 996,042.45 |
| Capital, \$650,000.00; surplus, \$260,760.60..... | | 910,760.60 |
| | | Total liabilities |
| | \$ | 1,906,803.05 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$176,337,620.00 | \$ 1,559,334.68 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 781,760.46 |
| Underwriting income earned during 1924..... | | 815,573.65 |
| Losses incurred during 1924..... | | 494,171.10 |
| Underwriting expenses incurred during 1924..... | | 461,840.78 |
| Loss from underwriting during 1924..... | | 180,198.23 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 126,002.79 |
| Loss on investments during 1924..... | | 141.89 |
| Investment expenses incurred during 1924..... | | 74,972.54 |
| Gain from investments during 1924..... | | 60,888.46 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 49,023.70 |
| Per cent. of losses incurred to premiums earned..... | | 59.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 57.7 |
| Per cent. of investment expenses incurred to interest and rents earned | | 70.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 105.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 200,914.00 |
| Less \$100,547.00 risks cancelled, and \$..... reinsurance..... | | 100,547.00 |
| Net risks written..... | \$ | 100,367.00 |

| | | |
|---|----|----------|
| Gross premiums on risks written..... | \$ | 2,092.77 |
| Less \$751.76 return premiums, and \$..... reinsurance..... | | 751.76 |
| Net premiums received..... | \$ | 1,341.01 |

| | | |
|--------------------------------------|----|--------|
| Losses paid (deducting salvage)..... | \$ | 508.65 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 508.65 |

| | | |
|-------------------------------------|----|--------|
| Losses incurred | \$ | 568.79 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 568.79 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 1,321.74 | \$ 568.67 |
| Motor Vehicles | -.40 | .12 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 7.33 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 7.42 | ..... |
| Riot, Civil Commotion and Explosion..... | 4.87 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 1,341.01 | \$ 568.79 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ -.40 | \$ | \$.12 |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ -.40 | \$ | \$.12 |

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

Incorporated 1859.

Commenced business 1859.

Commenced business in Colorado March 1, 1924.

Home Office, Corner Bay and Glen Streets, Glens Falls, N. Y.

President, E. W. WEST.

Secretary, F. M. SMALLEY.

Vice-President, H. N. DICKINSON.

Treasurer, R. C. CARTER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--|---------------|-----------------|
| Net premium income..... | \$ 821,784.59 | |
| Total investment income..... | 76,317.05 | |
| Miscellaneous income | 168,204.95 | |
| | | <hr/> |
| Total income | | \$ 1,066,306.59 |
| Ledger assets December 31, 1923..... | | 1,382,077.82 |
| Increase of paid up capital during the year..... | | 100,000.00 |
| | | <hr/> |
| Total | | \$ 2,548,384.41 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 288,988.63 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 303,696.13 | |
| | | <hr/> |
| Total disbursements | | \$ 592,684.76 |
| Balance | | \$ 1,955,699.65 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,969,701.44 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|---|---------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 825,707.05 | |
| Capital, \$500,000.00; surplus, \$643,904.39..... | | 1,143,904.39 |
| | | <hr/> |
| Total liabilities | | \$ 1,969,701.44 |

RISKS AND PREMIUMS

| | | |
|---|------------------|-----------------|
| | RISKS | Premiums |
| Net amount in force December 31, 1924 | \$179,675,226.00 | \$ 1,327,031.11 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 621,408.81 |
| Underwriting income earned during 1924..... | 625,447.84 |
| Losses incurred during 1924..... | 523,654.84 |
| Underwriting expenses incurred during 1924..... | 292,217.60 |
| Gain from underwriting during 1924..... | 4,876.60 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 329,001.87 |
| Loss on investments during 1924..... | 7,887.50 |
| Investment expenses incurred during 1924..... | 4,196.28 |
| Gain from investments during 1924..... | 136,417.90 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 227,745.03 |
| Per cent. of losses incurred to premiums earned..... | | 52.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 46.3 |
| Per cent. of investment expenses incurred to interest and rents earned | | 10.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 83.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 624,216.00 |
| Less \$112,656.00 risks cancelled, and \$97,322.00 reinsurance..... | | 209,978.00 |

Net risks written.....\$ 414,238.00

| | | |
|--|----|----------|
| Gross premiums on risks written..... | \$ | 6,402.98 |
| Less \$1,132.24 return premiums, and \$1,244.30 reinsurance..... | | 2,376.54 |

Net premiums received.....\$ 4,026.44

| | | |
|--------------------------------------|----|--------|
| Losses paid (deducting salvage)..... | \$ | 629.25 |
| Less losses on risks reinsured..... |  | ..... |

Net losses paid.....\$ 629.25

| | | |
|-------------------------------------|----|--------|
| Losses incurred | \$ | 761.25 |
| Less losses on risks reinsured..... |  | ..... |

Net losses incurred.....\$ 761.25

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 3,898.04 | \$ 757.13 |
| Motor Vehicles | 115.85 | 3.38 |
| Air Craft ..... |  | ..... |
| Inland Navigation and Transportation..... |  | ..... |
| Tornado, Windstorm and Cyclone..... | 3 86 | .21 |
| Hail ..... |  | ..... |
| Sprinkler Leakage | 8.69 | .53 |
| Riot, Civil Commotion and Explosion..... |  | ..... |
| Tourist Baggage ..... |  | ..... |
| Registered Mail ..... |  | ..... |
| Totals | \$ 4,026.44 | \$ 761.25 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 58.70 | \$ | \$ |
| Theft | 57.15 | 3.38 | 3.38 |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 115.85 | \$ 3.38 | \$ 3.38 |

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated 1861.

Commenced business in U. S. January, 1871.

Commenced business in Colorado June 16, 1883.

U. S. Branch Office, 114 Fifth Avenue, New York, N. Y.

U. S. Manager, WHITNEY PALACHE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 9,451,282.30 |
| Total investment income..... | 708,728.91 |
| Miscellaneous income | 319,505.50 |
| | <hr/> |
| Total income | \$10,479,516.71 |
| Ledger assets December 31, 1923..... | 15,347,199.23 |
| | <hr/> |
| Total | \$25,826,715.94 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 5,455,933.66 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 5,579,100.32 |
| | <hr/> |
| Total disbursements | \$11,035,033.98 |
| Balance | \$14,791,681.96 |

ASSETS

Total admitted assets.....\$15,661,424.60

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$10,283,526.95 |
| Deposit capital, \$200,000.00; surplus, \$5,177,897.65..... | 5,377,897.65 |
| | <hr/> |
| Total liabilities | \$15,661,424.60 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,881,974,911.00 | \$16,062,467.74 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 9,560,443.86 |
| Underwriting income earned during 1924..... | 9,567,913.47 |
| Losses incurred during 1924..... | 5,676,213.66 |
| Underwriting expenses incurred during 1924..... | 4,288,343.73 |
| Loss from underwriting during 1924..... | 806,648.92 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,108,696.72 |
| Loss on investments during 1924..... | 18,183.99 |
| Investment expenses incurred during 1924..... | 188,886.02 |
| Gain from investments during 1924..... | 948,127.71 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|--------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 290,636.49 |
| Remittances to Home Office in 1924..... | | 1,064,109.87 |
| Decrease in surplus during 1924..... | | 129,746.14 |
| Per cent. of losses incurred to premiums earned..... | | 58.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 44.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 19.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 93.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$10,657,277.00 |
| Less \$2,047,471.00 risks cancelled, and \$982,576.00 reinsurance.... | 3,030,047.00 |
| Net risks written..... | \$ 7,627,230.00 |
| Gross premiums on risks written..... | \$ 115,293.75 |
| Less \$20,277.01 return premiums, and \$18,358.50 reinsurance.... | 39,135.51 |
| Net premiums received..... | \$ 76,158.24 |
| Losses paid (deducting salvage)..... | \$ 64,175.83 |
| Less losses on risks reinsured..... | 10,070.19 |
| Net losses paid..... | \$ 54,105.64 |
| Losses incurred..... | \$ 61,467.43 |
| Less losses on risks reinsured..... | 10,070.19 |
| Net losses incurred..... | \$ 51,397.24 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 61,714.99 | \$ 30,487.55 |
| Motor Vehicles | 2,490.95 | 886.16 |
| Air Craft | | |
| Inland Navigation and Transportation..... | 5,464.95 | 16,903.55 |
| Tornado, Windstorm and Cyclone..... | 1,085.38 | 901.38 |
| Hail | 2,068.90 | 2,218.60 |
| Sprinkler Leakage | 140.50 | |
| Riot, Civil Commotion and Explosion..... | 440.56 | |
| Tourist Baggage | | |
| Earthquake | 12.72 | |
| All other, viz.: | | |
| Flood | \$ 2,739.29 | |
| Totals | \$ 76,158.24 | \$ 51,397.24 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 986.00 | \$ 385.00 | \$ 385.00 |
| Theft | 1,014.95 | 411.16 | 491.16 |
| Collision | 356.00 | | |
| Property Damage | 134.00 | 10.00 | 10.00 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 2,490.95 | \$ 806.16 | \$ 886.16 |

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

Incorporated October 30, 1890. Commenced business April 1, 1891.
Commenced business in Colorado June 3, 1896.
Home Office, 114 Fifth Avenue, New York, N. Y.

President, WHITNEY PALACHE. Secretary, JAMES GAUKRODGER.
Vice-President, F. W. KOECKERT.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,685,513.35 |
| Total investment income..... | 100,432.65 |
| Miscellaneous income | 9,114.67 |
| Total income | \$ 1,795,060.67 |
| Ledger assets December 31, 1923..... | 2,514,487.92 |
| Total | \$ 4,309,548.59 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 904,280.20 |
| Paid stockholders for interest or dividends..... | 20,000.00 |
| Other disbursements | 709,701.53 |
| Total disbursements | \$ 1,633,981.73 |
| Balance | \$ 2,675,566.86 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,763,789.88 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,951,141.80 |
| Capital, \$200,000.00; surplus, \$612,648.08..... | 812,648.08 |
| Total Liabilities | \$ 2,763,789.88 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$749,819,088.00 | \$ 2,207,194.95 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,624,073.00 |
| Underwriting income earned during 1924..... | 1,019,892.76 |
| Losses incurred during 1924..... | 940,896.20 |
| Underwriting expenses incurred during 1924..... | 797,159.34 |
| Loss from underwriting during 1924..... | 28,137.88 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 162,487.80 |
| Loss on investments during 1924..... | 664.17 |
| Investment expenses incurred during 1924..... | 2,888.78 |
| Gain from investments during 1924..... | 189,216.89 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 20,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 111,195.01 |
| Per cent. of losses incurred to premiums earned..... | 57.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 43.5 |
| 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..... | 93.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,975,243.00 |
| Less \$611,204.00 risks cancelled, and \$314,682.00 reinsurance..... | 925,886.00 |
| Net risks written..... | \$ 1,049,357.00 |
| Gross premiums on risks written..... | \$ 22,048.36 |
| Less \$4,966.68 return premiums, and \$5,201.60 reinsurance..... | 10,168.28 |
| Net premiums received..... | \$ 11,880.08 |
| Losses paid (deducting salvage)..... | \$ 6,999.37 |
| Less losses on risks reinsured..... | 2,877.48 |
| Net losses paid..... | \$ 4,121.89 |
| Losses incurred..... | \$ 6,114.28 |
| Less losses on risks reinsured..... | 2,877.48 |
| Net losses incurred..... | \$ 3,236.80 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 10,816.70 | \$ 3,193.57 |
| Motor Vehicles..... | 374.42 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 89.02 | 43.23 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| All other, viz.: | | |
| Flood and Earthquake..... | 599.94 | ..... |
| Totals..... | \$ 11,880.08 | \$ 3,236.80 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 179.42 | \$ | \$ |
| Theft..... | 161.00 | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | 34.00 | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 374.42 | \$ | \$ |

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

Incorporated July 26, 1886. Commenced business September, 15, 1886.
Commenced business in Colorado December 6, 1907.
Home Office, 76 William Street, New York, N. Y.

President, CECIL F. SHALLCROSS. Secretary, ROBERT NEWBOULT.
Vice-President, C. E. CASE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 3,082,056.53 | |
| Total investment income..... | 211,549.55 | |
| Miscellaneous income | 11,236.44 | |
| | | |
| Total income | | \$ 3,304,842.52 |
| Ledger assets December 31, 1923..... | | 5,142,313.42 |
| | | |
| Total | | \$ 8,447,155.94 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,365,405.45 | |
| Paid stockholders for interest or dividends..... | 50,000.00 | |
| Other disbursements | 1,499,308.33 | |
| | | |
| Total disbursements | | \$ 2,914,713.78 |
| Balance | | \$ 5,532,442.16 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 5,815,615.50 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 3,379,591.30 |
| Capital, \$500,000.00; surplus, \$1,936,024.20..... | 2,436,024.20 |
| | |
| Total liabilities | \$ 5,815,615.50 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$668,299,942.06 | \$ 5,529,192.60 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,888,557.53 |
| Underwriting income earned during 1924..... | 2,884,093.67 |
| Losses incurred during 1924..... | 1,711,222.95 |
| Underwriting expenses incurred during 1924..... | 1,466,589.87 |
| Gain from underwriting during 1924..... | 106,281.05 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 488,409.64 |
| Loss on investments during 1924..... | 41,761.78 |
| Investment expenses incurred during 1924..... | 5,519.09 |
| Gain from investments during 1924..... | 391,128.77 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 50,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 447,990.36 |
| Per cent. of losses incurred to premiums earned..... | 45.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 50.7 |
| 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..... | 86.5 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,253,843.00 |
| Less \$118,167.00 risks cancelled, and \$192,750.00 reinsurance.... | 310,917.00 |
| Net risks written..... | \$ 942,926.00 |
| Gross premiums on risks written..... | \$ 13,432.62 |
| Less \$1,295.03 return premiums, and \$2,535.58 reinsurance..... | 3,830.61 |
| Net premiums received..... | \$ 9,602.01 |
| Losses paid (deducting salvage)..... | \$ 2,447.38 |
| Less losses on risks reinsured..... | 831.80 |
| Net losses paid..... | \$ 1,615.58 |
| Losses incurred..... | \$ 2,470.38 |
| Less losses on risks reinsured..... | 831.80 |
| Net losses incurred..... | \$ 1,638.58 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 8,739.38 | \$ 1,507.28 |
| Motor Vehicles | 481.15 | 116.30 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 144.65 | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | .47 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| All other, viz.: | | |
| Rain | 236.36 | 15.00 |
| Totals | \$ 9,602.01 | 1,638.58 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 262.15 | \$ 31.00 | \$ 31.00 |
| Theft | 89.00 | 79.30 | 71.30 |
| Collision | 90.00 | 14.00 | 14.00 |
| Property Damage | 40.00 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 481.15 | 124.30 | 116.30 |

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

Incorporated March 7, 1870.

Commenced business March 22, 1870.

Commenced business in Colorado May 25, 1885.

Home Office, Corner West Water and Wells Streets, Milwaukee, Wis.

President, WM. E. WOLLAEGER.

Secretary, R. E. BRANDENBURG.

Vice-President, AUG. J. LUEDKE.

Treasurer, R. E. BRANDENBURG.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 3,509,200.69 |
| Total investment income..... | 258,304.61 |
| Miscellaneous income | 228,473.30 |
| | <hr/> |
| Total income | \$ 3,995,978.60 |
| Ledger assets December 31, 1923..... | 5,570,761.04 |
| | <hr/> |
| Total | \$ 9,566,739.64 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,593,195.93 |
| Paid stockholders for interest or dividends..... | 130,000.00 |
| Other disbursements | 1,752,390.10 |
| | <hr/> |
| Total disbursements | \$ 3,475,586.03 |
| Balance | \$ 6,091,153.61 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 6,217,319.99 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 4,283,969.12 |
| Capital, \$1,000,000.00; surplus, \$933,250.87..... | 1,933,350.87 |
| | <hr/> |
| Total liabilities | \$ 6,217,319.99 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$505,081,811.00 | \$ 1,216,333.26 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924 | \$ 2,147,021.11 |
| Underwriting income earned during 1924..... | 2,146,644.87 |
| Losses incurred during 1924..... | 1,626,514.77 |
| Underwriting expenses incurred during 1924..... | 1,641,815.52 |
| Loss from underwriting during 1924 | 120,686.72 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924 | \$ 258,304.61 |
| Loss on investments during 1924..... | 3,388.26 |
| Investment expenses incurred during 1924..... | 6,095.00 |
| Gain from investments during 1924 | 248,821.35 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 130,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 128,292.79 |
| Per cent. of losses incurred to premiums earned..... | 51.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 52.2 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 96.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 3,281,615.00 |
| Less \$712,420.00 risks cancelled, and \$727,974.00 reinsurance.... | 1,440,394.00 |
| Net risks written..... | \$ 1,841,221.00 |
| Gross premiums on risks written..... | \$ 41,401.11 |
| Less \$7,898.73 return premiums, and \$9,723.96 reinsurance..... | 17,622.69 |
| Net premiums received..... | \$ 23,778.42 |
| Losses paid (deducting salvage)..... | \$ 11,842.56 |
| Less losses on risks reinsured..... | 1,403.42 |
| Net losses paid..... | \$ 10,439.14 |
| Losses incurred..... | \$ 14,232.85 |
| Less losses on risks reinsured..... | 2,815.53 |
| Net losses incurred..... | \$ 11,417.32 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 23,693.74 | \$ 11,353.47 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 84.68 | 63.85 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 23,778.42 | \$ 11,417.32 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE CONNECTICUT FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1850.

Commenced business July, 1850.

Commenced business in Colorado May 5, 1883.

Home Office, 30 Trinity Street, Hartford, Conn.

President, EDWARD MILLIGAN.

Secretary, JOHN A. COSMUS.

Vice-President, GEORGE M. LOVEJOY.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 6,985,694.51 |
| Total investment income..... | 600,117.60 |
| Miscellaneous income | 11,907.94 |
| | <hr/> |
| Total income | \$ 7,597,720.05 |
| Ledger assets December 31, 1923..... | 13,726,486.66 |
| | <hr/> |
| Total | \$21,324,206.71 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 4,194,475.52 |
| Paid stockholders for interest or dividends..... | 250,000.00 |
| Other disbursements | 3,261,771.63 |
| | <hr/> |
| Total disbursements | \$ 7,706,247.15 |
| Balance | \$13,617,959.56 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$14,220,025.99 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus | \$ 8,619,642.47 |
| Capital, \$1,000,000.00; surplus, \$4,600,383.52..... | 5,600,383.52 |
| | <hr/> |
| Total liabilities | \$14,220,025.99 |

RISKS AND PREMIUMS

| | | |
|--|--------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$1,075,415,934.00 | \$14,142,164.97 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 7,066,562.55 |
| Underwriting income earned during 1924..... | 7,035,803.15 |
| Losses incurred during 1924 | 4,171,259.63 |
| Underwriting expenses incurred during 1924..... | 3,126,843.20 |
| Loss from underwriting during 1924..... | 262,268.68 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,171,248.05 |
| Loss on investments during 1924..... | 33,017.50 |
| Investment expenses incurred during 1924..... | 18,043.51 |
| Gain from investments during 1924..... | 1,140,187.04 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 307,500.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 570,366.36 |
| Per cent. of losses incurred to premiums earned..... | 59.0 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.2 |
| 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..... | 93.0 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 7,551,670.00 |
| Less \$1,516,556.00 risks cancelled, and \$1,316,039.00 reinsurance.. | 2,832,595.00 |
| Net risks written..... | \$ 4,719,075.00 |
| Gross premiums on risks written..... | \$ 83,430.42 |
| Less \$15,153 59 return premiums, and \$15,353.58 reinsurance..... | 30,507.17 |
| Net premiums received..... | \$ 52,923.25 |
| Losses paid (deducting salvage)..... | \$ 29,943.60 |
| Less losses on risks reinsured..... | 10,973.28 |
| Net losses paid..... | \$ 18,970.32 |
| Losses incurred | \$ 31,653.10 |
| Less losses on risks reinsured..... | 10,975.16 |
| Net losses incurred..... | \$ 20,677.94 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 43,696.88 | \$ 20,922.01 |
| Motor Vehicles | 7,521.09 | 1,648.96 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 897.44 | 346.79 |
| Tornado, Windstorm and Cyclone..... | 480.13 | 102.90 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 252.13 | ..... |
| Riot, Civil Commotion and Explosion..... | 67.09 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine | 8.49 | -2,342.72 |
| Totals | \$ 52,923.25 | \$ 20,677.94 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,880.27 | \$ 457.87 | \$ 412.24 |
| Theft | 3,497.30 | 794.30 | 780.42 |
| Collision | 1,353.79 | 402.12 | 285.12 |
| Property Damage | 789.73 | 177.17 | 171.18 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 7,521.09 | \$ 1,831.46 | \$ 1,648.96 |

THE CONSOLIDATED ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated 1903. Commenced business in U. S. February 21, 1920.
Commenced business in Colorado April 10, 1920.
U. S. Branch Office, 100 Maiden Lane, New York, N. Y.

U. S. Manager, WILLIAM HARE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,698,991.33 |
| Total investment income..... | 94,953.71 |
| Miscellaneous income | 42,089.59 |
| Total income | \$ 1,836,034.63 |
| Ledger assets December 31, 1923..... | 2,135,453.12 |
| Total | \$ 3,971,487.75 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,216,462.63 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 717,630.68 |
| Total disbursements | \$ 1,934,093.31 |
| Balance | \$ 2,037,394.44 |

ASSETS

Total admitted assets..... \$ 2,199,721.66

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,809,212.67 |
| Deposit capital, \$200,000.00; surplus, \$190,409.59..... | 290,409.59 |
| Total liabilities | \$ 2,199,721.66 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$294,511,922.00 | \$ 2,568,812.79 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 1,817,321.05 |
| Underwriting income earned during 1924 | 1,817,321.05 |
| Losses incurred during 1924 | 1,122,547.43 |
| Underwriting expenses incurred during 1924 | 670,087.64 |
| Loss from underwriting during 1924 | 15,014.22 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 178,495.74 |
| Loss on investments during 1924 ..... | ..... |
| Investment expenses incurred during 1924 | 5,487.12 |
| Gain from investments during 1924 | 178,266.62 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 9,689.21 |
| Remittances to Home Office in 1924..... | | 107,411.90 |
| Increase in surplus during 1924..... | | 58,645.06 |
| Per cent. of losses incurred to premiums earned..... | | 67.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 33.6 |
| 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..... | | 92.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 1,498,831.00 |
| Less \$978,958.00 risks cancelled, and \$..... reinsurance..... | | 978,958.00 |
| Net risks written..... | \$ | 519,873.00 |
| Gross premiums on risks written..... | \$ | 17,897.02 |
| Less \$7,579.62 return premiums, and \$..... reinsurance..... | | 7,579.62 |
| Net premiums received..... | \$ | 10,317.40 |
| Losses paid (deducting salvage)..... | \$ | 4,853.85 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 4,853.85 |
| Losses incurred | \$ | 4,132.85 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 4,132.85 |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 10,113.47 | \$ 4,132.85 |
| Motor Vehicles | 195.35 | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 8.58 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 10,317.40 | \$ 4,132.85 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 195.35 | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 195.35 | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 2,400,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 4,474,212.25 |
| Per cent. of losses incurred to premiums earned..... | 57.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 43.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 7.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 84.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$22,177,566.00 |
| Less \$2,957,093.00 risks cancelled, and \$6,964,696.00 reinsurance.. | 9,921,789.00 |
| Net risks written..... | \$12,255,777.00 |
| Gross premiums on risks written..... | \$ 216,076.06 |
| Less \$23,460.64 return premiums, and \$66,602.66 reinsurance..... | 90,063.30 |
| Net premiums received..... | \$ 126,012.76 |
| Losses paid (deducting salvage)..... | \$ 81,066.18 |
| Less losses on risks reinsured..... | 26,305.34 |
| Net losses paid..... | \$ 54,760.84 |
| Losses incurred..... | \$ 66,320.39 |
| Less losses on risks reinsured..... | 18,291.91 |
| Net losses incurred..... | \$ 48,028.48 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 97,740.53 | \$ 33,395.52 |
| Motor Vehicles | 9,241.50 | 6,399.00 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 325.82 | 86.30 |
| Tornado, Windstorm and Cyclone..... | 2,615.93 | 686.27 |
| Hail | 15,769.17 | 7,410.79 |
| Sprinkler Leakage | 18.39 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail | 302.39 | ..... |
| All other, viz.: | | |
| Ocean Marine | -.97 | 50.60 |
| Totals | \$ 126,012.76 | \$ 48,028.48 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 5,038.60 | \$ 2,565.99 | \$ 2,495.17 |
| Theft | 3,423.11 | 3,281.72 | 3,701.73 |
| Collision | 515.33 | 68.13 | 68.12 |
| Property Damage | 264.46 | 120.18 | 133.98 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 9,241.50 | \$ 6,036.02 | \$ 6,399.00 |

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated May 31, 1832.

Commenced business April 19, 1833.

Commenced business in Colorado March 23, 1909.

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

Executive Office, 156 Hanover Street, Manchester, N. H.

President, FRANK W. SARGEANT.

Secretary, FRANK E. MARTIN.

Treasurer, NATHAN P. HUNT.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|---------------|------------------------|
| Net premium income..... | \$ 729,494.21 | |
| Total investment income..... | 82,320.37 | |
| Miscellaneous income | 16,884.86 | |
| Total income | | \$ 828,699.44 |
| Ledger assets December 31, 1923..... | | 1,716,623.80 |
| Total | | \$ 2,545,323.24 |

DISBURSEMENTS

| | | |
|--|---------------|----------------------|
| Net amount paid policyholders for losses..... | \$ 402,643.65 | |
| Paid stockholders for interest or dividends..... | 40,000.00 | |
| Other disbursements | 358,663.50 | |
| Total disbursements | | \$ 801,307.15 |
| Balance | | \$ 1,744,016.09 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,941,968.42 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 935,898.35 |
| Capital, \$500,000.00; surplus, \$506,070.07..... | 1,006,070.07 |
| Total liabilities | \$ 1,941,968.42 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$155,304,510.00 | \$ 1,455,039.48 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 708,609.61 |
| Underwriting income earned during 1924..... | 898,797.81 |
| Losses incurred during 1924..... | 432,792.16 |
| Underwriting expenses incurred during 1924..... | 337,000.28 |
| Loss from underwriting during 1924..... | 70,894.53 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 188,817.19 |
| Loss on investments during 1924..... | 8,362.50 |
| Investment expenses incurred during 1924..... | 9,914.81 |
| Gain from investments during 1924..... | 176,440.58 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 40,000.00 |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 65,445.95 |
| Per cent. of losses incurred to premiums earned..... | | 61.5 |
| Per cent. of underwriting expenses incurred to premiums earned | | 47.9 |
| Per cent. of investment expenses incurred to interest and rents earned | | 4.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 92.6 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 633,400.00 |
| Less \$70,040.00 risks cancelled, and \$194,107.00 reinsurance..... | | 264,147.00 |
| Net risks written..... | \$ | 369,253.00 |
| Gross premiums on risks written..... | \$ | 6,932.47 |
| Less \$786.95 return premiums, and \$2,315.04 reinsurance..... | | 3,101.99 |
| Net premiums received..... | \$ | 3,830.48 |
| Losses paid (deducting salvage)..... | \$ | 3,726.17 |
| Less losses on risks reinsured..... | | 153.95 |
| Net losses paid..... | \$ | 3,572.22 |
| Losses incurred | \$ | 3,906.20 |
| Less losses on risks reinsured..... | | 209.29 |
| Net losses incurred..... | \$ | 3,696.91 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 3,790.73 | \$ 3,696.91 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 39.75 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 3,830.48 | \$ 3,696.91 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

LA CUBANA COMPANIA NACIONAL DE SEGUROS HAVANA, CUBA

Incorporated December 19, 1917. Commenced business in U. S. May 11, 1921.

Commenced business in Colorado June 6, 1921.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 72,996.41 |
| Total investment income..... | | 35,258.63 |
| Miscellaneous income | | 63,572.78 |
| | | Total Income |
| | \$ | 171,827.82 |
| Ledger assets December 31, 1923..... | | 652,094.44 |
| | | Total |
| | \$ | 823,922.26 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 135,772.42 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 117,061.94 |
| | | Total disbursements |
| | \$ | 252,834.36 |
| Balance | \$ | 571,087.90 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 668,116.50 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 101,720.66 |
| Deposit capital, \$200,000.00; surplus, \$366,395.84..... | | 566,395.84 |
| | | Total liabilities |
| | \$ | 668,116.50 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$11,006,694.00 | \$ 115,639.91 |

UNDERWRITING EXHIBIT

| | | |
|---|----|-----------|
| Premiums earned during 1924..... | \$ | 31,272.40 |
| Underwriting income earned during 1924..... | | 31,272.40 |
| Losses incurred during 1924..... | | 18,368.52 |
| Underwriting expenses incurred during 1924..... | | 26,441.29 |
| Loss from underwriting during 1924..... | | 13,427.41 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 65,826.96 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 767.09 |
| Gain from investments during 1924..... | | 65,059.87 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 80,602.38 |
| Increase in surplus during 1924..... | | 34,497.86 |
| Per cent. of losses incurred to premiums earned..... | | 58.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 84.5 |
| Per cent. of investment expenses incurred to interest and rents earned | | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 46.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|-----------|
| Gross risks written..... | \$ | 47,817.00 |
| Less \$6,167.00 risks cancelled, and \$..... reinsurance..... | | 6,167.00 |
| Net risks written..... | \$ | 41,650.00 |
| Gross premiums on risks written..... | \$ | 477.44 |
| Less \$78.19 return premiums, and \$..... reinsurance..... | | 78.19 |
| Net premiums received..... | \$ | 399.25 |
| Losses paid (deducting salvage)..... | \$ | 548.72 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 548.72 |
| Losses incurred | \$ | 505.18 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 505.18 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 399.25 | \$ 505.18 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 399.25 | \$ 505.18 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

DELAWARE INSURANCE COMPANY
NEW YORK, N. Y.

Incorporated April 1, 1924. Commenced business April 8, 1924.
Commenced business in Colorado June 25, 1924.
Home Office, 100 William Street, 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, \$500,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 165,010.96 |
| Total investment income..... | 25,467.00 |
| Miscellaneous income | 700,000.00 |
| Total income | \$ 890,477.96 |
| Ledger assets December 31, 1923..... | ..... |
| Paid up capital during the year..... | 500,000.00 |
| Total | \$ 1,390,477.96 |

DISBURSEMENTS

| | |
|--|---------------------|
| Net amount paid policyholders for losses..... | \$ 15,077.20 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 74,134.76 |
| Total disbursements | \$ 89,211.96 |
| Balance | \$ 1,301,266.00 |

ASSETS

Total admitted assets..... \$ 1,332,855.62

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 155,863.44 |
| Capital, \$500,000.00; surplus, \$676,992.18..... | 1,176,992.18 |
| Total liabilities | \$ 1,332,855.62 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$31,504,915.00 | \$ 157,571.45 |

UNDERWRITING EXHIBIT

| | |
|---|--------------|
| Premiums earned during 1924..... | \$ 40,746.26 |
| Underwriting income earned during 1924..... | 38,836.83 |
| Losses incurred during 1924..... | 39,675.94 |
| Underwriting expenses incurred during 1924..... | 79,678.88 |
| Loss from underwriting during 1924..... | 80,514.99 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 38,564.81 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 1,457.64 |
| Gain from investments during 1924..... | 37,307.17 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 676,992.13 |
| Per cent. of losses incurred to premiums earned..... | | 97.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 195.5 |
| Per cent. of investment expenses incurred to interest and rents earned | | 3.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 123.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|-----------|
| Gross risks written..... | \$ | 96,811.00 |
| Less \$1,000.00 risks cancelled, and \$14,100.00 reinsurance..... | | 15,100.00 |
| Net risks written..... | \$ | 81,711.00 |
| Gross premiums on risks written..... | \$ | 963.51 |
| Less \$7.90 return premiums, and \$179.37 reinsurance..... | | 187.27 |
| Net premiums received..... | \$ | 776.24 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 753.04 | \$ |
| Motor Vehicles ..... |  | ..... |
| Air Craft ..... |  | ..... |
| Inland Navigation and Transportation..... |  | ..... |
| Tornado, Windstorm and Cyclone..... | 23.20 | ..... |
| Hail ..... |  | ..... |
| Sprinkler Leakage ..... |  | ..... |
| Riot, Civil Commotion and Explosion..... |  | ..... |
| Tourist Baggage ..... |  | ..... |
| Registered Mail ..... |  | ..... |
| Totals | \$ 776.24 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

DETROIT FIRE AND MARINE INSURANCE COMPANY DETROIT, MICH.

Incorporated February 1, 1866. Commenced business March 14, 1866.
Commenced business in Colorado July 12, 1910.
Home Office, 625 Shelby Street, Detroit, Mich.

President, E. H. BUTLER. Secretary, CHAS. A. REEKIE.
Vice-President, A. H. McDONELL.

CAPITAL

Capital paid up in cash, \$800,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,253,418.47 | |
| Total investment income..... | 160,420.18 | |
| Miscellaneous income | 4,407.04 | |
| | | |
| Total income | | \$ 1,418,245.69 |
| Ledger assets December 31, 1923..... | | 3,347,926.63 |
| | | |
| Total | | \$ 4,766,172.32 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 688,599.53 | |
| Paid stockholders for interest or dividends..... | 88,000.00 | |
| Other disbursements | 573,669.80 | |
| | | |
| Total disbursements | | \$ 1,350,269.33 |
| Balance | | \$ 3,415,902.99 |

ASSETS

Total admitted assets..... \$ 3,474,361.22

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,562,669.96 | |
| Capital, \$800,000.00; surplus, \$1,111,691.26..... | 1,911,691.26 | |
| | | |
| Total liabilities | | \$ 3,474,361.22 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$284,431.461.00 | \$ 2,667,958.77 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,187,982.21 | |
| Underwriting income earned during 1924..... | 1,197,942.01 | |
| Losses incurred during 1924..... | 729,971.66 | |
| Underwriting expenses incurred during 1924..... | 549,297.59 | |
| Loss from underwriting during 1924..... | 51,827.24 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 187,616.84 | |
| Loss on investments during 1924..... | 8,274.86 | |
| Investment expenses incurred during 1924..... | 18,074.21 | |
| Gain from investments during 1924..... | 166,267.87 | |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 88,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 3,059.67 |
| Per cent. of losses incurred to premiums earned..... | 61.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 46.2 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 9.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 100.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,917,833.00 |
| Less \$384,137.00 risks cancelled, and \$305,598.00 reinsurance..... | 689,735.00 |
| Net risks written..... | \$ 1,228,098.00 |
| Gross premiums on risks written..... | \$ 19,752.11 |
| Less \$4,986.90 return premiums, and \$3,417.99 reinsurance..... | 8,404.89 |
| Net premiums received..... | \$ 11,347.22 |
| Losses paid (deducting salvage)..... | \$ 6,941.39 |
| Less losses on risks reinsured..... | 1,073.79 |
| Net losses paid..... | \$ 5,867.60 |
| Losses incurred..... | \$ 6,007.24 |
| Less losses on risks reinsured..... | 1,282.67 |
| Net losses incurred..... | \$ 4,724.57 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 11,231.43 | \$ 4,724.57 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 115.69 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | .10 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 11,347.22 | \$ 4,724.57 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

DETROIT NATIONAL FIRE INSURANCE COMPANY DETROIT, MICH.

Incorporated February, 1911. Commenced business November, 1911.
Commenced business in Colorado September 23, 1915.
Home Office, 231-233 John R. Street, Detroit, Mich.

President, GEORGE K. MARCH. Secretary, WYNN C. GEROW.
Vice-President, A. A. TEMPLETON. Treasurer, JAS. M. TEAHEN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|---------------|
| Net premium income..... | \$ | 143,008.54 |
| Total investment income..... | | 35,643.45 |
| Miscellaneous income | | 154.00 |
| Total income | | \$ 178,805.99 |
| Ledger assets December 31, 1923..... | | 525,048.87 |
| Total | | \$ 703,554.86 |

DISBURSEMENTS

| | | |
|--|----|---------------|
| Net amount paid policyholders for losses..... | \$ | 68,736.55 |
| Paid stockholders for interest or dividends..... | | 8,000.00 |
| Other disbursements | | 79,475.62 |
| Total disbursements | | \$ 156,212.17 |
| Balance | | \$ 547,342.69 |

ASSETS

Total admitted assets.....\$ 547,342.69

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except capital and surplus..... | \$ | 144,798.81 |
| Capital, \$200,000.00; surplus, \$203,050.01..... | | 403,050.01 |
| Total Liabilities | | \$ 547,848.82 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$27,568,501.90 | \$ 256,214.57 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 128,270.05 |
| Underwriting income earned during 1924..... | | 127,806.64 |
| Losses incurred during 1924 | | 77,603.67 |
| Underwriting expenses incurred during 1924..... | | 77,741.84 |
| Loss from underwriting during 1924 | | 27,408.77 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 32,670.09 |
| Loss on investments during 1924..... | | 98.00 |
| Investment expenses incurred during 1924..... | | 1,230.18 |
| Gain from investments during 1924..... | | 31,341.91 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|----------|
| Dividends declared to stockholders during 1924..... | \$ | 8,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Decrease in surplus during 1924..... | | 5,475.23 |
| Per cent. of losses incurred to premiums earned..... | | 60.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 60.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 3.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 102.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|-----------|
| Gross risks written..... | \$ | 59,266.00 |
| Less \$22,934.00 risks cancelled, and \$-375.00 reinsurance..... | | 22,559.00 |
| Net risks written..... | \$ | 36,707.00 |
| Gross premiums on risks written..... | \$ | 605.64 |
| Less \$231.82 return premiums, and \$-24.28 reinsurance..... | | 207.54 |
| Net premiums received..... | \$ | 398.10 |
| Losses paid (deducting salvage)..... | \$ | 159.33 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 159.33 |
| Losses incurred..... | \$ | 181.15 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 181.15 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 397.12 | \$ 181.10 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | .55 | .05 |
| Hail | | |
| Sprinkler Leakage | .08 | |
| Riot, Civil Commotion and Explosion..... | .35 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 398.10 | \$ 181.15 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

DUBUQUE FIRE & MARINE INSURANCE COMPANY DUBUQUE, IOWA

Incorporated July 18, 1883.

Commenced business July 18, 1883.

Commenced business in Colorado February 14, 1906.

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

President, C. J. SCHRUP.

Secretary, S. F. WEISER

Vice-President, JOHN PALEN.

Treasurer, O. G. SCHRUP.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 1,712,618.21 |
| Total investment income..... | 197,271.07 |
| Miscellaneous income | 516.94 |
| Total income | \$ 1,910,406.22 |
| Ledger assets December 31, 1923..... | 3,470,147.05 |
| Total | \$ 5,380,553.27 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 742,890.66 |
| Paid stockholders for interest or dividends..... | 100,000.00 |
| Other disbursements | 867,172.65 |
| Total disbursements | \$ 1,710,063.31 |
| Balance | \$ 3,670,489.96 |

ASSETS

Total admitted assets..... \$ 4,047,145.44

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 2,475,170.61 |
| Capital, \$500,000.00; surplus, \$1,071,974.83..... | 1,571,974.83 |
| Total liabilities | \$ 4,047,145.44 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$457,723,317 00 | \$ 4,218,891.28 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,611,646.10 |
| Underwriting income earned during 1924..... | 1,615,185.85 |
| Losses incurred during 1924..... | 762,324.92 |
| Underwriting expenses incurred during 1924..... | 850,685.26 |
| Gain from underwriting during 1924..... | 2,176.37 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 360,171.73 |
| Loss on investments during 1924..... | 13,946.00 |
| Investment expenses incurred during 1924..... | 491.61 |
| Gain from investments during 1924..... | 346,735.12 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 100,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 248,910.49 |
| Per cent. of losses incurred to premiums earned..... | 47.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 52.7 |
| 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..... | 87.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 2,049,762.00 |
| Less \$193,595.00 risks cancelled, and \$416,283.00 reinsurance.... | 609,878.00 |
| Net risks written..... | \$ 1,439,884.00 |
| Gross premiums on risks written..... | \$ 22,077.82 |
| Less \$1,531.80 return premiums, and \$5,609.07 reinsurance..... | 7,140.87 |
| Net premiums received..... | \$ 14,936.95 |
| Losses paid (deducting salvage)..... | \$ 3,908.67 |
| Less losses on risks reinsured..... | 734.69 |
| Net losses paid..... | \$ 3,173.98 |
| Losses incurred..... | \$ 3,921.61 |
| Less losses on risks reinsured..... | 738.19 |
| Net losses incurred..... | \$ 3,183.42 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 14,936.95 | \$ 3,183.42 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 14,936.95 | \$ 3,183.42 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE EAGLE FIRE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated 1806. Commenced business 1806.
 Commenced business in Colorado May 11, 1923.
 Home Office, 75 Maiden Lane, New York, N. Y.

President, HART DARLINGTON. Secretary, J. F. VAN RIPER.
 Vice-President, J. L. FULLER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 434,560.13 |
| Total investment income..... | | 36,872.09 |
| Miscellaneous income | | 51,941.24 |
| | | Total income |
| | | \$ 523,373.46 |
| Ledger assets December 31, 1923..... | | 1,197,188.41 |
| | | Total |
| | | \$ 1,720,561.87 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 145,678.14 |
| Paid stockholders for interest or dividends..... | | 1,948.74 |
| Other disbursements | | 201,239.97 |
| | | Total disbursements |
| | | \$ 348,866.85 |
| Balance | | \$ 1,371,695.02 |

ASSETS

Total admitted assets..... \$ 1,346,327.24

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 345,259.55 |
| Capital, \$500,000.00; surplus, \$501,077.79..... | | 1,001,077.79 |
| | | Total liabilities |
| | | \$ 1,346,337.34 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$61,558,312.00 | \$ 487,808.00 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 258,709.03 |
| Underwriting income earned during 1924..... | | 257,418.53 |
| Losses incurred during 1924..... | | 139,403.45 |
| Underwriting expenses incurred during 1924..... | | 208,044.93 |
| Loss from underwriting during 1924..... | | 31,419.91 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 56,678.54 |
| Loss on investments during 1924..... | | 1,362.32 |
| Investment expenses incurred during 1924..... | | 1,362.32 |
| Gain from investments during 1924..... | | 56,316.92 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 1,639.07 |
| Per cent. of losses incurred to premiums earned..... | | 53.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 80.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 3.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 111.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 1,240,147.00 |
| Less \$196,394.00 risks cancelled, and \$436,633.00 reinsurance..... | | 633,027.00 |
| Net risks written..... | \$ | 607,120.00 |
| Gross premiums on risks written..... | \$ | 12,626.14 |
| Less \$1,834.66 return premiums, and \$4,691.98 reinsurance..... | | 6,526.64 |
| Net premiums received..... | \$ | 6,099.50 |
| Losses paid (deducting salvage)..... | \$ | 718.13 |
| Less losses on risks reinsured..... | | 80.86 |
| Net losses paid..... | \$ | 637.27 |
| Losses incurred..... | \$ | 972.88 |
| Less losses on risks reinsured..... | | 205.86 |
| Net losses incurred..... | \$ | 767.02 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 5,537.01 | \$ 617.19 |
| Motor Vehicles..... | 562.49 | 149.83 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hall..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 6,099.50 | \$ 767.02 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 196.89 | \$ 20.00 | \$ 20.00 |
| Theft..... | 263.66 | | |
| Collision..... | 64.94 | | 125.00 |
| Property Damage..... | 37.00 | 4.83 | 4.83 |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 562.49 | \$ 24.83 | \$ 149.83 |

EAGLE FIRE INSURANCE COMPANY
NEWARK, N. J.

Incorporated February 27, 1912. Commenced business May 25, 1913.
Commenced business in Colorado December 31, 1915.
Home Office, 18 Washington Place, Newark, N. J.

President, EDWARD M. WALDRON. Secretary, FRANKLIN W. FORT.
Vice-President, PAUL GUENTHER. Treasurer, LOUIS V. ARONSON.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | | |
|--------------------------------------|---------------|------------------------|
| Net premium income..... | \$ 985,771.55 | |
| Total investment income..... | 118,274.63 | |
| Miscellaneous income | 68,869.66 | |
| Total income | | \$ 1,172,915.74 |
| Ledger assets December 31, 1923..... | | 1,846,778.52 |
| Total | | \$ 3,019,694.26 |

DISBURSEMENTS

| | | |
|--|---------------|------------------------|
| Net amount paid policyholders for losses..... | \$ 714,331.13 | |
| Paid stockholders for interest or dividends..... | 68,000.00 | |
| Other disbursements | 444,455.65 | |
| Total disbursements | | \$ 1,226,786.78 |
| Balance | | \$ 1,792,907.48 |

ASSETS

Total admitted assets.....\$ 1,931,608.43

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 1,153,078.75 |
| Capital, \$400,000.00; surplus, \$378,529.68..... | 778,529.68 |
| Total liabilities | \$ 1,931,608.43 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$163,379,332.00 | \$ 1,558,597.90 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,025,953.02 |
| Underwriting income earned during 1924..... | 1,007,819.16 |
| Losses incurred during 1924..... | 737,472.96 |
| Underwriting expenses incurred during 1924..... | 938,566.80 |
| Loss from underwriting during 1924..... | 68,220.60 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 205,666.91 |
| Loss on investments during 1924..... | 78,816.00 |
| Investment expenses incurred during 1924..... | 24,788.25 |
| Gain from investments during 1924..... | 102,062.66 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 68,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 75,445.79 |
| Per cent. of losses incurred to premiums earned..... | 71.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 33.0 |
| 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..... | 95.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,654,162.00 |
| Less \$838,232.00 risks cancelled, and \$627,506.00 reinsurance..... | 1,465,738.00 |
| Net risks written..... | \$ 188,424.00 |
| Gross premiums on risks written..... | \$ 17,984.17 |
| Less \$6,416.98 return premiums, and \$8,819.89 reinsurance..... | 15,236.87 |
| Net premiums received..... | \$ 2,747.30 |
| Losses paid (deducting salvage)..... | \$ 5,495.54 |
| Less losses on risks reinsured..... | 4,190.50 |
| Net losses paid..... | \$ 1,305.04 |
| Losses incurred..... | \$ 6,145.54 |
| Less losses on risks reinsured..... | 4,478.21 |
| Net losses incurred..... | \$ 1,667.33 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 2,731.53 | \$ 1,667.02 |
| Motor Vehicles..... | -.11 | .31 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 12.04 | |
| Hall..... | | |
| Sprinkler Leakage..... | -10.65 | |
| Riot, Civil Commotion and Explosion..... | 14.49 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 2,747.30 | \$ 1,667.33 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ -.11 | \$ | \$.31 |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ -.11 | \$ | \$.31 |

**THE EAGLE, STAR AND BRITISH DOMINIONS INSURANCE
COMPANY, LIMITED
LONDON, ENGLAND**

Incorporated 1904. Commenced business in U. S. 1916.

Commenced business in Colorado March 1, 1918.

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

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

CAPITAL

Deposit capital, \$510,000.00.

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income..... | \$ 3,485,904.60 |
| Total investment income..... | 262,158.38 |
| Miscellaneous income | 818,931.12 |
| Total income | \$ 4,566,994.10 |
| Ledger assets December 31, 1923 | 5,623,289.71 |
| Total | \$10,190,283.81 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 3,156,201.51 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 1,840,881.87 |
| Total disbursements | \$ 4,997,083.38 |
| Balance | \$ 5,193,200.43 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 5,584,571.09 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 4,066,185.39 |
| Deposit Capital, \$510,000.00; surplus, \$1,008,385.70 | 1,518,385.70 |
| Total liabilities | \$ 5,584,571.09 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$498,671,381.00 | \$ 4,857,539.51 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,725,864.39 |
| Underwriting income earned during 1924..... | 4,720,798.97 |
| Losses incurred during 1924..... | 3,163,920.78 |
| Underwriting expenses incurred during 1924..... | 1,483,407.24 |
| Gain from underwriting during 1924..... | 93,467.96 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 468,188.93 |
| Loss on investments during 1924..... | 5,618.89 |
| Investment expenses incurred during 1924..... | 5,841.65 |
| Gain from investments during 1924..... | 461,428.49 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 794,594.90 |
| Remittances to Home Office in 1924..... | 363,641.97 |
| Increase in surplus during 1924..... | 538,037.33 |
| Per cent. of losses incurred to premiums earned..... | 66.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 31.4 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 89.5 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 6,559,332.00 |
| Less \$2,337,744.00 risks cancelled, and \$1,534,811.00 reinsurance..... | 3,922,555.00 |
| Net risks written..... | \$ 2,636,777.00 |
| Gross premiums on risks written..... | \$ 67,682.78 |
| Less \$18,904.16 return premiums, and \$11,235.49 reinsurance..... | 30,139.65 |
| Net premiums received..... | \$ 37,543.13 |
| Losses paid (deducting salvage)..... | \$ 13,050.04 |
| Less losses on risks reinsured..... | 691.05 |
| Net losses paid..... | \$ 12,358.99 |
| Losses incurred..... | \$ 16,548.41 |
| Less losses on risks reinsured..... | 677.05 |
| Net losses incurred..... | \$ 15,871.36 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 19,542.48 | \$ 11,874.73 |
| Motor Vehicles..... | 16,665.86 | 3,956.29 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 113.06 | 40.34 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | 44.87 | ..... |
| Riot, Civil Commotion and Explosion..... | 76.84 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| All other, viz.: | | |
| Rain, Flood..... | 1,100.02 | ..... |
| Totals..... | \$ 37,543.13 | \$ 15,871.36 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 16,665.86 | \$ 2,884.62 | \$ 3,956.29 |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 16,665.86 | \$ 2,884.62 | \$ 3,956.29 |

**THE EAST AND WEST INSURANCE COMPANY OF
NEW HAVEN
NEW HAVEN, CONN.**

Incorporated April 12, 1923.

Commenced business June 1, 1923.

Commenced business in Colorado September 4, 1923.

Home Office, 115 Elm Street, New Haven, Conn.

President, VICTOR ROTH.

Secretary, W. A. THOMSON.

Vice-President, WALTER D. WILLIAMS.

Treasurer, W. A. THOMSON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 499,495.76 |
| Total investment income | 62,803.70 |
| Miscellaneous income ..... | ..... |
| Total income | \$ 562,299.46 |
| Ledger assets December 31, 1923..... | 1,169,666.50 |
| Total | \$ 1,731,965.96 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 142,550.54 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 170,420.93 |
| Total disbursements | \$ 312,971.47 |
| Balance | \$ 1,418,994.49 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,469,486.09 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 449,658.03 |
| Capital, \$500,000.00; surplus, \$519,828.06..... | 1,019,828.06 |
| Total liabilities | \$ 1,469,486.09 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|-----------------|---------------|
| Net amount in force December 31, 1924 | \$77,365,233.00 | \$ 585,801.78 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924 | \$ 319,260.69 |
| Underwriting income earned during 1924..... | 318,678.88 |
| Losses incurred during 1924 | 170,178.59 |
| Underwriting expenses incurred during 1924..... | 176,156.36 |
| Loss from underwriting during 1924 | 27,656.06 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 91,606.04 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 1,475.43 |
| Gain from investments during 1924 | 96,129.61 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 68,473.55 |
| Per cent. of losses incurred to premiums earned..... | | 53.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 55.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 83.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|-----------|-------------------|
| Gross risks written..... | \$ | 303,859.00 |
| Less \$76,059.00 risks cancelled, and \$10,122.00 reinsurance..... | | 86,181.00 |
| Net risks written..... | \$ | 217,678.00 |
| Gross premiums on risks written..... | \$ | 3,280.20 |
| Less \$748.01 return premiums, and \$81.56 reinsurance..... | | 829.57 |
| Net premiums received..... | \$ | 2,450.63 |
| Losses paid (deducting salvage)..... | \$ | 166.87 |
| Less losses on risks reinsured..... | | 3.14 |
| Net losses paid..... | \$ | 163.73 |
| Losses incurred..... | \$ | 198.15 |
| Less losses on risks reinsured..... | | 3.14 |
| Net losses incurred..... | \$ | 195.01 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 2,450.63 | \$ 193.40 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | 1.61 |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 2,450.63 | \$ 195.01 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

THE EMPLOYERS' FIRE INSURANCE COMPANY BOSTON, MASS.

Incorporated January 21, 1921. Commenced business March 15, 1921
Commenced business in Colorado June 22, 1923
Home Office, 40 Broad Street, Boston, Mass.

President, SAMUEL APPLETON. Secretary, H. BELDEN SLY.
Vice-President, H. BELDEN SLY. Treasurer, FRANKLIN P. HORTON.

CAPITAL

Capital paid up in cash. \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,361,920.67 |
| Total investment income..... | 116,382.98 |
| Miscellaneous income | |
| Total income | \$ 1,478,303.65 |
| Ledger assets December 31, 1923..... | 2,771,586.25 |
| Total | \$ 4,249,889.90 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 699,560.97 |
| Paid stockholders for interest or dividends..... | |
| Other disbursements | 633,786.27 |
| Total disbursements | \$ 1,333,347.24 |
| Balance | \$ 2,916,542.66 |

ASSETS

Total admitted assets..... \$ 3,165,484.89

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,259,870.45 |
| Capital, \$1,000,000.00; surplus, \$914,614.50..... | 1,914,614.50 |
| Total Liabilities | \$ 3,165,484.89 |

RISKS AND PREMIUMS

| | | |
|---|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924 | \$158,657,144.00 | \$ 1,832,003.44 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,157,676.47 |
| Underwriting income earned during 1924..... | 1,144,552.09 |
| Losses incurred during 1924..... | 759,456.97 |
| Underwriting expenses incurred during 1924..... | 679,571.78 |
| Loss from underwriting during 1924..... | 284,455.99 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 188,544.51 |
| Loss on investments during 1924 | |
| Investment expenses incurred during 1924 | 2,262.16 |
| Gain from investments during 1924 | 185,291.35 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 49,164.00 |
| Per cent. of losses incurred to premiums earned..... | | 65.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 53.5 |
| 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..... | | 103.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 854,144.00 |
| Less \$142,080.00 risks cancelled, and \$51,569.00 reinsurance..... | | 193,649.00 |
| Net risks written..... | \$ | 660,495.00 |
| Gross premiums on risks written..... | \$ | 8,157.60 |
| Less \$1,527.65 return premiums, and \$568.48 reinsurance..... | | 2,096.13 |
| Net premiums received..... | \$ | 6,061.47 |
| Losses paid (deducting salvage)..... | \$ | 964.37 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 964.37 |
| Losses incurred..... | \$ | 949.37 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 949.37 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 5,662.17 | \$ 901.04 |
| Motor Vehicles..... | 393.72 | 48.33 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 3.98 | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | 1.60 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 6,061.47 | \$ 949.37 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 84.39 | \$ 48.33 | \$ 48.33 |
| Theft..... | 309.32 | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 393.72 | \$ 48.33 | \$ 48.33 |

EQUITABLE FIRE INSURANCE COMPANY CHARLESTON, S. C.

Incorporated December 17, 1894. Commenced business March 19, 1895
Commenced business in Colorado January 18, 1921.
Home Office, Equitable Building, Charleston, S. C.

President, DAVID HUGUENIN. Secretary, WM. G. MAZIJK.
Vice-President, F. Q. O'NEILL. Treasurer, WM. G. MAZIJK.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 298,335.93 |
| Total investment income..... | | 52,021.07 |
| Miscellaneous income | | 12,657.82 |
| | | Total income |
| | \$ | 363,014.82 |
| Ledger assets December 31, 1923..... | | 984,912.58 |
| | | Total |
| | \$ | 1,347,927.40 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 167,729.04 |
| Paid stockholders for interest or dividends..... | | 36,000.00 |
| Other disbursements | | 130,327.82 |
| | | Total disbursements |
| | \$ | 334,056.86 |
| Balance | \$ | 1,013,870.54 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,078,829.83 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 284,178.18 |
| Capital, \$300,000.00; surplus, \$494,651.65..... | | 794,651.65 |
| | | Total liabilities |
| | \$ | 1,078,829.83 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$34,596,869.22 | \$ 422,497.91 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 322,073.44 |
| Underwriting income earned during 1924..... | | 822,213.57 |
| Losses incurred during 1924 | | 177,874.70 |
| Underwriting expenses incurred during 1924..... | | 118,597.71 |
| Gain from underwriting during 1924..... | | 85,740.16 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 92,534.75 |
| Loss on investments during 1924..... | | 1,971.37 |
| Investment expenses incurred during 1924..... | | 3,862.34 |
| Gain from investments during 1924..... | | 86,691.04 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 36,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 76,431.20 |
| Per cent. of losses incurred to premiums earned..... | 55.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 36.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 7.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 81.5 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|--------------|
| Gross risks written..... | \$ 74,743.26 |
| Less \$29,510.02 risks cancelled, and \$..... reinsurance..... | 29,510.02 |
| Net risks written..... | \$ 45,233.24 |
| Gross premiums on risks written..... | \$ 824.37 |
| Less \$214.36 return premiums, and \$..... reinsurance..... | 214.36 |
| Net premiums received..... | \$ 610.01 |
| Losses paid (deducting salvage)..... | \$ 428.16 |
| Less losses on risks reinsured..... | |
| Net losses paid..... | \$ 428.16 |
| Losses incurred..... | \$ 452.38 |
| Less losses on risks reinsured..... | |
| Net losses incurred..... | \$ 452.38 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 599.55 | \$ 452.38 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 10.04 | |
| Hail..... | | |
| Sprinkler Leakage..... | .07 | |
| Riot, Civil Commotion and Explosion..... | .35 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 610.01 | \$ 452.38 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 100,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 330,912.62 |
| Per cent. of losses incurred to premiums earned..... | 59.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 37.0 |
| 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..... | 80.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 6,256,261.00 |
| Less \$1,097,919.00 risks cancelled, and \$4,494,699.00 reinsurance | 5,592,618.00 |
| Net risks written..... | \$ 663,643.00 |
| Gross premiums on risks written..... | \$ 62,393.94 |
| Less \$11,607.91 return premiums, and \$43,872.99 reinsurance.... | 55,480.90 |
| Net premiums received..... | \$ 6,913.04 |
| Losses paid (deducting salvage)..... | \$ 21,990.75 |
| Less losses on risks reinsured..... | 18,926.21 |
| Net losses paid..... | \$ 3,064.54 |
| Losses incurred..... | \$ 22,534.27 |
| Less losses on risks reinsured..... | 20,141.77 |
| Net losses incurred..... | \$ 2,392.50 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 6,681.40 | \$ 3,564.64 |
| Motor Vehicles | 79.45 | -82 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 13.76 | ..... |
| Tornado, Windstorm and Cyclone..... | 116.52 | .03 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 17.43 | ..... |
| Riot, Civil Commotion and Explosion..... | .23 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine | 4.25 | -1,171.35 |
| Totals | \$ 6,913.04 | \$ 2,392.50 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 19.86 | \$ | \$ -20 |
| Theft | } 59.59 | } | } -62 |
| Collision | | | |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 79.45 | \$ | \$ -82 |

**THE EUREKA-SECURITY FIRE AND MARINE INSURANCE
COMPANY
CINCINNATI, OHIO**

Incorporated September 10, 1864. Commenced business September 26, 1864.
Commenced business in Colorado July 18, 1922.
Home Office, 22 Garfield Place, Cincinnati, Ohio.

President, F. A. ROTHIER. Secretary, B. G. DAWES, JR.
Vice-President, B. G. DAWES, JR. Treasurer, ADAM BENUÉ.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 737,734.59 |
| Total investment income..... | 174,662.56 |
| Miscellaneous income | 19,528.68 |
| | |
| Total income | \$ 931,925.83 |
| Ledger assets December 31, 1923..... | 1,410,394.08 |
| | |
| Total | \$ 2,342,319.91 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 253,530.81 |
| Paid stockholders for interest or dividends..... | 60,000.00 |
| Other disbursements | 401,943.37 |
| | |
| Total disbursements | \$ 715,474.18 |
| | |
| Balance | \$ 1,626,845.73 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,721,217.54 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$ 819,681.59 |
| Capital, \$250,000.00; surplus, \$651,535.95 | 901,535.95 |
| | |
| Total liabilities | \$ 1,721,217.54 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|-----------------|
| Net amount in force December 31, 1924..... | \$145,560,23 00 | \$ 1,252,983.20 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 576,168.48 |
| Underwriting income earned during 1924..... | 571,979.93 |
| Losses incurred during 1924..... | 269,566.63 |
| Underwriting expenses incurred during 1924..... | 395,181.79 |
| Loss from underwriting during 1924..... | 92,768.90 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 220,841.51 |
| Loss on investments during 1924..... | 12,454.30 |
| Investment expenses incurred during 1924..... | 4,939.55 |
| Gain from investments during 1924..... | 213,447.66 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 60,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 60,679.46 |
| Per cent. of losses incurred to premiums earned..... | 46.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 68.5 |
| 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..... | 92.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 814,112.00 |
| Less \$167,897.00 risks cancelled, and \$102,553.00 reinsurance.... | 270,450.00 |
| Net risks written..... | \$ 543,662.00 |
| Gross premiums on risks written..... | \$ 8,054.34 |
| Less \$1,795.20 return premiums, and \$1,246.16 reinsurance..... | 3,041.36 |
| Net premiums received..... | \$ 5,012.98 |
| Losses paid (deducting salvage)..... | \$ 323.63 |
| Less losses on risks reinsured..... | 2.40 |
| Net losses paid..... | \$ 321.23 |
| Losses incurred..... | \$ 621.23 |
| Less losses on risks reinsured..... | 2.40 |
| Net losses incurred..... | \$ 618.83 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 5,012.15 | \$ 618.80 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | .56 | .03 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | .06 | ..... |
| Riot, Civil Commotion and Explosion..... | .21 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 5,012.98 | \$ 618.83 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

EXPORT INSURANCE COMPANY NEW YORK, N. Y.

Incorporated August 1, 1923.

Commenced business September 1, 1923.

Commenced business in Colorado November 19, 1923.

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

President, DAVID G. BAIRD.

Secretary, F. A. O'KEEFE.

Vice-President, LAMAR L. FLEMING.

Treasurer, RICHARD T. HARRISS.

CAPITAL

Capital paid up in cash, \$600,000.00.

INCOME

| | |
|--|------------------------|
| Net premium income..... | \$ 130,777.54 |
| Total investment income..... | 40,922.09 |
| Miscellaneous income | 253,745.70 |
| Total income | \$ 425,445.33 |
| Ledger assets December 31, 1923..... | \$94,018.00 |
| Increase of paid up capital during the year..... | 200,000.00 |
| Total | \$ 1,519,463.33 |

DISBURSEMENTS

| | |
|--|----------------------|
| Net amount paid policyholders for losses..... | \$ 23,119.05 |
| Paid stockholders for interest or dividends..... | 200,000.00 |
| Other disbursements | 71,469.65 |
| Total disbursements | \$ 294,588.70 |
| Balance | \$ 1,224,874.63 |

ASSETS

Total admitted assets..... \$ 1,253,012.47

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 104,197.04 |
| Capital, \$600,000.00; surplus, \$548,874.83..... | 1,148,874.83 |
| Total liabilities | \$ 1,253,012.47 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|--------------|
| Net amount in force December 31, 1924..... | \$25,761,990.00 | \$ 26,924.67 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 101,847.71 |
| Underwriting income earned during 1924..... | 881,720.32 |
| Losses incurred during 1924..... | 26,287.20 |
| Underwriting expenses incurred during 1924..... | 97,267.04 |
| Gain from underwriting during 1924..... | 208,063.68 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 40,922.09 |
| Loss on investments during 1924..... | 200,000.00 |
| Investment expenses incurred during 1924..... | 71,469.65 |
| Gain from investments during 1924..... | 200,000.00 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 200,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 95,042.52 |
| Per cent. of losses incurred to premiums earned..... | 25.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 95.7 |
| 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..... | 79.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|---------------|
| Gross risks written..... | \$ 162,111.00 |
| Less \$4,070.00 risks cancelled, and \$155,061.00 reinsurance..... | 159,131.00 |
| Net risks written..... | \$ 2,980.00 |
| Gross premiums on risks written..... | \$ 1,298.26 |
| Less \$37.47 reurn premiums, and \$1,171.2\$ reinsurance..... | 1,208.75 |
| Net premiums received..... | \$ 89.51 |
| Losses paid (deducting salvage)..... | \$ 775.70 |
| Less losses on risks reinsured..... | 654.15 |
| Net losses paid..... | \$ 121.55 |
| Losses incurred..... | \$ 1,275.70 |
| Less losses on risks reinsured..... | 1,154.15 |
| Net losses incurred..... | \$ 121.55 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ | \$ |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 89.51 | 121.55 |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 89.51 | \$ 121.55 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

FARMERS INSURANCE COMPANY CEDAR RAPIDS, IOWA

Incorporated October 1, 1860.

Commenced business October, 1860.

Commenced business in Colorado August 28, 1923.

Home Office, Higley Building, Cedar Rapids, Iowa.

President, PAUL L. HAID.

Vice-President, J. F. DONICA.

Treasurer, CHARLES E. SWAN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|---------------|------------------------|
| Net premium income..... | \$ 337,789.19 | |
| Total investment income..... | 99,847.65 | |
| Miscellaneous income | 56,228.00 | |
| Total income | | \$ 493,864.84 |
| Ledger assets December 31, 1923..... | | 2,124,108.97 |
| Total | | \$ 2,617,973.81 |

DISBURSEMENTS

| | | |
|--|---------------|----------------------|
| Net amount paid policyholders for losses..... | \$ 248,713.20 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 186,396.45 | |
| Total disbursements | | \$ 435,109.65 |
| Balance | | \$ 2,182,864.16 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,158,174.86 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 808,752.88 |
| Capital, \$500,000.00; surplus, \$849,421.98..... | 1,349,421.98 |
| Total Liabilities | \$ 2,158,174.86 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|----------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,810,784.62 | \$ 1,535,423.28 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 470,579.10 |
| Underwriting income earned during 1924..... | 477,314.77 |
| Losses incurred during 1924..... | 255,675.87 |
| Underwriting expenses incurred during 1924..... | 185,999.08 |
| Gain from underwriting during 1924..... | 35,439.82 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 154,360.61 |
| Loss on investments during 1924..... | 3,617.00 |
| Investment expenses incurred during 1924..... | 2,170.43 |
| Gain from investments during 1924..... | 148,613.18 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 184,253.00 |
| Per cent. of losses incurred to premiums earned..... | | 54.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 39.5 |
| 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..... | | 70.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 117,264.00 |
| Less \$4,000.00 risks cancelled, and \$105,924.00 reinsurance..... | | 109,924.00 |
| Net risks written..... | \$ | 7,340.00 |
| Gross premiums on risks written..... | \$ | 4,431.65 |
| Less \$172.05 return premiums, and \$4,168.77 reinsurance..... | | 4,340.82 |
| Net premiums received..... | \$ | 90.83 |
| Losses paid (deducting salvage)..... | \$ | 1,625.24 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 1,625.24 |
| Losses incurred | \$ | 1,625.24 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 1,625.24 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 89.60 | \$ |
| Motor Vehicles ..... |  | ..... |
| Air Craft ..... |  | ..... |
| Inland Navigation and Transportation..... |  | ..... |
| Tornado, Windstorm and Cyclone..... | 1.23 | ..... |
| Hail ..... |  | ..... |
| Sprinkler Leakage ..... |  | ..... |
| Riot, Civil Commotion and Explosion..... |  | ..... |
| Tourist Baggage ..... |  | ..... |
| Registered Mail ..... |  | ..... |
| Totals | \$ 90.83 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE FEDERAL FIRE AND MARINE INSURANCE COMPANY DENVER, COLO.

Incorporated August 3, 1918.

Commenced business March 1, 1920.

Commenced business in Colorado March 1, 1920.

Home Office, 416 Patterson Building, Denver, Colo.

President, JOHN GAFFY.

Secretary, M. F. HILL

Vice-President, A. W. PAYNE, JR.

Treasurer, R. B. DERGANCE.

CAPITAL

Capital paid up in cash, \$62,505.00.

INCOME

| | Deductions from Gross Premiums | | | Net |
|---|--------------------------------|--------------------|----------------------|----------|
| | Written and Renewed | | Return Premiums | |
| | Reinsurance | on Policies | | |
| | Premiums | Cancelled | Premiums | Premiums |
| Fire | \$ 13,791.00 | \$ 5,957.20 | \$ 18,109.91 | |
| Motor Vehicles | 235.01 | 1,089.53 | 7,762.31 | |
| Tornado, Windstorm and Cyclone .. | 169.81 | 115.40 | 364.80 | |
| Totals | \$ 14,195.82 | \$ 7,162.13 | \$ 26,237.02 | |
| Gross interest on mortgage loans | \$ 3,840.26 | | | |
| Gross interest on collateral loans | | 11.00 | | |
| Gross interest on bonds and dividends on stocks .. | | 988.49 | | |
| Gross interest on deposits in trust companies and banks | | 113.31 | | |
| Old hail premium notes | | 35.70 | | |
| Stock notes | | 184.34 | | |
| Total interest | | | \$ 5,173.10 | |
| Commission received from reinsurance placed .. | | | \$ 5,557.68 | |
| Gross increase by adjustment in book value of ledger assets | | | 11,765.89 | |
| Total income | | | \$ 48,733.65 | |
| Ledger assets December 31, 1924 | | | \$ 105,705.88 | |
| Increase of paid up capital during the year | | | 12,505.00 | |
| Total | | | \$ 118,210.88 | |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses: | |
| Fire | \$ 9,326.18 |
| Motor Vehicles | 2,498.10 |
| Tornado, Windstorm and Cyclone..... | 82.92 |
| Hail | 100.00 |
| Total | \$ 12,007.20 |
| Loss adjustment expense..... | 286.31 |
| Agents' compensation, including brokerage..... | 8,233.93 |
| Salaries of field men..... | \$ 2,325.00 |
| Expenses of field men..... | 960.86 |
| | \$ 3,285.86 |
| Salaries and fees—directors, officers and clerks.. | 8,173.20 |
| Rents | 1,765.00 |
| Furniture and fixtures, including rent of and repairs to same, and auto equipment..... | 1,166.24 |
| Inspections and surveys, including underwriters' boards and tariff associations..... | 968.36 |
| Federal taxes | 179.10 |
| Taxes, licenses and fees: | |
| Insurance department | \$ 436.00 |
| All other taxes, licenses and fees (except on real estate) | 170.00 |
| | \$ 606.70 |
| Postage, telegraph and telephone, exchange and express | 717.01 |
| Legal expenses, including legal expenses on losses | 86.50 |
| Advertising and subscriptions, \$1,087.36; printing and stationery, \$783.21..... | 1,870.57 |
| Miscellaneous | 135.35 |
| Interest on borrowed money..... | 98.58 |
| Real estate expenses and taxes..... | 1,030.34 |
| Agents' balances charged off..... | 194.80 |
| Total disbursements | \$ 40,805.05 |
| Balance | \$ 126,139.52 |

LEDGER ASSETS

| | |
|--|---------------|
| Book value of real estate..... | \$ 24,434.58 |
| Mortgage loans on real estate..... | 48,787.00 |
| Loans secured by pledge of bonds, stocks or other collateral | 153.50 |
| Book value of bonds..... | 18,854.72 |
| Cash in company's office..... | 355.67 |
| Deposits in trust companies and banks not on interest | 8,857.06 |
| Deposits in trust companies and banks on interest | 2,760.17 |
| Agents' balances not over three months due..... | 7,177.97 |
| Agents' balances over three months due..... | 1,697.47 |
| Bills receivable, taken for fire and hail risks..... | 3,551.55 |
| Bills receivable, taken for risks other than fire... | 2,090.77 |
| Bank stock—Joes, Colorado..... | 750.00 |
| Agency supplies and plant..... | 6,669.06 |
| Total ledger assets..... | \$ 126,139.52 |

NON-LEDGER ASSETS

| | | | |
|---------------------------------------|----|----------|------------|
| Interest accrued on mortgages..... | \$ | 2,983.45 | |
| Interest accrued on bonds..... | | 367.03 | |
| Interest accrued on other assets..... | | 262.88 | |
| Total | \$ | | 3,613.36 |
| Furniture and fixtures..... | | | 2,125.94 |
| Printing and stationery..... | | | 2,500.00 |
| Motor equipment | | | 1,448.36 |
| Gross assets | \$ | | 135,827.18 |

DEDUCT ASSETS NOT ADMITTED

| | | | |
|---|----|----------|------------|
| Supplies, printed matter and stationery..... | \$ | 2,500.00 | |
| Furniture, fixtures, safes and motor equipment... | | 3,574.30 | |
| Agents' balances over three months due..... | | 1,697.47 | |
| Loans on personal security, endorsed or not..... | | 1,935.70 | |
| Hall premium notes..... | | 3,551.55 | |
| Bank stock—Joes, Colorado..... | | 750.00 | |
| Agency supplies and plant..... | | 6,669.06 | |
| Total admitted assets..... | \$ | | 20,678.08 |
| Total admitted assets..... | \$ | | 115,149.10 |

LIABILITIES

| Losses and claims | Total | Deduct Reinsurance | Net Unpaid Claims |
|---|-------------|-----------------------|----------------------|
| Fire | \$ 5,360.91 | \$ 1,472.30 | \$ |
| Motor Vehicles | 84.95 | ..... | ..... |
| Totals | \$ 5,445.86 | \$ 1,472.30 | \$ 3,973.56 |
| Estimated expenses of investigation and adjustment of unpaid losses..... | | | \$ 40.70 |
| Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks effective on and after January 1, 1921, \$.....; unearned premiums thereon..... | | \$ 21,539.54 | |
| Gross premiums (less reinsurance) received and receivable upon all unexpired risks, other than fire risks, effective on and after January 1, 1921, \$.....; unearned premiums thereon | | 3,823.52 | |
| Gross premiums (less reinsurance) received and receivable upon all unexpired risks effective prior to January 1, 1921, \$.....; unearned premiums thereon | | 97.93 | |
| Total unearned premiums as computed above..... | | | 25,460.99 |
| Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..... | | | 246.49 |
| Funds held under reinsurance treaties..... | | | 853.83 |
| All other liabilities, viz.: Commission unpaid..... | | | 16.50 |
| Subscription account..... | | | 1,773.00 |
| Total amount of all liabilities, except capital..... | | | \$ 82,365.07 |
| Capital paid up..... | \$ | 82,595.00 | |
| Surplus over all liabilities..... | | 20,277.03 | |
| Surplus as regards policyholders | | | 82,784.03 |
| Total | \$ | | 115,149.10 |

**PREMIUMS ON ALL BUSINESS EFFECTIVE ON AND AFTER
JANUARY 1, 1921**

| | Gross Premiums Thereon | |
|---|--------------------------------------|------------------------|
| | Fire | Motor Vehicles |
| In force December 31, 1923..... | \$ 63,272.94 | \$ 13,968.21 |
| Written or renewed during the year..... | 37,858.11 | 9,086.85 |
| Total | \$ 101,131.05 | \$ 23,055.06 |
| Deduct expirations and cancellations..... | 13,792.88 | 4,850.97 |
| In force at the end of the year..... | \$ 87,338.17 | \$ 18,204.09 |
| Deduct amount reinsured..... | 42,754.04 | 1,217.19 |
| Net amount in force December 31, 1924... \$ | 44,584.13 | \$ 16,986.90 |
| | Tornado, Windstorm and Cyclone | |
| | | Total All Lines |
| In force December 31, 1923..... | \$ 1,425.29 | \$ 78,666.44 |
| Written or renewed during the year..... | 650.01 | 47,594.97 |
| Total | \$ 2,075.30 | \$ 126,261.41 |
| Deduct expirations and cancellations..... | 216.63 | 18,860.48 |
| In force at the end of the year..... | \$ 1,858.67 | \$ 107,400.93 |
| Deduct amount reinsured..... | 385.62 | 44,356.85 |
| Net amount in force December 31, 1924... \$ | 1,473.05 | \$ 63,044.08 |
| Total amount of risks in force December 31, 1924, on all business effective on and after January 1, 1921 (excluding perpetual risks) | | \$ 4,121,061.00 |

PREMIUMS ON ALL BUSINESS EFFECTIVE PRIOR TO JANUARY 1, 1921

| | Gross Premiums |
|---|------------------------|
| In force December 31, 1923..... | \$ 104,943.56 |
| Written or renewed during the year..... | 47,594.97 |
| Total | \$ 152,538.53 |
| Deduct those expired and marked off as terminated..... | 18,860.48 |
| In force at the end of the year..... | \$ 133,678.05 |
| Deduct amount reinsured..... | 44,356.85 |
| Net amount in force..... | \$ 89,321.20 |
| Total amount of risks in force December 31, 1924, on all business effective prior to January 1, 1921 (excluding perpetual risks) | \$ 5,918,536.00 |

UNDERWRITING EXHIBIT

| | Premiums | Gain in Surplus | Loss in Surplus |
|--|---------------------|---------------------|--------------------|
| Total premiums | \$ 26,237.02 | | |
| Add unearned premiums De- cember 31, 1923..... | 24,094.04 | | |
| Total | \$ 50,331.06 | | |
| Deduct unearned premiums December 31, 1924..... | 25,460.99 | | |
| Premiums earned during 1924 | | \$ 24,870.07 | |

Underwriting Profit and Loss Items

| | | | Gain in Surplus | Loss in Surplus |
|--|--------------|--|--------------------|--------------------|
| Gain from agents' balances previously charged off | \$ 5,557.68 | | | |
| Loss from agents' balances charged off | 481.11 | | | |
| Gain from underwriting profit and loss | 5,076.57 | | | |
| Agents' balances and bills receivable not admitted December 31, 1923 | \$2,253.53 | | | |
| Agents' balances and bills receivable not admitted December 31, 1924 | \$3,756.39 | | | |
| Loss | 6,009.92 | | | |
| | | | | |
| Loss from underwriting profit and loss items | \$ 933.35 | | | |
| Underwriting income earned during 1924 | \$ 23,936.72 | | | |

Losses

| | | | | |
|---|--------------|--|--|--|
| Losses paid | \$ 12,007.20 | | | |
| Balance | \$ 12,007.20 | | | |
| Add salvage and reinsurance recoverable December 31, 1923 | 22.50 | | | |
| Total | \$ 12,029.70 | | | |
| Deduct unpaid losses December 31, 1923 | 770.85 | | | |
| Balance | \$ 11,258.85 | | | |
| Add unpaid losses, December 31, 1924 | 3,973.56 | | | |
| Losses incurred during 1924 | \$ 15,232.41 | | | |

Underwriting Expenses

| | | | | |
|---|--------------|--|--|--|
| Underwriting expenses paid during 1924 | \$ 27,970.67 | | | |
| Deduct underwriting expenses unpaid December 31, 1923 | 266.62 | | | |
| Balance | \$ 26,804.05 | | | |
| Add underwriting expenses unpaid December 31, 1924 | 287.19 | | | |
| Underwriting expenses incurred during 1924 | \$ 27,091.24 | | | |
| Underwriting losses and expenses | \$ 42,221.64 | | | |
| Loss from underwriting during 1924 | \$ 18,284.92 | | | |

INVESTMENT EXHIBIT

Interest and Rents

| | | Gain in Surplus | Loss in Surplus |
|---|--------------------|--------------------|--------------------|
| Interest, dividends and rents received during the year... | \$ 5,173.10 | | |
| Deduct interest, dividends and rents due and accrued December 31, 1923..... | 4,023.07 | | |
| Balance | <u>1,150.03</u> | | |
| Add interest, dividends and rents due and accrued December 31, 1924..... | 3,613.36 | | |
| Total | <u>\$ 4,763.39</u> | | |
| Interest and rents earned during 1924 | | \$ 4,763.39 | |

Profit on Investments

| | | | |
|--|--------------|---------------------|--|
| Gain from sale of ledger assets | \$ 11,765.89 | | |
| Collected from hail notes.... | 1,179.62 | | |
| Profit on investments during 1924 | | <u>\$ 12,945.51</u> | |
| Investment income earned during 1924 | | \$ 17,708.90 | |

Investment Expenses

| | | | |
|--|-------------|-------------|---------------------|
| Investment expenses paid during 1924 | \$ 1,246.07 | | |
| Balance | \$ 1,246.07 | | |
| Add investment expenses unpaid December 31, 1924, viz.: unpaid commission | 16.50 | | |
| Investment expenses incurred during 1924 | | \$ 1,262.57 | |
| Investment losses and expenses during 1924..... | | \$ 1,262.57 | |
| Gain from investments during 1924 | | | <u>\$ 16,446.33</u> |

MISCELLANEOUS EXHIBIT

| | Gain in Surplus | Loss in Surplus | |
|--|--------------------|--------------------|---------------------|
| Total gains and losses in surplus during 1924..... | | | \$ -16,446.33 |
| Surplus December 31, 1923... | \$ 18,338.43 | | |
| Surplus December 31, 1924... | | 20,279.03 | |
| Increase in surplus during 1924 | | | <u>1,940.60</u> |
| Totals | | | <u>\$ 18,386.93</u> |

Per cent. of losses incurred to premiums earned 61.2.

Per cent. of underwriting expenses incurred to premiums earned 103.9.

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 104.6.

GENERAL INTERROGATORIES

| | |
|--|---------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$ 222,346.79 |
| Net losses paid since organization..... | 116,900.93 |
| Total dividends declared since commencing business—cash..... | 5,113.04 |
| Largest gross aggregate amount insured in any one hazard..... | 13,000.00 |
| Largest net aggregate amount insured in any one hazard..... | 8,187.00 |
| Total amount of the company's stock owned by the directors at par value | 5,240.00 |
| Total amount loaned during the year to directors or other officers | 1,016.00 |
| Total amount of loans outstanding at end of year to directors or other officers | 1,016.00 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 3,716,435.00 |
| Less \$523,007.00 risks cancelled, and \$1,064,839.00 reinsurance.... | 1,587,846.00 |
| Net risks written..... | \$ 2,128,589.00 |
| Gross premiums on risks written..... | \$ 47,594.97 |
| Less \$7,162.13 return premiums, and \$14,195.82 reinsurance..... | 21,357.95 |
| Net premiums received..... | \$ 26,237.02 |
| Losses paid (deducting salvage)..... | \$ 26,688.48 |
| Less losses on risks reinsured..... | 14,681.28 |
| Net losses paid..... | \$ 12,007.20 |
| Losses incurred | \$ 30,823.34 |
| Less losses on risks reinsured..... | 16,153.58 |
| Net losses incurred..... | \$ 14,669.76 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|-------------------------------------|-----------------------|---------------------|
| Fire | \$ 18,109.91 | \$ 12,513.79 |
| Motor Vehicles | 7,762.31 | 2,073.05 |
| Tornado, Windstorm and Cyclone..... | 364.80 | \$2.92 |
| Totals | \$ 26,237.02 | \$ 14,669.76 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 3,761.39 | \$ 751.93 | \$ 791.93 |
| Theft | 3,540.49 | 1,691.17 | 1,226.12 |
| Collision | 345.78 | 9.00 | 9.00 |
| Property Damage | 114.65 | 46.00 | 46.00 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 7,762.31 | \$ 2,498.10 | \$ 2,073.05 |

MORTGAGES OWNED CLASSIFIED BY STATES

| | |
|---|--------------|
| Colorado, amount of principal unpaid..... | \$ 48,787.00 |
|---|--------------|

COLLATERAL LOANS

| | Par Rate | Market Value | Amount Loaned |
|------------------|----------|--------------|---------------|
| P. O. Wells..... | 8% | | \$ 193.50 |

BONDS AND STOCKS OWNED BY COMPANY DECEMBER 31, 1924

| | | | Book Value | Par Value | Market Value |
|----------------------------|------|----------|--------------------|--------------------|--------------------|
| U. S. First Liberty..... | 1947 | 3½s, 4¼s | \$ 300.00 | \$ 300.00 | \$ 301.00 |
| U. S. Second Liberty..... | 1942 | 4s, 4¼s | 200.00 | 200.00 | 200.00 |
| U. S. Third Liberty..... | 1928 | 4¼s | 1,050.00 | 1,050.00 | 1,060.00 |
| U. S. Fourth Liberty..... | 1938 | 4¼s | 1,950.00 | 1,950.00 | 1,969.00 |
| Total of bonds..... | | | \$ 3,500.00 | \$ 3,500.00 | \$ 3,530.00 |

| | | | Book Value | Par Value | Market Value |
|---|------|-----|---------------------|---------------------|-----------------|
| McPhee & McGinnity's 1st mtg..... | 1929 | 6s | \$ 1,995.00 | \$ 2,000.00 | \$----- |
| Southern Colorado Power Company..... | 1947 | 6s | 905.00 | 1,000.00 | ----- |
| Blaney-Murphy's | 1933 | 6s | 1,000.00 | 1,000.00 | ----- |
| University Club..... | 1925 | 6s | 1,000.00 | 1,000.00 | ----- |
| Denver Elks Home Ass'n..... | 1927 | 6s | 1,000.00 | 1,000.00 | ----- |
| North Poudre Irrigation..... | 1928 | 6s | 500.00 | 500.00 | ----- |
| Norman Apartments, Denver, 1st mtg..... | 1927 | 6½s | 4,940.00 | 5,000.00 | ----- |
| Scruggs-Vandervoort & Barney..... | 1930 | 6½s | 1,000.00 | 1,000.00 | ----- |
| First Mortgage Bond Receipt..... | 1930 | 6s | 500.00 | 500.00 | ----- |
| Electric Light, Eckley, Colo..... | 1937 | 6s | 1,500.00 | 1,500.00 | 1,500.00 |
| School, Costilla County, Colo..... | 1943 | 5½s | 1,014.72 | 1,000.00 | ----- |
| Totals | | | \$ 18,854.72 | \$ 19,000.00 | \$----- |

SUMMARY OF BONDS

| | Book Value | Par Value | Market Value |
|--|---------------------|---------------------|-----------------|
| Government | \$ 3,500.00 | \$ 3,500.00 | \$ 3,530.00 |
| State, Province, County and Municipal..... | 2,514.72 | 2,500.00 | ----- |
| Miscellaneous | 12,840.00 | 13,000.00 | ----- |
| Totals | \$ 18,854.72 | \$ 19,000.00 | \$----- |

FEDERAL INSURANCE COMPANY JERSEY CITY, N. J.

Incorporated February 1, 1901. Commenced business March, 1901.

Commenced business in Colorado March 25, 1909.

Home Office, 1 Montgomery Street, Jersey City, N. J.

Executive Office, 5-7 South William Street, New York, N. Y.

President, PERCY CHUBB.

Secretary, THOS. J. GODDARD.

Vice-President, HENDON CHUBB.

Treasurer, LOUIS H. MAY.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 4,677,806.42 | |
| Total investment income..... | 341,679.57 | |
| Miscellaneous income..... | 24,796.80 | |
| | | |
| Total income..... | \$ 5,044,282.79 | |
| Ledger assets December 31, 1923..... | | 8,391,484.96 |
| | | |
| Total..... | | \$13,435,767.75 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,014,903.83 | |
| Paid stockholders for interest or dividends..... | 250,000.00 | |
| Other disbursements..... | 2,266,697.99 | |
| | | |
| Total disbursements..... | \$ 4,531,601.82 | |
| Balance..... | | \$ 8,904,165.93 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$ 8,989,412.91 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 5,096,562.65 | |
| Capital, \$1,000,000.00; surplus, \$2,892,847.26..... | 3,892,847.26 | |
| | | |
| Total liabilities..... | | \$ 8,989,412.91 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$833,788,005.00 | \$ 5,663,744.86 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 4,219,791.43 | |
| Underwriting income earned during 1924..... | 4,313,742.24 | |
| Losses incurred during 1924..... | 1,545,882.99 | |
| Underwriting expenses incurred during 1924..... | 2,154,579.11 | |
| Gain from underwriting during 1924..... | 215,280.14 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 697,216.15 | |
| Loss on investments during 1924..... | 15,868.21 | |
| Investment expenses incurred during 1924..... | 8,946.34 | |
| Gain from investments during 1924..... | 612,400.69 | |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 250,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 577,580.74 |
| Per cent. of losses incurred to premiums earned..... | 45.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 49.8 |
| 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..... | 88.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$96,077,426.00 |
| Less \$760,973.00 risks cancelled, and \$448,350.00 reinsurance.... | 1,209,323.00 |
| Net risks written..... | \$94,868,103.00 |
| Gross premiums on risks written..... | \$ 35,001.62 |
| Less \$5,335.07 return premiums, and \$5,486.73 reinsurance.... | 10,821.80 |
| Net premiums received..... | \$ 24,179.82 |
| Losses paid (deducting salvage)..... | \$ 7,230.16 |
| Less losses on risks reinsured..... | 343.75 |
| Net losses paid..... | \$ 6,886.41 |
| Losses incurred..... | \$ 7,296.19 |
| Less losses on risks reinsured..... | 343.75 |
| Net losses incurred..... | \$ 6,952.44 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 9,188.06 | \$ 2,536.36 |
| Motor Vehicles | 3,808.63 | 3,035.65 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 9,517.08 | 545.00 |
| Tornado, Windstorm and Cyclone..... | 155.00 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| All other, viz: | | |
| Rain | 1,511.05 | 835.43 |
| Totals | \$ 24,179.82 | \$ 6,952.44 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,808.08 | \$ 2,100.33 | \$ 2,100.33 |
| Theft | 1,826.24 | 935.32 | 935.32 |
| Collision | 188.06 | ..... | ..... |
| Property Damage | -13.75 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 3,808.63 | \$ 3,035.65 | \$ 3,035.65 |

FEDERAL UNION INSURANCE COMPANY CHICAGO, ILL.

Incorporated 1908. Commenced business August 4, 1903.
 Commenced business in Colorado December 9, 1924.
 Executive Office, 1 Pershing Square, New York, N. Y.
 Home Office, 175 West Jackson Blvd., Chicago, Ill.

President, C. A. NOTTINGHAM. Secretary, C. L. PURDIN.
 Vice-President, HAROLD T. CARTLIDGE. Treasurer, W. TYRRELL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--|----|-----------------|
| Net premium income..... | \$ | 296,416.32 |
| Total investment income..... | | 3,805.90 |
| Miscellaneous income | | 400,447.69 |
| Total income | | \$ 700,669.91 |
| Ledger assets December 31, 1923..... | | 305,055.91 |
| Increase in paid up capital during the year..... | | 800,000.00 |
| Total | | \$ 1,805,725.82 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 17,091.50 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | | 124,054.47 |
| Total disbursements | | \$ 141,145.97 |
| Balance | | \$ 1,664,579.85 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,694,139.44 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 246,441.44 |
| Capital, \$1,000,000.00, surplus, \$147,698.00..... | | 1,447,698.00 |
| Total liabilities | | \$ 1,694,139.44 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$53,261,960.00 | \$ 310,436.10 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 97,960.72 |
| Underwriting income earned during 1924..... | | 103,161.43 |
| Losses incurred during 1924..... | | 48,613.66 |
| Underwriting expenses incurred during 1924..... | | 134,222.97 |
| Loss from underwriting during 1924..... | | 79,678.20 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 31,697.34 |
| Loss on investments during 1924..... | | 168.14 |
| Investment expenses incurred during 1924..... | | 1,107.82 |
| Gain from investments during 1924..... | | 30,421.68 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 350,745.48 |
| Per cent. of losses incurred to premiums earned..... | | 49.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 137.0 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 5.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 136.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|----------|
| Gross risks written..... | \$ | 2,500.00 |
| Less \$..... risks cancelled, and \$..... reinsurance..... |  | ..... |
| Net risks written..... | \$ | 2,500.00 |
| Gross premiums on risks written..... | \$ | 35.28 |
| Less \$2.42 return premiums, and \$..... reinsurance..... | | 2.42 |
| Net premiums received..... | \$ | 32.86 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 32.86 | \$ |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 32.86 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 1,199,994.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 4,057,962.87 |
| Per cent. of losses incurred to premiums earned..... | 56.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 43.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 10.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 81.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$17,897,500.00 |
| Less \$2,327,103.00 risks cancelled, and \$5,824,092.00 reinsurance.. | 8,151,195.00 |
| Net risks written..... | \$ 9,746,305.00 |
| Gross premiums on risks written..... | \$ 187,439.78 |
| Less \$22,864.53 return premiums, and \$63,440.12 reinsurance..... | 86,304.65 |
| Net premiums received..... | \$ 101,135.13 |
| Losses paid (deducting salvage)..... | \$ 76,592.48 |
| Less losses on risks reinsured..... | 28,623.21 |
| Net losses paid..... | \$ 47,969.27 |
| Losses incurred..... | \$ 68,965.89 |
| Less losses on risks reinsured..... | 27,913.53 |
| Net losses incurred..... | \$ 41,052.36 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 78,502.72 | \$ 29,279.30 |
| Motor Vehicles | 7,393.18 | 5,119.19 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 260.65 | 95.20 |
| Tornado, Windstorm and Cyclone..... | 2,107.36 | 543.52 |
| Hail | 12,615.36 | 5,928.63 |
| Sprinkler Leakage | 14.71 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail | 241.91 | 46.04 |
| All other, viz.: | | |
| Ocean Marine | -.76 | 40.48 |
| Totals | \$ 101,135.13 | \$ 41,052.36 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 4,036.16 | \$ 2,077.54 | \$ 2,020.88 |
| Theft | 2,738.48 | 2,625.38 | 2,961.37 |
| Collision | 412.25 | 54.50 | 54.50 |
| Property Damage | 206.29 | 71.40 | 82.44 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 7,393.18 | \$ 4,828.82 | \$ 5,119.19 |

FIRE ASSOCIATION OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated March 27, 1820. Commenced business September 1, 1817.
Commenced business in Colorado May 23, 1883.
Home Office, Northwest Corner of Fourth and Walnut Streets, Philadelphia, Pa.
President, E. C. IRVIN. Secretary, M. G. GARRIGUES.
Vice-President, J. W. COCHRAN. Treasurer, R. N. KELLY, JR.

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 7,540,305.09 | |
| Total investment income..... | 747,978.72 | |
| Miscellaneous income | 2,703,525.68 | |
| <hr/> | | |
| Total income | | \$10,991,809.49 |
| Ledger assets December 31, 1923..... | | 18,779,125.48 |
| <hr/> | | |
| Total | | \$29,770,934.97 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 4,547,508.70 | |
| Paid stockholders for interest or dividends..... | 1,400,000.00 | |
| Other disbursements | 3,504,169.20 | |
| <hr/> | | |
| Total disbursements | | \$ 9,451,677.90 |
| <hr/> | | |
| Balance | | \$20,319,257.07 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$20,504,644.85 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|---|--|-----------------|
| Liabilities, except capital and surplus..... | | \$10,299,314.26 |
| Capital, \$3,000,000.00; surplus, \$7,205,330.09..... | | 10,205,330.09 |
| <hr/> | | |
| Total liabilities | | \$20,504,644.35 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,667,975,497.00 | \$15,186,775.84 |

UNDERWRITING EXHIBIT

| | | |
|---|--|-----------------|
| Premiums earned during 1924..... | | \$ 7,810,056.83 |
| Underwriting income earned during 1924..... | | 7,779,324.00 |
| Losses incurred during 1924 | | 4,676,064.75 |
| Underwriting expenses incurred during 1924..... | | 3,426,476.06 |
| Loss from underwriting during 1924 | | 323,166.81 |

INVESTMENT EXHIBIT

| | | |
|---|--|-----------------|
| Investment income earned during 1924..... | | \$ 1,287,709.41 |
| Loss on investments during 1924 | | 7,334.35 |
| Investment expenses incurred during 1924..... | | 38,176.57 |
| Gain from investments during 1924 | | 1,242,178.49 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 1,400,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 2,119,011.68 |
| Per cent. of losses incurred to premiums earned..... | 59.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 43.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 4.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 105.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 7,783,883.00 |
| Less \$1,267,022.00 risks cancelled, and \$1,745,419.00 reinsurance.. | 3,012,441.00 |
| Net risks written..... | \$ 4,771,442.00 |
| Gross premiums on risks written..... | \$ 81,885.55 |
| Less \$12,794.63 return premiums, and \$16,608.41 reinsurance... | 29,403.04 |
| Net premiums received..... | \$ 52,482.51 |
| Losses paid (deducting salvage)..... | \$ 33,219.65 |
| Less losses on risks reinsured..... | 9,250.86 |
| Net losses paid..... | \$ 23,968.79 |
| Losses incurred..... | \$ 35,739.48 |
| Less losses on risks reinsured..... | 7,742.71 |
| Net losses incurred..... | \$ 27,996.77 |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 47,034.34 | \$ 25,784.74 |
| Motor Vehicles | 4,980.37 | 2,045.03 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 172.72 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 46.26 | ..... |
| Riot, Civil Commotion and Explosion..... | 7.57 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine | 241.25 | 167.00 |
| Totals | \$ 52,482.51 | \$ 27,996.77 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 3,096.67 | \$ 744.60 | \$ 1,169.05 |
| Theft | 1,609.70 | 466.15 | 466.15 |
| Collision | 264.95 | 409.83 | 409.83 |
| Property Damage | 9.05 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 4,980.37 | \$ 1,620.58 | \$ 2,045.03 |

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

Incorporated May 6, 1863.

Commenced business June 18, 1863.

Commenced business in Colorado May 14, 1883.

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

President, J. B. LEVISON.
Vice-President, JOHN MARSHALL, JR.

Secretary, H. P. BLANCHARD.
Treasurer, THOS. M. GARDINER

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$17,708,158.54 | |
| Total investment income..... | 1,121,367.49 | |
| Miscellaneous income | 102,144.39 | |
| | | |
| Total income | | \$18,931,670.42 |
| Ledger assets December 31, 1923..... | | 24,483,554.90 |
| | | |
| Total | | \$43,415,225.32 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$10,359,932.92 | |
| Paid stockholders for interest or dividends..... | 720,000.00 | |
| Other disbursements | 7,456,048.29 | |
| | | |
| Total disbursements | | \$18,535,981.21 |
| Balance | | \$24,879,244.11 |

ASSETS

Total admitted assets.....\$25,191,989.79

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$17,609,503.04 |
| Capital, \$3,000,000.00; surplus, \$4,582,486.75..... | 7,582,486.75 |
| | |
| Total liabilities | \$25,191,989.79 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$2,471,024,933.00 | \$25,543,602.87 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$17,062,733.81 |
| Underwriting income earned during 1924..... | 17,057,794.65 |
| Losses incurred during 1924..... | 10,742,398.51 |
| Underwriting expenses incurred during 1924..... | 7,318,458.37 |
| Loss from underwriting during 1924..... | 1,003,062.23 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,861,057.56 |
| Loss on investments during 1924..... | 45,141.61 |
| Investment expenses incurred during 1924..... | 63,526.90 |
| Gain from investments during 1924..... | 1,752,389.35 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 720,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 29,327.12 |
| Per cent. of losses incurred to premiums earned..... | 62.9 |
| Per cent. of underwriting expenses incurred to premiums earned | 42.8 |
| Per cent. of investment expenses incurred to interest and rents earned | 5.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 99.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$17,847,755.00 |
| Less \$2,464,780.00 risks cancelled, and \$797,017.00 reinsurance... | 3,261,797.00 |
| Net risks written..... | \$14,585,958.00 |

| | |
|--|---------------|
| Gross premiums on risks written..... | \$ 239,923.39 |
| Less \$34,080.13 return premiums, and \$12,533.61 reinsurance..... | 46,613.74 |
| Net premiums received..... | \$ 193,309.65 |

| | |
|--------------------------------------|---------------|
| Losses paid (deducting salvage)..... | \$ 118,720.83 |
| Less losses on risks reinsured..... | 7,552.64 |
| Net losses paid..... | \$ 111,168.19 |

| | |
|-------------------------------------|---------------|
| Losses incurred | \$ 123,073.48 |
| Less losses on risks reinsured..... | 8,156.67 |
| Net losses incurred..... | \$ 114,916.81 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 148,669.35 | \$ 97,457.83 |
| Motor Vehicles | 43,092.33 | 17,438.88 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 420.75 | ..... |
| Tornado, Windstorm and Cyclone..... | 536.53 | 20.10 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 93.44 | ..... |
| Riot, Civil Commotion and Explosion..... | 497.25 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 193,309.65 | \$ 114,916.81 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 17,597.90 | \$ 9,725.88 | \$ 8,964.88 |
| Theft | 13,719.23 | 4,851.00 | 4,773.00 |
| Collision | 7,204.05 | 1,830.00 | 1,830.00 |
| Property Damage | 4,493.10 | 1,871.00 | 1,871.00 |
| Embezzlement | 78.05 | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 43,092.33 | \$ 18,277.88 | \$ 17,438.88 |

**FIREMEN'S INSURANCE COMPANY OF NEWARK,
NEW JERSEY
-NEWARK, N. J.**

Incorporated December 3, 1855. Commenced business December 3, 1855.
Commenced business in Colorado February 1, 1890.
Home Office, 780-786 Broad Street, Newark, N. J.

President, NEAL BASSETT. Secretary, A. H. HASSINGER.
Vice-President, JOHN KAY. Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$3,000,000.00

INCOME

| | | |
|--|-----------------|--|
| Net premium income..... | \$ 6,941,202.61 | |
| Total investment income..... | 725,841.20 | |
| Miscellaneous income..... | 1,438,567.28 | |
| <hr/> | | |
| Total income..... | \$ 9,105,611.09 | |
| Ledger assets December 31, 1923..... | 14,714,115.74 | |
| Increase of paid up capital during the year..... | 750,000.00 | |
| <hr/> | | |
| Total | \$24,569,726.83 | |

DISBURSEMENTS

| | | |
|--|-----------------|--|
| Net amount paid policyholders for losses..... | \$ 4,174,456.87 | |
| Paid stockholders for interest or dividends..... | 1,350,000.00 | |
| Other disbursements..... | 4,201,096.68 | |
| <hr/> | | |
| Total Disbursements..... | \$ 9,725,553.55 | |
| <hr/> | | |
| Balance | \$14,844,173.28 | |

ASSETS

Total admitted assets.....\$15,123,531.91

LIABILITIES

| | | |
|---|-----------------|--|
| Liabilities, except capital and surplus..... | \$ 8,536,871.80 | |
| Capital, \$3,000,000.00; surplus, \$3,586,660.11..... | 6,586,660.11 | |
| <hr/> | | |
| Total liabilities..... | \$15,123,531.91 | |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,492,752,560.00 | \$13,479,591.13 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 6,999,611.86 | |
| Underwriting income earned during 1924..... | 6,978,036.07 | |
| Losses incurred during 1924..... | 4,483,135.18 | |
| Underwriting expenses incurred during 1924..... | 3,134,683.96 | |
| Loss from underwriting during 1924..... | 639,783.07 | |

INVESTMENT EXHIBIT

| | | |
|---|-----------------|--|
| Investment income earned during 1924..... | \$ 1,508,179.26 | |
| Loss on investments during 1924..... | 25,992.00 | |
| Investment expenses incurred during 1924..... | 154,871.60 | |
| Gain from investments during 1924..... | 1,327,315.66 | |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 1,350,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 664,959.11 |
| Per cent. of losses incurred to premiums earned..... | 64.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 44.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 21.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 107.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 6,575,087.00 |
| Less \$1,121,364.00 risks cancelled, and \$1,165,401.00 reinsurance.. | 2,286,765.00 |
| Net risks written..... | \$ 4,288,322.00 |
| Gross premiums on risks written..... | \$ 62,758.60 |
| Less \$8,452.43 return premiums, and \$9,605.53 reinsurance..... | 18,057.96 |
| Net premiums received..... | \$ 44,700.64 |
| Losses paid (deducting salvage)..... | \$ 13,750.46 |
| Less losses on risks reinsured..... | 879.76 |
| Net losses paid..... | \$ 12,870.70 |
| Losses incurred..... | \$ 13,335.37 |
| Less losses on risks reinsured..... | 1,866.46 |
| Net losses incurred..... | \$ 11,468.91 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 32,236.09 | \$ 9,647.77 |
| Motor Vehicles..... | 12,277.51 | 1,741.64 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 128.97 | 45.00 |
| Tornado, Windstorm and Cyclone..... | 58.72 | ..... |
| Hall ..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine..... | -65 | 34.50 |
| Totals | \$ 44,700.64 | \$ 11,468.91 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 5,768.83 | \$ 350.38 | \$ 350.38 |
| Theft | 5,080.03 | 1,228.86 | 1,298.47 |
| Collision | 408.88 | ..... | 80.00 |
| Property Damage | 933.63 | 58.75 | 12.79 |
| Embezzlement ..... | ..... | ..... | ..... |
| Miscellaneous | 36.14 | ..... | ..... |
| Totals | \$ 12,277.51 | \$ 1,637.99 | \$ 1,741.64 |

THE FIRE REASSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 4, 1920. Commenced business January 1, 1920.
Commenced business in Colorado September 10, 1920.
Home Office, 84 William Street, New York, N. Y.
Executive Office, 115 Broad Street, Hartford, Conn.

President, B. N. Carvalho. Secretary, G. E. Jones.
Vice-President, C. F. STURHAHN. Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 3,246,647.21 | |
| Total investment income..... | 126,028.69 | |
| Miscellaneous income | 59,975.20 | |
| | | |
| Total income | | \$ 3,432,651.10 |
| Ledger assets December 31, 1923..... | | 3,102,460.84 |
| | | |
| Total | | \$ 6,535,111.94 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,024,494.24 | |
| Paid stockholders for interest or dividends..... | 24,000.00 | |
| Other disbursements | 1,165,656.27 | |
| | | |
| Total disbursements | | \$ 3,214,150.51 |
| Balance | | \$ 3,320,961.43 |

ASSETS

Total admitted assets.....\$ 3,462,873.12

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,729,478.60 | |
| Capital, \$400,000.00; surplus, \$333,394.52..... | 733,394.52 | |
| | | |
| Total liabilities | | \$ 3,462,873.12 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$422,926,677.00 | \$ 4,286,134.91 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 2,965,754.10 | |
| Underwriting income earned during 1924..... | 2,965,754.10 | |
| Losses incurred during 1924..... | 2,139,316.24 | |
| Underwriting expenses incurred during 1924..... | 1,139,314.60 | |
| Loss from underwriting during 1924..... | 312,875.74 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 287,768.84 | |
| Loss on investments during 1924..... | 16,152.50 | |
| Investment expenses incurred during 1924..... | 3,180.40 | |
| Gain from investments during 1924..... | 288,425.94 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 24,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Decrease in surplus during 1924..... | | 98,449.80 |
| Per cent. of losses incurred to premiums earned..... | | 72.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 38.4 |
| 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..... | | 103.0 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 3,206,666.00 |
| Less \$862,440.00 risks cancelled, and \$1,499,178.00 reinsurance.... | | 2,361,618.00 |
| Net risks written..... | \$ | 845,048.00 |
| Gross premiums on risks written..... | \$ | 39,298.44 |
| Less \$8,158.90 return premiums, and \$18,656.47 reinsurance.... | | 26,815.37 |
| Net premiums received..... | \$ | 12,483.07 |
| Losses paid (deducting salvage)..... | \$ | 17,480.60 |
| Less losses on risks reinsured..... | | 9,944.82 |
| Net losses paid..... | \$ | 7,535.78 |
| Losses incurred..... | \$ | 17,944.60 |
| Less losses on risks reinsured..... | | 10,308.82 |
| Net losses incurred..... | \$ | 7,635.78 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 11,329.70 | \$ 7,511.81 |
| Motor Vehicles..... | 264.71 | 100.66 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | 8.33 | |
| Tornado, Windstorm and Cyclone..... | -3.50 | 23.31 |
| Hail..... | | |
| Sprinkler Leakage..... | 1.39 | |
| Riot, Civil Commotion and Explosion..... | 627.66 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| All other, viz.: | | |
| Flood..... | 254.78 | |
| Totals..... | \$ 12,483.07 | \$ 7,635.78 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 264.71 | \$ 97.66 | \$ 100.66 |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 264.71 | \$ 97.66 | \$ 100.66 |

THE FIRST REINSURANCE COMPANY OF HARTFORD HARTFORD, CONN.

Incorporated November 13, 1912. Commenced business January 1, 1913.
Commenced business in Colorado January 15, 1913.
Home Office, 750 Main Street, Hartford, Conn.

President, H. H. STRYKER. Secretary, S. LUDLOW, JR.
Vice-President, S. LUDLOW, JR.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,727,810.30 | |
| Total investment income..... | 194,691.32 | |
| Miscellaneous income | 38.40 | |
| | | |
| Total income | | \$ 1,922,540.02 |
| Ledger assets December 31, 1923..... | | 4,382,720.27 |
| | | |
| Total | | \$ 6,305,260.29 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 914,206.72 | |
| Paid stockholders for interest or dividends..... | 50,000.00 | |
| Other disbursements | \$18,583.84 | |
| | | |
| Total disbursements | | \$ 1,782,790.56 |
| Balance | | \$ 4,522,469.73 |

ASSETS

Total admitted assets..... \$ 4,616,331.36

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 3,292,693.28 | |
| Capital, \$500,000.00; surplus, \$823,638.08..... | 1,323,638.08 | |
| | | |
| Total liabilities | | \$ 4,616,331.36 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$53,637,220.00 | \$ 484,982.17 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,459,982.67 | |
| Underwriting income earned during 1924..... | 1,203,953.47 | |
| Losses incurred during 1924..... | 824,996.72 | |
| Underwriting expenses incurred during 1924..... | 549,154.26 | |
| Loss from underwriting during 1924..... | 170,197.61 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 329,238.33 | |
| Loss on investments during 1924..... | 98.62 | |
| Investment expenses incurred during 1924..... | 6,154.80 | |
| Gain from investments during 1924..... | 822,985.21 | |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 50,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 102,787.70 |
| Per cent. of losses incurred to premiums earned..... | 56.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 37.6 |
| 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..... | 93.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,020,817.00 |
| Less \$50,520.00 risks cancelled, and \$..... reinsurance..... | 50,520.00 |
| Net risks written..... | \$ 970,297.00 |
| Gross premiums on risks written..... | \$ 1,770.09 |
| Less \$733.71 return premiums, and \$..... reinsurance..... | 733.71 |
| Net premiums received..... | \$ 1,036.38 |
| Losses paid (deducting salvage)..... | \$ 1,758.64 |
| Less losses on risks reinsured..... | |
| Net losses paid..... | \$ 1,758.64 |
| Losses incurred..... | \$ 1,730.64 |
| Less losses on risks reinsured..... | |
| Net losses incurred..... | \$ 1,730.64 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 943.06 | \$ 1,674.89 |
| Motor Vehicles | | 50.16 |
| Air Craft | | |
| Inland Navigation and Transportation..... | 93.32 | 5.59 |
| Tornado, Windstorm and Cyclone..... | | |
| Hall | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,036.38 | \$ 1,730.64 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ 14.50 | \$ 14.50 |
| Theft | | 58.60 | 14.60 |
| Collision | | 21.06 | 21.06 |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ 94.16 | \$ 50.16 |

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

Incorporated April 22, 1829.

Commenced business June, 1829.

Commenced business in Colorado April 28, 1883.

Home Office, 421 Walnut Street, Philadelphia, Pa.

President, ELBRIDGE G. SNOW.

Secretary, WILFRED KURTH.

Vice-President, CHARLES L. TYNER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 3,911,138.14 |
| Total investment income..... | 349,784.41 |
| Miscellaneous income | 107,173.89 |
| Total income | \$ 4,368,096.44 |
| Ledger assets December 31, 1923..... | 7,966,131.80 |
| Total | \$12,334,228.24 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,928,489.93 |
| Paid stockholders for interest or dividends..... | 280,000.00 |
| Other disbursements | 1,581,632.99 |
| Total disbursements | \$ 3,790,122.92 |
| Balance | \$ 8,544,105.32 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 9,060,788.79 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 5,225,142.94 |
| Capital, \$1,000,000.00; surplus, \$2,835,645.85..... | 3,835,645.85 |
| Total liabilities | \$ 9,060,788.79 |

RISKS AND PREMIUMS

| | |
|--|----------------------------------|
| Risks | Premiums |
| Net amount in force December 31, 1924..... | \$694,695,220.00 \$ 5,615,041.00 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 3,778,668.57 |
| Underwriting income earned during 1924..... | 3,778,668.57 |
| Losses incurred during 1924..... | 1,978,346.93 |
| Underwriting expenses incurred during 1924..... | 1,485,742.86 |
| Gain from underwriting during 1924..... | 317,578.78 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 631,001.97 |
| Loss on investments during 1924..... | 230.95 |
| Investment expenses incurred during 1924..... | 15,009.89 |
| Gain from investments during 1924..... | 616,761.13 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 280,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 653,339.91 |
| Per cent. of losses incurred to premiums earned..... | 52.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 39.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 4.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 85.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,639,808.00 |
| Less \$302,961.00 risks cancelled, and \$. reinsurance..... | 302,961.00 |
| Net risks written..... | \$ 1,336,847.00 |
| Gross premiums on risks written..... | \$ 26,769.11 |
| Less \$4,336.39 return premiums, and \$. reinsurance..... | 4,336.39 |
| Net premiums received..... | \$ 22,432.72 |
| Losses paid (deducting salvage)..... | \$ 22,367.30 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 22,367.30 |
| Losses incurred..... | \$ 23,772.65 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 23,772.65 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 15,165.89 | \$ 19,692.77 |
| Motor Vehicles | 4,158.54 | 3,116.75 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 9.77 | ..... |
| Tornado, Windstorm and Cyclone..... | 183.00 | 25.00 |
| Hail | 2,886.85 | 938.13 |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz: | | |
| Rain | 28.67 | ..... |
| Totals | \$ 22,432.72 | \$ 23,772.65 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,906.00 | \$ 2,414.31 | \$ 2,414.31 |
| Theft | 1,507.00 | 721.58 | 702.44 |
| Collision | 557.00 | ..... | ..... |
| Property Damage | 188.54 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 4,158.54 | \$ 3,135.89 | \$ 3,116.75 |

GENERAL FIRE ASSURANCE COMPANY PARIS, FRANCE

Incorporated 1819.

Commenced business in U. S. 1910.

Commenced business in Colorado June 8, 1911.

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

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

CAPITAL

Deposit capital, \$340,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 829,865.51 |
| Total investment income..... | 64,769.30 |
| Miscellaneous income | 67,391.62 |
| Total income | \$ 962,026.43 |
| Ledger assets December 31, 1923..... | 1,575,706.16 |
| Total | \$ 2,537,732.59 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 577,341.61 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 570,408.97 |
| Total disbursements | \$ 1,147,750.58 |
| Balance | \$ 1,389,982 01 |

ASSETS

Total admitted assets.....\$ 1,392,115.20

LIABILITIES

| | |
|--|------------------------|
| Liabilities, except capital and surplus..... | \$ 982,963.46 |
| Deposit capital, \$340,000.00; surplus, \$69,151.74..... | 409,151.74 |
| Total liabilities | \$ 1,392,115.20 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$183,558,633.00 | \$ 1,626,355.98 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 861,385.41 |
| Underwriting income earned during 1924..... | 867,900.26 |
| Losses incurred during 1924..... | 598,680.00 |
| Underwriting expenses incurred during 1924..... | 384,900.05 |
| Loss from underwriting during 1924..... | 115,679.79 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 195,657.65 |
| Loss on investments during 1924..... | 10,083.12 |
| Investment expenses incurred during 1924..... | 1,574.31 |
| Gain from investments during 1924..... | 184,000.22 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 49,911.41 |
| Remittances to Home Office in 1924..... | 167,363.32 |
| Decrease in surplus during 1924..... | 53,271.09 |
| Per cent. of losses incurred to premiums earned..... | 69.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.7 |
| 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..... | 93.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,046,982.00 |
| Less \$220,401.00 risks cancelled, and \$262,115.00 reinsurance..... | 482,516.00 |
| Net risks written..... | \$ 564,466.00 |
| Gross premiums on risks written..... | \$ 11,252.01 |
| Less \$2,159.89 return premiums, and \$3,462.42 reinsurance..... | 5,622.31 |
| Net premiums received..... | \$ 5,629.70 |
| Losses paid (deducting salvage)..... | \$ 9,815.34 |
| Less losses on risks reinsured..... | 3,685.09 |
| Net losses paid..... | \$ 6,130.25 |
| Losses incurred | \$ 10,575.74 |
| Less losses on risks reinsured..... | 3,812.98 |
| Net losses incurred..... | \$ 6,762.76 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 5,629.70 | \$ 6,762.76 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 5,629.70 | \$ 6,762.76 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

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

Incorporated March, 1853. Commenced business May, 1853.
Commenced business in Colorado March 15, 1889.
Home Office, 502 Walnut Street, Philadelphia, Pa.

President, HENRY M. GRATZ. Secretary, DAVIS G. VAUGHAN.
Vice-President, NEAL BASSETT. Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 2,067,096.85 | |
| Total investment income..... | 228,883.95 | |
| Miscellaneous income | 93,252.99 | |
| | | |
| Total income | | \$ 2,389,233.79 |
| Ledger assets December 31, 1923..... | | 5,081,729.36 |
| | | |
| Total | | \$ 7,470,963.15 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,033,779.91 | |
| Paid stockholders for interest or dividends..... | 80,000.00 | |
| Other disbursements | 1,081,292.75 | |
| | | |
| Total disbursements | | \$ 2,195,072.66 |
| Balance | | \$ 5,275,890.49 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 5,474,032.20 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$ 3,213,098.14 |
| Capital, \$1,000,000.00; surplus, \$1,260,934.06 | 2,260,934.06 |
| | |
| Total liabilities | \$ 5,474,032.20 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$524,247,104.00 | \$ 4,565,896.93 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,870,483.21 |
| Underwriting income earned during 1924..... | 1,871,407.58 |
| Losses incurred during 1924..... | 1,101,084.32 |
| Underwriting expenses incurred during 1924..... | 955,680.05 |
| Loss from underwriting during 1924..... | 185,356.79 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 471,648.08 |
| Loss on investments during 1924..... | 14,880.75 |
| Investment expenses incurred during 1924..... | 5,699.61 |
| Gain from investments during 1924..... | 451,068.82 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 80,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 185,677.03 |
| Per cent. of losses incurred to premiums earned..... | | 58.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 51.1 |
| 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..... | | 92.0 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 2,909,713.00 |
| Less \$555,856.00 risks cancelled, and \$947,516.00 reinsurance.... | | 1,503,372.00 |
| Net risks written..... | \$ | 1,406,341.00 |
| Gross premiums on risks written..... | \$ | 38,354.06 |
| Less \$7,462.48 return premiums, and \$14,296.75 reinsurance..... | | 21,759.23 |
| Net premiums received..... | \$ | 16,594.83 |
| Losses paid (deducting salvage)..... | \$ | 8,181.10 |
| Less losses on risks reinsured..... | | 1,132.35 |
| Net losses paid..... | \$ | 7,048.75 |
| Losses incurred | \$ | 11,703.19 |
| Less losses on risks reinsured..... | | 2,807.32 |
| Net losses incurred..... | \$ | 8,895.87 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 16,555.03 | \$ 8,895.87 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 39.80 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 16,594.83 | \$ 8,895.87 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

GLENS FALLS INSURANCE COMPANY GLENS FALLS, N. Y.

Incorporated May, 1849.

Commenced business May, 1850..

Commenced business in Colorado May 3, 1883.

Home Office, Corner Bay and Glen Streets, Glens Falls, N. Y.

President, E. W. WEST.

Secretary, F. M. SMALLEY.

Vice-President, H. N. DICKINSON.

Treasurer, R. C. CARTER.

CAPITAL

Capital paid up in cash, \$2,500,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$ 7,592,151.84 |
| Total investment income..... | 579,367.91 |
| Miscellaneous income | 408,591.37 |
| | <hr/> |
| Total income | \$ 8,580,111.12 |
| Ledger assets December 31, 1923..... | 11,716,265.04 |
| Increase of paid up capital during the year..... | 1,500,000.00 |
| | <hr/> |
| Total | \$21,796,376.16 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 4,115,178.80 |
| Paid stockholders for interest or dividends..... | 240,000.00 |
| Other disbursements | 3,432,805.44 |
| | <hr/> |
| Total disbursements | \$ 7,787,984.24 |
| Balance | \$14,008,391.92 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$14,220,924.09 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 8,591,830.33 |
| Capital, \$2,500,000.00; surplus, \$3,129,093.76..... | 5,629,093.76 |
| | <hr/> |
| Total liabilities | \$14,220,924.09 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|--------------------|-----------------|
| Net amount in force December 31, 1924 | \$1,554,251,145.00 | \$12,539,537.81 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924 | \$ 7,261,549.28 |
| Underwriting income earned during 1924..... | 7,240,480.41 |
| Losses incurred during 1924 | 4,266,428.02 |
| Underwriting expenses incurred during 1924..... | 3,264,874.94 |
| Loss from underwriting during 1924..... | 390,822.56 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 982,658.05 |
| Loss on investments during 1924..... | 77,786.70 |
| Investment expenses incurred during 1924..... | 55,217.26 |
| Gain from investments during 1924..... | 850,654.09 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 280,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 123,389.30 |
| Per cent. of losses incurred to premiums earned..... | 58.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 44.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 9.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 96.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$10,163,571.00 |
| Less \$1,174,681.00 risks cancelled, and \$3,772,878.00 reinsurance.. | 4,947,559.00 |
| Net risks written..... | \$ 5,216,012.00 |
| Gross premiums on risks written..... | \$ 58,672.47 |
| Less \$9,910.04 return premiums, and \$8,821.62 reinsurance..... | 18,731.66 |
| Net premiums received..... | \$ 39,940.81 |
| Losses paid (deducting salvage)..... | \$ 21,498.28 |
| Less losses on risks reinsured..... | 5,147.10 |
| Net losses paid..... | \$ 16,351.18 |
| Losses incurred..... | \$ 21,748.68 |
| Less losses on risks reinsured..... | 5,146.80 |
| Net losses incurred..... | \$ 16,601.88 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 32,669.69 | \$ 15,883.51 |
| Motor Vehicles..... | 6,229.89 | 327.38 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | 154.77 | 54.00 |
| Tornado, Windstorm and Cyclone..... | 137.27 | 92.15 |
| Hail..... | | |
| Sprinkler Leakage..... | 51.90 | 3.15 |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | 72.16 | |
| Registered Mail..... | 120.92 | 52.78 |
| All other, viz: | | |
| Ocean Marine..... | -79 | 41.40 |
| Mail Package..... | 505.00 | 147.51 |
| Totals..... | \$ 39,940.81 | \$ 16,601.88 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 2,729.05 | \$ 194.50 | \$ -185.50 |
| Theft..... | 3,030.52 | 500.77 | 512.88 |
| Collision..... | 372.92 | | |
| Property Damage..... | 97.40 | 207.11 | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 6,229.89 | \$ 902.38 | \$ 327.38 |

GLOBE INSURANCE COMPANY OF PENNSYLVANIA PITTSBURGH, PA.

Incorporated March 27, 1862.

Commenced business July, 1862.

Commenced business in Colorado July 23, 1895.

Home Office, 216 Fourth Avenue, Pittsburg, Pa.

President, A. E. SUCCOP.

Secretary, A. H. ECKERT.

Vice-President, C. H. E. SUCCOP.

Treasurer, A. H. ECKERT.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 530,526.36 |
| Total investment income..... | 71,977.68 |
| Miscellaneous income ..... | ..... |
| Total income | \$ 602,504.04 |
| Ledger assets December 31, 1923..... | 1,399,988.78 |
| Total | \$ 2,002,492.82 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 241,249.74 |
| Paid stockholders for interest or dividends..... | 36,000.00 |
| Other disbursements | 308,214.13 |
| Total disbursements | \$ 585,463.87 |
| Balance | \$ 1,417,028.95 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,438,102.07 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 755,780.35 |
| Capital, \$300,000.00; surplus, \$382,321.72..... | 682,321.72 |
| Total liabilities | \$ 1,438,102.07 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$142,486,063.00 | \$ 1,266,364.55 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 516,900.03 |
| Underwriting income earned during 1924..... | 517,212.23 |
| Losses incurred during 1924..... | 242,075.71 |
| Underwriting expenses incurred during 1924..... | 283,232.80 |
| Loss from underwriting during 1924..... | 8,096.28 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 83,915.08 |
| Loss on investments during 1924..... | 7,562.50 |
| Investment expenses incurred during 1924..... | 9,908.97 |
| Gain from investments during 1924..... | 66,443.61 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 36,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 22,347.33 |
| Per cent. of losses incurred to premiums earned..... | 46.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 54.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 14.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 96.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 2,179,145.00 |
| Less \$347,513.00 risks cancelled, and \$525,352.00 reinsurance..... | 872,865.00 |
| Net risks written..... | \$ 1,306,280.00 |
| Gross premiums on risks written..... | \$ 23,480.44 |
| Less \$2,878.39 return premiums, and \$6,862.86 reinsurance..... | 9,741.25 |
| Net premiums received..... | \$ 13,739.19 |
| Losses paid (deducting salvage)..... | \$ 2,905.30 |
| Less losses on risks reinsured..... | 39.68 |
| Net losses paid..... | \$ 2,865.62 |
| Losses incurred..... | \$ 3,504.73 |
| Less losses on risks reinsured..... | 35.28 |
| Net losses incurred..... | \$ 3,469.45 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 13,739.19 | \$ 3,469.45 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 13,739.19 | \$ 3,469.45 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

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

Incorporated February 9, 1899. Commenced business February 9, 1899.
Commenced business in Colorado August 7, 1899.
Home Office, 111 William Street, New York, N. Y.

President, E. C. JAMESON. Secretary, J. H. MULVEHILL.
Vice-President, LYMAN CANDEE.

CAPITAL

Capital paid up in cash, \$3,500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$28,073,785.56 | |
| Total investment income..... | 2,595,886.39 | |
| Miscellaneous income | 1,490,975.64 | |
| <hr/> | | |
| Total income | | \$32,160,647.59 |
| Ledger assets December 31, 1923..... | | 48,136,599.82 |
| <hr/> | | |
| Total | | \$80,297,247.41 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$19,715,736.98 | |
| Paid stockholders for interest or dividends..... | 840,000.00 | |
| Other disbursements | 9,457,332.29 | |
| <hr/> | | |
| Total disbursements | | \$30,013,069.27 |
| <hr/> | | |
| Balance | | \$50,284,178.14 |

ASSETS

Total admitted assets.....\$60,654,703.06

LIABILITIES

| | | |
|--|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$37,344,079.14 | |
| Capital, \$3,500,000.00; surplus, \$19,810,623.92..... | 23,310,623.92 | |
| <hr/> | | |
| Total liabilities | | \$60,654,703.06 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$4,010,008,734.00 | \$39,303,522.78 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$27,556,028.83 | |
| Underwriting income earned during 1924..... | 27,561,391.63 | |
| Losses incurred during 1924..... | 21,747,961.95 | |
| Underwriting expenses incurred during 1924..... | 9,072,788.41 | |
| Loss from underwriting during 1924..... | 2,659,158.73 | |

INVESTMENT EXHIBIT

| | | |
|---|-----------------|--|
| Investment income earned during 1924..... | \$ 8,998,567.17 | |
| Loss on investments during 1924..... | 28,172.95 | |
| Investment expenses incurred during 1924..... | 48,326.59 | |
| Gain from investments during 1924..... | 8,917,067.63 | |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 840,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 4,117,908.90 |
| Per cent. of losses incurred to premiums earned..... | 76.7 |
| Per cent. of underwriting expenses incurred to premiums earned | 32.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 85.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$13,358,377.00 |
| Less \$3,766,713.00 risks cancelled, and \$755,074.00 reinsurance... | 4,521,787.00 |
| Net risks written..... | \$ 8,836,590.00 |
| Gross premiums on risks written..... | \$ 148,260.41 |
| Less \$30,108.33 return premiums, and \$20,416.25 reinsurance... | 50,524.58 |
| Net premiums received..... | \$ 97,735.83 |
| Losses paid (deducting salvage)..... | \$ 58,761.88 |
| Less losses on risks reinsured..... | 1,786.11 |
| Net losses paid..... | \$ 56,975.77 |
| Losses incurred | \$ 62,312.13 |
| Less losses on risks reinsured..... | 2,420.11 |
| Net losses incurred..... | \$ 59,892.02 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 88,077.34 | \$ 55,502.55 |
| Motor Vehicles | 226.37 | 252.93 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 447.98 | 1,051.29 |
| Hail | 5,755.47 | 3,085.25 |
| Sprinkler Leakage | 446.70 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Flood | 2,781.97 | ..... |
| Totals | \$ 97,735.83 | \$ 59,892.02 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 104.73 | \$ 252.93 | \$ 252.93 |
| Theft | 25.40 | ..... | ..... |
| Collision | 96.24 | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 226.37 | \$ 252.93 | \$ 252.93 |

GRANITE STATE FIRE INSURANCE COMPANY PORTSMOUTH, N. H.

Incorporated July 17, 1885. Commenced business November 12, 1885.
Commenced business in Colorado November 21, 1910.
Home Office, 50 Congress Street, Portsmouth, N. H.

President, JOHN H. BARTLETT. Secretary, JOHN W. EMERY.
Vice-President, FRANK W. SARGEANT.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,084,072.82 | |
| Total investment income..... | 97,718.34 | |
| Miscellaneous income | 2,476.07 | |
| Total income | | \$ 1,184,267.23 |
| Ledger assets December 31, 1923..... | | 2,430,068.23 |
| Total | | \$ 3,614,335.46 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 644,522.83 | |
| Paid stockholders for interest or dividends..... | 50,000.00 | |
| Other disbursements | 461,177.27 | |
| Total disbursements | | \$ 1,155,700.10 |
| Balance | | \$ 2,458,635.36 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 2,456,140.42 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,351,621.00 | |
| Capital, \$500,000.00; surplus, \$604,519.42..... | 1,104,519.42 | |
| Total liabilities | | \$ 2,456,140.42 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$224,702,304.00 | \$ 2,249,470.46 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,084,939.51 | |
| Underwriting income earned during 1924..... | 1,083,772.80 | |
| Losses incurred during 1924..... | 688,964.38 | |
| Underwriting expenses incurred during 1924..... | 454,886.18 | |
| Loss from underwriting during 1924..... | 60,077.76 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 169,198.02 | |
| Loss on investments during 1924..... | 637.00 | |
| Investment expenses incurred during 1924..... | 2,680.43 | |
| Gain from investments during 1924..... | 168,880.59 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 50,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 55,802.83 |
| Per cent. of losses incurred to premiums earned..... | | 63.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 41.9 |
| 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..... | | 95.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 1,358,891.00 |
| Less \$303,892.00 risks cancelled, and \$139,844.00 reinsurance..... | | 443,736.00 |
| Net risks written..... | \$ | 915,155.00 |
| Gross premiums on risks written..... | \$ | 15,776.71 |
| Less \$3,285.19 return premiums, and \$1,999.74 reinsurance..... | | 5,284.93 |
| Net premiums received..... | \$ | 10,491.78 |
| Losses paid (deducting salvage)..... | \$ | 4,827.35 |
| Less losses on risks reinsured..... | | 317.46 |
| Net losses paid..... | \$ | 4,509.89 |
| Losses incurred..... | \$ | 5,470.10 |
| Less losses on risks reinsured..... | | 226.23 |
| Net losses incurred..... | \$ | 5,243.87 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 10,491.78 | \$ 5,243.87 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 10,491.78 | \$ 5,243.87 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

GREAT AMERICAN INSURANCE COMPANY NEW YORK, N. Y.

Incorporated March, 1872.

Commenced business March 7, 1872.

Commenced business in Colorado April 28, 1883.

Home Office, 1 Liberty Street, New York, N. Y.

President, CHAS. G. SMITH.

Secretary, GEORGE E. KRECH.

Vice-President, JESSE E. WHITE.

CAPITAL

Capital paid up in cash, \$12,500,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$18,421,758.99 |
| Total investment income..... | 2,079,753.40 |
| Miscellaneous income | 143,986.64 |
| Total income | \$20,645,499.03 |
| Ledger assets December 31, 1923..... | 44,363,183.38 |
| Total | \$65,008,682.41 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$10,427,819.82 |
| Paid stockholders for interest or dividends..... | 2,000,000.00 |
| Other disbursements | 8,501,352.13 |
| Total disbursements | \$20,929,171.95 |
| Balance | \$44,079,510.46 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$48,176,197.51 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$21,338,962.19 |
| Capital, \$12,500,000.00; surplus, \$14,337,235.32..... | 26,837,235.32 |
| Total liabilities | \$48,176,197.51 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$4,091,045,917.00 | \$34,057,188.51 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$15,583,477.33 |
| Underwriting income earned during 1924..... | 18,563,099.58 |
| Losses incurred during 1924..... | 10,567,212.82 |
| Underwriting expenses incurred during 1924..... | 8,394,201.70 |
| Loss from underwriting during 1924..... | 308,214.94 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 4,341,599.31 |
| Loss on investments during 1924..... | 122,806.20 |
| Investment expenses incurred during 1924..... | 48,603.71 |
| Gain from investments during 1924..... | 4,170,189.40 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 2,000,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 1,871,874.46 |
| Per cent. of losses incurred to premiums earned..... | 57.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 44.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 91.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$22,673,469.00 |
| Less \$3,926,177.00 risks cancelled, and \$3,982,125.00 reinsurance.. | 7,908,302.00 |
| Net risks written..... | \$14,765,167.00 |
| Gross premiums on risks written..... | \$ 343,944.86 |
| Less \$34,572.81 return premiums, and \$35,237.23 reinsurance..... | 69,810.04 |
| Net premiums received..... | \$ 274,134.82 |
| Losses paid (deducting salvage)..... | \$ 180,758.59 |
| Less losses on risks reinsured..... | 15,324.97 |
| Net losses paid..... | \$ 165,433.62 |
| Losses incurred..... | \$ 179,325.59 |
| Less losses on risks reinsured..... | 11,998.97 |
| Net losses incurred..... | \$ 167,326.62 |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 132,374.46 | \$ 52,993.80 |
| Motor Vehicles | 5,767.69 | 2,931.30 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 2,415.85 | 890.49 |
| Tornado, Windstorm and Cyclone..... | 1,534.56 | 701.90 |
| Hail | 131,717.03 | 109,809.13 |
| Sprinkler Leakage | 77.69 | ..... |
| Riot, Civil Commotion and Explosion..... | 222.13 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz: | | |
| Ocean Marine | 25.41 | ..... |
| Totals | \$ 274,134.82 | \$ 167,326.62 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire and Tornado..... | \$ 3,092.92 | \$ 2,353.55 | \$ 1,603.05 |
| Theft | 2,528.45 | 1,549.74 | 1,081.24 |
| Collision | 120.37 | 179.20 | 179.20 |
| Property Damage | 25.95 | 67.81 | 67.81 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 5,767.69 | \$ 4,150.30 | \$ 2,931.30 |

GREAT LAKES INSURANCE COMPANY CHICAGO, ILL.

Incorporated 1917.

Commenced business 1918.

Commenced business in Colorado May 14, 1921.

Home Office, 175 West Jackson Boulevard, Chicago, Ill.

President, N. L. PIOTROWSKI.

Secretary, JULIUS F. SMIETANKA.

Vice-President, HAROLD W. LETTON.

Treasurer, JOHN F. SMULSKI.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 479,195.16 | |
| Total investment income..... | 62,844.49 | |
| Miscellaneous income | 36,819.25 | |
| | | |
| Total income | | \$ 578,858.90 |
| Ledger assets December 31, 1923..... | | 1,191,231.28 |
| | | |
| Total | | \$ 1,770,090.18 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 202,980.32 | |
| Paid stockholders for interest or dividends..... | ..... |  |
| Other disbursements | 295,241.23 | |
| | | |
| Total disbursements | | \$ 498,221.55 |
| Balance | | \$ 1,271,868.63 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,290,927.15 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 635,553.92 |
| Capital, \$400,000.00; surplus, \$255,373.23..... | 655,373.23 |
| | |
| Total liabilities | \$ 1,290,927.15 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$99,768,619.00 | \$ 968,452.50 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 374,249.98 |
| Underwriting income earned during 1924..... | 372,241.70 |
| Losses incurred during 1924..... | 214,119.14 |
| Underwriting expenses incurred during 1924..... | 262,120.83 |
| Loss from underwriting during 1924..... | 103,998.27 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 93,674.32 |
| Loss on investments during 1924..... | 1,517.50 |
| Investment expenses incurred during 1924..... | 1,333.58 |
| Gain from investments during 1924..... | 90,823.24 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 11,400.03 |
| Per cent. of losses incurred to premiums earned..... | | 57.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 70.8 |
| 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..... | | 102.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 425,999.00 |
| Less \$148,822.00 risks cancelled, and \$75,008.00 reinsurance..... | | 223,830.00 |
| Net risks written..... | \$ | 202,169.00 |
| Gross premiums on risks written..... | \$ | 4,875.01 |
| Less \$1,427.79 return premiums, and \$906.73 reinsurance..... | | 2,334.52 |
| Net premiums received..... | \$ | 2,540.49 |
| Losses paid (deducting salvage)..... | \$ | 390.15 |
| Less losses on risks reinsured..... | | 27.70 |
| Net losses paid..... | \$ | 362.45 |
| Losses incurred | \$ | 392.19 |
| Less losses on risks reinsured..... | | 28.71 |
| Net losses incurred..... | \$ | 363.48 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,540.49 | \$ 363.48 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail..... | | |
| Totals | \$ 2,540.49 | \$ 363.48 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

GREAT WESTERN FIRE INSURANCE COMPANY CHICAGO, ILL.

Incorporated January 29, 1920. Commenced business February 10, 1921.
Commenced business in Colorado December 26, 1924.
Home Office, 175 West Jackson Boulevard, Chicago, Ill.

President, ANTHONY MATRE. Secretary, NAPOLEON PICARD
Vice-President, F. J. MATRE. Treasurer, NAPOLEON PICARD.

CAPITAL

Capital paid up in cash, \$500,000.00

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 884,248.88 |
| Total investment income..... | | 27,829.34 |
| Miscellaneous income..... | | 338.50 |
| Total income..... | | \$ 912,416.72 |
| Ledger assets December 31, 1923..... | | 1,285,288.34 |
| Total | | \$ 2,197,705.06 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 412,070.89 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 415,901.70 |
| Total disbursements..... | | \$ 827,972.59 |
| Balance | | \$ 1,369,732.47 |

ASSETS

Total admitted assets.....\$ 1,379,463.23

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 565,159.48 |
| Capital, \$500,000.00; surplus, \$314,303.75..... | | \$14,303.75 |
| Total liabilities..... | | \$ 1,379,463.23 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|---------------|
| Net amount in force December 31, 1924..... | \$113,179,249.00 | \$ 945,190.19 |

UNDERWRITING EXHIBIT

| | | |
|---|----|-------------|
| Premiums earned during 1924..... | \$ | 792,454.94 |
| Underwriting income earned during 1924..... | | \$12,300.29 |
| Losses incurred during 1924..... | | 428,115.80 |
| Underwriting expenses incurred during 1924..... | | 405,191.25 |
| Loss from underwriting during 1924..... | | 21,006.76 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 33,990.65 |
| Loss on investments during 1924..... | | 40.00 |
| Investment expenses incurred during 1924..... | | 8,170.46 |
| Gain from investments during 1924..... | | 24,880.20 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|--------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 602.37 |
| Per cent. of losses incurred to premiums earned..... | | 53.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 51.0 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 32.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 99.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 293,186.00 |
| Less \$113,347.00 risks cancelled, and \$103,400.00 reinsurance.... | | 216,747.00 |
| Net risks written..... | \$ | 76,439.00 |
| Gross premiums on risks written..... | \$ | 2,982.73 |
| Less \$1,022.81 return premiums, and \$983.88 reinsurance..... | | 2,006.69 |
| Net premiums received..... | \$ | 976.04 |
| Losses paid (deducting salvage)..... | \$ | 1,244.75 |
| Less losses on risks reinsured..... | | 11.83 |
| Net losses paid..... | \$ | 1,232.92 |
| Losses incurred..... | \$ | 3,144.81 |
| Less losses on risks reinsured..... | | 1,239.33 |
| Net losses incurred..... | \$ | 1,905.48 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 976.04 | \$ 1,905.48 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals | \$ 976.04 | \$ 1,905.48 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE HAMPTON ROADS FIRE AND MARINE INSURANCE
COMPANY
BALTIMORE, MD.**

Incorporated October 27, 1920. Commenced business May 27, 1922.

Commenced business in Colorado January 2, 1924.

Executive Office, Bankers Trust Bldg., Norfolk, Va.

President, HENRY G. BARBEE.

Secretary, JAMES A. BLAINEY.

Vice-President, JAMES A. BLAINEY.

CAPITAL

Capital paid up in cash, \$375,000.00.

INCOME

| | |
|--|------------------------|
| Net premium income..... | \$ 501,267.97 |
| Total investment income..... | 26,794.44 |
| Miscellaneous income | 87,085.14 |
| Total income | \$ 615,147.55 |
| Ledger assets December 31, 1923..... | 705,515.09 |
| Increase of paid up capital during the year..... | 75,000.00 |
| Total | \$ 1,395,662.64 |

DISBURSEMENTS

| | |
|--|----------------------|
| Net amount paid policyholders for losses..... | \$ 236,143.04 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 269,554.80 |
| Total disbursements | \$ 505,697.84 |
| Balance | \$ 889,964.80 |

ASSETS

Total admitted assets.....\$ 910,892.54

LIABILITIES

| | |
|---|----------------------|
| Liabilities, except capital and surplus..... | \$ 429,100.73 |
| Capital, \$375,000.00; surplus, \$106,792.81..... | 481,792.81 |
| Total liabilities | \$ 910,893.54 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$63,443,294.00 | \$ 609,728.39 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 400,373.95 |
| Underwriting income earned during 1924..... | 413,782.58 |
| Losses incurred during 1924 | 263,902.73 |
| Underwriting expenses incurred during 1924..... | 382,569.40 |
| Loss from underwriting during 1924..... | 132,739.55 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 41,263.54 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 361.80 |
| Gain from investments during 1924..... | 40,891.74 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 16,390.56 |
| Per cent. of losses incurred to premiums earned..... | | 65.9 |
| Per cent. of underwriting expenses incurred to premiums earned | | 70.6 |
| Per cent. of investment expenses incurred to interest and rents earned | | 1.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 120.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 166,317.00 |
| Less \$69,970.00 risks cancelled, and \$. reinsurance..... | | 69,970.00 |
| Net risks written..... | \$ | 96,347.00 |
| Gross premiums on risks written..... | \$ | 1,804.13 |
| Less \$626.29 return premiums, and \$. reinsurance..... | | 626.29 |
| Net premiums received..... | \$ | 1,177.84 |
| Losses paid (deducting salvage)..... | \$ | 295.00 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 295.00 |
| Losses incurred | \$ | 352.82 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 352.82 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 1,158.91 | \$ 352.74 |
| Motor Vehicles | -.03 | .08 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 7.06 | ..... |
| Hall ..... | ..... | ..... |
| Sprinkler Leakage | 6.29 | ..... |
| Riot, Civil Commotion and Explosion..... | 5.61 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 1,177.84 | \$ 352.82 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ -.03 | \$.08 | \$.08 |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ -.03 | \$.08 | \$.08 |

THE HANOVER FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 15, 1852.

Commenced business April 15, 1852.

Commenced business in Colorado May 15, 1883.

Home Office, 34 and 36 Pine Street, New York, N. Y.

President, CHARLES W. HIGLEY.

Secretary, J. G. HOLLMAN.

Vice-President, MONTGOMERY CLARK.

Treasurer, H. T. GIBERSON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 4,626,838.10 |
| Total investment income..... | 441,618.09 |
| Miscellaneous income | 93,736.25 |
| Total income | \$ 5,162,192.47 |
| Ledger assets December 31, 1923..... | 7,475,744.72 |
| Total | \$12,637,937.19 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,112,996.70 |
| Paid stockholders for interest or dividends..... | 150,000.00 |
| Other disbursements | 2,291,740.25 |
| Total disbursements | \$ 4,554,736.95 |
| Balance | \$ 8,083,200.24 |

ASSETS

Total admitted assets.....\$ 9,166,024.34

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 5,657,053.31 |
| Capital, \$1,500,000.00, surplus, \$2,008,971.03..... | 2,508,971.03 |
| Total Liabilities | \$ 8,166,024.34 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,014,298,487.00 | \$ 8,678,031.48 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,359,206.55 |
| Underwriting income earned during 1924..... | 4,332,817.91 |
| Losses incurred during 1924..... | 2,292,514.43 |
| Underwriting expenses incurred during 1924..... | 2,244,572.30 |
| Loss from underwriting during 1924..... | 173,248.82 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,213,956.14 |
| Loss on investments during 1924..... | 48,178.08 |
| Investment expenses incurred during 1924..... | 92,318.55 |
| Gain from investments during 1924..... | 1,073,460.51 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 150,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 606,869.69 |
| Per cent. of losses incurred to premiums earned..... | 52.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 51.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 21.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 86.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 5,184,497.00 |
| Less \$690,750.00 risks cancelled, and \$557,019.00 reinsurance.... | 1,247,769.00 |
| Net risks written..... | \$ 3,936,728.00 |
| Gross premiums on risks written..... | \$ 53,489.64 |
| Less \$5,873.25 return premiums, and \$7,503.17 reinsurance..... | 13,376.42 |
| Net premiums received..... | \$ 40,113.22 |
| Losses paid (deducting salvage)..... | \$ 19,364.25 |
| Less losses on risks reinsured..... | 4,110.70 |
| Net losses paid..... | \$ 15,253.55 |
| Losses incurred..... | \$ 19,345.36 |
| Less losses on risks reinsured..... | 4,423.97 |
| Net losses incurred..... | \$ 14,921.39 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 36,537.45 | \$ 13,598.81 |
| Motor Vehicles | 3,257.21 | 1,242.10 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 68.79 | 24.00 |
| Tornado, Windstorm and Cyclone..... | 250.12 | 38.08 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine | -.35 | 18.40 |
| Totals | \$ 40,113.22 | \$ 14,921.39 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,860.77 | \$ 1,538.72 | \$ 727.11 |
| Theft | 1,150.37 | 185.04 | 253.45 |
| Collision | 123.35 | 11.54 | 261.54 |
| Property Damage | 91.20 | ..... | ..... |
| Tornado | 31.52 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 3,257.21 | \$ 1,735.30 | \$ 1,242.10 |

HARTFORD FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated May, 1810.

Commenced business August, 1810.

Commenced business in Colorado May 5, 1883.

Home Office, 690 Asylum Street, Hartford, Conn.

President, R. M. BISSELL.

Secretary, D. J. GLAZIER.

Vice-President, JAMES WYPER.

Treasurer, D. J. GLAZIER.

CAPITAL

Capital paid up in cash, \$8,000,000.00.

INCOME

| | |
|--------------------------------------|------------------|
| Net premium income..... | \$56,384,485.51 |
| Total investment income..... | 2,876,410.67 |
| Miscellaneous income | 188,603.57 |
| | <hr/> |
| Total income | \$ 59,449,499.75 |
| Ledger assets December 31, 1923..... | 73,334,772.44 |
| | <hr/> |
| Total | \$132,784,272.19 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$32,992,584.19 |
| Paid stockholders for interest or dividends..... | 1,600,000.00 |
| Other disbursements | 24,976,298.15 |
| | <hr/> |
| Total disbursements | \$59,568,882.34 |
| | <hr/> |
| Balance | \$73,215,389.85 |

ASSETS

Total admitted assets.....\$78,027,872.42

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$54,544,101.08 |
| Capital, \$8,000,000.00; surplus, \$15,483,771.31..... | 23,483,771.34 |
| | <hr/> |
| Total liabilities | \$78,027,872.42 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$9,626,128,429.00 | \$86,605,974.37 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$55,294,415.43 |
| Underwriting income earned during 1924 | 55,138,915.95 |
| Losses incurred during 1924..... | 33,536,343.34 |
| Underwriting expenses incurred during 1924..... | 24,415,686.68 |
| Loss from underwriting during 1924..... | 2,813,113.97 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 6,113,183.74 |
| Loss on investments during 1924..... | 121,903.62 |
| Investment expenses incurred during 1924..... | 320,327.31 |
| Gain from investments during 1924..... | 5,670,952.91 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 1,600,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 1,297,370.85 |
| Per cent. of losses incurred to premiums earned..... | 60.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 44.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 11.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 97.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$41,833,886.00 |
| Less \$7,312,302.00 risks cancelled, and \$5,061,100.00 reinsurance.. | 12,373,402.00 |
| Net risks written..... | \$29,460,484.00 |
| Gross premiums on risks written..... | \$ 458,790.84 |
| Less \$52,283.46 return premiums, and \$27,987.79 reinsurance..... | 80,271.25 |
| Net premiums received..... | \$ 378,519.59 |
| Losses paid (deducting salvage)..... | \$ 189,195.16 |
| Less losses on risks reinsured..... | 1,746.97 |
| Net losses paid..... | \$ 187,448.19 |
| Losses incurred..... | \$ 183,471.59 |
| Less losses on risks reinsured..... | -867.40 |
| Net losses incurred..... | \$ 184,338.99 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 235,207.74 | \$ 99,618.86 |
| Motor Vehicles | 31,105.90 | 15,881.86 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 435.03 | 51.76 |
| Tornado, Windstorm and Cyclone..... | 3,352.74 | 1,778.47 |
| Hail | 96,353.80 | 65,978.79 |
| Sprinkler Leakage | -44.85 | ..... |
| Riot, Civil Commotion and Explosion..... | 1,609.95 | ..... |
| Tourist Baggage | 202.70 | 129.25 |
| Registered Mail ..... | ..... | ..... |
| All other, viz: | | |
| Rainfall and Flood..... | 10,296.58 | 900.00 |
| Totals | \$ 378,519.59 | \$ 184,338.99 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 14,434.40 | \$ 6,911.90 | \$ 6,721.68 |
| Theft | 10,718.25 | 4,613.18 | 4,513.18 |
| Collision | 3,921.25 | 3,482.00 | 3,482.00 |
| Property Damage | 2,032.00 | 1,165.00 | 1,165.00 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 31,105.90 | \$ 16,172.08 | \$ 15,881.86 |

THE HENRY CLAY FIRE INSURANCE COMPANY LEXINGTON, KY.

Incorporated March 1, 1910.

Commenced business July 14, 1910.

Commenced business in Colorado October 1, 1919.

Home Office, 165-167 East Main Street, Lexington, Ky.

President, H. M. FROMAN.

Secretary, F. G. STILZ.

Vice-President, J. L. WATKINS.

Treasurer, J. L. WATKINS.

CAPITAL

Capital paid up in cash, \$450,000.00.

INCOME

| | | |
|--------------------------------------|-----------|-------------------|
| *Net premium income..... | \$ | ..... |
| Total investment income..... | | 36,170.39 |
| Miscellaneous income | | 42,689.86 |
| Total income | \$ | 78,860.25 |
| Ledger assets December 31, 1923..... | | 708,256.26 |
| Total | \$ | 787,116.51 |

DISBURSEMENTS

| | | |
|--|-----------|------------------|
| Net amount paid policyholders for losses..... | \$ | 6,542.13 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 28,257.74 |
| Total disbursements | \$ | 34,799.87 |
| Balance | \$ | 752,316.64 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 754,177.87 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|-----------|-------------------|
| Liabilities, except capital and surplus..... | \$ | 45,470.80 |
| Capital, \$450,000.00; surplus, \$258,707.07..... | | 708,707.07 |
| Total liabilities | \$ | 754,177.87 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-------|----------|
| Net amount in force December 31, 1924..... | \$ | |

UNDERWRITING EXHIBIT

| | | |
|---|----|-----------|
| Premiums earned during 1924..... | \$ | 42,031.76 |
| Underwriting income earned during 1924..... | | 42,272.95 |
| Losses incurred during 1924..... | | 4,471.95 |
| Underwriting expenses incurred during 1924..... | | 26,862.72 |
| Gain from underwriting during 1924..... | | 10,928.78 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 52,945.94 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 908.52 |
| Gain from investments during 1924..... | | 52,036.81 |

* All reinsured in Hartford Fire Insurance Co

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 27,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 35,623.00 |
| Per cent. of losses incurred to premiums earned..... | 10.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 63.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 62.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 3,988,177.00 |
| Less \$581,290.00 risks cancelled, and \$112,850.00 reinsurance..... | 694,140.00 |
| Net risks written..... | \$ 3,294,037.00 |
| Gross premiums on risks written..... | \$ 39,733.14 |
| Less \$5,392.56 return premiums, and \$1,708.22 reinsurance..... | 7,100.78 |
| Net premiums received..... | \$ 32,632.36 |
| Losses paid (deducting salvage)..... | \$ 12,736.69 |
| Less losses on risks reinsured..... | 22.48 |
| Net losses paid..... | \$ 12,714.21 |
| Losses incurred | \$ 15,578.19 |
| Less losses on risks reinsured..... | 22.48 |
| Net losses incurred..... | \$ 15,555.71 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 32,520.37 | \$ 15,555.71 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 111.99 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 32,632.36 | \$ 15,555.71 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

HOME FIRE AND MARINE INSURANCE COMPANY OF CALIFORNIA SAN FRANCISCO, CALIF.

Incorporated September 9, 1864.

Commenced business 1864.

Commenced business in Colorado March 20, 1918.

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

President, J. B. LEVISON.

Secretary, H. P. BLANCHARD.

Vice-President, JOHN MARSHALL, JR. Treasurer, THOS. M. GARDINER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|--------------------|
| Net premium income..... | \$ 2,041,536.20 |
| Total investment income..... | 194,522.56 |
| Miscellaneous income | 4,486.32 |
| | Total income |
| | \$ 2,240,545.08 |
| Ledger assets December 31, 1923..... | 4,237,809.48 |
| | Total |
| | \$ 6,478,354.56 |

DISBURSEMENTS

| | |
|--|---------------------------|
| Net amount paid policyholders for losses..... | \$ 1,049,590.56 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 907,002.02 |
| | Total disbursements |
| | \$ 1,956,592.58 |
| Balance | \$ 4,521,761.98 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,671,543.81 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-------------------------|
| Liabilities, except capital and surplus..... | \$ 2,241,467.08 |
| Capital, \$1,000,000.00; surplus, \$1,430,076.73..... | 2,430,076.73 |
| | Total liabilities |
| | \$ 4,671,543.81 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$417,789.060.00 | \$ 2,574,497.01 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,871,688.41 |
| Underwriting income earned during 1924..... | 1,866,828.30 |
| Losses incurred during 1924..... | 991,968.73 |
| Underwriting expenses incurred during 1924..... | 918,355.03 |
| Loss from underwriting during 1924..... | 43,495.46 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 419,522.56 |
| Loss on investments during 1924..... | 5,123.27 |
| Investment expenses incurred during 1924..... | 4,475.08 |
| Gain from investments during 1924..... | \$19,928.56 |

MISCELLANEOUS EXHIBIT

| | | |
|--|------------|-------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | 270,443.10 | |
| Per cent. of losses incurred to premiums earned..... | 52.9 | |
| Per cent. of underwriting expenses incurred to premiums earned | 49.0 | |
| 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..... | 87.6 | |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|--------------|--------------|
| Gross risks written..... | \$ | 3,273,720.00 |
| Less \$581,074.00 risks cancelled, and \$843,266.00 reinsurance..... | 1,424,340.00 | |
| Net risks written..... | \$ | 1,849,380.00 |
| Gross premiums on risks written..... | \$ | 51,789.59 |
| Less \$14,987.09 return premiums, and \$15,799.69 reinsurance..... | 30,786.78 | |
| Net premiums received..... | \$ | 21,002.81 |
| Losses paid (deducting salvage)..... | \$ | 23,244.42 |
| Less losses on risks reinsured..... | 10,263.61 | |
| Net losses paid..... | \$ | 12,980.81 |
| Losses incurred..... | \$ | 23,838.93 |
| Less losses on risks reinsured..... | 10,664.61 | |
| Net losses incurred..... | \$ | 13,174.32 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 20,974.81 | \$ 13,174.32 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 28.00 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 21,002.81 | \$ 13,174.32 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE HOME INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April, 1853.

Commenced business April 13, 1853.

Commenced business in Colorado May 15, 1883.

Home Office, 59 Maiden Lane, New York, N. Y.

President, ELBRIDGE G. SNOW.

Secretary, WILFRED KURTH.

Vice-President, F. C. BUSWELL.

CAPITAL

Capital paid up in cash, \$18,000,000.00.

INCOME

| | |
|--------------------------------------|------------------|
| Net premium income..... | \$46,596,815.39 |
| Total investment income..... | 3,579,801.54 |
| Miscellaneous income | 1,086,318.62 |
| Total income | \$ 51,262,935.55 |
| Ledger assets December 31, 1924..... | 78,958,455.27 |
| Total | \$130,221,390.82 |

DISBURSEMENTS

| | |
|--|------------------|
| Net amount paid policyholders for losses..... | \$28,072,835.99 |
| Paid stockholders for interest or dividends..... | 3,240,000.00 |
| Other disbursements | 20,567,000.43 |
| Total disbursements | \$ 51,879,836.42 |
| Balance | \$ 78,341,554.40 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$ 84,980,279.11 |
|----------------------------|------------------|

LIABILITIES

| | |
|---|------------------|
| Liabilities, except capital and surplus..... | \$ 47,450,417.15 |
| Capital, \$18,000,000.00; surplus, \$19,499,861.96..... | 37,499,861.96 |
| Total Liabilities | \$ 84,980,279.11 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|------------------|
| Net amount in force December 31, 1924..... | \$8,065,375,567.00 | \$ 75,064,873.00 |

UNDERWRITING EXHIBIT

| | |
|---|------------------|
| Premiums earned during 1924..... | \$ 48,023,834.25 |
| Underwriting income earned during 1924..... | 47,054,063.48 |
| Losses incurred during 1924..... | 27,712,337.99 |
| Underwriting expenses incurred during 1924..... | 20,464,979.48 |
| Loss from underwriting during 1924..... | 193,383.99 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 3,579,801.54 |
| Loss on investments during 1924..... | 218,179.97 |
| Investment expenses incurred during 1924..... | 81,231.84 |
| Gain from investments during 1924..... | \$ 449,528.63 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 3,240,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 3,016,574.66 |
| Per cent. of losses incurred to premiums earned..... | 57.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 42.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 94.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$43,266,557.00 |
| Less \$2,649,202.00 risks cancelled, and \$749,723.00 reinsurance.... | 3,398,925.00 |
| Net risks written..... | \$39,867,632.00 |
| Gross premiums on risks written..... | \$ 382,868.87 |
| Less \$34,339.87 return premiums, and \$9,889.50 reinsurance..... | 44,229.37 |
| Net premiums received..... | \$ 338,639.50 |
| Losses paid (deducting salvage)..... | \$ 212,225.23 |
| Less losses on risks reinsured..... | 44.41 |
| Net losses paid..... | \$ 212,180.82 |
| Losses incurred..... | \$ 211,449.18 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 211,449.18 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 158,419.64 | \$ 76,324.74 |
| Motor Vehicles..... | 41,728.16 | 18,913.91 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 8,431.69 | 3,819.62 |
| Tornado, Windstorm and Cyclone..... | 3,646.00 | 1,262.69 |
| Hail..... | 117,171.73 | 110,342.76 |
| Sprinkler Leakage..... | 211.22 | 288.46 |
| Riot, Civil Commotion and Explosion..... | 21.67 | ..... |
| Rain..... | 1,246.90 | ..... |
| Crop..... | 6,163.75 | ..... |
| All other, viz.: | | |
| Ocean Marine..... | 1,598.74 | 497.00 |
| Totals..... | \$ 338,639.50 | \$ 211,449.18 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 11,811.00 | \$ 9,171.01 | \$ 9,201.91 |
| Theft..... | 17,595.00 | 4,475.98 | 5,275.98 |
| Collision..... | 11,626.00 | 4,273.42 | 4,270.42 |
| Property Damage..... | 696.16 | 164.08 | 165.60 |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 41,728.16 | \$ 18,084.49 | \$ 18,913.91 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 151,087.90 |
| Per cent. of losses incurred to premiums earned..... | | 54.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 50.7 |
| Per cent. of investment expenses incurred to interest and rents earned | | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 89.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 1,623,001.00 |
| Less \$203,094.00 risks cancelled, and \$238,800.00 reinsurance..... | | 441,894.00 |
| Net risks written..... | \$ | 1,181,107.00 |
| Gross premiums on risks written..... | \$ | 25,941.62 |
| Less \$1,909.40 return premiums, and \$2,990.21 reinsurance..... | | 4,899.61 |
| Net premiums received..... | \$ | 21,042.01 |
| Losses paid (deducting salvage)..... | \$ | 12,462.10 |
| Less losses on risks reinsured..... | | 257.10 |
| Net losses paid..... | \$ | 12,205.00 |
| Losses incurred..... | \$ | 12,346.01 |
| Less losses on risks reinsured..... | | 345.93 |
| Net losses incurred..... | \$ | 12,000.08 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 11,265.00 | \$ 3,205.76 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 158.00 | 1.80 |
| Hail | 9,619.01 | 8,792.52 |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 21,042.01 | \$ 12,000.08 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

IMPERIAL ASSURANCE COMPANY
NEW YORK, N. Y.

Incorporated March 7, 1899.

Commenced business May 1, 1899.

Commenced business in Colorado May 1, 1899.

Home Office, 100 William Street, New York, N. Y.

President, PERCIVAL BERESFORD.

Secretary, HOWARD TERHUNE.

Vice-President, HERBERT W. ELLIS.

Treasurer, A. H. HELLRIEGEL.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 1,072,859.84 |
| Total investment income..... | 90,781.73 |
| Miscellaneous income | 197,460.25 |
| Total income | \$ 1,361,101.82 |
| Ledger assets December 31, 1923..... | 2,755,950.74 |
| Total | \$ 4,117,052.56 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 552,371.13 |
| Paid stockholders for interest or dividends..... | 50,000.00 |
| Other disbursements | 525,063.57 |
| Total disbursements | \$ 1,127,434.70 |
| Balance | \$ 2,989,617.86 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,999,985.34 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 1,160,574.79 |
| Capital, \$500,000.00; surplus, \$1,339,410.55..... | 1,839,410.55 |
| Total liabilities | \$ 2,999,985.34 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$249,007,038.00 | \$ 1,905,534.13 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,128,923.33 |
| Underwriting income earned during 1924..... | 1,131,004.22 |
| Losses incurred during 1924..... | 537,776.82 |
| Underwriting expenses incurred during 1924..... | 518,979.30 |
| Gain from underwriting during 1924..... | 74,248.10 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 288,609.07 |
| Loss on investments during 1924..... | 2,403.50 |
| Investment expenses incurred during 1924..... | 3,023.23 |
| Gain from investments during 1924..... | 283,172.34 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 50,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 307,420.44 |
| Per cent. of losses incurred to premiums earned..... | | 47.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 45.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 3.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 78.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 1,477,401.00 |
| Less \$316,974.00 risks cancelled, and \$240,118.00 reinsurance..... | | 557,092.00 |
| Net risks written..... | \$ | 920,309.00 |

| | | |
|--|----|-----------|
| Gross premiums on risks written..... | \$ | 15,955.93 |
| Less \$3,242.37 return premiums, and \$2,335.56 reinsurance..... | | 5,577.93 |
| Net premiums received..... | \$ | 10,378.00 |

| | | |
|--------------------------------------|----|-----------|
| Losses paid (deducting salvage)..... | \$ | 15,390.69 |
| Less losses on risks reinsured..... | | 10,635.36 |
| Net losses paid..... | \$ | 4,755.33 |

| | | |
|-------------------------------------|----|-----------|
| Losses incurred..... | \$ | 14,558.69 |
| Less losses on risks reinsured..... | | 10,373.36 |
| Net losses incurred..... | \$ | 4,185.33 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 6,849.24 | \$ 3,993.25 |
| Motor Vehicles | 3,511.76 | 192.08 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 17.00 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 10,378.00 | \$ 4,185.33 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 983.24 | \$ | \$ |
| Theft | 2,522.52 | 192.08 | 192.08 |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 3,511.76 | \$ 192.08 | \$ 192.08 |

**THE IMPORTERS AND EXPORTERS INSURANCE
COMPANY OF NEW YORK
NEW YORK, N. Y.**

Incorporated February 18, 1918. Commenced business February 20, 1918.
Commenced business in Colorado November 12, 1919.
Home Office, 47 Beaver Street, New York, N. Y.

President, J. VALENSI. Secretary, A. WHELPLEY.
Vice-President, A. VALENSI. Treasurer, A. VALENSI.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 2,078,292.41 |
| Total investment income..... | 144,136.72 |
| Miscellaneous income..... | 28,977.10 |
| | \$ 2,251,406.23 |
| Total income..... | \$ 2,251,406.23 |
| Ledger assets December 31, 1923..... | 2,781,730.64 |
| | \$ 5,033,136.87 |
| Total | \$ 5,033,136.87 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,083,394.58 |
| Paid stockholders for dividends..... | 84,000.00 |
| Other disbursements..... | 945,247.54 |
| | \$ 2,112,642.12 |
| Total disbursements..... | \$ 2,112,642.12 |
| Balance | \$ 2,920,494.75 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,002,506.66 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,699,205.62 |
| Capital, \$700,000.00; surplus, \$603,301.04..... | 1,303,301.04 |
| | \$ 3,002,506.66 |
| Total liabilities..... | \$ 3,002,506.66 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$238,604,286.00 | \$ 2,531,497.56 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,820,238.64 |
| Underwriting income earned during 1924..... | 1,805,037.80 |
| Losses incurred during 1924..... | 1,003,950.31 |
| Underwriting expenses incurred during 1924..... | 866,864.59 |
| Loss from underwriting during 1924..... | 65,277.10 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 273,788.79 |
| Loss on investments during 1924..... | 53,757.90 |
| Investment expenses incurred during 1924..... | 21,076.29 |
| Gain from investments during 1924..... | 198,954.60 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 84,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 49,677.50 |
| Per cent. of losses incurred to premiums earned..... | 55.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 47.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 14.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 97.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,098,774.00 |
| Less \$318,694.00 risks cancelled, and \$127,200.00 reinsurance.... | 445,894.00 |
| Net risks written..... | \$ 652,880.00 |
| Gross premiums on risks written..... | \$ 12,086.26 |
| Less \$3,889.07 return premiums, and \$996.88 reinsurance..... | 4,885.95 |
| Net premiums received..... | \$ 7,200.31 |
| Losses paid (deducting salvage)..... | \$ 6,866.65 |
| Less losses on risks reinsured..... | 1,953.21 |
| Net losses paid..... | \$ 4,913.44 |
| Losses incurred..... | \$ 5,186.65 |
| Less losses on risks reinsured..... | 1,953.21 |
| Net losses incurred..... | \$ 3,233.44 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 5,650.08 | \$ 2,131.59 |
| Motor Vehicles..... | 1,529.20 | 1,101.85 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 21.03 | |
| Hail | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals | \$ 7,200.31 | \$ 3,233.44 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 425.72 | \$ 237.00 | \$ 237.00 |
| Theft | 338.82 | 265.95 | 265.95 |
| Collision | 764.66 | 598.90 | 598.90 |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 1,529.20 | \$ 1,101.85 | \$ 1,101.85 |

**THE INDEMNITY MUTUAL MARINE ASSURANCE
COMPANY, LIMITED
LONDON, ENGLAND**

Incorporated 1826. Commenced business in U. S. September 9, 1889.
Commenced business in Colorado September 14, 1912.
U. S. Branch Office, 1 South William Street, New York, N. Y.

Attorneys, APPLETON & COX, INC.

CAPITAL

Deposit capital. \$300,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 586,002.28 | |
| Total investment income..... | 49,304.60 | |
| Miscellaneous income | 31,358.72 | |
| | <hr/> | |
| Total income | | \$ 666,665.60 |
| Ledger assets December 31, 1923..... | | 1,413,154.45 |
| | | <hr/> |
| Total | | \$ 2,079,820.05 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 349,792.38 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 381,226.57 | |
| | <hr/> | |
| Total disbursements | | \$ 731,018.95 |
| Balance | | <hr/> |
| | | \$ 1,348,801.10 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,343,699.05 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 451,633.04 |
| Deposit capital, \$300,000.00; surplus, \$592,066.01..... | 892,066.01 |
| | <hr/> |
| Total liabilities | \$ 1,343,699.05 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$28,121,682.00 | \$ 343,163.13 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 486,974.80 |
| Underwriting income earned during 1924..... | 597,481.61 |
| Losses incurred during 1924..... | 340,780.64 |
| Underwriting expenses incurred during 1924..... | 183,856.27 |
| Gain from underwriting during 1924..... | 76,854.70 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 76,644.60 |
| Loss on investments during 1924..... | 300.00 |
| Investment expenses incurred during 1924..... | 1,975.74 |
| Gain from investments during 1924..... | 74,268.86 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 31,358.72 |
| Remittances to Home Office in 1924..... | | 163,062.13 |
| Increase in surplus during 1924..... | | 4,309.93 |
| Per cent. of losses incurred to premiums earned..... | | 56.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 32.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 4.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 77.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 1,121,476.00 |
| Less \$128,185.00 risks cancelled, and \$..... reinsurance..... | | 128,185.00 |
| Net risks written..... | \$ | 993,291.00 |
| Gross premiums on risks written..... | \$ | 11,167.39 |
| Less \$3,794.85 return premiums, and \$..... reinsurance..... | | 3,794.85 |
| Net premiums received..... | \$ | 7,372.54 |
| Losses paid (deducting salvage)..... | \$ | 2,335.70 |
| Less losses on risks reinsured..... | | -224.47 |
| Net losses paid..... | \$ | 2,560.17 |
| Losses incurred..... | \$ | 3,096.00 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 3,096.00 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ | \$ |
| Motor Vehicles..... | 6,821.25 | 2,756.00 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| All other, viz.: | | |
| Ocean..... | 551.29 | 340.00 |
| Totals..... | \$ 7,372.54 | \$ 3,096.00 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 3,046.97 | \$ 1,006.93 | \$ 1,050.00 |
| Theft..... | 3,220.28 | 1,092.13 | 1,150.00 |
| Collision..... | 362.08 | 337.82 | 450.00 |
| Property Damage..... | 191.92 | 88.97 | 106.00 |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 6,821.25 | \$ 2,525.85 | \$ 2,756.00 |

***INDEPENDENCE FIRE INSURANCE COMPANY
PHILADELPHIA, PA.**

Incorporated August 24, 1910.

Commenced business September, 1910.

Commenced business in Colorado January 31, 1922.

Home Office, Northeast Corner Third and Walnut Streets, Philadelphia, Pa.

President, CHARLES H. HOLLAND.

Secretary, JAMES MORRISON.

Vice-President, A. B. ROOME.

Treasurer, JAMES MORRISON.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|---------------|----------------------|
| Net premium income..... | \$ 286,845.57 | |
| Total investment income..... | 26,088.52 | |
| Miscellaneous income | 2,781.72 | |
| Total income | | \$ 315,715.81 |
| Ledger assets December 31, 1923..... | | 542,753.68 |
| Total | | \$ 858,469.49 |

DISBURSEMENTS

| | | |
|--|---------------|----------------------|
| Net amount paid policyholders for losses..... | \$ 160,679.46 | |
| Paid stockholders for interest or dividends..... | 12,000.00 | |
| Other disbursements | 247,704.93 | |
| Total disbursements | | \$ 420,384.39 |
| Balance | | \$ 438,085.10 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 451,811.26 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|----------------------|
| Liabilities, except capital and surplus..... | \$ 53,062.01 |
| Capital, \$200,000.00; surplus, \$198,749.25..... | 398,749.25 |
| Total liabilities | \$ 451,811.26 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------|-------------|
| Net amount in force December 31, 1924..... | \$ 41,000.00 | \$ 1,000.00 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 218,851.62 |
| Underwriting income earned during 1924..... | 218,851.62 |
| Losses incurred during 1924..... | 156,252.86 |
| Underwriting expenses incurred during 1924..... | 34,958.50 |
| Gain from underwriting during 1924..... | 27,641.26 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 37,942.74 |
| Loss on investments during 1924..... | 467.75 |
| Investment expenses incurred during 1924..... | 750.13 |
| Gain from investments during 1924..... | 36,724.86 |

* Name changed from Independence Insurance Company as of December 23, 1924

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 12,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 52,370.09 |
| Per cent. of losses incurred to premiums earned..... | | 71.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 15.9 |
| 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..... | | 79.6 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 340,970.00 |
| Less \$24,650.00 risks cancelled, and \$48,400.00 reinsurance..... | | 73,050.00 |
| Net risks written..... | \$ | 267,920.00 |
| Gross premiums on risks written..... | \$ | 2,879.49 |
| Less \$120.86 return premiums, and \$363.52 reinsurance..... | | 484.38 |
| Net premiums received..... | \$ | 2,395.11 |
| Losses paid (deducting salvage)..... | \$ | 1,927.15 |
| Less losses on risks reinsured..... | | 602.75 |
| Net losses paid..... | \$ | 1,324.40 |
| Losses incurred..... | \$ | 1,828.40 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 1,828.40 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,395.11 | \$ 1,828.40 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 2,395.11 | \$ 1,828.40 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE INDUSTRIAL INSURANCE COMPANY
DENVER, COLO.

Incorporated March 1, 1923. Commenced business March 14, 1923.
Commenced business in Colorado March 14, 1923.
Home Office, Seventeenth and Stout Streets, Denver, Colo.

President, WALTER K. HURD. Secretary, ROBERT C. PRICE.
Vice-President, WELLINGTON H. GATES. Treasurer, C. V. BENSON.

CAPITAL

Capital paid up in cash, \$50,000.00.

INCOME

| Deductions from Gross Premiums Written and Renewed | | |
|--|--------------|-----------------|
| Return Premiums | | |
| on Policies | Cancelled | Net Premiums |
| Motor Vehicles..... | \$ 34,233.47 | \$ 188,478.84 |
| Totals | | \$ 188,478.84 |
| Gross interest on bonds and dividends on stocks, less \$.... accrued interest on bonds acquired during 1924..... | | 2,622.50 |
| Total Income..... | | \$ 192,101.34 |
| Total income including paid up capital.. | | \$ 242,101.34 |

DISBURSEMENTS

| | | |
|---|--------------|---------------|
| Net amount paid policyholders for losses: | | |
| Motor Vehicles..... | \$ 47,512.77 | |
| Total | | \$ 47,512.77 |
| Agents' compensation, including brokerage..... | | 119,200.25 |
| Salaries and fees—directors, officers and clerks..... | | 1,200.00 |
| Rents | | 20.00 |
| Inspections and surveys, including underwriters' boards and tariff associations..... | | 50.00 |
| Federal taxes | | 2,057.80 |
| Taxes, licenses and fees: | | |
| Insurance department..... | | 63.00 |
| Advertising and subscriptions, \$28.80; printing and stationery, \$34.25..... | | 63.05 |
| Paid stockholders for dividends..... | | 24,000.00 |
| Total disbursements..... | | \$ 194,166.87 |
| Balance | | \$ 150,999.19 |

LEDGER ASSETS

| | | |
|---|--------------|---------------|
| Book value of bonds..... | \$ 82,377.05 | |
| Deposits in trust companies and banks not on interest | 64,790.86 | |
| Agents' balances not over three months due..... | 3,831.28 | |
| | <hr/> | |
| Total ledger assets..... | | \$ 150,999.19 |

NON-LEDGER ASSETS

| | | |
|--------------------------------|-----------|---------------|
| Interest accrued on bonds..... | \$ 568.33 | |
| | <hr/> | 568.33 |
| Gross assets..... | | \$ 151,567.52 |
| | <hr/> | |
| Total admitted assets..... | | \$ 151,567.52 |

LIABILITIES

| | Total | Net Unpaid Claims |
|--|--------------|----------------------|
| Losses and Claims: | | |
| Motor Vehicles..... | \$ 4,569.72 | \$ 4,569.72 |
| Gross premiums (less reinsurance) received and receivable upon all unexpired risks, other than fire risks, effective on and after January 1, 1921, \$178,523.11; unearned premiums thereon | \$ 89,261.56 | |
| | <hr/> | 89,261.56 |
| Total unearned premiums..... | | 89,261.56 |
| Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..... | | 2,562.37 |
| | | <hr/> |
| Total amount of all liabilities, except capital | | \$ 96,393.65 |
| Capital paid up..... | \$ 50,000.00 | |
| Surplus over all liabilities..... | 5,173.87 | |
| | <hr/> | |
| Surplus as regards policyholders..... | | 55,173.87 |
| | | <hr/> |
| Total | | \$ 151,567.52 |

**PREMIUMS ON ALL BUSINESS EFFECTIVE ON AND AFTER
JANUARY 1, 1921**

| | Motor Vehicles |
|--|-----------------|
| In force December 31, 1924..... | \$ 186,593.22 |
| Written or renewed during the year..... | 222,712.31 |
| | <hr/> |
| Totals | \$ 409,305.53 |
| Deduct expirations and cancellations..... | 230,782.42 |
| | <hr/> |
| In force at the end of the year..... | \$ 178,523.11 |
| | <hr/> |
| Net amount in force December 31, 1924..... | \$ 178,523.11 |
| Total amount of risks in force December 31, 1924, on all business effective on and after January 1, 1921.... | \$ 5,447,485.00 |

UNDERWRITING AND INVESTMENT EXHIBIT

| | Premiums | Gain in Surplus | Loss in Surplus |
|--|--------------|--------------------|--------------------|
| Total premiums | \$188,478.84 | | |
| <hr/> | | | |
| Total | \$188,478.84 | | |
| Add unearned premiums De- cember 31, 1923..... | 93,296.61 | | |
| <hr/> | | | |
| Total | \$281,775.45 | | |
| Deduct unearned premiums December 31, 1924..... | 89,261.56 | | |
| <hr/> | | | |
| Premiums earned during 1924. | \$192,513.89 | | |
| <hr/> | | | |
| Underwriting income earned during 1924..... | | \$192,513.89 | |
| <hr/> | | | |
| Losses | | | |
| Losses paid..... | \$ 47,512.77 | | |
| <hr/> | | | |
| Balance | \$ 47,512.77 | | |
| <hr/> | | | |
| Total | \$ 47,512.77 | | |
| Deduct unpaid losses Decem- ber 31, 1923..... | 2,768.85 | | |
| <hr/> | | | |
| Balance | \$ 44,743.92 | | |
| Add unpaid losses December 31, 1924..... | 4,569.72 | | |
| <hr/> | | | |
| Losses incurred during 1924. | \$ 49,313.64 | | |
| <hr/> | | | |
| Underwriting Expenses | | | |
| Underwriting expenses paid during 1924..... | \$122,531.13 | | |
| Deduct underwriting expenses unpaid December 31, 1923 | 1,952.80 | | |
| <hr/> | | | |
| Balance | \$120,578.33 | | |
| Add underwriting expenses unpaid December 31, 1924 —federal taxes unpaid.. | 2,562.37 | | |
| <hr/> | | | |
| Underwriting expenses in- curred during 1924..... | \$123,140.70 | | |
| <hr/> | | | |
| Underwriting losses and ex- penses | | \$172,454.34 | |
| <hr/> | | | |
| Gain from underwriting dur- ing 1924..... | | \$ 20,059.55 | |

INVESTMENT EXHIBIT

| | Interest and Rents | Gain in Surplus | Loss in Surplus |
|---|---------------------------|--------------------|--------------------|
| Interest, dividends and rents received during the year. | \$ 3,622.50 | | |
| Deduct interest, dividends and rents due and accrued December 31, 1923..... | 568.33 | | |
| Balance | \$ 3,054.17 | | |
| Add interest, dividends and rents due and accrued December 31, 1924..... | 568.33 | | |
| Total | \$ 3,622.50 | | |
| Interest and rents earned during 1924..... | \$ 3,622.50 | | |

Investment Expenses

| | | | |
|--|-----------|-------------|--|
| Investment expenses paid dur- ing 1924..... | \$ 122.97 | | |
| Balance | \$ 122.97 | | |
| Investment expenses incurred during 1924..... | \$ 122.97 | | |
| Investment losses and ex- penses during 1924..... | \$ 122.97 | | |
| Gain from investments during 1924 | | \$ 3,499.53 | |

MISCELLANEOUS EXHIBIT

| | | | |
|---|--------------|--------------|--------------|
| Dividends declared to stock- holders during 1924.... | \$ 24,000.00 | | |
| Total gains and losses in sur- plus during 1924..... | | \$ 23,559.08 | \$ 24,000.00 |
| Surplus December 31, 1924.. | \$ 5,614.79 | | |
| Surplus December 31, 1924.. | 5,173.87 | | |
| Decrease in surplus during 1924 | | 440.92 | |
| Totals | | \$ 24,000.00 | \$ 24,000.00 |

Per cent. of losses incurred to premiums earned, 25.6.

Per cent. of underwriting expenses incurred to premiums earned, 63.9.

Per cent. of investment expenses incurred to interest and rents earned, 3.4.

Per cent. of total losses and expenses incurred and dividends declared to total income earned, 100.2.

GENERAL INTERROGATORIES

| | |
|---|---------------|
| Gross premiums (less reinsurance and return premiums) received since organization of company..... | \$ 410,060.57 |
| Net losses paid since organization..... | 73,397.24 |
| Total dividends declared since commencing business—cash..... | 41,000.00 |
| Largest gross aggregate amount insured in any one hazard, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies..... | 50,000.00 |
| Largest net aggregate amount insured in any one hazard..... | 50,000.00 |
| Total amount of the company's stock owned by the directors at par value | 50,000.00 |

COLORADO BUSINESS DURING THE YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 6,279,873.00 |
| Less \$1,466,532.00 risks cancelled, and \$..... reinsurance..... | 1,466,532.00 |
| Net risks written..... | \$ 4,813,341.00 |
| Gross premiums on risks written..... | \$ 222,712.31 |
| Less \$34,233.47 return premiums, and \$..... reinsurance..... | 34,233.47 |
| Net premiums received..... | \$ 188,478.84 |
| Losses paid (deducting salvage)..... | \$ 47,512.77 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 47,512.77 |
| Losses incurred | \$ 49,313.64 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 49,313.64 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|----------------------|-----------------------|---------------------|
| Motor Vehicles | \$ 188,478.84 | \$ 49,313.64 |
| Totals | \$ 188,478.84 | \$ 49,313.64 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|--------------|-----------------------|-----------------|---------------------|
| Fire | \$ 88,606.73 | \$ 5,879.41 | \$ 8,941.69 |
| Theft | 149,972.11 | 79,632.36 | 40,371.95 |
| Totals | \$ 188,478.84 | \$ 47,512.77 | \$ 49,313.64 |

BONDS OWNED BY THE COMPANY DECEMBER, 31, 1924

| | Rate of | Ma- turity | Book Value | Par Value | Market Value (Excluding Accrued Interest) |
|--|---------|---------------|---------------------|---------------------|---|
| Berthoud, Town of, Colorado | 5s | 1936 | \$ 2,039.60 | \$ 2,000.00 | \$ 2,039.60 |
| Denver, City and County of, Colo., W. 44th Ave. Pav- ing District No. 1..... | 5½s | 1929 | 5,128.00 | 5,000.00 | 5,128.00 |
| Denver, City and County of, Colorado, Santa Fe Pav- ing District No. 1..... | 5½s | 1927 | 4,067.50 | 4,000.00 | 4,067.50 |
| Englewood, City of, Colo., Sanitary Sewer Dist. 1.. | 6s | 1942 | 5,300.00 | 5,000.00 | 5,300.00 |
| Larimer, County of, Colo., School Dist. No. 41..... | 5s | 1952 | 2,032.40 | 2,000.00 | 2,032.40 |
| Olathe, Town of, Colorado, Refunding | 5½s | 1950 | 5,084.75 | 5,000.00 | 5,084.75 |
| Rocky Ford, City of, Colo., Waterworks Extension... | 5s | 1938 | 10,233.00 | 10,000.00 | 10,233.00 |
| San Juan, County of, Colo., Refunding | 5s | 1934 | 4,070.90 | 4,000.00 | 4,070.90 |
| Walsenburg, City of, Colo., Water | 5s | 1938 | 5,100.00 | 5,000.00 | 5,100.00 |
| Weld, County of, Colorado, School Dist. No. 117.... | 5½s | 1947 | 2,126.00 | 2,000.00 | 2,126.00 |
| Wray, Town of, Colorado, Refunding | 5½s | 1947 | 6,297.85 | 6,000.00 | 6,297.85 |
| Boulder, City of, Colorado, Storm Sew. Imp. Dist. 2.. | 6s | 1936 | 5,068.50 | 5,000.00 | 5,068.50 |
| Moffat Tunnel Imp. Dist. . . | 5½s | 1948 | 5,331.25 | 5,000.00 | 5,331.25 |
| Manitou, Town of, Colorado, Water | 5s | 1938 | 5,050.00 | 5,000.00 | 5,050.00 |
| Pueblo, City of, Colo., The Fountain Paving Dist.... | 6s | 1937 | 10,236.50 | 10,000.00 | 10,236.50 |
| Arvada, Town of, Colorado, Sanitary Sewer Dist. 1... . | 6s | 1937 | 5,210.80 | 5,000.00 | 5,210.80 |
| Totals | | | \$ 82,377.05 | \$ 80,000.00 | \$ 82,377.05 |

SUMMARY OF BONDS OWNED

| Bonds | Book Value | Par Value | Market Value |
|----------------------------------|---------------------|---------------------|---------------------|
| State, county and municipal..... | \$ 82,377.05 | \$ 80,000.00 | \$ 82,377.05 |
| Totals | \$ 82,377.05 | \$ 80,000.00 | \$ 82,377.05 |

**INSURANCE COMPANY OF NORTH AMERICA
PHILADELPHIA, PA.**

Incorporated April 14, 1794.

Commenced business 1792.

Commenced business in Colorado May 9, 1883.

Home Office, Third and Walnut Streets, Philadelphia, Pa.

President, BENJAMIN RUSH.
Vice-President, JOHN O. PLATT.

Secretary, JOHN KREMER.
Treasurer, JOHN J. CONNOR.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$28,441,553.21 | |
| Total investment income..... | 1,865,216.48 | |
| Miscellaneous income | 310,735.96 | |
| | | |
| Total income | | \$30,617,505.65 |
| Ledger assets December 31, 1923..... | | 49,853,553.56 |
| | | |
| Total | | \$80,471,059.21 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$13,890,785.10 | |
| Paid stockholders for interest or dividends..... | 1,250,000.00 | |
| Other disbursements | 12,990,667.73 | |
| | | |
| Total disbursements | | \$28,131,452.83 |
| Balance | | \$52,339,606.38 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$53,667,924.28 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$29,625,878.29 |
| Capital, \$5,000,000.00; surplus, \$19,042,045.99..... | 24,042,045.99 |
| | |
| Total liabilities | \$53,667,924.28 |

RISKS AND PREMIUMS

| | | |
|--|--------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$1,612,458,373.00 | \$41,181,422.08 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$28,145,311.45 |
| Underwriting income earned during 1924..... | 28,110,407.29 |
| Losses incurred during 1924..... | 13,818,252.47 |
| Underwriting expenses incurred during 1924..... | 12,856,247.15 |
| Gain from underwriting during 1924..... | 1,441,907.77 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 3,380,450.48 |
| Loss on investments during 1924 | 58,398.61 |
| Investment expenses incurred during 1924..... | 145,545.72 |
| Gain from investments during 1924..... | 2,176,507.15 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 1,250,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 2,000,000.00 |
| Per cent. of losses incurred to premiums earned..... | 49.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 45.6 |
| 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..... | 89.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$18,095,510.00 |
| Less \$2,284,457.00 risks cancelled, and \$502,336.00 reinsurance.... | 2,786,793.00 |
| Net risks written..... | \$15,308,717.00 |
| Gross premiums on risks written..... | \$ 216,584.67 |
| Less \$26,690.97 return premiums, and \$13,266.10 reinsurance.... | 39,957.07 |
| Net premiums received..... | \$ 176,627.60 |
| Losses paid (deducting salvage)..... | \$ 75,082.76 |
| Less losses on risks reinsured..... | 9,892.51 |
| Net losses paid..... | \$ 65,190.25 |
| Losses incurred..... | \$ 69,313.64 |
| Less losses on risks reinsured..... | 8,138.15 |
| Net losses incurred..... | \$ 61,175.49 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 144,072.50 | \$ 42,960.60 |
| Motor Vehicles | 10,462.57 | 3,024.89 |
| Air Craft | | |
| Inland Navigation and Transportation..... | 1,284.24 | 164.53 |
| Tornado, Windstorm and Cyclone..... | 3,007.99 | 711.61 |
| Hail | 14,530.95 | 11,040.43 |
| Sprinkler Leakage | 292.97 | |
| Riot, Civil Commotion and Explosion..... | 159.48 | 2.00 |
| Tourist Baggage | 136.30 | |
| Registered Mail | | |
| Use and Occupancy..... | 277.91 | |
| Frost and Rain..... | 290.34 | 400.00 |
| Ocean Marine | 2,112.35 | 2,871.43 |
| Totals | \$ 176,627.60 | \$ 61,175.49 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 4,942.26 | \$ 987.51 | \$ 1,211.51 |
| Theft | 4,699.18 | 994.45 | 1,318.55 |
| Collision | 328.97 | 248.90 | 254.30 |
| Property Damage | 492.16 | 240.53 | 240.53 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 10,462.57 | \$ 2,471.39 | \$ 3,024.89 |

**THE INSURANCE COMPANY OF THE STATE OF
PENNSYLVANIA
PHILADELPHIA, PA.**

Incorporated April 18, 1794.

Letters patent issued to consolidated company December 19, 1913.

Commenced business in Colorado June 30, 1911.

Home Office, 308-310 Walnut Street, Philadelphia, Pa.

President, GUSTAVUS REMAK, JR. Secretary, J. H. GIFFORD.
Vice-President, JOHN J. P. RODGERS. Treasurer, JOHN J. P. RODGERS.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 2,073,523.60 |
| Total investment income..... | 274,395.00 |
| Miscellaneous income | 221,380.38 |
| Total income | \$ 2,569,298.98 |
| Ledger assets December 31, 1923..... | 5,358,142.61 |
| Total | \$ 7,927,441.59 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,370,896.27 |
| Paid stockholders for interest or dividends..... | 60,190.59 |
| Other disbursements | 1,155,847.62 |
| Total disbursements | \$ 2,586,734.48 |
| Balance | \$ 5,340,707.11 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 5,642,182.66 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 3,126,703.39 |
| Capital, \$1,000,000.00, surplus, \$1,515,479.27..... | 2,515,479.27 |
| Total liabilities | \$ 5,642,182.66 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$367,880,489.00 | \$ 3,491,764.64 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,375,588.02 |
| Underwriting income earned during 1924..... | 2,574,030.21 |
| Losses incurred during 1924..... | 1,539,533.56 |
| Underwriting expenses incurred during 1924..... | 935,370.83 |
| Loss from underwriting during 1924..... | 101,174.18 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 770,997.78 |
| Loss on investments during 1924..... | 57,268.52 |
| Investment expenses incurred during 1924..... | 38,783.91 |
| Gain from investments during 1924..... | 674,945.34 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 60,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 413,771.16 |
| Per cent. of losses incurred to premiums earned..... | 64.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 39.4 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 14.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 83.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 6,443,677.00 |
| Less \$1,117,181.00 risks cancelled, and \$904,464.00 reinsurance.... | 2,021,645.00 |
| Net risks written..... | \$ 4,422,032.00 |
| Gross premiums on risks written..... | \$ 80,265.11 |
| Less \$11,465.01 return premiums, and \$12,186.84 reinsurance.... | 23,651.85 |
| Net premiums received..... | \$ 56,613.26 |
| Losses paid (deducting salvage)..... | \$ 37,385.74 |
| Less losses on risks reinsured..... | 12,320.63 |
| Net losses paid..... | \$ 25,065.11 |
| Losses incurred..... | \$ 39,055.56 |
| Less losses on risks reinsured..... | 12,534.68 |
| Net losses incurred..... | \$ 26,520.88 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 48,608.27 | \$ 24,867.86 |
| Motor Vehicles..... | 7,629.69 | 1,590.02 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 375.30 | 63.00 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 56,613.26 | \$ 26,520.88 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 3,013.96 | \$ 431.15 | \$ 431.15 |
| Theft..... | 2,273.16 | 381.82 | 381.82 |
| Collision..... | 1,421.07 | 77.90 | 97.90 |
| Property Damage..... | 921.50 | 124.15 | 679.15 |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 7,629.69 | \$ 1,015.02 | \$ 1,590.02 |

**INTERNATIONAL INSURANCE COMPANY
NEW YORK, N. Y.**

Incorporated March 6, 1909.

Commenced business July 1, 1909.

Commenced business in Colorado May 28, 1909.

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

President, SUMNER BALLARD.

Secretary, A. GEBERTH.

Vice-President, F. KORTENBEUTEL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 4,653,280.86 |
| Total investment income..... | 339,413.63 |
| Miscellaneous income | 41,399.31 |
| Total income | \$ 5,034,093.80 |
| Ledger assets December 31, 1923..... | 6,542,485.30 |
| Total | \$11,576,579.10 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 3,101,558.01 |
| Paid stockholders for interest or dividends..... | 140,000.00 |
| Other disbursements | 1,557,232.95 |
| Total disbursements | \$ 4,798,790.96 |
| Balance | \$ 6,777,788.14 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 7,022,452.34 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 4,573,333.69 |
| Capital, \$1,000,000.00; surplus, \$1,449,118.65..... | 2,449,118.65 |
| Total Liabilities | \$ 7,022,452.34 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$677,875,638.00 | \$ 6,762,694.60 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,219,050.67 |
| Underwriting income earned during 1924..... | 4,239,591.83 |
| Losses incurred during 1924 | 3,348,997.29 |
| Underwriting expenses incurred during 1924..... | 1,432,392.09 |
| Loss from underwriting during 1924..... | 541,797.55 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 514,427.55 |
| Loss on investments during 1924..... | 32,984.79 |
| Investment expenses incurred during 1924..... | 6,856.07 |
| Gain from investments during 1924..... | 474,586.69 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 140,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 207,210.86 |
| Per cent. of losses incurred to premiums earned..... | 79.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 33.9 |
| 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..... | 104.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 4,790,909.00 |
| Less \$1,015,691.00 risks cancelled, and \$1,430,115.00 reinsurance.. | 2,445,806.00 |
| Net risks written..... | \$ 2,345,103.00 |
| Gross premiums on risks written..... | \$ 59,700.76 |
| Less \$9,813.67 return premiums, and \$18,498.01 reinsurance..... | 28,311.68 |
| Net premiums received..... | \$ 31,389.08 |
| Losses paid (deducting salvage)..... | \$ 15,070.52 |
| Less losses on risks reinsured..... | 5,776.14 |
| Net losses paid..... | \$ 9,294.38 |
| Losses incurred..... | \$ 19,933.05 |
| Less losses on risks reinsured..... | 6,582.06 |
| Net losses incurred..... | \$ 13,350.99 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 30,969.22 | \$ 13,350.99 |
| Motor Vehicles..... | -38.77 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 291.42 | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | 164.10 | ..... |
| Riot, Civil Commotion and Explosion..... | 3.11 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 31,389.08 | \$ 13,350.99 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ -38.77 | \$ | \$ |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ -38.77 | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 35,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 9,446.93 |
| Per cent. of losses incurred to premiums earned..... | | 74.0 |
| Per cent. of underwriting expenses incurred to premiums earned | | 34.7 |
| Per cent. of investment expenses incurred to interest and rents earned | | 6.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 99.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 460,908.00 |
| Less \$147,436.00 risks cancelled, and \$59,521.00 reinsurance..... | | 206,957.00 |
| Net risks written..... | \$ | 253,951.00 |
| Gross premiums on risks written..... | \$ | 5,911.29 |
| Less \$1,696.33 return premiums, and \$771.75 reinsurance..... | | 2,468.08 |
| Net premiums received..... | \$ | 3,443.21 |
| Losses paid (deducting salvage)..... | \$ | 4,034.00 |
| Less losses on risks reinsured..... | | 1,017.00 |
| Net losses paid..... | \$ | 3,017.00 |
| Losses incurred | \$ | 3,705.00 |
| Less losses on risks reinsured..... | | 1,017.00 |
| Net losses incurred..... | \$ | 2,688.00 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 3,425.90 | \$ 2,688.00 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | 4.42 | |
| Riot, Civil Commotion and Explosion..... | 12.89 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 3,443.21 | \$ 2,688.00 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE INTER-STATE FIRE INSURANCE COMPANY
DETROIT, MICH.**

Incorporated January 31, 1912. Commenced business July 15, 1914
Commenced business in Colorado December 31, 1915.
Home Office, 408 West Fort Street, 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, \$259,089.00.

INCOME

| | | |
|--|--------------|---------------|
| Net premium income..... | \$ 56,811.90 | |
| Total investment income..... | 26,858.15 | |
| Miscellaneous income | 343,427.10 | |
| | <hr/> | |
| Total income | | \$ 427,097.15 |
| Ledger assets December 31, 1923..... | | 451,380.45 |
| Decrease in capital stock during the year..... | | 63,866.00 |
| | | <hr/> |
| Total | | \$ 814,611.60 |

DISBURSEMENTS

| | | |
|--|--------------|---------------|
| Net amount paid policyholders for losses..... | \$ 50,508.38 | |
| Paid stockholders for interest or dividends..... | 18,659.74 | |
| Other disbursements | 314,020.60 | |
| | <hr/> | |
| Total disbursements | | \$ 383,188.72 |
| Balance | | \$ 431,422.88 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 443,763.54 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 70,269.69 |
| Capital, \$259,089.00; surplus, \$114,404.85..... | 373,493.85 |
| | <hr/> |
| Total liabilities | \$ 443,763.54 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$10,540,601.00 | \$ 100,050.76 |

UNDERWRITING EXHIBIT

| | |
|---|--------------|
| Premiums earned during 1924..... | \$ 61,177.13 |
| Underwriting income earned during 1924..... | 56,639.43 |
| Losses incurred during 1924..... | 45,585.02 |
| Underwriting expenses incurred during 1924..... | 33,191.23 |
| Loss from underwriting during 1924..... | 22,136.82 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 27,194.19 |
| Loss on investments during 1924..... | 1.98 |
| Investment expenses incurred during 1924..... | 539.25 |
| Gain from investments during 1924..... | 26,652.96 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 18,659.74 |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 50,486.40 |
| Per cent. of losses incurred to premiums earned..... | | 74.5 |
| Per cent. of underwriting expenses incurred to premiums earned | | 54.2 |
| 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..... | | 116.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 154,311.00 |
| Less \$17,021.00 risks cancelled, and \$124,050.00 reinsurance..... | | 141,071.00 |
| Net risks written..... | \$ | 13,240.00 |
| Gross premiums on risks written..... | \$ | 1,375.19 |
| Less \$124.02 return premiums, and \$1,054.13 reinsurance..... | | 1,178.15 |
| Net premiums received..... | \$ | 197.04 |
| Losses paid (deducting salvage)..... | \$ | 91.80 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 91.80 |
| Losses incurred | \$ | 98.42 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 98.42 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 193.80 | \$ 98.40 |
| Motor Vehicles | -.09 | .02 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 1.23 | ..... |
| Hall ..... | ..... | ..... |
| Sprinkler Leakage | 1.24 | ..... |
| Riot, Civil Commotion and Explosion..... | .86 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 197.04 | \$ 98.42 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ -.09 | \$ | \$.02 |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ -.09 | \$ | \$.02 |

IROQUOIS FIRE INSURANCE COMPANY PEORIA, ILL.

Incorporated March 20, 1920. Commenced business March 9, 1921.
Commenced business in Colorado November 20, 1923.
Home Office, 400 Main Street, Peoria, Ill.

President, HENRY A. FARLEY. Secretary, AL C. SCHMUKE.
Vice-President, FRANK T. MILLER. Treasurer, A. H. ADDISON.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | | |
|--------------------------------------|----|---------------|
| Net premium income..... | \$ | 66,457.00 |
| Total investment income..... | | 21,328.79 |
| Miscellaneous income..... | | 12,043.03 |
| | | \$ 99,828.82 |
| Total income..... | | \$ 99,828.82 |
| Ledger assets December 31, 1923..... | | 421,632.26 |
| Surplus paid in by stockholders..... | | 150.41 |
| | | \$ 521,611.49 |
| Total..... | | \$ 521,611.49 |

DISBURSEMENTS

| | | |
|--|----|---------------|
| Net amount paid policyholders for losses..... | \$ | 39,805.86 |
| Paid stockholders for interest or dividends..... | | 67,152.69 |
| Other disbursements..... | | 67,152.69 |
| | | \$ 106,958.55 |
| Total disbursements..... | | \$ 106,958.55 |
| Balance..... | | \$ 414,652.94 |

ASSETS

Total admitted assets..... \$ 423,176.58

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except capital and surplus..... | \$ | 64,836.40 |
| Capital, \$250,000.00; surplus, \$108,340.18..... | | 358,340.18 |
| | | \$ 423,176.58 |
| Total liabilities..... | | \$ 423,176.58 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|--------------|
| Net amount in force December 31, 1924..... | \$11,873,223.00 | \$ 91,888.25 |

UNDERWRITING EXHIBIT

| | | |
|---|----|-----------|
| Premiums earned during 1924..... | \$ | 57,795.17 |
| Underwriting income earned during 1924..... | | 57,783.71 |
| Losses incurred during 1924..... | | 43,327.17 |
| Underwriting expenses incurred during 1924..... | | 46,594.41 |
| Loss from underwriting during 1924..... | | 32,137.87 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 26,886.66 |
| Loss on investments during 1924..... | | 88.82 |
| Investment expenses incurred during 1924..... | | 57.10 |
| Gain from investments during 1924..... | | 26,740.74 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 6,157.57 |
| Per cent. of losses incurred to premiums earned..... | | 74.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 80.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 0.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 107.6 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|-----------|
| Gross risks written..... | \$ | 36,310.00 |
| Less \$13,123.00 risks cancelled, and \$..... reinsurance..... | | 13,123.00 |
| Net risks written..... | \$ | 23,187.00 |
| Gross premiums on risks written..... | \$ | 351.56 |
| Less \$101.02 return premiums, and \$..... reinsurance..... | | 101.02 |
| Net premiums received..... | \$ | 250.54 |
| Losses paid (deducting salvage)..... | \$ | 106.22 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 106.22 |
| Losses incurred..... | \$ | .52 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | .52 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 249.90 | \$.52 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | .36 | |
| Hail | | |
| Sprinkler Leakage | .05 | |
| Riot, Civil Commotion and Explosion..... | .23 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 250.54 | \$.52 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE JUPITER GENERAL INSURANCE COMPANY, LIMITED BOMBAY, INDIA

Incorporated May 24, 1919.

Commenced business October 16, 1924.

Commenced business in Colorado November 17, 1924.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL AND HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,076,452.60 | |
| Total investment income..... | | |
| Miscellaneous income | 694,574.67 | |
| | | |
| Total income | | \$ 1,771,027.27 |
| Ledger assets December 31, 1923..... |  | ..... |
| | | |
| Total | | \$ 1,771,027.27 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 123,689.20 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 77,837.35 | |
| | | |
| Total disbursements | | \$ 201,526.55 |
| Balance | | \$ 1,569,500.72 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 1,752,903.97 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,209,764.94 | |
| Deposit capital, \$200,000.00; surplus, \$343,139.03..... | 543,139.03 | |
| | | |
| Total liabilities | | \$ 1,752,903.97 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$186,537,848.00 | \$ 1,726,736.75 |

UNDERWRITING EXHIBIT

| | | |
|---|---------------|--|
| Premiums earned during 1924..... | \$ 135,019.52 | |
| Underwriting income earned during 1924..... | 135,019.52 | |
| Losses incurred during 1924..... | 175,247.34 | |
| Underwriting expenses incurred during 1924..... | 72,113.62 | |
| Loss from underwriting during 1924..... | 112,341.44 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 183,482.24 | |
| Loss on investments during 1924..... | | |
| Investment expenses incurred during 1924..... | 1,900.54 | |
| Gain from investments during 1924..... | 181,581.70 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 510,000.00 |
| Remittances to Home Office in 1924..... | | 36,101.23 |
| Increase in surplus during 1924..... | | 543,139.03 |
| Per cent. of losses incurred to premiums earned..... | | 129.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 53.4 |
| 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..... | | 78.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 806,666.00 |
| Less \$390,712.00 risks cancelled, and \$..... reinsurance..... | | 390,712.00 |
| Net risks written..... | \$ | 415,954.00 |
| Gross premiums on risks written..... | \$ | 9,081.72 |
| Less \$3,008.89 return premiums, and \$..... reinsurance..... | | 3,008.89 |
| Net premiums received..... | \$ | 6,072.83 |
| Losses paid (deducting salvage)..... | \$ | 433.24 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 433.24 |
| Losses incurred | \$ | 804.64 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 804.64 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 6,004.18 | \$ 798.26 |
| Motor Vehicles | 51.28 | 6.06 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 15.91 | .32 |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | 1.46 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 6,072.83 | \$ 804.64 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 51.28 | \$.85 | \$ 6.06 |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 51.28 | \$.85 | \$ 6.06 |

**THE LAW UNION & ROCK INSURANCE COMPANY,
LIMITED
LONDON, ENGLAND**

Incorporated 1806.

Commenced business in U. S. 1897.

Commenced business in Colorado July 22, 1897.

U. S. Branch Office, 57-59 William Street, New York, N. Y.

Executive Office, 20-22 Trinity Street, Hartford, Conn.

U. S. Manager, A. G. McILWAINE.

CAPITAL

Deposit capital, \$358,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 925,521.80 | |
| Total investment income..... | 82,270.26 | |
| Miscellaneous income | 5,895.40 | |
| Total income | | \$ 1,013,687.46 |
| Ledger assets December 31, 1923..... | | 2,189,290.79 |
| Total | | \$ 3,202,978.25 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 403,975.56 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 480,837.35 | |
| Total disbursements | | \$ 884,812.91 |
| Balance | | \$ 2,318,165.34 |

ASSETS

Total admitted assets.....\$ 2,227,260.96

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,151,529.95 |
| Deposit capital, \$358,000.00; surplus, \$717,731.01..... | 1,075,731.01 |
| Total liabilities | \$ 2,227,260.96 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$231,281,145.00 | \$ 1,864,536.86 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 824,954.05 |
| Underwriting income earned during 1924..... | 824,885.09 |
| Losses incurred during 1924..... | 399,481.80 |
| Underwriting expenses incurred during 1924..... | 448,535.81 |
| Loss from underwriting during 1924..... | 23,132.52 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 139,673.09 |
| Loss on investments during 1924..... | 22,229.52 |
| Investment expenses incurred during 1924..... | 3,812.69 |
| Gain from investments during 1924..... | 116,360.40 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 5,716.60 |
| Remittances to Home Office in 1924..... | | 24,009.35 |
| Increase in surplus during 1924..... | | 94,965.13 |
| Per cent. of losses incurred to premiums earned..... | | 48.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 54.3 |
| 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..... | | 88.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 740,705.00 |
| Less \$142,958.00 risks cancelled, and \$240,464.00 reinsurance.... | | 383,422.00 |
| Net risks written..... | \$ | 357,283.00 |
| Gross premiums on risks written..... | \$ | 9,726.42 |
| Less \$1,214.37 return premiums, and \$4,086.93 reinsurance..... | | 5,301.30 |
| Net premiums received..... | \$ | 4,425.12 |
| Losses paid (deducting salvage)..... | \$ | 4,292.83 |
| Less losses on risks reinsured..... | | 1,935.84 |
| Net losses paid..... | \$ | 2,356.99 |
| Losses incurred..... | \$ | 4,158.83 |
| Less losses on risks reinsured..... | | 1,811.84 |
| Net losses incurred..... | \$ | 2,346.99 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 4,425.12 | \$ 2,346.99 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 4,425.12 | \$ 2,346.99 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

LINCOLN FIRE INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated December 14, 1923. Commenced business December, 1923.

Commenced business in Colorado December 28, 1923.

Home Office, 84 William Street, New York, N. Y.

Administrative Office, 115 Broad Street, Hartford, Conn.

President, C. F. STURHAHN.

Secretary, A. T. TAMBLYN.

Vice-President, B. N. CARVALHO.

Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income | \$ 1,578,464.14 | |
| Total investment income..... | 95,995.59 | |
| Miscellaneous income | 6,386.85 | |
| | | |
| Total income | | \$ 1,680,846.58 |
| Ledger assets December 31, 1923..... | | 2,275,467.71 |
| | | |
| Total | | \$ 3,956,314.29 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,150,480.93 | |
| Paid stockholders for interest or dividends..... | 67,500.00 | |
| Other disbursements | 574,592.21 | |
| | | |
| Total disbursements | | \$ 1,792,573.14 |
| | | |
| Balance | | \$ 2,163,741.15 |

ASSETS

Total admitted assets.....\$ 2,262,486.31

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,465,788.91 | |
| Capital, \$400,000.00; surplus, \$396,697.40..... | 796,697.40 | |
| | | |
| Total liabilities | | \$ 2,262,486.31 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$247,181,631.00 | \$ 2,292,569.97 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,599,459.82 | |
| Underwriting income earned during 1924..... | 1,599,459.82 | |
| Losses incurred during 1924..... | 1,186,112.93 | |
| Underwriting expenses incurred during 1924..... | 571,723.21 | |
| Loss from underwriting during 1924..... | 158,376.32 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 185,532.70 | |
| Loss on investments during 1924..... | 125.00 | |
| Investment expenses incurred during 1924..... | 2,369.00 | |
| Gain from investments during 1924..... | 183,038.70 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 67,500.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Decrease in surplus during 1924..... | | 42,837.62 |
| Per cent. of losses incurred to premiums earned..... | | 74.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 35.7 |
| 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..... | | 102.4 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 1,045,841.00 |
| Less \$304,012.00 risks cancelled, and \$..... reinsurance..... | | 304,012.00 |
| Net risks written..... | \$ | 741,829.00 |

| | | |
|---|----|----------|
| Gross premiums on risks written..... | \$ | 9,793.19 |
| Less \$2,759.47 return premiums, and \$..... reinsurance..... | | 2,759.47 |
| Net premiums received..... | \$ | 7,033.72 |

| | | |
|--------------------------------------|----|----------|
| Losses paid (deducting salvage)..... | \$ | 4,840.35 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 4,840.35 |

| | | |
|-------------------------------------|----|----------|
| Losses incurred..... | \$ | 4,560.25 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 4,560.25 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 6,958.57 | \$ 4,522.89 |
| Motor Vehicles | 53.33 | 26.50 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 25.12 | 10.86 |
| Hail | | |
| Sprinkler Leakage | 3.23 | |
| Riot, Civil Commotion and Explosion..... | -6.53 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 7,033.72 | \$ 4,560.25 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 53.33 | \$ 26.50 | \$ 26.50 |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 53.33 | \$ 26.50 | \$ 26.50 |

**THE LIVERPOOL AND LONDON AND GLOBE INSURANCE
COMPANY, LIMITED
LIVERPOOL, ENGLAND**

Incorporated 1836. Commenced business in U. S. 1848.
Commenced business in Colorado May 21, 1883.
U. S. Branch Office, 1 Pershing Square, New York, N. Y.

U. S. Managers, THOS. H. ANDERSON and C. A. NOTTINGHAM.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$12,080,531.31 | |
| Total investment income..... | 875,154.31 | |
| Miscellaneous income | 47,003.53 | |
| | <hr/> | |
| Total income | | \$13,002,689.15 |
| Ledger assets December 31, 1923..... | | 21,080,564.37 |
| | | <hr/> |
| Total | | \$34,083,253.52 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 6,740,006.36 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | \$,133,363.58 | |
| | <hr/> | |
| Total disbursements | | \$14,873,369.94 |
| Balance | | \$19,209,883.58 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$20,004,078.80 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$14,388,177.91 |
| Deposit capital, \$200,000.00; surplus, \$5,415,900.89..... | 5,615,900.89 |
| | <hr/> |
| Total liabilities | \$20,004,078.80 |

RISKS AND PREMIUMS

| | | |
|--|--------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$2,572,495.669.00 | \$22,843,387.93 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$12,246,546.36 |
| Underwriting income earned during 1924..... | 12,318,068.54 |
| Losses incurred during 1924..... | 6,847,726.06 |
| Underwriting expenses incurred during 1924..... | 5,590,147.09 |
| Loss from underwriting during 1924..... | 119,805.21 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,988,958.51 |
| Loss on investments during 1924..... | 551,530.84 |
| Investment expenses incurred during 1924..... | 135,924.46 |
| Gain from investments during 1924..... | 1,301,503.21 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 18,647.38 |
| Remittances to Home Office in 1924..... | 1,804,035.46 |
| Decrease in surplus during 1924..... | 644,880.74 |
| Per cent. of losses incurred to premiums earned..... | 55.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 45.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 15.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 91.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$16,381,747.00 |
| Less \$2,446,922.00 risks cancelled, and \$7,610,245.00 reinsurance.. | 10,057,167.00 |
| Net risks written..... | \$ 6,324,580.00 |
| Gross premiums on risks written..... | \$ 139,589.75 |
| Less \$18,934.88 return premiums, and \$50,515.59 reinsurance..... | 69,450.47 |
| Net premiums received..... | \$ 70,139.28 |
| Losses paid (deducting salvage)..... | \$ 69,545.94 |
| Less losses on risks reinsured..... | 30,103.27 |
| Net losses paid..... | \$ 39,442.67 |
| Losses incurred..... | \$ 65,750.59 |
| Less losses on risks reinsured..... | 27,562.96 |
| Net losses incurred..... | \$ 38,187.63 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 65,082.00 | \$ 37,206.22 |
| Motor Vehicles..... | 3,154.78 | 593.43 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 792.98 | 290.00 |
| Tornado, Windstorm and Cyclone..... | 429.92 | 82.35 |
| Hall..... | ..... | ..... |
| Sprinkler Leakage..... | 604.60 | 15.63 |
| Riot, Civil Commotion and Explosion..... | 75.00 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 70,139.28 | \$ 38,187.63 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 1,405.68 | \$ 331.25 | \$ 321.25 |
| Theft..... | 1,236.08 | 272.18 | 272.18 |
| Collision..... | 462.02 | ..... | ..... |
| Property Damage..... | 51.00 | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 3,154.78 | \$ 603.43 | \$ 593.43 |

THE LONDON ASSURANCE CORPORATION
LONDON, ENGLAND

Incorporated 1720.

Commenced business in U. S. 1872.

Commenced business in Colorado May 21, 1883.

U. S. Branch Office, 84 William Street, New York, N. Y.

U. S. Manager, JOHN H. PACKARD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 4,744,026.92 |
| Total investment income..... | 290,365.67 |
| Miscellaneous income | 719,458.70 |
| Total income | \$ 5,753,851.29 |
| Ledger assets December 31, 1923..... | 8,420,764.38 |
| Total | \$14,174,615.67 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 2,313,956.52 |
| Paid stockholders for interest or dividends..... | |
| Other disbursements | 3,995,541.81 |
| Total disbursements | \$ 6,309,498.33 |
| Balance | \$ 7,865,117.34 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 7,972,216.62 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 5,457,336.55 |
| Deposit capital, \$200,000.00; surplus, \$2,314,880.07..... | 2,514,880.07 |
| Total liabilities | \$ 7,972,216.62 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$746,535,491.00 | \$ 7,519,759.91 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,542,152.55 |
| Underwriting income earned during 1924..... | 4,545,121.96 |
| Losses incurred during 1924..... | 2,401,645.32 |
| Underwriting expenses incurred during 1924..... | 2,222,777.65 |
| Loss from underwriting during 1924..... | 79,301.01 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 656,776.17 |
| Loss on investments during 1924..... | 88,689.19 |
| Investment expenses incurred during 1924..... | 9,623.94 |
| Gain from investments during 1924..... | 558,462.04 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 526,410.30 |
| Remittances to Home Office in 1924..... | 1,647,569.78 |
| Decrease in surplus during 1924..... | 669,253.37 |
| Per cent. of losses incurred to premiums earned..... | 52.8 |
| Per cent. of underwriting expenses incurred to premiums earned | 48.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 3.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 90.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 5,759,425.00 |
| Less \$1,025,279.00 risks cancelled, and \$1,171,687.00 reinsurance.. | 2,196,966.00 |
| Net risks written..... | \$ 3,562,459.00 |
| Gross premiums on risks written..... | \$ 73,557.96 |
| Less \$10,750.49 return premiums, and \$19,179.76 reinsurance.... | 29,930.25 |
| Net premiums received..... | \$ 43,627.71 |
| Losses paid (deducting salvage)..... | \$ 18,180.90 |
| Less losses on risks reinsured..... | 2,954.67 |
| Net losses paid..... | \$ 15,226.23 |
| Losses incurred | \$ 18,773.90 |
| Less losses on risks reinsured..... | 2,860.67 |
| Net losses incurred..... | \$ 15,913.23 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 42,568.41 | \$ 15,537.63 |
| Motor Vehicles | 1,059.30 | 375.60 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 43,627.71 | \$ 15,913.23 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 501.75 | \$ 165.04 | \$ 140.24 |
| Theft | 347.07 | 100.55 | 90.16 |
| Collision | 119.38 | 111.53 | 112.90 |
| Property Damage | 91.10 | 35.48 | 32.30 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 1,059.30 | \$ 412.60 | \$ 375.60 |

**LONDON AND LANCASHIRE INSURANCE COMPANY,
LIMITED
LONDON, ENGLAND**

Incorporated December 10, 1861. Commenced business in U. S. 1879.

Commenced business in Colorado May 1, 1883.

U. S. Branch Office, 57 William Street, New York, N. Y.

Executive Office, 20-22 Trinity Street, Hartford, Conn.

U. S. Manager, A. G. McILWAINE.

CAPITAL

Deposit capital, \$510,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|--|
| Net premium income..... | \$ 3,406,746.06 | |
| Total investment income..... | 374,599.14 | |
| Miscellaneous income..... | 144,665.91 | |
| | | |
| Total income..... | \$ 3,926,011.11 | |
| Ledger assets December 31, 1923..... | 8,413,087.91 | |
| | | |
| Total | \$12,339,099.02 | |

DISBURSEMENTS

| | | |
|--|-----------------|--|
| Net amount paid policyholders for losses..... | \$ 1,608,392.03 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements..... | 2,152,178.86 | |
| | | |
| Total disbursements..... | \$ 3,760,570.89 | |
| Balance | \$ 8,578,528.13 | |

ASSETS

Total admitted assets..... \$ 8,689,446.20

LIABILITIES

| | | |
|---|-----------------|--|
| Liabilities, except capital and surplus..... | \$ 4,517,666.93 | |
| Deposit capital, \$510,000.00; surplus, \$2,661,779.27..... | 4,171,779.27 | |
| | | |
| Total liabilities..... | \$ 8,689,446.20 | |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$924,698,046.00 | \$ 7,333,154.42 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 3,355,981.81 | |
| Underwriting income earned during 1924..... | 3,363,119.83 | |
| Losses incurred during 1924..... | 1,701,486.84 | |
| Underwriting expenses incurred during 1924..... | 1,541,651.52 | |
| Gain from underwriting during 1924..... | 119,981.47 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 331,529.67 | |
| Loss on investments during 1924..... | 569.29 | |
| Investment expenses incurred during 1924..... | 37,446.18 | |
| Gain from investments during 1924..... | 493,544.20 | |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 66,790.82 |
| Remittances to Home Office in 1924..... | 516,426.16 |
| Increase in surplus during 1924..... | 163,890.33 |
| Per cent. of losses incurred to premiums earned..... | 50.7 |
| Per cent. of underwriting expenses incurred to premiums earned | 45.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 10.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 84.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 3,274,678.00 |
| Less \$747,056.00 risks cancelled, and \$752,546.00 reinsurance.... | 1,499,602.00 |
| Net risks written..... | \$ 1,775,076.00 |

| | |
|--|--------------|
| Gross premiums on risks written..... | \$ 38,174.44 |
| Less \$6,732.52 return premiums, and \$9,678.73 reinsurance..... | 16,411.25 |
| Net premiums received..... | \$ 21,763.19 |

| | |
|--------------------------------------|--------------|
| Losses paid (deducting salvage)..... | \$ 12,754.55 |
| Less losses on risks reinsured..... | 4,668.45 |
| Net losses paid..... | \$ 8,086.10 |

| | |
|--------------------------------------|--------------|
| Losses incurred..... | \$ 12,124.55 |
| Less losses on risks reinsured | 4,758.45 |
| Net losses incurred..... | \$ 7,366.10 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 17,263.97 | \$ 6,854.53 |
| Motor Vehicles..... | 4,496.82 | 511.57 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 2.40 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 21,763.19 | \$ 7,366.10 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,722.24 | \$ 1.75 | \$ 1.75 |
| Theft | 2,559.50 | 524.82 | 509.82 |
| Collision | 181.80 | ..... | ..... |
| Property damage..... | 33.28 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 4,496.82 | \$ 526.57 | \$ 511.57 |

**THE LONDON AND PROVINCIAL MARINE AND GENERAL
INSURANCE COMPANY, LIMITED
LONDON, ENGLAND**

Incorporated 1860. Commenced business in U. S. November 15, 1920.
 Commenced business in Colorado January 10, 1921.
 U. S. Branch Office, 12 Gold Street, New York, N. Y.
 U. S. Managers, FRANK AND DU BOIS.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income | \$ 328,028.93 | |
| Total investment income..... | 35,758.24 | |
| Miscellaneous income | | |
| Total income | | \$ 363,787.17 |
| Ledger assets December 31, 1923..... | | 772,538.08 |
| Total | | \$ 1,136,325.25 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 186,811.09 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 192,114.40 | |
| Total disbursements | | \$ 378,925.49 |
| Balance | | \$ 757,399.76 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 974,061.46 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 326,014.90 |
| Deposit capital, \$200,000.00; surplus, \$448,046.56..... | 648,046.56 |
| Total liabilities | \$ 974,061.46 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$52,145,150.00 | \$ 495,008.98 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 279,708.09 |
| Underwriting income earned during 1924..... | 279,197.78 |
| Losses incurred during 1924..... | 196,787.93 |
| Underwriting expenses incurred during 1924..... | 172,854.28 |
| Loss from underwriting during 1924..... | 90,444.48 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 96,539.30 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 750.62 |
| Gain from investments during 1924..... | 95,788.68 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 18,872.58 |
| Decrease in surplus during 1924..... | | 13,528.38 |
| Per cent. of losses incurred to premiums earned..... | | 70.4 |
| Per cent. of underwriting expenses incurred to premiums earned | | 61.8 |
| Per cent. of investment expenses incurred to interest and rents earned | | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 98.6 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 1,490,349.00 |
| Less \$308,211.00 risks cancelled, and \$191,800.00 reinsurance..... | | 509,011.00 |
| Net risks written..... | \$ | 990,338.00 |
| Gross premiums on risks written..... | \$ | 18,303.32 |
| Less \$3,265.41 return premiums, and \$3,403.03 reinsurance..... | | 6,668.44 |
| Net premiums received..... | \$ | 11,634.88 |
| Losses paid (deducting salvage)..... | \$ | 6,859.99 |
| Less losses on risks reinsured..... | | 446.47 |
| Net losses paid..... | \$ | 6,413.52 |
| Losses incurred | \$ | 6,574.99 |
| Less losses on risks reinsured..... | \$ | 409.47 |
| Net losses incurred..... | \$ | 6,165.52 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 11,634.88 | \$ 6,165.52 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 11,634.88 | \$ 6,165.52 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**LONDON AND SCOTTISH ASSURANCE CORPORATION,
LIMITED
LONDON, ENGLAND**

Incorporated 1862.

Commenced business in U. S. 1914.

Commenced business in Colorado November 12, 1919.

U. S. Branch Office, 135 William Street, New York, N. Y.

U. S. Manager, HORATIO N. KELSEY.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 963,222.86 |
| Total investment income..... | 84,670.29 |
| Miscellaneous income..... | 39,165.27 |
| Total income | \$ 1,087,058.42 |
| Ledger assets December 31, 1923..... | 1,968,571.16 |
| Total | \$ 3,055,629.58 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 537,157.76 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 509,819.65 |
| Total disbursements | \$ 1,046,977.41 |
| Balance | \$ 2,008,652.17 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,104,469.58 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 1,060,848.91 |
| Deposit capital, \$400,000.00; surplus, \$643,620.67..... | 1,043,620.67 |
| Total liabilities | \$ 2,104,469.58 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$154,411,454.00 | \$ 1,322,985.38 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 856,158.61 |
| Underwriting income earned during 1924..... | 853,574.32 |
| Losses incurred during 1924..... | 569,473.33 |
| Underwriting expenses incurred during 1924..... | 473,704.20 |
| Loss from underwriting during 1924..... | 189,603.21 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 151,905.78 |
| Loss of investments during 1924..... | 3,480.00 |
| Investment expenses incurred during 1924..... | 2,170.98 |
| Gain from investments during 1924..... | 146,254.83 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 26,655.28 |
| Remittances to Home Office in 1924..... | | 27,338.16 |
| Decrease in surplus during 1924..... | | 43,902.52 |
| Per cent. of losses incurred to premiums earned..... | | 66.5 |
| Per cent. of underwriting expenses incurred to premiums earned | | 55.3 |
| 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..... | | 104.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 2,187,721.00 |
| Less \$242,103.00 risks cancelled, and \$524,923.00 reinsurance..... | | 767,026.00 |

Net risks written.....\$ 1,420,695.00

| | | |
|--|----|-----------|
| Gross premiums on risks written..... | \$ | 17,513.28 |
| Less \$2,286.61 return premiums, and \$5,494.21 reinsurance..... | | 7,780.82 |

Net premiums received.....\$ 9,732.46

| | | |
|--------------------------------------|----|----------|
| Losses paid (deducting salvage)..... | \$ | 6,494.13 |
| Less losses on risks reinsured..... | | 1,785.85 |

Net losses paid.....\$ 4,708.28

| | | |
|-------------------------------------|----|----------|
| Losses incurred | \$ | 6,618.09 |
| Less losses on risks reinsured..... | | 1,835.85 |

Net losses incurred.....\$ 4,782.24

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 8,502.17 | \$ 4,403.17 |
| Motor Vehicles | 635.72 | 54.07 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 43.40 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| All other, viz: | | |
| Ocean Marine | 551.17 | 325.00 |
| Totals | \$ 9,732.46 | \$ 4,782.24 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 76.66 | \$ | \$ |
| Theft | 509.18 | 44.07 | 54.07 |
| Collision | 49.88 | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 635.72 | \$ 44.07 | \$ 54.07 |

**THE MANHATTAN FIRE AND MARINE INSURANCE
COMPANY
NEW YORK, N. Y.**

Incorporated December 26, 1923. Commenced business January, 1924.
Commenced business in Colorado May 1, 1924.
Home Office, 84 William Street, New York, N. Y.

President, JOHN H. PACKARD. Secretary, FREDERICK A. JOHNSTON.
Vice-President, EVERETT W. NOURSE.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$ 234,438.90 |
| Total investment income..... | 30,208.03 |
| Miscellaneous income | 600,000.00 |
| | \$ 864,646.93 |
| Total income | \$ 864,646.93 |
| Ledger assets December 31, 1923..... | ..... |
| Increase of paid up capital during the year..... | 400,000.00 |
| | \$ 1,264,646.93 |
| Total | \$ 1,264,646.93 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 19,659.14 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 110,953.14 |
| | \$ 130,612.28 |
| Total disbursements | \$ 130,612.28 |
| Balance | \$ 1,134,034.65 |

ASSETS

Total admitted assets.....\$ 1,164,220.96

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 179,445.00 |
| Capital, \$400,000.00; surplus, \$584,775.96..... | 984,775.96 |
| | \$ 1,164,220.96 |
| Total liabilities | \$ 1,164,220.96 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$26,355,213.00 | \$ 223,754.26 |

UNDERWRITING EXHIBIT

| | |
|---|--------------|
| Premiums earned during 1924..... | \$ 81,220.96 |
| Underwriting income earned during 1924..... | 79,108.57 |
| Losses incurred during 1924..... | 38,422.14 |
| Underwriting expenses incurred during 1924..... | 117,168.08 |
| Loss from underwriting during 1924..... | 76,481.59 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 62,506.73 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 1,249.19 |
| Gain from investments during 1924..... | 61,257.56 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 584,775.96 |
| Per cent. of losses incurred to premiums earned..... | 47.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 144.2 |
| 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..... | 110.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|---------------|
| Gross risks written..... | \$ 239,360.00 |
| Less \$33,360.00 risks cancelled, and \$81,766.00 reinsurance..... | 115,126.00 |
| Net risks written..... | \$ 124,234.00 |
| Gross premiums on risks written..... | \$ 3,001.44 |
| Less \$378.53 return premiums, and \$1,063.32 reinsurance..... | 1,441.85 |
| Net premiums received..... | \$ 1,559.59 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 1,559.59 | \$ |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hall | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,559.59 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE MARINE INSURANCE COMPANY, LIMITED
LONDON, ENGLAND

Incorporated July 30, 1836. Commenced business in U. S. 1884.

Commenced business in Colorado April 19, 1915.

U. S. Branch Office, 5-7 South William Street, New York, N. Y.

U. S. Managers, CHUBB AND SON.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 2,165,968.05 |
| Total investment income..... | 143,524.00 |
| Miscellaneous income..... | 285,769.37 |
| Total income | \$ 2,595,261.42 |
| Ledger assets December 31, 1923..... | 4,074,878.22 |
| Total | \$ 6,670,139.64 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 729,692.48 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 2,083,173.88 |
| Total disbursements | \$ 2,812,866.36 |
| Balance | \$ 3,857,273.28 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,908,112.70 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,422,194.77 |
| Deposit capital, \$200,000.00; surplus, \$1,285,917.93..... | 1,485,917.93 |
| Total liabilities | \$ 3,908,112.70 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,024,981,099.00 | \$ 1,706,607.52 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,068,348.65 |
| Underwriting income earned during 1924..... | 2,068,309.14 |
| Losses incurred during 1924..... | 604,092.48 |
| Underwriting expenses incurred during 1924..... | 1,047,062.86 |
| Gain from underwriting during 1924..... | 417,153.80 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 241,334.91 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 5,332.79 |
| Gain from investments during 1924..... | 236,002.12 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|--------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 264,223.90 |
| Remittances to Home Office in 1924..... | | 1,155,297.24 |
| Decrease in surplus during 1924..... | | 242,358.74 |
| Per cent. of losses incurred to premiums earned..... | | 29.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 50.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 3.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 71.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$53,488,452.00 |
| Less \$52,900.00 risks cancelled, and \$..... reinsurance..... | 52,900.00 |
| Net risks written..... | \$53,435,552.00 |
| Gross premiums on risks written..... | \$ 6,258.36 |
| Less \$128.28 return premiums, and \$..... reinsurance..... | 128.28 |
| Net premiums received..... | \$ 6,130.08 |
| Losses paid (deducting salvage)..... | \$ -464.59 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ -464.59 |
| Losses incurred..... | \$ 100.15 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 100.15 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ | \$ |
| Motor Vehicles..... | 34.99 | 25.15 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | 6,095.09 | 75.00 |
| Tornado, Windstorm and Cyclone..... | | |
| Hall..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 6,130.08 | \$ 100.15 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 46.73 | \$ 12.50 | \$ 12.50 |
| Theft..... | -11.74 | 12.65 | 12.65 |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 34.99 | \$ 25.15 | \$ 25.15 |

MARQUETTE NATIONAL FIRE INSURANCE COMPANY CHICAGO, ILL.

Incorporated October 1, 1912. Commenced business January 19, 1915.
Commenced business in Colorado August 28, 1917.
Home Office, 175 West Jackson Blvd., Chicago, Ill.

President, ANTHONY MATRE. Secretary, NAPOLEON PICARD.
Vice-President, DR. HENRY REIS. Treasurer, NAPOLEON PICARD.

CAPITAL

Capital paid up in cash, \$600,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,250,953.69 | |
| Total investment income..... | 60,628.76 | |
| Miscellaneous income | 83,706.74 | |
| | | |
| Total income | | \$ 1,395,289.19 |
| Ledger assets December 31, 1923..... | | 2,089,289.68 |
| | | |
| Total | | \$ 3,484,578.87 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 650,226.08 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 712,799.42 | |
| | | |
| Total disbursements | | \$ 1,363,025.50 |
| Balance | | \$ 2,121,553.37 |

ASSETS

Total admitted assets..... \$ 2,111,998.40

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,205,353.44 | |
| Capital, \$600,000.00; surplus, \$306,644.96..... | | 906,644.96 |
| | | |
| Total liabilities | | \$ 2,111,998.40 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$202,069,078.00 | \$ 1,744,926.79 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--------------|
| Premiums earned during 1924..... | \$ 1,141,176.72 | |
| Underwriting income earned during 1924..... | | 1,155,347.09 |
| Losses incurred during 1924..... | | 664,390.86 |
| Underwriting expenses incurred during 1924..... | | 667,751.57 |
| Loss from underwriting during 1924..... | | 176,775.84 |

INVESTMENT EXHIBIT

| | | |
|---|--------------|-----------|
| Investment income earned during 1924..... | \$ 96,023.98 | |
| Loss on investments during 1924..... | | 303.64 |
| Investment expenses incurred during 1924..... | | 22,130.76 |
| Gain from investments during 1924..... | | 73,589.58 |

MISCELLANEOUS EXHIBIT

| | |
|--|----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 8,444.11 |
| Per cent. of losses incurred to premiums earned..... | 58.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 58.5 |
| Per cent. of investment expenses incurred to interest and rents earned | 42.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 108.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,573,104.00 |
| Less \$347,326.00 risks cancelled, and \$599,641.00 reinsurance..... | 946,967.00 |
| Net risks written..... | \$ 626,137.00 |
| Gross premiums on risks written..... | \$ 16,791.12 |
| Less \$2,631.52 return premiums, and \$6,742.04 reinsurance..... | 9,373.56 |
| Net premiums received..... | \$ 7,417.56 |
| Losses paid (deducting salvage)..... | \$ 4,714.10 |
| Less losses on risks reinsured..... | 1,274.95 |
| Net losses paid..... | \$ 3,439.15 |
| Losses incurred | \$ 6,294.79 |
| Less losses on risks reinsured..... | 2,502.45 |
| Net losses incurred..... | \$ 3,792.34 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 7,407.48 | \$ 3,792.34 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 10.08 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 7,417.56 | \$ 3,792.34 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

***MARYLAND MOTOR CAR INSURANCE COMPANY
WILMINGTON, DEL.**

Incorporated January, 1910.

Commenced business February, 1910.

Commenced business in Colorado October 1, 1912.

Home Office, Garrett Building, Baltimore, Md.

President, CHARLES B. REEVES.

Secretary, HARRY F. OGDEN.

Vice-President, HARRY F. OGDEN.

Treasurer, H. ROSS BARTON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 759,694.29 | |
| Total investment income..... | 34,313.57 | |
| Miscellaneous income | 12,402.26 | |
| Total income | | \$ 806,410.12 |
| Ledger assets December 31, 1923..... | | 832,164.61 |
| Total | | \$ 1,638,574.73 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 194,695.36 | |
| Paid stockholders for interest or dividends..... | 40,000.00 | |
| Other disbursements | 353,835.54 | |
| Total disbursements | | \$ 588,530.90 |
| Balance | | \$ 1,050,043.83 |

ASSETS

Total admitted assets.....\$ 1,083,277.81

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 432,634.84 |
| Capital, \$500,000.00; surplus, \$150,642.97..... | 650,642.97 |
| Total liabilities | \$ 1,083,277.81 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$36,403,566.00 | \$ 728,857.39 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 585,792.96 |
| Underwriting income earned during 1924..... | 581,104.66 |
| Losses incurred during 1924..... | 221,736.06 |
| Underwriting expenses incurred during 1924..... | 359,997.84 |
| Loss from underwriting during 1924..... | 629.24 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 69,959.91 |
| Loss on investments during 1924..... | 144.84 |
| Investment expenses incurred during 1924..... | 898.21 |
| Gain from investments during 1924..... | 68,916.76 |

* Name changed to Maryland Insurance Company as of February 3, 1925

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 40,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 40,238.68 |
| Per cent. of losses incurred to premiums earned..... | 37.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 61.5 |
| 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..... | 95.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,086,804.00 |
| Less \$254,623.00 risks cancelled, and \$10,000.00 reinsurance..... | 264,623.00 |
| Net risks written..... | \$ 822,181.00 |

| | |
|--|--------------|
| Gross premiums on risks written..... | \$ 21,294.59 |
| Less \$5,493.36 return premiums, and \$895.35 reinsurance..... | 6,388.71 |
| Net premiums received..... | \$ 14,905.88 |

| | |
|--------------------------------------|-------------|
| Losses paid (deducting salvage)..... | \$ 4,364.51 |
| Less losses on risks reinsured..... | 449.48 |
| Net losses paid..... | \$ 3,915.03 |

| | |
|-------------------------------------|-------------|
| Losses incurred..... | \$ 4,367.03 |
| Less losses on risks reinsured..... | 449.48 |
| Net losses incurred..... | \$ 3,917.55 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ | \$ |
| Motor Vehicles..... | 14,905.88 | 3,917.55 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 14,905.88 | \$ 3,917.55 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 4,611.44 | \$ 314.85 | \$ 314.85 |
| Theft..... | 6,654.66 | 1,581.15 | 1,816.16 |
| Collision..... | 1,884.14 | 1,345.67 | 1,179.69 |
| Property Damage..... | 1,755.64 | 673.36 | 606.86 |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 14,905.88 | \$ 3,915.03 | \$ 3,917.55 |

**MASSACHUSETTS FIRE AND MARINE INSURANCE
COMPANY
BOSTON, MASS.**

Incorporated March 3, 1910. Commenced business June 18, 1910.
Commenced business in Colorado August 17, 1920.
Home Office, 4 Liberty Square, Boston, Mass.

President, CHARLES G. SMITH. Secretary, WALTER ADLARD.
Vice-President, JESSE E. WHITE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 342,658.58 |
| Total investment income..... | 70,060.34 |
| Miscellaneous income | 1.05 |
| <hr/> | |
| Total income | \$ 412,719.97 |
| Ledger assets December 31, 1923..... | 1,404,021.69 |
| <hr/> | |
| Total | \$ 1,816,741.66 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 167,193.30 |
| Paid stockholders for interest or dividends..... | 50,000.00 |
| Other disbursements | 128,782.33 |
| <hr/> | |
| Total disbursements | \$ 345,975.63 |
| Balance | \$ 1,470,766.03 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,599,240.63 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 447,253.59 |
| Capital, \$500,000.00; surplus, \$651,987.04..... | 1,151,987.04 |
| <hr/> | |
| Total liabilities | \$ 1,599,240.63 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$62,728,303.00 | \$ 415,712.57 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 296,202.95 |
| Underwriting income earned during 1924..... | 296,204.00 |
| Losses incurred during 1924..... | 165,823.14 |
| Underwriting expenses incurred during 1924..... | 125,422.04 |
| Gain from underwriting during 1924..... | 4,958.82 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 145,089.09 |
| Loss on investments during 1924..... | 793.90 |
| Investment expenses incurred during 1924..... | 2,566.39 |
| Gain from investments during 1924..... | 141,728.80 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 50,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 96,687.62 |
| Per cent. of losses incurred to premiums earned..... | | 55.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 42.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 3.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 78.0 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 1,243,408.00 |
| Less \$192,842.00 risks cancelled, and \$798,127.00 reinsurance..... | | 990,969.00 |
| Net risks written..... | \$ | 252,439.00 |
| Gross premiums on risks written..... | \$ | 34,824.89 |
| Less \$1,986.21 return premiums, and \$30,880.77 reinsurance..... | | 32,866.98 |
| Net premiums received..... | \$ | 1,957.91 |
| Losses paid (deducting salvage)..... | \$ | 18,949.31 |
| Less losses on risks reinsured..... | | 18,661.45 |
| Net losses paid..... | \$ | 287.86 |
| Losses incurred..... | \$ | 19,524.31 |
| Less losses on risks reinsured..... | | 19,261.45 |
| Net losses incurred..... | \$ | 262.86 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 1,892.95 | \$ 262.86 |
| Motor Vehicles | 5.41 | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 40.37 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | 19.18 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,957.91 | \$ 262.86 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 5.41 | \$ | |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 5.41 | \$ | |

MECHANICS' INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated April 13, 1854.

Commenced business May 4, 1854.

Commenced business in Colorado September 22, 1890.

Home Office, 500-502 Walnut Street, Philadelphia, Pa.

President, NEAL BASSETT.

Secretary, JOHN A. SNYDER.

Vice-President, JOHN KAY.

Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$600,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 1,753,092.62 |
| Total investment income..... | 166,266.31 |
| Miscellaneous income..... | 37,081.02 |
| Total income | \$ 1,956,439.95 |
| Ledger assets December 31, 1923..... | 3,657,257.45 |
| Total | \$ 5,613,697.40 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 655,427.56 |
| Paid stockholders for interest or dividends..... | 60,000.00 |
| Other disbursements | 853,922.03 |
| Total disbursements | \$ 1,569,349.59 |
| Balance | \$ 4,044,347.81 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,175,490.93 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 2,591,127.95 |
| Capital, \$600,000.00, surplus, \$984,362.98..... | 1,584,362.98 |
| Total liabilities | \$ 4,175,490.93 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$413,495,743.00 | \$ 3,579,670.70 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,439,881.79 |
| Underwriting income earned during 1924..... | 1,438,793.48 |
| Losses incurred during 1924..... | 725,424.09 |
| Underwriting expenses incurred during 1924..... | 796,153.35 |
| Loss from underwriting during 1924..... | \$2,783.99 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 281,863.69 |
| Loss on investments during 1924..... | 10,616.81 |
| Investment expenses incurred during 1924..... | 9,524.11 |
| Gain from investments during 1924..... | 261,823.07 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 60,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 118,989.08 |
| Per cent. of losses incurred to premiums earned..... | 50.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 55.2 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 5.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 93.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|----------------------|
| Gross risks written..... | \$ 2,215,142.00 |
| Less \$530,494.00 risks cancelled, and \$762,328.00 reinsurance.... | 1,292,822.00 |
| Net risks written..... | \$ 922,320.00 |
| Gross premiums on risks written..... | \$ 25,220.25 |
| Less \$4,580.75 return premiums, and \$10,493.98 reinsurance..... | 15,074.73 |
| Net premiums received..... | \$ 10,145.52 |
| Losses paid (deducting salvage)..... | \$ 2,034.88 |
| Less losses on risks reinsured..... | 1,239.31 |
| Net losses paid..... | \$ 795.57 |
| Losses incurred..... | \$ 3,379.08 |
| Less losses on risks reinsured..... | 1,335.71 |
| Net losses incurred..... | \$ 2,043.37 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire..... | \$ 10,139.52 | \$ 2,043.37 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 6.00 | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 10,145.52 | \$ 2,043.37 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|-----------------------|-----------------|---------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

MECHANICS' AND TRADERS' INSURANCE COMPANY NEW ORLEANS, LA.

Incorporated October 15, 1869. Commenced business November 1, 1869.
Commenced business in Colorado May 22, 1906.
Home Office, 144 Carondelet Street, 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, \$300,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,384,294.59 | |
| Total investment income..... | 126,465.48 | |
| Miscellaneous income..... | 13,117.28 | |
| | | |
| Total income..... | | \$ 1,523,877.35 |
| Ledger assets December 31, 1923..... | | 3,037,129.35 |
| | | |
| Total | | \$ 4,561,006.70 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 753,904.44 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements..... | 639,799.06 | |
| | | |
| Total disbursements..... | | \$ 1,393,703.50 |
| Balance | | \$ 3,167,303.20 |

ASSETS

Total admitted assets..... \$ 3,238,439.21

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,593,924.98 | |
| Capital, \$300,000.00; surplus, \$1,344,514.23..... | 1,644,514.23 | |
| | | |
| Total liabilities..... | | \$ 3,238,439.21 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$309,883,777.00 | \$ 2,583,400.51 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,293,654.90 | |
| Underwriting income earned during 1924..... | 1,282,864.05 | |
| Losses incurred during 1924..... | 815,872.26 | |
| Underwriting expenses incurred during 1924..... | 637,604.77 | |
| Loss from underwriting during 1924..... | 170,612.98 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 216,923.96 | |
| Loss on investments during 1924..... | | |
| Investment expenses incurred during 1924..... | 4,883.55 | |
| Gain from investments during 1924..... | 211,140.41 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 40,527.43 |
| Per cent. of losses incurred to premiums earned..... | | 63.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 49.3 |
| 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..... | | 97.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 1,473,493.00 |
| Less \$175,966.00 risks cancelled, and \$390,382.00 reinsurance.... | | 566,348.00 |
| Net risks written..... | \$ | 907,145.00 |
| Gross premiums on risks written..... | \$ | 15,744.22 |
| Less \$1,325.10 return premiums, and \$5,509.90 reinsurance.... | | 6,835.00 |
| Net premiums received..... | \$ | 8,909.22 |
| Losses paid (deducting salvage)..... | | 3,745.59 |
| Less losses on risks reinsured..... | | 921.26 |
| Net losses paid..... | \$ | 2,824.33 |
| Losses incurred..... | \$ | 5,223.14 |
| Less losses on risks reinsured..... | | 1,171.26 |
| Net losses incurred..... | \$ | 4,051.88 |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 8,903.22 | \$ 4,051.88 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 6.00 | |
| Hall | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail | | |
| Totals | \$ 8,909.22 | \$ 4,051.88 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | | |
| Theft | | | |
| Collision | | | |
| Property damage..... | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE MERCANTILE INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated July 22, 1897. Commenced business August 4, 1897.
Commenced business in Colorado March 2, 1908.
Home Office, 76 William Street, New York, N. Y.

President, CECIL F. SHALLCROSS. Secretary, ROBERT NEWBOULT.
Vice-President, C. E. CASE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 2,846,674.86 | |
| Total investment income..... | 188,059.41 | |
| Miscellaneous income..... | 12,538.44 | |
| | | |
| Total income..... | | \$ 3,047,272.71 |
| Ledger assets December 31, 1923..... | | 4,713,916.10 |
| | | |
| Total | | \$ 7,761,188.81 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,186,687.31 | |
| Paid stockholders for interest or dividends..... | 100,000.00 | |
| Other disbursements..... | 1,371,886.92 | |
| | | |
| Total disbursements..... | | \$ 2,658,574.23 |
| Balance | | \$ 5,102,614.58 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 5,280,352.57 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,841,947.06 | |
| Capital, \$1,000,000.00; surplus, \$1,438,405.52..... | 2,438,405.52 | |
| | | |
| Total liabilities | | \$ 5,280,352.57 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$585,162,029.00 | \$ 4,691,575.81 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 2,568,459.66 | |
| Underwriting income earned during 1924..... | 2,556,251.66 | |
| Losses incurred during 1924..... | 1,212,085.81 | |
| Underwriting expenses incurred during 1924..... | 1,344,829.80 | |
| Loss from underwriting during 1924..... | 688.95 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 377,067.93 | |
| Loss on investments during 1924..... | 34,160.36 | |
| Investment expenses incurred during 1924..... | 5,148.62 | |
| Gain from investments during 1924..... | 337,749.94 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 100,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 237,704.51 |
| Per cent. of losses incurred to premiums earned..... | | 47.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 52.3 |
| 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..... | | 91.9 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 3,957,802.00 |
| Less \$768,702.00 risks cancelled, and \$338,232.00 reinsurance..... | | 1,106,984.00 |
| Net risks written..... | \$ | 2,850,818.00 |
| Gross premiums on risks written..... | \$ | 59,191.63 |
| Less \$10,494.79 return premiums, and \$4,875.59 reinsurance..... | | 15,370.38 |
| Net premiums received..... | \$ | 43,821.25 |
| Losses paid (deducting salvage)..... | \$ | 16,100.66 |
| Less losses on risks reinsured..... | | 1,155.16 |
| Net losses paid..... | \$ | 14,945.50 |
| Losses incurred..... | \$ | 19,136.66 |
| Less losses on risks reinsured..... | | 2,055.16 |
| Net losses incurred..... | \$ | 17,081.50 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 18,217.95 | \$ 10,302.12 |
| Motor Vehicles | 25,058.15 | 5,973.64 |
| Air Craft | | |
| Inland Navigation and Transportation..... | 47.90 | 24.00 |
| Tornado, Windstorm and Cyclone..... | 111.84 | 306.74 |
| Hail | | |
| Sprinkler Leakage | 74.30 | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | 52.50 | |
| Registered Mail | | |
| Water Damage | 2.25 | -40.00 |
| Rain | 256.36 | 15.00 |
| Totals | \$ 43,821.25 | \$ 17,081.50 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 9,111.15 | \$ 1,284.02 | \$ 1,919.02 |
| Theft | 15,124.00 | 4,070.33 | 3,941.33 |
| Collision | 645.00 | 56.34 | 69.34 |
| Property Damage | 178.00 | 48.95 | 43.95 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 25,058.15 | \$ 5,459.64 | \$ 5,973.64 |

**MERCHANTS FIRE ASSURANCE CORPORATION OF NEW
YORK
NEW YORK, N. Y.**

Incorporated February 9, 1910.

Commenced business March 1, 1910.

Commenced business in Colorado December 8, 1910.

Home Office, 45 John Street, New York, N. Y.

President, A. C. NOBLE

Secretary, JOSEPH L. LEFFSON.

Vice-President, WILLIAM B. CARTER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 3,500,651.93 | |
| Total investment income..... | 337,399.98 | |
| Miscellaneous income | 356,702.77 | |
| | | \$ 4,194,754.68 |
| Total income | | \$ 4,194,754.68 |
| Ledger assets December 31, 1923..... | | 5,778,734.74 |
| | | \$ 9,973,489.42 |
| Total | | \$ 9,973,489.42 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,960,962.65 | |
| Paid stockholders for interest or dividends..... | 186,250.00 | |
| Other disbursements | 1,255,102.26 | |
| | | \$ 3,402,314.91 |
| Total disbursements | | \$ 3,402,314.91 |
| Balance | | \$ 6,571,174.51 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 7,304,402.53 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 4,059,172.09 |
| Capital, \$1,000,000.00; surplus, \$2,245,230.44..... | 3,245,230.44 |
| | \$ 7,304,402.53 |
| Total Liabilities | \$ 7,304,402.53 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$604,702,069.00 | \$ 5,609,767.75 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 3,329,970.29 |
| Underwriting income earned during 1924..... | 3,333,060.64 |
| Losses incurred during 1924..... | 1,927,673.65 |
| Underwriting expenses incurred during 1924..... | 1,553,297.22 |
| Loss from underwriting during 1924..... | 147,910.38 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 946,394.86 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 1,622.93 |
| Gain from investments during 1924..... | 944,771.93 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 186,250.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 610,611.70 |
| Per cent. of losses incurred to premiums earned..... | 57.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 46.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 0.48 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 85.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 2,414,006.00 |
| Less \$752,526.00 risks cancelled, and \$156,926.00 reinsurance..... | 909,452.00 |
| Net risks written..... | \$ 1,504,554.00 |
| Gross premiums on risks written..... | \$ 29,197.27 |
| Less \$7,029.60 return premiums, and \$2,276.45 reinsurance..... | 9,306.05 |
| Net premiums received..... | \$ 19,891.22 |
| Losses paid (deducting salvage)..... | \$ 8,561.15 |
| Less losses on risks reinsured..... | 184.52 |
| Net losses paid..... | \$ 8,376.63 |
| Losses incurred..... | \$ 11,075.21 |
| Less losses on risks reinsured..... | 191.52 |
| Net losses incurred..... | \$ 10,883.69 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 18,025.55 | \$ 9,665.17 |
| Motor Vehicles..... | 4.86 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 9.82 | 12.50 |
| Hail..... | 1,856.56 | 1,206.02 |
| Sprinkler Leakage..... | 11.62 | ..... |
| Riot, Civil Commotion and Explosion..... | -17.19 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 19,891.22 | \$ 10,883.69 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 4.86 | \$ | \$ |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 4.86 | \$ | \$ |

THE MERCHANTS FIRE INSURANCE COMPANY DENVER, COLO.

Incorporated July 1, 1907. Commenced business July 1, 1907.

Commenced business in Colorado July 1, 1907.

Home Office, 627-634 Gas & Electric Bldg., Denver, Colo.

President, J. R. GARDNER.

Secretary, G. N. GARDNER.

Vice-President, C. M. SCHENCK.

Treasurer, D. A. HOLADAY.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | Deductions from Gross Premiums Written and Renewed | Return Premiums | |
|---|---|--------------------------|------------------------|
| | Reinsurance Premiums | on Policies Cancelled | Net Premiums |
| Fire | \$ 193,519.30 | \$ 213,544.93 | \$ 533,121.87 |
| Tornado, Windstorm and Cyclone | 1,107.57 | 2,554.74 | 11,225.29 |
| Sprinkler Leakage | | 113.88 | 332.37 |
| riot, Civil Commotion and Ex- plosion | | 155.09 | 266.71 |
| Totals | \$ 194,626.87 | \$ 216,368.64 | \$ 544,946.24 |
| Gross interest on mortgage loans | | 16,222.63 | |
| Gross interest on bonds and dividends on stocks, less \$913.95 accrued interest on bonds ac- quired during 1924 | | 44,239.29 | |
| Gross interest on deposits in trust companies and banks | | 1,250.58 | |
| Bills receivable | | 37.43 | |
| Deposit with Philadelphia Underwriters | | 4.40 | |
| Gross rents from company's property | | 931.01 | |
| Total interest and rents | | | \$ 62,735.34 |
| Commission on loans | | 470.00 | |
| Refund on income tax | | 3,674.71 | |
| Gross increase by adjustment in book value of Liberty Bonds | | | \$ 4,144.71 |
| Total income | | | \$ 618,896.09 |
| Ledger assets December 31, 1923 | | | 1,076,520.27 |
| Total | | | \$ 1,695,416.36 |

DISBURSEMENTS

Net amount paid policyholders for losses:

| | | |
|---|---------------|---------------|
| Fire | \$ 258,498.48 | |
| Tornado, Windstorm and Cyclone..... | 3,667.54 | |
| Sprinkler Leakage | 241.68 | |
| Riot, Civil Commotion and Explosion..... | 163.75 | |
| | <hr/> | \$ 262,571.45 |
| Loss adjustment expenses..... | | 5,855.47 |
| Agents' compensation, including brokerage..... | \$ 148,386.47 | |
| Agents' allowances | 5,279.79 | |
| | <hr/> | 153,666.26 |
| Salaries of field men..... | \$ 12,370.10 | |
| Expenses of field men..... | 6,722.92 | |
| Executive—traveling expenses of others than field men | 1,525.35 | |
| | <hr/> | 20,618.37 |
| Salaries and fees—directors, officers and clerks.. | | 35,486.59 |
| Rents | | 3,842.00 |
| Furniture and fixtures, including rent of and re- pairs to same..... | | 1,261.50 |
| Maps, including corrections..... | | 812.72 |
| Inspections and surveys, including underwriters' boards and tariff associations..... | | 8,727.07 |
| Taxes, licenses and fees: | | |
| State, county and municipal..... | \$ 14,788.43 | |
| Insurance department | 3,822.83 | |
| Fire department | 586.19 | |
| Fire patrol and salvage corps..... | 997.48 | |
| | <hr/> | 20,194.93 |
| Postage, telegraph and telephone, exchange and express | | 1,420.28 |
| Legal expenses, excluding legal expenses on losses | | 35.00 |
| Advertising and subscriptions, \$1,737.65; printing and stationery, \$4,123.90..... | | 5,861.55 |
| Miscellaneous: Auditing, \$850.00; bonding em- ployees, \$155.55; commercial rating, \$389.22; donations, \$323.00; entertainment, \$29.00; in- surance, \$104.90; investment expense, \$15.35; office expense, \$801.81; publishing annual statement, \$326.14..... | | 2,994.97 |
| Real estate expenses and repairs..... | | 586.97 |
| Paid stockholders for dividends..... | | 29,999.40 |
| Agents' balances charged off..... | | 611.26 |
| Gross decrease, by adjustment, in book value of bonds | | 3,768.95 |
| | <hr/> | |
| Total disbursements | \$ | 558,314.74 |
| | <hr/> | |
| Balance | \$ | 1,137,101.62 |

LEDGER ASSETS

| | | |
|---|--------------|-----------------|
| Book value of real estate..... | \$ 11,091.37 | |
| Mortgage loans on real estate..... | 245,387.12 | |
| Book value of bonds..... | 759,236.80 | |
| Cash in company's office..... | 6,786.39 | |
| Deposits in trust companies and banks on interest | 34,499.97 | |
| Agents' balances not over three months due.... | 77,127.85 | |
| Agents' balances over three months due..... | 1,141.47 | |
| Bills receivable, taken for fire risks..... | 1,073.40 | |
| Deposit Philadelphia Underwriters..... | 100.00 | |
| Advances to special agents..... | 657.25 | |
| | | <hr/> |
| Total ledger assets..... | | \$ 1,137,101.62 |

NON-LEDGER ASSETS

| | | |
|--|-------------|-----------------|
| Interest due, \$430.00; and accrued, \$3,537.23, on mortgages | \$ 3,967.23 | |
| Interest accrued, \$6,530.58, on bonds not in default | 6,530.58 | |
| Certificates of deposit..... | 37.11 | |
| Notes receivable | 75.67 | |
| Rents due on company's property or lease..... | 916.32 | |
| | | <hr/> |
| Total | | 11,526.91 |
| Furniture and fixtures..... | | 7,638.67 |
| Reinsurance recoverable on paid losses..... | | 1,248.61 |
| | | <hr/> |
| Gross assets | | \$ 1,157,515.81 |

DEDUCT ASSETS NOT ADMITTED

| | | |
|--|-------------|-----------------|
| Furniture, fixtures and safes..... | \$ 7,638.67 | |
| Agents' balances over three months due..... | 1,141.47 | |
| Bills receivable, past due, taken for premiums.. | 210.00 | |
| Advances to special agents..... | 657.25 | |
| | | <hr/> |
| | | 9,647.39 |
| | | <hr/> |
| Total admitted assets..... | | \$ 1,147,868.42 |

LIABILITIES

| | Total | Deduct Reinsurance | Net Unpaid Claims |
|---|---------------------|-----------------------|------------------------|
| Losses and claims: | | | |
| Fire | \$ 95,293.06 | \$ 21,066.32 | \$ 74,226.74 |
| Tornado, Windstorm and Cyclone | 143.41 | ..... | 143.41 |
| Sprinkler Leakage | 23.07 | ..... | 23.07 |
| Riot, Civil Commotion and Explo- sion | 202.77 | ..... | 202.77 |
| Totals | \$ 95,662.31 | \$ 21,066.32 | \$ 74,595.99 |
| Estimated expenses of investigation and adjust- ment of losses (paid losses, \$200.00; unpaid losses, \$860.00) | | | \$ 1,060.00 |
| Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks effec- tive on and after January 1, 1921, \$977,231.63; unearned premiums thereon..... | \$ 512,369.53 | | |
| Gross premiums (less reinsurance) received and receivable upon all unexpired risks, other than fire risks, effective on and after Janu- ary 1, 1921, \$18,505.60; unearned premiums thereon | 10,831.17 | | |
| Gross premiums (less reinsurance) received and receivable upon all unexpired risks effective prior to January 1, 1921, \$23,436.05; unearned premiums thereon | 2,343.60 | | |
| Total unearned premiums..... | | | 525,544.30 |
| Dividends declared and unpaid to stockholders.. | | | 4.75 |
| Estimated amount hereafter payable for federal, state and other taxes based upon the busi- ness of the year of this statement..... | | | 14,752.40 |
| United States Government irrigation, Stedman ranch | | | 1,598.52 |
| Total amount of all liabilities, except capital | | | \$ 617,555.96 |
| Capital paid up..... | \$ 250,000.00 | | |
| Surplus over all liabilities..... | 280,312.00 | | |
| Surplus as regards policyholders..... | | | 530,312.46 |
| Total | | | \$ 1,147,868.42 |

UNDERWRITING AND INVESTMENT EXHIBIT

| | Premiums | Gain in Surplus | Loss in Surplus |
|--|-----------------------|---------------------|--------------------|
| Total premiums | \$ 544,946.24 | | |
| Add unearned premiums De- cember 31, 1923..... | 497,696.86 | | |
| Total | \$1,042,643.10 | | |
| Deduct unearned premiums December 31, 1924..... | 525,544.30 | | |
| Premiums earned during 1924 | | \$517,098.80 | |

Underwriting Profit and Loss Items

| | | Gain in Surplus | Loss in Surplus |
|---|-----------|--------------------|--------------------|
| Loss from agents' balances charged off | \$ 611.26 | | |
| Agents' balances and bills re- ceivable not admitted Dec- ember 31, 1923...\$1,850.78 | | | |
| Agents' balances and bills re- ceivable not admitted Dec- ember 31, 1924...\$1,351.47 | | | |
| Gain | 499.31 | | |
| Loss from underwriting profit and loss items..... | | 111.95 | |
| Underwriting income earned during 1924 | | \$516,986.85 | |

Losses

| | | |
|--|---------------|------------|
| Losses paid | \$ 262,571.45 | |
| Deduct salvage and reinsur- ance recoverable December 31, 1924 | 1,248.61 | |
| Balance | \$ 261,322.84 | |
| Add salvage and reinsurance recoverable December 31, 1923 | 1,498.76 | |
| Total | \$ 262,821.60 | |
| Deduct unpaid losses Decem- ber 31, 1923..... | 60,417.45 | |
| Balance | \$ 202,404.15 | |
| Add unpaid losses December 31, 1924 | 74,595.99 | |
| Losses incurred during 1924 | | 277,000.14 |

Underwriting Expenses

| | | |
|---|---------------|--------------|
| Underwriting expenses paid during 1924 | \$ 260,761.36 | |
| Deduct underwriting expenses unpaid December 31, 1923, | 15,523.01 | |
| Balance | \$ 245,238.35 | |
| Add underwriting expenses unpaid, December 31, 1924, | 15,812.40 | |
| Underwriting expenses in- curred during 1924 | | 261,050.75 |
| Underwriting losses and ex- penses | | \$538,050.89 |
| Loss from underwriting dur- ing 1924 | | \$ 21,064.04 |

INVESTMENT EXHIBIT

| Interest and Rents | | Gain in Surplus | Loss in Surplus |
|---|-----------|--------------------|--------------------|
| Interest, dividends and rents received during the year...\$ | 62,735.34 | | |
| Deduct interest, dividends and rents due and accrued December 31, 1923..... | 17,279.59 | | |
| Balance | 45,455.75 | | |
| Add interest, dividends and rents due and accrued December 31, 1924..... | 11,526.91 | | |
| Total | 56,982.66 | | |
| Interest and rents earned during 1924..... | | \$ 56,982.66 | |
| Profit on Investments | | | |
| Gain from increase in book value of ledger assets....\$ | 7,069.80 | | |
| Commissions on loans..... | 470.00 | | |
| Profit on investments during 1924 | | \$ 7,539.80 | |
| Investment income earned during 1924..... | | \$ 64,522.46 | |
| Loss on Investments | | | |
| Loss from decrease in book value of ledger assets....\$ | 3,768.95 | | |
| Loss on investments during 1924 | | \$ 3,768.95 | |
| Investment Expenses | | | |
| Investment expenses paid during 1924.....\$ | 457.12 | | |
| Balance | 457.12 | | |
| Investment expenses incurred during 1924..... | | \$ 457.12 | |
| Investment losses and expenses during 1924..... | | \$ 4,226.07 | |
| Gain from investments during 1924..... | | \$ 60,296.39 | |

MISCELLANEOUS EXHIBIT

| | Gain in Surplus | Loss in Surplus | |
|---|--------------------|--------------------|--------------|
| Dividends declared to stock- holders during 1924..... | | \$ 30,000.00 | |
| Gain from income tax.....\$ | 3,674.71 | | |
| Gain from non-admitted assets recovered..... | 321.68 | | |
| Net loss | | | \$ 26,003.51 |
| Total gains and losses in surplus during 1924 | | \$ 60,296.39 | \$ 47,067.65 |
| Surplus December 31, 1923... | \$267,083.72 | | |
| Surplus December 31, 1924... | 280,312.46 | | |
| Increase in surplus during 1924 | | | 13,228.74 |
| Totals | | \$ 60,296.39 | \$ 60,296.39 |
| Per cent. of losses incurred to premiums earned 53.5. | | | |
| Per cent. of underwriting expenses incurred to premiums earned 50.5. | | | |
| Per cent. of investment expenses incurred to interest and rents earned 0.5. | | | |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned 98.4. | | | |

**PREMIUMS ON ALL BUSINESS EFFECTIVE ON AND AFTER
JANUARY 1, 1921**

| | Gross Premiums Thereon, Fire | Tornado, Windstorms and Cyclone |
|--|------------------------------------|---|
| In force December 31, 1923..... | \$ 1,174,980.22 | \$ 10,634.83 |
| Written or renewed during the year..... | 940,186.10 | 14,887.60 |
| Totals | \$ 2,115,166.32 | \$ 25,522.43 |
| Deduct expirations and cancellations..... | 813,591.17 | 5,741.84 |
| In force at the end of the year..... | \$ 1,301,575.15 | \$ 19,780.59 |
| Deduct amount reinsured..... | 324,343.52 | 1,874.07 |
| Net amount in force December 31, 1924...\$ | 977,231.63 | \$ 17,906.52 |
| | Sprinkler Leakage | Riot, Civil Commotion and Explosion |
| In force December 31, 1923..... | \$ 198.83 | \$ 274.92 |
| Written or renewed during the year..... | 446.25 | 421.80 |
| Totals | \$ 645.08 | \$ 696.72 |
| Deduct expirations and cancellations..... | 312.71 | 430.01 |
| In force at the end of the year..... | \$ 332.37 | \$ 266.71 |
| Net amount in force December 31, 1924...\$ | 332.37 | \$ 266.71 |

Total amount of risks in force December 31, 1924, on all business effective on and after January 1, 1921 (excluding perpetual risks), \$104,509,961.00.

**RISKS AND PREMIUMS ON ALL BUSINESS EFFECTIVE PRIOR TO
JANUARY 1, 1921**

| | |
|---|---------------------------|
| | Gross Premiums Thereon |
| In force on the 31st day of December, 1923..... | \$ 46,732.14 |
| Total | \$ 46,732.14 |
| Deduct those expired and marked off as terminated..... | 19,858.90 |
| In force at the end of the year..... | \$ 26,873.24 |
| Deduct amount reinsured..... | 3,437.19 |
| Net amount in force..... | \$ 23,436.05 |
| Total amount of risks in force December 31, 1924, on all business effective prior to January 1, 1921 (exclud- ing perpetual risks)..... | \$ 1,476,843.00 |

GENERAL INTERROGATORIES

| | |
|--|-----------------|
| Gross premiums (less reinsurance and return premiums) re- ceived from organization of company..... | \$ 4,639,518.48 |
| Net losses paid since organization..... | 2,077,419.52 |
| Total dividends declared since commencing business—cash, \$268,500.00; stock, \$21,000.00..... | 289,500.00 |
| Largest gross aggregate amount insured in any one hazard, without any deductions whatever for reinsurance, whether the same be admitted or non-admitted company..... | 50,000.00 |
| Largest net aggregate amount insured in any one hazard..... | 25,000.00 |
| Total amount of the company's stock owned by the directors at par value..... | 77,225.00 |

COLORADO BUSINESS DURING THE YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$13,163,365.00 |
| Less \$2,826,698.00 risks cancelled, and \$3,758,334.00 reinsurance..... | 6,585,032.00 |
| Net risks written..... | \$ 6,578,333.00 |
| Gross premiums on risks written..... | \$ 137,032.92 |
| Less \$25,077.23, return premiums, and \$43,093.16 reinsurance.... | 68,170.39 |
| Net premiums received..... | \$ 68,862.53 |
| Losses paid (deducting salvage)..... | \$ 50,921.93 |
| Less losses on risks reinsured..... | 23,668.26 |
| Net losses paid..... | \$ 27,253.67 |
| Losses incurred..... | \$ 52,311.84 |
| Less losses on risks reinsured..... | 23,411.70 |
| Net losses incurred..... | \$ 28,900.14 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|--|--------------------------|------------------------|
| Fire | \$ 68,732.72 | \$ 28,895.10 |
| Tornado, Windstorm and Cyclone..... | 129.40 | 5.04 |
| Sprinkler Leakage..... | .07 | ..... |
| Riot, Civil Commotion and Explosion..... | .34 | ..... |
| Totals | \$ 68,862.53 | \$ 28,900.14 |

MORTGAGES OWNED, CLASSIFIED BY STATES

| State | Amount of Principal Unpaid |
|----------------|----------------------------------|
| Colorado | \$ 223,387.12 |
| Montana | 2,000.00 |
| Wyoming | 20,000.00 |
| Total | \$ 245,387.12 |

BONDS OWNED BY THE COMPANY DECEMBER 31, 1924

| State, County and Municipal Bonds | Book Value | Par Value | Market Value |
|---|---------------|--------------|------------------------------------|
| | | | (Excluding Accrued Interest) |
| Adams Co., Colo., S. D. No. 7.....1933 6s | \$ 1,530.00 | \$ 1,500.00 | \$ 1,530.00 |
| Adams Co., Colo., S. D. No. 81.....1935 6s | 3,000.00 | 3,000.00 | 3,000.00 |
| Aguilar, Colo., Water.....1932 5 1/2s | 1,000.00 | 1,000.00 | 1,000.00 |
| Alliance, Nebr., Sewer.....1940 6s | 5,000.00 | 5,000.00 | 5,000.00 |
| Alpine, Utah Co., Utah, S. D. ....1939 5s | 2,000.00 | 2,000.00 | 2,000.00 |
| Alpine, Utah Co., Utah, S. D. ....1940 5s | 3,000.00 | 3,000.00 | 3,000.00 |
| Antonito, Colo., Refunding.....1942 6s | 1,605.00 | 1,500.00 | 1,605.00 |
| Antonito, Colo., Refunding.....1943 6s | 1,070.00 | 1,000.00 | 1,070.00 |
| Arapahoe Co., Colo., S. D. No. 22.....1950 6s | 11,025.00 | 10,500.00 | 11,025.00 |
| Archuleta Co., Colo., S. D. No. 10.....1935 6s | 1,000.00 | 1,000.00 | 1,000.00 |
| Archuleta Co., Colo., S. D. No. 10.....1935 6s | 800.00 | 800.00 | 800.00 |
| Artesia, N. M., Sewer.....1952 6s | 2,220.00 | 2,000.00 | 2,220.00 |
| Arriba, Colo., Electric Light.....1937 6s | 2,354.00 | 2,200.00 | 2,354.00 |
| Bayard, Nebr., S. D. ....1947 6s | 2,240.00 | 2,000.00 | 2,240.00 |
| Bayard, Neb., S. D. ....1948 6s | 2,240.00 | 2,000.00 | 2,240.00 |
| Bayard, Nebr., S. D. ....1949 6s | 1,120.00 | 1,000.00 | 1,120.00 |
| Bannock Co., Nebr., S. D. No. 30.....1936 6s | 1,620.00 | 1,500.00 | 1,620.00 |
| Bannock Co., Idaho, S. D. No. 35.....1941 6 1/2s | 5,400.00 | 5,000.00 | 5,400.00 |
| Belen, Valencia Co., N. M., Bd. of E. ....1947 6s | 1,050.00 | 1,000.00 | 1,050.00 |
| Belen, Valencia Co., N. M., Bd. of E. ....1951 6s | 1,050.00 | 1,000.00 | 1,050.00 |
| Bent & Prowers Co., Colo., S. D. No. 13.....1936 5 1/2s | 3,535.00 | 3,500.00 | 3,535.00 |
| Beaver Co., Utah, S. D. ....1926 5s | 2,000.00 | 2,000.00 | 2,000.00 |
| Beaver Co., Utah, H. S. D. No. 2.....1934 6s | 5,450.00 | 5,000.00 | 5,450.00 |
| Big Horn Co., Wyo., S. D. No. 41.....1944 6s | 2,220.00 | 2,000.00 | 2,220.00 |
| Bingham Co., Idaho, S. D. No. 30.....1934 6s | 1,000.00 | 1,000.00 | 1,000.00 |
| Bingham Co., Idaho, S. D. No. 50.....1925 6s | 200.00 | 200.00 | 200.00 |
| Bingham Co., Idaho, S. D. No. 50.....1926 6s | 202.00 | 200.00 | 202.00 |
| Bingham Co., Idaho, S. D. No. 50.....1927 6s | 202.00 | 200.00 | 202.00 |
| Bingham Co., Idaho, S. D. No. 50.....1928 6s | 204.00 | 200.00 | 204.00 |
| Bingham Co., Idaho, S. D. No. 50.....1929 6s | 204.00 | 200.00 | 204.00 |
| Bingham Co., Idaho, S. D. No. 50.....1930 6s | 204.00 | 200.00 | 204.00 |
| Bingham Co., Idaho, S. D. No. 50.....1931 6s | 206.00 | 200.00 | 206.00 |
| Bingham Co., Idaho, S. D. No. 50.....1932 6s | 206.00 | 200.00 | 206.00 |
| Bingham Co., Idaho, S. D. No. 50.....1933 6s | 206.00 | 200.00 | 206.00 |
| Bingham Co., Idaho, S. D. No. 50.....1934 6s | 208.00 | 200.00 | 208.00 |
| Bingham Co., Idaho, S. D. No. 50.....1935 6s | 208.00 | 200.00 | 208.00 |
| Blackfoot, Idaho, Water.....1941 6s | 6,240.00 | 6,000.00 | 6,240.00 |
| Brighton, Colo., Water.....1934 5 1/2s | 4,080.00 | 4,000.00 | 4,080.00 |
| Buhl, Idaho, Water.....1936 5 1/2s | 5,000.00 | 5,000.00 | 5,000.00 |
| Buhl, Idaho, Water.....1933 6s | 1,500.00 | 1,500.00 | 1,500.00 |
| Broken Bow, Nebr., Sewer.....1931 6s | 1,040.00 | 1,000.00 | 1,040.00 |
| Broken Bow, Nebr., Sewer.....1936 6s | 1,590.00 | 1,500.00 | 1,590.00 |
| Burlington, Colo., Water.....1934 6s | 3,210.00 | 3,000.00 | 3,210.00 |
| Burley, Idaho, Electric Light.....1937 5 1/2s | 2,020.00 | 2,000.00 | 2,020.00 |
| Buffalo, Wyo., Refunding.....1946 5s | 1,960.00 | 2,000.00 | 1,960.00 |
| Canyon Co., Idaho, Ind. S. D. No. 37.....1935 6 1/2s | 1,120.00 | 1,000.00 | 1,120.00 |

Market Value
(Excluding

| State, County and Municipal Bonds | Book Value | Par Value | Accrued Interest |
|--|--------------|-----------|------------------|
| Carbon Co., Mont., S. D. No. 1.....1935 | 5s 2,970.00 | 3,000 00 | 2,970.00 |
| Carbon Co., Utah, S. D.....1940 | 5s 4,040.00 | 4,000.00 | 4,040.00 |
| Carbon Co., Wyo., Platte Valley H. S.....1946 | 6s 1,070.00 | 1,000.00 | 1,070.00 |
| Carbon Co., Wyo., Platte Valley H. S.....1947 | 6s 1,070.00 | 1,000.00 | 1,070.00 |
| Carbon Co., Wyo., Platte Valley H. S.....1949 | 6s 1,070.00 | 1,000.00 | 1,070.00 |
| Chappell, Nebr., Water.....1940 | 6s 3,330.00 | 3,000.00 | 3,330.00 |
| Chaves Co., N. M., S. D. No. 8.....1950 | 6s 2,140.00 | 2,000.00 | 2,140.00 |
| Chaves Co., N. M., S. D. No. 12.....1949 | 6s 3,570.00 | 3,500.00 | 3,570.00 |
| Cheyenne Wells, Colo., Water.....1933 | 6s 3,210.00 | 3,000.00 | 3,210.00 |
| Cheyenne Wells, Colo., Water.....1936 | 6s 2,725.00 | 2,500.00 | 2,725.00 |
| Chadron, Neb., Refunding.....1940 | 6s 3,000.00 | 3,000.00 | 3,000.00 |
| Clarksville, Tex., Improvement.....1961 | 5s 960.00 | 1,000.00 | 960.00 |
| Clarksville, Tex., Improvement.....1961 | 5s 3,840.00 | 4,000.00 | 3,840.00 |
| Clayton, N. M., Water.....1950 | 6s 5,350.00 | 5,000.00 | 5,350.00 |
| Clovis, N. M., Bd. of E.....1950 | 5½s 520.00 | 500.00 | 520.00 |
| Conejos Co., Colo., Cons. S. D. No. 1.....1949 | 5½s 510.00 | 500.00 | 510.00 |
| Conejos Co., Colo., S. D. No. 7.....1935 | 6s 1,300.00 | 1,300.00 | 1,300.00 |
| Costilla Co., Colo., S. D. No. 12.....1940 | 6s 520.00 | 500.00 | 520.00 |
| Crowley Co., Colo., S. D. No. 7.....1945 | 5½s 4,080.00 | 4,000.00 | 4,080.00 |
| Crowley Co., Colo., S. D. No. 12.....1959 | 5½s 2,100.00 | 2,000.00 | 2,100.00 |
| Crowley Co., Colo., S. D. No. 31.....1935 | 6s 500.00 | 500.00 | 500.00 |
| Colorado State Highway.....1939 | 5s 13,625.30 | 13,000.00 | 13,625.30 |
| Delta Co., Colo., S. D. No. 1.....1940 | 5½s 8,240.00 | 8,000.00 | 8,240.00 |
| Dona Ana Co., N. M., H. S. D.....1938 | 5½s 3,120.00 | 3,000.00 | 3,120.00 |
| Dona Ana Co., N. M., S. D. No. 12.....1949 | 6s 2,800.00 | 2,500.00 | 2,800.00 |
| Douglas, Wyo., Water.....1953 | 5½s 3,000.00 | 3,000.00 | 3,000.00 |
| Douglas, Wyo., Water.....1951 | 6s 5,550.00 | 5,000.00 | 5,550.00 |
| Elbert Co., Colo., Cons. S. D. No. 1.....1935 | 6s 3,210.00 | 3,000.00 | 3,210.00 |
| Elbert Co., Colo., S. D. No. 43.....1949 | 6s 2,140.00 | 2,000.00 | 2,140.00 |
| Elko Co., Nev., Wells S. D.....1934 | 6s 515.00 | 500.00 | 515.00 |
| Elko Co., Nev., Wells S. D.....1935 | 6s 1,030.00 | 1,000.00 | 1,030.00 |
| Elko Co., Nev., Wells S. D.....1936 | 6s 1,030.00 | 1,000.00 | 1,030.00 |
| El Paso Co., Colo., S. D. No. 16.....1941 | 6s 2,120.00 | 2,000.00 | 2,120.00 |
| Emmetsville, Canyon Co., Idaho, S. D.....1931 | 5½s 2,000.00 | 2,000.00 | 2,000.00 |
| Eureka Co., Nev., H. S.....1940 | 6s 3,270.00 | 3,000.00 | 3,270.00 |
| Eureka Co., Nev., H. S.....1925 | 6s 1,000.00 | 1,000.00 | 1,000.00 |
| Evanston, Wyo., Water.....1961 | 6s 5,400.00 | 5,000.00 | 5,400.00 |
| Fergus Co., Mont., H. S.....1939 | 5¼s 5,000.00 | 5,000.00 | 5,000.00 |
| Fergus Co., Mont., S. D. No. 159.....1940 | 6s 530.00 | 500.00 | 530.00 |
| Flagler, Colo., Water.....1935 | 6s 5,200.00 | 5,000.00 | 5,200.00 |
| Forsyth, Mont., Refunding.....1942 | 5½s 2,300.00 | 2,000.00 | 2,300.00 |
| Fountain, Colo., Water.....1939 | 5½s 1,010.00 | 1,000.00 | 1,010.00 |
| Fowler, Colo., Water.....1934 | 5½s 510.00 | 500.00 | 510.00 |
| Fowler, Colo., Water.....1935 | 5½s 1,020.00 | 1,000.00 | 1,020.00 |
| Fowler, Colo., Water.....1936 | 5½s 1,020.00 | 1,000.00 | 1,020.00 |
| Fowler, Colo., Water.....1938 | 5½s 510.00 | 500.00 | 510.00 |
| Fremont Co., Colo., S. D. No. 40.....1935 | 5½s 3,000.00 | 3,000.00 | 3,000.00 |
| Fruita, Colo., Refunding.....1945 | 6s 545.00 | 500.00 | 545.00 |
| Fruita, Colo., Refunding.....1946 | 6s 550.00 | 500.00 | 550.00 |
| Fruita, Colo., Refunding.....1947 | 6s 550.00 | 500.00 | 550.00 |
| Fruita, Colo., Refunding.....1948 | 6s 550.00 | 500.00 | 550.00 |
| Fruita, Colo., Refunding.....1949 | 6s 550.00 | 500.00 | 550.00 |
| Fruita, Colo., Refunding.....1950 | 6s 550.00 | 500.00 | 550.00 |
| Fruita, Colo., Refunding.....1951 | 6s 550.00 | 500.00 | 550.00 |
| Fort Stockton, Texas, Water.....1961 | 6s 3,240.00 | 3,000.00 | 3,240.00 |
| Gallatin Co., Mont., S. D. No. 15.....1940 | 6s 1,070.00 | 1,000.00 | 1,070.00 |
| Gallatin Co., Mont., S. D. No. 15.....1940 | 6s 1,080.00 | 1,000.00 | 1,080.00 |

| State, County and Municipal Bonds | | Market Value (Excluding Accrued Interest) | | | |
|--|------|--|--------------|----------|----------|
| | | Book Value | Par Value | | |
| Gallatin Co., Mont., S. D. No. 15----- | 1940 | 6s | 1,090.00 | 1,000.00 | 1,090.00 |
| Gallup, N. M., Sewer----- | 1952 | 6s | 3,815.00 | 3,500.00 | 3,815.00 |
| Garden Co., Nebr., S. D. No. 44----- | 1927 | 6s | 510.00 | 500.00 | 510.00 |
| Garden Co., Nebr., S. D. No. 44----- | 1928 | 6s | 515.00 | 500.00 | 515.00 |
| Garden Co., Nebr., S. D. No. 44----- | 1929 | 6s | 520.00 | 500.00 | 520.00 |
| Garden Co., Nebr., S. D. No. 44----- | 1930 | 6s | 525.00 | 500.00 | 525.00 |
| Garden Co., Nebr., S. D. No. 44----- | 1931 | 6s | 525.00 | 500.00 | 525.00 |
| Garfield Co., Colo., S. D. No. 39----- | 1941 | 6s | 2,100.00 | 2,000.00 | 2,100.00 |
| Gillette, Wyo., Sewer----- | 1936 | 6s | 2,020.00 | 2,000.00 | 2,020.00 |
| Gooding Co., Idaho, S. D. No. 10----- | 1941 | 6½s | 5,400.00 | 5,000.00 | 5,400.00 |
| Gooding Co., Idaho, S. D. No. 35----- | 1933 | 6s | 1,090.00 | 1,000.00 | 1,090.00 |
| Gooding Co., Idaho, S. D. No. 35----- | 1934 | 6s | 1,650.00 | 1,500.00 | 1,650.00 |
| Gooding Co., Idaho, S. D. No. 35----- | 1935 | 6s | 1,665.00 | 1,500.00 | 1,665.00 |
| Gooding Co., Idaho, S. D. No. 35----- | 1936 | 6s | 1,110.00 | 1,000.00 | 1,110.00 |
| Goshen Co., Wyo., S. D. No. 4----- | 1935 | 6s | 1,575.00 | 1,500.00 | 1,575.00 |
| Grace, Idaho, Funding----- | 1941 | 6s | 2,600.00 | 2,500.00 | 2,600.00 |
| Grant, Nebr., Water----- | 1940 | 6s | 2,500.00 | 2,500.00 | 2,500.00 |
| Gunnison Co., Colo., S. D. No. 30----- | 1938 | 5½s | 3,120.00 | 3,000.00 | 3,120.00 |
| Gypsum, Colo., Water----- | 1942 | 6s | 515.00 | 500.00 | 515.00 |
| Gypsum, Colo., Water----- | 1943 | 6s | 515.00 | 500.00 | 515.00 |
| Gypsum, Colo., Water----- | 1944 | 6s | 515.00 | 500.00 | 515.00 |
| Gypsum, Colo., Water----- | 1945 | 6s | 515.00 | 500.00 | 515.00 |
| Gypsum, Colo., Water----- | 1946 | 6s | 515.00 | 500.00 | 515.00 |
| Gypsum, Colo., Water----- | 1947 | 6s | 515.00 | 500.00 | 515.00 |
| Haxtun, Colo., Water----- | 1932 | 6s | 2,040.00 | 2,000.00 | 2,040.00 |
| Holly, Colo., Water----- | 1936 | 6s | 3,180.00 | 3,000.00 | 3,180.00 |
| Holyoke, Colo., Water----- | 1933 | 6s | 5,150.00 | 5,000.00 | 5,150.00 |
| Holyoke, Colo., Refunding----- | 1932 | 6s | 530.00 | 500.00 | 530.00 |
| Holyoke, Colo., Refunding----- | 1928 | 5½s | 510.00 | 500.00 | 510.00 |
| Holyoke, Colo., Refunding----- | 1929 | 5½s | 510.00 | 500.00 | 510.00 |
| Holyoke, Colo., Refunding----- | 1930 | 5½s | 510.00 | 500.00 | 510.00 |
| Holyoke, Colo., Refunding----- | 1931 | 5½s | 515.00 | 500.00 | 515.00 |
| Holyoke, Colo., Refunding----- | 1932 | 5½s | 515.00 | 500.00 | 515.00 |
| Holyoke, Colo., Refunding----- | 1933 | 5½s | 515.00 | 500.00 | 515.00 |
| Hotchkiss, Colo., Refunding----- | 1935 | 6s | 1,080.00 | 1,000.00 | 1,080.00 |
| Hotchkiss, Colo., Refunding----- | 1936 | 6s | 545.00 | 500.00 | 545.00 |
| Hotchkiss, Colo., Refunding----- | 1938 | 6s | 1,100.00 | 1,000.00 | 1,100.00 |
| Hotchkiss, Colo., Refunding----- | 1939 | 6s | 2,200.00 | 2,000.00 | 2,200.00 |
| Hotchkiss, Colo., Refunding----- | 1940 | 6s | 2,220.00 | 2,000.00 | 2,220.00 |
| Huerfano Co., Colo., S. D. No. 40----- | 1944 | 5s | 7,000.00 | 7,000.00 | 7,000.00 |
| Hliff, Colo., Water----- | 1933 | 6s | 1,030.00 | 1,000.00 | 1,030.00 |
| Johnstown, Colo., Water----- | 1927 | 6s | 1,000.00 | 1,000.00 | 1,000.00 |
| Kiowa Co., Colo., S. D. No. 1----- | 1935 | 6s | 2,500.00 | 2,500.00 | 2,500.00 |
| Kit Carson Co., Colo., S. D. No. 1----- | 1950 | 6s | 8,560.00 | 8,000.00 | 8,560.00 |
| Kit Carson Co., Colo., S. D. No. 2----- | 1951 | 6s | 3,240.00 | 3,000.00 | 3,240.00 |
| Kit Carson Co., Colo., S. D. No. 35----- | 1948 | 6s | 2,650.00 | 2,500.00 | 2,650.00 |
| La Junta, Colo., Water----- | 1932 | 5s | 1,020.00 | 1,000.00 | 1,020.00 |
| La Junta, Colo., Water----- | 1933 | 5s | 1,020.00 | 1,000.00 | 1,020.00 |
| La Junta, Colo., Water----- | 1936 | 5s | 1,020.00 | 1,000.00 | 1,020.00 |
| La Junta, Colo., Water----- | 1937 | 5s | 1,020.00 | 1,000.00 | 1,020.00 |
| La Junta, Colo., Water----- | 1938 | 5s | 1,020.00 | 1,000.00 | 1,020.00 |
| La Plata Co., Colo., S. D. No. 17----- | 1939 | 6s | 540.00 | 500.00 | 540.00 |
| La Plata Co., Colo., S. D. No. 17----- | 1940 | 6s | 540.00 | 500.00 | 540.00 |
| La Plata Co., Colo., S. D. No. 17----- | 1941 | 6s | 540.00 | 500.00 | 540.00 |
| La Plata Co., Colo., S. D. No. 17----- | 1942 | 6s | 545.00 | 500.00 | 545.00 |
| La Plata Co., Colo., S. D. No. 36----- | 1943 | 5½s | 1,648.00 | 1,600.00 | 1,648.00 |
| Larimer Co., Colo., S. D. No. 21----- | 1949 | 6s | 1,560.00 | 1,500.00 | 1,560.00 |

| State, County and Municipal Bonds | Book Value | Market Value (Excluding Accrued Interest) | |
|---|---------------|--|---------------------|
| | | Par Value | Accrued Interest |
| Larimer Co., Colo., S. D. No. 30-----1945 | 6s | 5,250.00 | 5,250.00 |
| Larimer Co., Colo., S. D. No. 62-----1938 | 5½s | 520.00 | 520.00 |
| Larimer Co., Colo., S. D. No. 62-----1938 | 5½s | 1,050.00 | 1,050.00 |
| Larimer Co., Colo., S. D. No. 62-----1938 | 5½s | 525.00 | 500.00 |
| Larimer Co., Colo., S. D. No. 62-----1938 | 5½s | 1,090.00 | 1,090.00 |
| Larimer Co., Colo., S. D. No. 62-----1938 | 5½s | 545.00 | 500.00 |
| Las Animas Co., Colo., S. D. No. 5-----1943 | 6s | 2,675.00 | 2,500.00 |
| Laurel, Mont., Water-----1938 | 6s | 2,000.00 | 2,000.00 |
| Limon, Colo., Water-----1940 | 6s | 530.00 | 500.00 |
| Lincoln Co., Colo., S. D. No. 13-----1941 | 6s | 2,625.00 | 2,500.00 |
| Lincoln Co., Colo., S. D. No. 31-----1948 | 6s | 2,912.00 | 2,600.00 |
| Lincoln Co., Nebr., S. D. No. 55-----1929 | 6s | 2,000.00 | 2,000.00 |
| Lincoln Co., Nebr., S. D. No. 55-----1930 | 6s | 1,000.00 | 1,000.00 |
| Lincoln and Torrance Cos., N. M., S. D. No. 13-----1949 | 5½s | 3,030.00 | 3,000.00 |
| Logan Co., Colo., S. D. No. 9-----1947 | 6s | 3,180.00 | 3,000.00 |
| Logan Co., Colo., S. D. No. 69-----1948 | 6s | 2,675.00 | 2,500.00 |
| Las Animas Co., Colo., S. D. No. 69-----1943 | 6s | 3,745.00 | 3,500.00 |
| Logan Co., Colo., Cons. S. D. No. 72-----1952 | 5½s | 1,050.00 | 1,000.00 |
| Logan Co., Colo., S. D. No. 74-----1949 | 5½s | 520.00 | 500.00 |
| Logan Co., Colo., S. D. No. 91-----1949 | 6s | 3,210.00 | 3,000.00 |
| Lusk, Wyo., Water-----1948 | 6s | 5,200.00 | 5,000.00 |
| Maricopa Co., Ariz., S. D. No. 41-----1938 | 6s | 1,575.00 | 1,500.00 |
| Maricopa Co., Ariz., S. D. No. 41-----1939 | 6s | 1,575.00 | 1,500.00 |
| Maricopa Co., Ariz., S. D. No. 57-----1933 | 5s | 4,000.00 | 4,000.00 |
| Maricopa Co., Ariz., S. D. No. 66-----1932 | 5s | 3,000.00 | 3,000.00 |
| Mead, Colo., Water-----1929 | 6s | 1,500.00 | 1,500.00 |
| Melrose, Curry Co., N. M., S. D.-----1939 | 5½s | 525.00 | 500.00 |
| Melrose, Curry Co., N. M., S. D.-----1940 | 5½s | 525.00 | 500.00 |
| Melrose, Curry Co., N. M., S. D.-----1941 | 5½s | 1,060.00 | 1,000.00 |
| Melrose, Curry Co., N. M., S. D.-----1942 | 5½s | 530.00 | 500.00 |
| Melrose, Curry Co., N. M., S. D.-----1943 | 5½s | 1,060.00 | 1,000.00 |
| Melrose, Curry Co., N. M., S. D.-----1944 | 5½s | 530.00 | 500.00 |
| Melrose, Curry Co., N. M., S. D.-----1945 | 5½s | 1,060.00 | 1,000.00 |
| McCook, Nebr., Paving-----1941 | 6s | 5,050.00 | 5,000.00 |
| Meridian, Idaho, Water-----1930 | 6s | 1,000.00 | 1,000.00 |
| Mesa Co., Colo., S. D. No. 16-----1941 | 6s | 3,090.00 | 3,000.00 |
| Milford, Utah, Water-----1941 | 6s | 3,060.00 | 3,000.00 |
| Mineral and Missoula Cos., Mont., Jt. S. D. No. 2-----1936 | 6s | 4,320.00 | 4,000.00 |
| Mineral and Missoula Cos., Mont., Jt. S. D. No. 2-----1937 | 6s | 1,090.00 | 1,000.00 |
| Moffat Co., Colo., S. D. No. 23-----1954 | 6s | 1,575.00 | 1,500.00 |
| Montezuma Co., Colo., S. D. No. 6-----1937 | 5½s | 1,030.00 | 1,000.00 |
| Montrose Co., Colo., S. D. No. 3-----1932 | 5½s | 1,000.00 | 1,000.00 |
| Montrose Co., Colo., S. D. No. 3-----1942 | 5½s | 3,535.00 | 3,500.00 |
| Morgan Co., Colo., S. D. No. 8-----1938 | 6s | 3,640.00 | 3,500.00 |
| Morgan Co., Colo., S. D. No. 9-----1934 | 6s | 3,500.00 | 3,500.00 |
| Morgan and Weld Cos., Colo., Jt. S. D. No. 12-----1948 | 6s | 5,200.00 | 5,000.00 |
| Mountainair, Torrance Co., N. M., B. of Ed. 1952 | 6s | 1,070.00 | 1,000.00 |
| Mountainair, Torrance Co., N. M., B. of Ed. 1953 | 6s | 2,140.00 | 2,000.00 |
| Niobrara Co., Wyo., S. D. No. 2-----1940 | 6s | 3,120.00 | 3,000.00 |
| Olathe, Colo., Water-----1936 | 6s | 2,080.00 | 2,000.00 |
| Olathe, Colo., Water-----1946 | 5½s | 1,030.00 | 1,000.00 |
| Olathe, Colo., Water-----1947 | 5½s | 1,030.00 | 1,000.00 |
| Olathe, Colo., Water-----1951 | 5½s | 1,030.00 | 1,000.00 |

| State, County and Municipal Bonds | | Market Value (Excluding Accrued Interest) | | |
|--|------|--|--------------|----------|
| | | Book Value | Par Value | |
| Olathe, Colo., Water | 1952 | 5½s | 1,030.00 | 1,030.00 |
| Ogallala, Nebr., Water | 1940 | 6s | 1,000.00 | 1,000.00 |
| Otero Co., Colo., S. D. No. 1 | 1946 | 6s | 2,100.00 | 2,100.00 |
| Otero and Crowley Cos., Colo., Jt. S. D. No. 3 | 1918 | 5½s | 3,120.00 | 3,090.00 |
| Otero Co., N. M., S. D. No. 4 | 1946 | 6s | 5,000.00 | 5,000.00 |
| Otero Co., Colo., S. D. No. 11 | 1933 | 6s | 530.00 | 500.00 |
| Otis, Colo., Water | 1934 | 6s | 2,080.00 | 2,080.00 |
| Palisade, Colo., Refunding | 1928 | 5½s | 2,000.00 | 2,000.00 |
| Paonia, Colo., Refunding | 1940 | 5½s | 2,100.00 | 2,100.00 |
| Paonia, Colo., Refunding | 1941 | 5½s | 2,120.00 | 2,120.00 |
| Paonia, Colo., Refunding | 1942 | 5½s | 1,060.00 | 1,000.00 |
| Paris, Idaho, Refunding | 1942 | 6s | 5,250.00 | 5,000.00 |
| Paris, Idaho, Ind. S. D. No. 2 | 1939 | 6s | 530.00 | 500.00 |
| Paris, Idaho, Ind. S. D. No. 2 | 1939 | 6s | 1,605.00 | 1,500.00 |
| Paris, Idaho, Ind. S. D. No. 2 | 1939 | 6s | 1,605.00 | 1,605.00 |
| Paris, Idaho, Ind. S. D. No. 2 | 1939 | 6s | 1,620.00 | 1,500.00 |
| Payson City, Utah, Water | 1929 | 6s | 3,150.00 | 3,000.00 |
| Payson City, Utah, Water | 1930 | 6s | 2,120.00 | 2,000.00 |
| Perkins Co., Nebr., Cons. S. D. No. 12 | 1942 | 6s | 1,680.00 | 1,500.00 |
| Perkins Co., Nebr., Cons. S. D. No. 12 | 1943 | 6s | 1,680.00 | 1,500.00 |
| Perkins Co., Nebr., S. D. No. 65 | 1941 | 6s | 5,250.00 | 5,000.00 |
| Phillips Co., Colo., S. D. No. 39 | 1959 | 5½s | 2,600.00 | 2,500.00 |
| Phillips Co., Colo., S. D. No. 71 | 1949 | 6s | 2,675.00 | 2,500.00 |
| Phillips Co., Colo., S. D. No. 84 | 1949 | 5½s | 2,060.00 | 2,000.00 |
| Pinal Co., Ariz., Union H. S. D. No. 2 | 1940 | 6s | 1,040.00 | 1,000.00 |
| Pine Bluffs, Wyo., Water | 1949 | 6s | 2,080.00 | 2,000.00 |
| Pondera Co., Mont., Refunding | 1940 | 5½s | 3,090.00 | 3,000.00 |
| Pondera Co., Mont., Refunding | 1941 | 5½s | 2,060.00 | 2,000.00 |
| Portales, N. M., B. of Ed. | 1951 | 6s | 2,525.00 | 2,500.00 |
| Portales, N. M., B. of Ed. | 1947 | 6s | 3,030.00 | 3,000.00 |
| Portales, N. M., B. of Ed. | 1948 | 6s | 2,020.00 | 2,000.00 |
| Portales, N. M., B. of Ed. | 1950 | 6s | 1,010.00 | 1,000.00 |
| Prescott, Ariz., Water | 1942 | 6s | 1,150.00 | 1,000.00 |
| Price, Utah, Water | 1939 | 6s | 3,240.00 | 3,000.00 |
| Provo City, Utah, S. D. | 1936 | 5s | 2,080.00 | 2,000.00 |
| Prowers Co., Colo., S. D. No. 8 | 1942 | 6s | 3,060.00 | 3,000.00 |
| Prowers Co., Colo., S. D. No. 23 | 1932 | 6s | 1,500.00 | 1,500.00 |
| Prowers Co., Colo., S. D. No. 24 | 1937 | 5s | 4,000.00 | 4,000.00 |
| Prowers Co., Colo., S. D. No. 34 | 1938 | 6s | 2,575.00 | 2,500.00 |
| Prowers Co., Colo., S. D. No. 12 | 1949 | 6s | 5,885.00 | 5,500.00 |
| Pueblo Co., Colo., S. D. No. 17 | 1953 | 6s | 5,750.00 | 5,000.00 |
| Pueblo Co., Colo., S. D. No. 29 | 1951 | 6s | 2,775.00 | 2,500.00 |
| Ravalli Co., Mont., S. D. No. 9 | 1934 | 6s | 3,000.00 | 3,000.00 |
| Rawlins, Wyo., Water | 1954 | 6s | 3,180.00 | 3,000.00 |
| Raymond, Wash., Funding | 1933 | 5½s | 1,020.00 | 1,000.00 |
| Red Willow Co., Nebr., S. D. No. 1 | 1929 | 5½s | 2,550.00 | 2,500.00 |
| Rosebud Co., Mont., Funding | 1939 | 6s | 1,080.00 | 1,000.00 |
| Rosebud Co., Mont., Funding | 1938 | 6s | 1,080.00 | 1,000.00 |
| Rosebud Co., Mont., S. D. No. 4 | 1930 | 5½s | 3,060.00 | 3,000.00 |
| Routt Co., Colo., S. D. No. 2 | 1949 | 5½s | 515.00 | 500.00 |
| Routt Co., Colo., S. D. No. 3 | 1936 | 6s | 1,010.00 | 1,000.00 |
| Routt Co., Colo., S. D. No. 32 | 1949 | 6s | 1,854.00 | 1,800.00 |
| Roy, Mora Co., N. M., S. D. No. 33 | 1943 | 6s | 530.00 | 500.00 |
| Roy, Mora Co., N. M., S. D. No. 33 | 1945 | 6s | 3,710.00 | 3,500.00 |
| Roy, Mora Co., N. M., S. D. No. 33 | 1947 | 6s | 1,060.00 | 1,000.00 |
| Starbuck, Wyo., Water | 1983 | 6s | 2,550.00 | 2,500.00 |
| Scotts Bluff, Nebr., Water | 1939 | 6s | 3,000.00 | 3,000.00 |

| State, County and Municipal Bonds | | Book Value | Market Value | |
|---|------|---------------|--------------|------------------------------|
| | | | Par Value | (Excluding Accrued Interest) |
| Scotts Bluff, Nebr., S. D. | 1940 | 5½s 500.00 | 500.00 | 500.00 |
| Sedgwick Co., Colo., H. S. | 1950 | 6s 5,400.00 | 5,000.00 | 5,400.00 |
| Sheridan Co., Wyo., S. D. No. 7 | 1936 | 5¼s 1,060.00 | 1,000.00 | 1,060.00 |
| Simla, Colo., Electric Light | 1937 | 6s 2,100.00 | 2,000.00 | 2,100.00 |
| Sidney, Nebr., Water | 1940 | 6s 5,250.00 | 5,000.00 | 5,250.00 |
| Springer, N. M., B. of Ed. | 1950 | 6s 5,200.00 | 5,000.00 | 5,200.00 |
| Summit Co., Colo., S. D. No. 1 | 1949 | 5½s 3,090.00 | 3,000.00 | 3,090.00 |
| Stratton, Colo., Water | 1936 | 6½s 5,100.00 | 5,000.00 | 5,100.00 |
| Steamboat Springs, Colo., Refund | 1945 | 6s 4,000.00 | 4,000.00 | 4,000.00 |
| Steamboat Springs, Colo., Refund | 1944 | 6s 1,000.00 | 1,000.00 | 1,000.00 |
| Thermopolis, Wyo., Refund | 1942 | 6s 3,180.00 | 3,000.00 | 3,180.00 |
| Three Forks, Mont., Funding | 1943 | 6s 4,160.00 | 4,000.00 | 4,160.00 |
| Tintic, Juab Co., Utah, H. S. D. | 1927 | 5s 1,000.00 | 1,000.00 | 1,000.00 |
| Tremonton, Utah, Sewer | 1941 | 6s 3,000.00 | 3,000.00 | 3,000.00 |
| Union Co. (Clayton B. of Ed.), N. M. | 1941 | 6s 5,665.00 | 5,500.00 | 5,665.00 |
| Valencia Co., N. M., S. D. No. 23 | 1941 | 6s 2,600.00 | 2,500.00 | 2,600.00 |
| Wagon Mound, N. M., B. of Ed. | 1951 | 6s 8,325.00 | 7,500.00 | 8,325.00 |
| Weld Co., Colo., S. D. No. 27 | 1939 | 5½s 2,550.00 | 2,500.00 | 2,550.00 |
| Weld Co., Colo., S. D. No. 52 | 1949 | 6s 3,210.00 | 3,000.00 | 3,210.00 |
| Weld Co., Colo., S. D. No. 52 | 1935 | 6s 2,400.00 | 2,400.00 | 2,400.00 |
| Weld Co., Colo., S. D. No. 64 | 1949 | 6s 3,210.00 | 3,000.00 | 3,210.00 |
| Weld Co., Colo., S. D. No. 82 | 1943 | 6s 540.00 | 500.00 | 540.00 |
| Weld Co., Colo., S. D. No. 91 | 1945 | 6s 1,995.00 | 1,900.00 | 1,995.00 |
| Weld Co., Colo., S. D. No. 118 | 1950 | 6s 3,240.00 | 3,000.00 | 3,240.00 |
| Weld Co., Colo., S. D. No. 121 | 1940 | 6s 550.00 | 500.00 | 555.00 |
| Weld Co., Colo., S. D. No. 121 | 1947 | 6s 1,130.00 | 1,000.00 | 1,130.00 |
| Weld Co., Colo., S. D. No. 121 | 1948 | 6s 1,140.00 | 1,000.00 | 1,140.00 |
| Wellington, Colo., Water | 1936 | 6½s 4,160.00 | 4,000.00 | 4,160.00 |
| Wellington, Colo., Water | 1934 | 6s 3,060.00 | 3,000.00 | 3,060.00 |
| Wheatland, Wyo., Water | 1940 | 5s 2,000.00 | 2,000.00 | 2,000.00 |
| Willard, Torrance Co., N. M., B. of Ed. | 1952 | 5¾s 3,030.00 | 3,000.00 | 3,030.00 |
| Worland, Wyo., Water | 1946 | 5½s 5,050.00 | 5,000.00 | 5,050.00 |
| Worland, Wyo., Water | 1951 | 6s 2,625.00 | 2,500.00 | 2,625.00 |
| Wray, Colo., Water | 1936 | 6s 2,180.00 | 2,000.00 | 2,180.00 |
| Wray, Colo., Water | 1935 | 6s 5,250.00 | 5,000.00 | 5,250.00 |
| Yuma Co., Colo., S. D. No. 1 | 1950 | 6s 10,800.00 | 10,000.00 | 10,800.00 |
| Yuma Co., Colo., S. D. No. 1 | 1935 | 5½s 1,000.00 | 1,000.00 | 1,000.00 |
| Yuma Co., Colo., S. D. No. 2 | 1946 | 5½s 5,150.00 | 5,000.00 | 5,150.00 |
| Yuma, Colo., Water | 1931 | 6s 1,010.00 | 1,000.00 | 1,010.00 |
| Yuma, Colo., Water | 1936 | 6s 2,100.00 | 2,000.00 | 2,100.00 |
| Investment Bonds | | | | |
| Evans Investment Co. | 1925 | 5s 3,300.00 | 3,300.00 | 3,300.00 |
| San Luis Valley, Colo., Irrigation District | 1952 | 6s 10,000.00 | 10,000.00 | 10,000.00 |
| 75 Maiden Lane, N. Y. City Corp | 1935 | 6s 15,000.00 | 15,000.00 | 15,000.00 |
| U. S. Government Bonds | | | | |
| Liberty Loan (2nd converted) | 1942 | 4¼s 14,493.50 | 14,350.00 | 14,493.50 |
| Liberty Loan (4th Issue) | 1938 | 4¼s 22,440.00 | 22,000.00 | 22,440.00 |
| Totals | | \$759,236.80 | \$728,950.00 | \$759,236.80 |

SUMMARY OF BONDS

| | Book Value | Par Value | Market Value |
|-----------------------------|--------------|--------------|--------------|
| Government | \$ 36,933.50 | \$ 36,350.00 | \$ 36,933.50 |
| State, county and municipal | 694,003.30 | 664,300.00 | 694,003.30 |
| Miscellaneous | 28,300.00 | 28,300.00 | 28,300.00 |
| Total bonds | \$759,236.80 | \$728,950.00 | \$759,236.80 |

MERCHANTS INSURANCE COMPANY IN PROVIDENCE PROVIDENCE, R. I.

Incorporated May, 1851.

Commenced business July, 1851.

Commenced business in Colorado July 1, 1924.

Home Office, 17 Custom House Street, Providence, R. I.

President, EMIL G. PIEPER.

Secretary, TUNIS JOHNSON.

Vice-President, FREDERICK S. PECK.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--|---------------|-----------------|
| Net premium income..... | \$ 655,659.11 | |
| Total investment income..... | 20,901.93 | |
| Miscellaneous income | 248,588.50 | |
| | | |
| Total income | | \$ 925,149.54 |
| Ledger assets, January 16, 1924..... | | 510,995.98 |
| Increase of paid up capital during the year..... | | 248,243.90 |
| | | |
| Total | | \$ 1,684,389.42 |

DISBURSEMENTS

| | | |
|--|--------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 52,241.12 | |
| Paid stockholders for interest or dividends..... | ..... |  |
| Other disbursements | 246,200.02 | |
| | | |
| Total disbursements | | \$ 298,441.14 |
| Balance | | \$ 1,385,948.28 |

ASSETS

Total admitted assets..... \$ 1,413,689.20

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 507,849.34 |
| Capital, \$500,000.00; surplus, \$405,839.86..... | 905,839.86 |
| | |
| Total liabilities | \$ 1,413,689.20 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$50,091,854.00 | \$ 693,997.66 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 241,504.28 |
| Underwriting income earned during 1924..... | 236,075.70 |
| Losses incurred during 1924..... | 105,546.48 |
| Underwriting expenses incurred during 1924..... | 250,406.24 |
| Loss from underwriting during 1924..... | 119,877.02 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 48,849.49 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 19,405.37 |
| Gain from investments during 1924..... | 29,444.12 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 157,811.00 |
| Per cent. of losses incurred to premiums earned..... | | 43.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 103.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 64.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 131.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 844,898.00 |
| Less \$68,550.00 risks cancelled, and \$245,312.00 reinsurance..... | | 313,862.00 |
| Net risks written..... | \$ | 531,036.00 |
| Gross premiums on risks written..... | \$ | 8,268.35 |
| Less \$587.94 return premiums, and \$2,470.05 reinsurance..... | | 3,057.99 |
| Net premiums received..... | \$ | 5,210.36 |
| Losses paid (deducting salvage)..... | \$ | 513.83 |
| Less losses on risks reinsured..... | | 250.00 |
| Net losses paid..... | \$ | 263.83 |
| Losses incurred..... | \$ | 1,706.83 |
| Less losses on risks reinsured..... | | 280.00 |
| Net losses incurred..... | \$ | 1,426.83 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 5,203.00 | \$ 1,426.83 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 6.00 | |
| Hail | | |
| Sprinkler Leakage | 1.36 | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 5,210.36 | \$ 1,426.83 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

FINANCIAL STATEMENTS

*THE METROPOLITAN NATIONAL INSURANCE COMPANY HAVANA, CUBA

Incorporated August 2, 1918 Commenced business in U. S. July 9, 1920.

Commenced business in Colorado October 19, 1920.

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

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 459,341.76 |
| Total investment income..... | | 49,218.02 |
| Miscellaneous income..... | | 555,699.14 |
| Total income..... | | \$ 1,064,258.92 |
| Ledger assets December 31, 1923..... | | 974,630.44 |
| Total | | \$ 2,038,889.36 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 508,379.02 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements..... | | 702,124.63 |
| Total disbursements..... | | \$ 1,210,503.65 |
| Balance | | \$ 828,385.71 |

ASSETS

Total admitted assets..... \$ 902,713.02

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except capital and surplus | \$ | 410,452.00 |
| Deposit capital, \$200,000.00; surplus, \$292,261.02..... | | 492,261.02 |
| Total liabilities..... | | \$ 902,713.02 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$57,337,164.00 | \$ 578,725.56 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 584,426.54 |
| Underwriting income earned during 1924..... | | 584,426.54 |
| Losses incurred during 1924..... | | 520,537.20 |
| Underwriting expenses incurred during 1924..... | | 153,442.13 |
| Loss from underwriting during 1924..... | | 95,698.79 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 75,668.07 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 817.73 |
| Gain from investments during 1924..... | | 74,850.34 |

*Withdrawn as of January 1, 1925.

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 530,000.00 |
| Remittances to Home Office in 1924..... | | 541,125.22 |
| Decrease in surplus during 1924..... | | 31,891.28 |
| Per cent. of losses incurred to premiums earned..... | | 89.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 27.2 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 1.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 103.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 258,143.00 |
| Less \$43,136.00 risks cancelled, and \$..... reinsurance..... | | 43,136.00 |
| Net risks written..... | \$ | 215,007.00 |
| Gross premiums on risks written..... | \$ | 3,003.31 |
| Less \$461.22 return premiums, and \$..... reinsurance..... | | 461.22 |
| Net premiums received..... | \$ | 2,542.09 |
| Losses paid (deducting salvage)..... | \$ | 783.58 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 783.58 |
| Losses incurred..... | \$ | 864.76 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 864.76 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 2,538.37 | \$ 863.73 |
| Motor Vehicles..... | | .27 |
| Air Craft..... |  | ..... |
| Inland Navigation and Transportation..... |  | ..... |
| Tornado, Windstorm and Cyclone..... | 2.64 | .76 |
| Hail..... |  | ..... |
| Sprinkler, Leakage..... | 1.08 | ..... |
| Riot, Civil Commotion and Explosion..... |  | ..... |
| Tourist Baggage..... |  | ..... |
| Registered Mail..... |  | ..... |
| Totals..... | \$ 2,542.09 | \$ 864.76 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$.27 |
| Theft..... | | | |
| Collision..... | | | |
| Property damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$.27 |

MICHIGAN FIRE AND MARINE INSURANCE COMPANY DETROIT, MICH.

Incorporated May 13, 1880.

Commenced business January 1, 1881.

Commenced business in Colorado May 24, 1909.

Home Office, Penobscot Building, 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, \$400,000.00.

INCOME

| | |
|--------------------------------------|--------------------|
| Net premium income..... | \$ 1,094,678.72 |
| Total investment income..... | 111,822.15 |
| Miscellaneous income | 1,200.00 |
| | Total income |
| | \$ 1,207,700.87 |
| Ledger assets December 31, 1923..... | 2,300,053.43 |
| | Total |
| | \$ 3,507,754.30 |

DISBURSEMENTS

| | |
|--|---------------------------|
| Net amount paid policyholders for losses..... | \$ 552,845.48 |
| Paid stockholders for interest or dividends..... | 40,000.00 |
| Other disbursements | 555,314.23 |
| | Total disbursements |
| | \$ 1,148,159.71 |
| Balance | \$ 2,359,594.59 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,444,102.93 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-------------------------|
| Liabilities, except capital and surplus..... | \$ 1,440,258.89 |
| Capital, \$400,000.00; surplus, \$603,844.04..... | 1,003,844.04 |
| | Total liabilities |
| | \$ 2,444,102.93 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$255,345,423.00 | \$ 2,336,457.36 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,056,065.07 |
| Underwriting income earned during 1924..... | 1,052,785.54 |
| Losses incurred during 1924..... | 615,126.15 |
| Underwriting expenses incurred during 1924..... | 548,198.10 |
| Loss from underwriting during 1924..... | 110,538.71 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 188,136.15 |
| Loss on investments during 1924..... | 4,325.53 |
| Investment expenses incurred during 1924..... | 5,528.77 |
| Gain from investments during 1924..... | 121,281.85 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 40,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 19,256.86 |
| Per cent. of losses incurred to premiums earned..... | 58.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 51.9 |
| 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..... | 101.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,937,333.00 |
| Less \$475,253.00 risks cancelled, and \$583,381.00 reinsurance.... | 1,058,634.00 |
| Net risks written..... | \$ 878,699.00 |
| Gross premiums on risks written..... | \$ 24,584.57 |
| Less \$5,574.42 return premiums, and \$8,096.43 reinsurance..... | 13,670.85 |
| Net premiums received..... | \$ 10,913.72 |
| Losses paid (deducting salvage)..... | \$ 10,148.89 |
| Less losses on risks reinsured..... | 3,506.59 |
| Net losses paid..... | \$ 6,642.30 |
| Losses incurred..... | \$ 12,262.91 |
| Less losses on risks reinsured..... | 3,353.85 |
| Net losses incurred..... | \$ 8,909.06 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 10,861.83 | \$ 8,909.06 |
| Motor Vehicles..... | ..... | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 51.89 | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 10,913.72 | \$ 8,909.06 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

MILWAUKEE MECHANICS' INSURANCE COMPANY MILWAUKEE, WIS.

Incorporated February 15, 1852. Commenced business April 1, 1852.
Commenced business in Colorado May 15, 1883.
Home Office, Northwest Corner Broadway and Michigan Streets, Milwaukee,
Wis.

President, CHAS. H. YUNKER. Secretary, R. H. WIEBEN.
Vice-President, G. W. GROSSENBACH. Treasurer, CHAS. H. YUNKER.

CAPITAL

Capital paid up in cash, \$1,250,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 4,711,153.21 |
| Total investment income..... | | 486,235.54 |
| Miscellaneous income | | 97,112.73 |
| Total income | | \$ 5,294,501.48 |
| Ledger assets December 31, 1923..... | | 8,796,520.77 |
| Total | | \$14,091,022.25 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 2,102,392.41 |
| Paid stockholders for interest or dividends..... | | 212,500.00 |
| Other disbursements | | 2,445,633.15 |
| Total disbursements | | \$ 4,760,525.56 |
| Balance | | \$ 9,330,496.69 |

ASSETS

Total admitted assets..... \$ 9,620,091.35

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 5,886,059.10 |
| Capital, \$1,250,000.00; surplus, \$2,484,032.25..... | | 3,734,032.25 |
| Total liabilities | | \$ 9,620,091.35 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$982,537,123.00 | \$ 9,409,194.63 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 4,297,031.20 |
| Underwriting income earned during 1924..... | | 4,295,455.67 |
| Losses incurred during 1924..... | | 2,256,709.43 |
| Underwriting expenses incurred during 1924..... | | 2,304,233.84 |
| Loss from underwriting during 1924..... | | 265,486.60 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 727,390.54 |
| Loss on investments during 1924..... | | 12,543.61 |
| Investment expenses incurred during 1924..... | | 141,649.91 |
| Gain from investments during 1924..... | | 573,198.02 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 212,500.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 70,211.42 |
| Per cent. of losses incurred to premiums earned..... | 52.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 53.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 29.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 98.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 4,737,284.00 |
| Less \$579,485.00 risks cancelled, and \$323,669.00 reinsurance..... | 903,154.00 |
| Net risks written..... | \$ 3,834,130.00 |
| Gross premiums on risks written..... | \$ 47,649.68 |
| Less \$6,259.33 return premiums, and \$4,642.28 reinsurance..... | 10,901.61 |
| Net premiums received..... | \$ 36,748.07 |
| Losses paid (deducting salvage)..... | \$ 6,317.61 |
| Less losses on risks reinsured..... | 215.96 |
| Net losses paid..... | \$ 6,101.65 |
| Losses incurred..... | \$ 11,303.05 |
| Less losses on risks reinsured..... | 2,241.89 |
| Net losses incurred..... | \$ 9,061.16 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 35,058.58 | \$ 8,661.65 |
| Motor Vehicles..... | 1,361.32 | 216.77 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 32.40 | 2.74 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | -35 | ..... |
| Riot, Civil Commotion and Explosion..... | 4.50 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| All other, viz: | | |
| Ocean Marine..... | 291.62 | 180.00 |
| Totals..... | \$ 36,748.07 | \$ 9,061.16 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 474.61 | \$ 12.00 | \$ 12.00 |
| Theft..... | 771.77 | 204.77 | 204.77 |
| Collision..... | 87.00 | ..... | ..... |
| Property Damage..... | 27.66 | ..... | ..... |
| Tornado..... | .28 | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 1,361.32 | \$ 216.77 | \$ 216.77 |

MINNEAPOLIS FIRE & MARINE INSURANCE COMPANY MINNEAPOLIS, MINN.

Incorporated July 1, 1902.
Commenced business July 2, 1902.

Commenced business in Colorado August 3, 1910.

Home Office, 430 Oak Grove Street, Minneapolis, Minn.

President, FRED C. VAN DUSEN.
Secretary, WALTER C. LEACH.

Vice-President, J. D. McMILLAN.
Treasurer, WALTER C. LEACH.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | |
| Total investment income..... | | 35,985.56 |
| Miscellaneous income | | 1,096.31 |
| | | Total income |
| | \$ | 37,081.87 |
| Ledger assets December 31, 1923..... | | 932,521.08 |
| | | Total |
| | \$ | 969,602.95 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 4,416.96 |
| Paid stockholders for interest or dividends..... | | 40,000.00 |
| Other disbursements | | 143,169.79 |
| | | Total disbursements |
| | \$ | 187,586.75 |
| Balance | \$ | 782,016.20 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 806,403.18 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 178,919.14 |
| Capital, \$200,000.00; surplus, \$427,484.04..... | | 627,484.04 |
| | | Total liabilities |
| | \$ | 806,403.18 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-------|----------|
| Net amount in force December 31, 1924..... | \$ | \$ |

UNDERWRITING EXHIBIT

| | | |
|---|----|-----------|
| Premiums earned during 1924..... | \$ | |
| Underwriting income earned during 1924..... | | 4,004.15 |
| Losses incurred during 1924..... | | 2,687.96 |
| Underwriting expenses incurred during 1924..... | | -5,934.06 |
| Gain from underwriting during 1924..... | | 7,250.25 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 43,561.48 |
| Loss on investments during 1924..... | | 2,445.87 |
| Investment expenses incurred during 1924..... | | 725.80 |
| Gain from investments during 1924..... | | 40,389.78 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 40,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 7,640.03 |
| 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..... | 2.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 84.0 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|---------------|
| Gross risks written..... | \$ 997,244.00 |
| Less \$326,769.00 risks cancelled, and \$650,475.00 reinsurance..... | 977,244.00 |
| Net risks written..... | \$ |
| Gross premiums on risks written..... | \$ 8,785.02 |
| Less \$2,547.36 return premiums, and \$6,237.66 reinsurance..... | 8,785.02 |
| Net premiums received..... | \$ |
| Losses paid (deducting salvage)..... | \$ 4,187.51 |
| Less losses on risks reinsured..... | 4,187.51 |
| Net losses paid..... | \$ |
| Losses incurred..... | \$ 2,701.77 |
| Less losses on risks reinsured..... | 2,701.77 |
| Net losses incurred..... | \$ |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ | \$ |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

NATIONAL AMERICAN FIRE INSURANCE COMPANY OMAHA, NEB.

Incorporated April 11, 1919. Commenced business October 23, 1919.
Commenced business in Colorado March 1, 1924.
Home Office, 1802 Dodge Street, Omaha, Nebr.

President, W. H. AHMANSON. Secretary, JAMES E. FOSTER.
Vice-President, W. L. WILCOX. Treasurer, JAMES E. FOSTER.

CAPITAL

Capital paid up in cash, \$941,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 270,665.89 |
| Total investment income..... | | 99,465.98 |
| Miscellaneous income..... | | 1,164.34 |
| | | \$ 371,296.21 |
| Total income..... | | \$ 371,296.21 |
| Ledger assets December 31, 1923..... | | 1,876,165.25 |
| | | \$ 2,247,461.46 |
| Total | | \$ 2,247,461.46 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 154,023.33 |
| Paid stockholders for interest or dividends..... | | 71,096.50 |
| Other disbursements..... | | 187,926.68 |
| | | \$ 413,046.51 |
| Total disbursements | | \$ 413,046.51 |
| Balance | | \$ 1,834,414.95 |

ASSETS

Total admitted assets.....\$ 1,635,915.75

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 293,262.40 |
| Capital, \$941,000.00; surplus, \$401,653.35..... | | 1,342,653.35 |
| | | \$ 1,635,915.75 |
| Total liabilities..... | | \$ 1,635,915.75 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$58,624,795.00 | \$ 540,059.23 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 249,144.66 |
| Underwriting income earned during 1924..... | | 247,936.14 |
| Losses incurred during 1924..... | | 150,255.71 |
| Underwriting expenses incurred during 1924..... | | 158,297.24 |
| Loss from underwriting during 1924..... | | 60,616.81 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 98,120.15 |
| Loss on investments during 1924..... | | 4,237.00 |
| Investment expenses incurred during 1924..... | | 4,237.00 |
| Gain from investments during 1924..... | | 93,853.15 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 71,096.50 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 13,307.59 |
| Per cent. of losses incurred to premiums earned..... | | 60.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 63.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 4.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 110.9 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 474,600.00 |
| Less \$23,070.00 risks cancelled, and \$62,706.00 reinsurance..... | | 85,776.00 |
| Net risks written..... | \$ | 388,824.00 |
| Gross premiums on risks written..... | \$ | 4,950.94 |
| Less \$170.25 return premiums, and \$782.95 reinsurance..... | | 953.20 |
| Net premiums received..... | \$ | 3,997.74 |
| Losses paid (deducting salvage)..... | \$ | 400.00 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 400.00 |
| Losses incurred..... | \$ | |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 3,252.88 | |
| Motor Vehicles..... | 68.53 | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 674.13 | |
| Hall..... | 2.20 | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 3,997.74 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 33.32 | \$ | \$ |
| Theft..... | 34.06 | | |
| Tornado..... | 1.15 | | |
| Property damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 68.53 | \$ | \$ |

**NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY
OF PITTSBURGH, PA.
PITTSBURGH, PA.**

Incorporated December 28, 1910. Commenced business January 1, 1911.

Commenced business in Colorado May 6, 1907.

Home Office, 120-122 Ohio Street West, Pittsburgh, Pa.

President, H. M. SCHMITT.

Secretary, THOMAS A. HATHAWAY.

Vice-President, NEAL BASSETT.

Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 3,099,320.26 |
| Total investment income..... | 211,707.32 |
| Miscellaneous income..... | 89,378.25 |
| Total income | \$ 3,400,405.83 |
| Ledger assets December 31, 1923..... | 4,684,398.25 |
| Total | \$ 8,084,804.08 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 1,230,717.58 |
| Paid stockholders for interest or dividends..... | 120,000.00 |
| Other disbursements..... | 1,599,759.73 |
| Total disbursements | \$ 2,950,477.31 |
| Balance | \$ 5,134,326.77 |

ASSETS

Total admitted assets.....\$ 5,252,813.31

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 3,751,385.75 |
| Capital, \$1,000,000.00; surplus, \$501,427.56..... | 1,501,427.56 |
| Total liabilities | \$ 5,252,813.31 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$591,006,982.00 | \$ 5,477,507.33 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,407,486.43 |
| Underwriting income earned during 1924..... | 2,387,148.38 |
| Losses incurred during 1924..... | 1,360,850.61 |
| Underwriting expenses incurred during 1924..... | 1,500,883.47 |
| Loss from underwriting during 1924..... | 474,585.70 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 284,170.40 |
| Loss on investments during 1924..... | 2,655.92 |
| Investment expenses incurred during 1924..... | 14,796.57 |
| Gain from investments during 1924..... | 276,717.91 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 120,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Decrease in surplus during 1924..... | | 317,867.79 |
| Per cent. of losses incurred to premiums earned..... | | 56.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 62.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 6.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 111.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 2,348,700.00 |
| Less \$507,155.00 risks cancelled, and \$655,934.00 reinsurance.... | | 1,163,089.00 |
| Net risks written..... | \$ | 1,185,611.00 |
| Gross premiums on risks written..... | \$ | 29,466.68 |
| Less \$6,611.55 return premiums, and \$9,388.87 reinsurance.... | | 16,000.42 |
| Net premiums received..... | \$ | 13,466.26 |
| Losses paid (deducting salvage)..... | \$ | 10,893.83 |
| Less losses on risks reinsured..... | | 2,404.52 |
| Net losses paid..... | \$ | 8,489.31 |
| Losses incurred..... | \$ | 11,590.09 |
| Less losses on risks reinsured..... | | 2,328.97 |
| Net losses incurred..... | \$ | 9,261.12 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 13,444.64 | \$ 9,261.12 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 21.62 | |
| Hall | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 13,466.26 | \$ 9,261.12 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD HARTFORD, CONN.

Incorporated June 4, 1869. Commenced business December 1, 1871.
Commenced business in Colorado May 15, 1883.
Home Office, 95 Pearl Street, Hartford, Conn.

President, H. A. SMITH. Secretary, S. T. MAXWELL.
Vice-President, F. D. LAYTON. Treasurer, F. B. SEYMOUR.

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$17,718,242.35 |
| Total investment income..... | 1,338,000.17 |
| Miscellaneous income | 1,158,033.50 |
| <hr/> | |
| Total income | \$20,214,276.02 |
| Ledger assets December 31, 1923..... | 31,346,932.04 |
| Increase of paid up capital during the year..... | 1,000,000.00 |
| <hr/> | |
| Total | \$52,561,208.06 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 9,610,074.09 |
| Paid stockholders for interest or dividends..... | 497,531.89 |
| Other disbursements | 8,447,559.34 |
| <hr/> | |
| Total disbursements | \$18,555,465.32 |
| Balance | \$34,005,742.74 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$36,044,151.77 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$22,071,802.69 |
| Capital, \$3,000,000.00; surplus, \$10,972,349.08..... | 13,972,349.08 |
| <hr/> | |
| Total liabilities | \$36,044,151.77 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$3,861,665,373.00 | \$34,787,181.21 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$17,362,298.55 |
| Underwriting income earned during 1924..... | 17,364,639.89 |
| Losses incurred during 1924..... | 10,051,577.28 |
| Underwriting expenses incurred during 1924..... | 8,217,952.83 |
| Loss from underwriting during 1924..... | 904,890.22 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 2,829,907.57 |
| Loss on investments during 1924..... | 98,884.47 |
| Investment expenses incurred during 1924..... | 57,522.44 |
| Gain from investments during 1924..... | 2,473,500.66 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 497,831.89 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 1,870,778.50 |
| Per cent. of losses incurred to premiums earned..... | 57.8 |
| Per cent. of underwriting expenses incurred to premiums earned | 47.3 |
| 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..... | 94.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|------------------------|
| Gross risks written..... | \$12,360,201.00 |
| Less \$21,962,894.00 risks cancelled, and \$3,030,151.00 reinsurance.. | 4,993,045.00 |
| Net risks written..... | \$ 7,367,156.00 |
| Gross premiums on risks written..... | \$ 143,779.22 |
| Less \$21,357.62 return premiums, and \$34,846.80 reinsurance.... | 56,204.42 |
| Net premiums received..... | \$ 87,574.80 |
| Losses paid (deducting salvage)..... | \$ 59,532.70 |
| Less losses on risks reinsured..... | 24,761.12 |
| Net losses paid..... | \$ 34,771.58 |
| Losses incurred | \$ 67,436.35 |
| Less losses on risks reinsured..... | 25,432.55 |
| Net losses incurred..... | \$ 42,003.80 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 85,133.60 | \$ 40,298.64 |
| Motor Vehicles | 1,909.35 | 1,505.94 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 531.85 | 199.22 |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 87,574.80 | \$ 42,003.80 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 628.22 | \$ 35.50 | \$ 64.08 |
| Theft | 887.13 | 522.34 | 720.39 |
| Collision | 360.00 | 488.86 | 721.47 |
| Property Damage | 34.00 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 1,909.35 | \$ 1,046.70 | \$ 1,505.94 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 299,910.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 1,000,770.06 |
| Per cent. of losses incurred to premiums earned..... | 49.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 48.9 |
| 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..... | 88.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 6,080,363.00 |
| Less \$973,404.00 risks cancelled, and \$592,066.00 reinsurance.... | 1,565,470.00 |
| Net risks written..... | \$ 4,514,893.00 |

| | |
|--|--------------|
| Gross premiums on risks written..... | \$ 68,185.12 |
| Less \$9,181.84 return premiums, and \$8,602.60 reinsurance..... | 17,784.44 |
| Net premiums received..... | \$ 50,400.68 |

| | |
|--------------------------------------|--------------|
| Losses paid (deducting salvage)..... | \$ 18,173.35 |
| Less losses on risks reinsured..... | 3,832.19 |
| Net losses paid..... | \$ 14,341.16 |

| | |
|-------------------------------------|--------------|
| Losses incurred..... | \$ 19,386.37 |
| Less losses on risks reinsured..... | 4,550.19 |
| Net losses incurred..... | \$ 14,836.18 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 40,455.12 | \$ 13,915.93 |
| Motor Vehicles..... | 9,082.86 | 797.12 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 786.29 | 64.70 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | -171.96 | ..... |
| Riot, Civil Commotion and Explosion..... | 70.37 | ..... |
| Tourist Baggage..... | 23.00 | ..... |
| Parcel Post..... | 155.00 | 58.43 |
| Totals..... | \$ 50,400.68 | \$ 14,836.18 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 4,627.25 | \$ 36.49 | \$ 81.49 |
| Theft..... | 4,307.40 | 705.63 | 715.63 |
| Collision..... | -10.00 | ..... | ..... |
| Property Damage..... | 158.21 | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 9,082.86 | \$ 742.12 | \$ 797.12 |

NATIONAL RESERVE INSURANCE COMPANY EAST DUBUQUE, ILL.

Incorporated January 30, 1919. Commenced business July 1, 1919.

Commenced business in Colorado December 3, 1919.

Home Office, Bank and Insurance Building, Dubuque, Iowa

President, C. J. SCHRUP.

Secretary, S. F. WEISER.

Vice-President, GEO. W. MEYERS.

Treasurer, C. J. SCHRUP.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income | \$ 821,014.68 |
| Total investment income..... | 72,978.06 |
| Miscellaneous income | 239,775.56 |
| | |
| Total income | \$ 1,133,768.30 |
| Ledger assets December 31, 1923..... | 1,334,517.79 |
| Increase in paid-up capital during the year..... | 200,000.00 |
| | |
| Total | \$ 2,718,286.09 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 412,656.46 |
| Paid stockholders for interest or dividends..... | 30,000.00 |
| Other disbursements | 373,591.52 |
| | |
| Total disbursements | \$ 816,247.98 |
| Balance | \$ 1,902,038.11 |

ASSETS

Total admitted assets..... \$ 1,959,457.44

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,022,506.31 |
| Capital, \$500,000.00; surplus, \$436,951.13..... | 936,951.13 |
| | |
| Total liabilities | \$ 1,959,457.44 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|------------------|-----------------|
| Net amount in force December 31, 1924 | \$172,287,356.00 | \$ 1,659,522.98 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 692,026.95 |
| Underwriting income earned during 1924..... | 690,832.44 |
| Losses incurred during 1924..... | 406,847.60 |
| Underwriting expenses incurred during 1924..... | 173,684.31 |
| Loss from underwriting during 1924..... | 89,868.48 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 116,227.02 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | ..... |
| Gain from investments during 1924..... | 116,227.02 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 30,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 207,758.59 |
| Per cent. of losses incurred to premiums earned..... | 58.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 53.9 |
| 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..... | 100.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 957,159.00 |
| Less \$222,366.00 risks cancelled, and \$86,005.00 reinsurance..... | 308,371.00 |
| Net risks written..... | \$ 648,788.00 |
| Gross premiums on risks written..... | \$ 9,677.40 |
| Less \$1,789.37 return premiums, and \$1,223.81 reinsurance..... | 3,013.18 |
| Net premiums received..... | \$ 6,664.22 |
| Losses paid (deducting salvage)..... | \$ 2,445.15 |
| Less losses on risks reinsured..... | 570.81 |
| Net losses paid..... | \$ 1,874.34 |
| Losses incurred..... | \$ 2,440.15 |
| Less losses on risks reinsured..... | 570.81 |
| Net losses incurred..... | \$ 1,869.34 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 6,664.22 | \$ 1,869.34 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 6,664.22 | \$ 1,869.34 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 20,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 7,405.87 |
| Per cent. of losses incurred to premiums earned..... | 67.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 57.8 |
| 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..... | 102.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 6,166,204.00 |
| Less \$925,387.00 risks cancelled, and \$2,222,866.00 reinsurance.. | 3,148,253.00 |
| Net risks written..... | \$ 3,017,951.00 |
| Gross premiums on risks written..... | \$ 50,864.01 |
| Less \$11,814.25 return premiums, and \$23,616.91 reinsurance.... | 35,431.16 |
| Net premiums received..... | \$ 15,432.85 |
| Losses paid (deducting salvage)..... | \$ 12,710.35 |
| Less losses on risks reinsured..... | 6,271.91 |
| Net losses paid..... | \$ 6,438.44 |
| Losses incurred | \$ 12,702.48 |
| Less losses on risks reinsured..... | 6,426.04 |
| Net losses incurred..... | \$ 6,276.44 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 13,503.27 | \$ 5,759.56 |
| Motor Vehicles | 1,063.40 | 433.10 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 826.40 | 16.78 |
| Tornado, Windstorm and Cyclone..... | 32.28 | 65.00 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Comamotion and Explosion..... | 7.50 | 2.00 |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 15,432.85 | \$ 6,276.44 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 530.99 | \$ 244.44 | \$ 236.10 |
| Theft | 345.65 | 191.66 | 190.50 |
| Collision | 186.76 | ..... | ..... |
| Property Damage ..... | ..... | 6.50 | 6.50 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 1,063.40 | \$ 442.60 | \$ 433.10 |

**NATIONAL UNION FIRE INSURANCE COMPANY OF PITTS-
BURGH, PA.
PITTSBURGH, PA.**

Incorporated February 14, 1901. Commenced business March 1, 1901.
Commenced business in Colorado November 6, 1902.
Home Office, 139 University Place, Pittsburgh, Pa.

President, E. E. COLE. Secretary, E. W. HALL.
Vice-President, A. W. MELLON. Treasurer, A. W. McELDOWNEY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 7,956,084.74 | |
| Total investment income..... | 479,439.69 | |
| Miscellaneous income | 126,453.57 | |
| | | |
| Total income | | \$ 8,561,978.00 |
| Ledger assets December 31, 1923..... | | 10,342,239.47 |
| | | |
| Total | | \$18,904,217.47 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 4,159,385.80 | |
| Paid stockholders for interest or dividends..... | 240,000.00 | |
| Other disbursements | 3,513,284.76 | |
| | | |
| Total disbursements | | \$ 7,912,670.56 |
| Balance | | \$10,991,546.91 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$10,999,166.91 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 7,810,463.45 |
| Capital, \$2,000,000.00; surplus, \$1,188,703.46..... | 3,188,703.46 |
| | |
| Total liabilities | \$10,999,166.91 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,148,366,720.00 | \$12,416,295.27 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 7,252,753.41 |
| Underwriting income earned during 1924..... | 7,256,109.59 |
| Losses incurred during 1924..... | 4,315,253.33 |
| Underwriting expenses incurred during 1924..... | 3,454,528.74 |
| Loss from underwriting during 1924..... | 513,672.48 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 879,831.20 |
| Loss on investments during 1924..... | 34,249.51 |
| Investment expenses incurred during 1924..... | 29,878.88 |
| Gain from investments during 1924..... | \$15,703.86 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 240,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 62,030.38 |
| Per cent. of losses incurred to premiums earned..... | 59.4 |
| Per cent. of underwriting expenses incurred to premiums earned | 47.6 |
| Per cent. of investment expenses incurred to interest and rents earned | 6.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 99.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 4,469,804.00 |
| Less \$329,143.00 risks cancelled, and \$846,236.00 reinsurance.... | 1,175,379.00 |
| Net risks written..... | \$ 3,294,425.00 |
| Gross premiums on risks written..... | \$ 192,124.52 |
| Less \$4,331.38 return premiums, and \$10,971.35 reinsurance.... | 15,302.73 |
| Net premiums received..... | \$ 176,821.79 |
| Losses paid (deducting salvage)..... | \$ 145,654.47 |
| Less losses on risks reinsured..... | 906.76 |
| Net losses paid..... | \$ 144,747.71 |
| Losses incurred | \$ 146,842.37 |
| Less losses on risks reinsured..... | 1,436.26 |
| Net losses incurred..... | \$ 145,406.11 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 25,817.80 | \$ 8,197.90 |
| Motor Vehicles | 535.41 | 40.40 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | -17.32 | ..... |
| Hail | 150,485.90 | 137,167.81 |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 176,821.79 | \$ 145,406.11 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 220.41 | \$ 8.15 | \$ 8.15 |
| Theft | 315.00 | 32.25 | 32.25 |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 535.41 | \$ 40.40 | \$ 40.40 |

THE NETHERLANDS INSURANCE COMPANY, EST. 1845
THE HAGUE, HOLLAND

Incorporated April 12, 1845.

Commenced business in U. S. 1913.

Commenced business in Colorado April 30, 1913.

U. S. Branch Office, 175 West Jackson Boulevard, Chicago, Ill.

U. S. Manager, HAROLD W. LETTON.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 557,043.79 |
| Total investment income..... | | 41,918.73 |
| Miscellaneous income..... | | 140.14 |
| | | Total income |
| | | \$ 599,102.66 |
| Ledger assets December 31, 1923..... | | 1,394,070.01 |
| | | Total |
| | | \$ 1,993,172.67 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 312,682.12 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 302,450.20 |
| | | Total disbursements |
| | | \$ 615,132.32 |
| Balance | | \$ 1,378,040.35 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,352,537.02 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 690,436.11 |
| Deposit capital, \$200,000.00; surplus, \$462,100.91..... | | 662,100.91 |
| | | Total liabilities |
| | | \$ 1,352,537.02 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$109,315,844.00 | \$ 1,077,951.99 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 499,715.67 |
| Underwriting income earned during 1924..... | | 495,163.91 |
| Losses incurred during 1924..... | | 334,513.56 |
| Underwriting expenses incurred during 1924..... | | 272,022.31 |
| Loss from underwriting during 1924..... | | 111,371.96 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 64,348.26 |
| Loss on investments during 1924..... | | 21.00 |
| Investment expenses incurred during 1924..... | | 1,123.32 |
| Gain from investments during 1924..... | | 63,203.94 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 107.89 |
| Remittances to Home Office in 1924..... | 25,107.89 |
| Decrease in surplus during 1924..... | 73,198.57 |
| Per cent. of losses incurred to premiums earned..... | 66.9 |
| Per cent. of underwriting expenses incurred to premiums earned | 54.4 |
| 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..... | 108.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 900,405.00 |
| Less \$189,156.00 risks cancelled, and \$537,797.00 reinsurance.... | 726,953.00 |
| Net risks written..... | \$ 173,452.00 |
| Gross premiums on risks written..... | \$ 10,957.09 |
| Less \$1,478.58 return premiums, and \$7,181.18 reinsurance..... | 8,659.76 |
| Net premiums received..... | \$ 2,297.33 |
| Losses paid (deducting salvage)..... | \$ 6,624.43 |
| Less losses on risks reinsured..... | 4,968.32 |
| Net losses paid..... | \$ 1,656.11 |
| Losses incurred | \$ 7,505.17 |
| Less losses on risks reinsured..... | 5,628.87 |
| Net losses incurred..... | \$ 1,876.30 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,297.33 | \$ 1,876.30 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 2,297.33 | \$ 1,876.30 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE NEWARK FIRE INSURANCE COMPANY NEWARK, N. J.

Incorporated November 4, 1811.Commenced business May 14, 1810.

Commenced business in Colorado December 19, 1912.

Home Office, 41 Clinton Street, Newark, N. J.

President, A. R. MONROE.

Secretary, T. L. FARQUHAR.

Vice-President, T. L. FARQUHAR.

Treasurer, C. E. TITSWORTH.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--|-----------------|--|
| Net premium income..... | \$ 3,436,948.66 | |
| Total investment income..... | 225,318.14 | |
| Miscellaneous income | 2,798.01 | |
| <hr/> | | |
| Total income | \$ 3,665,064.81 | |
| Ledger assets December 31, 1923..... | 5,196,077.94 | |
| Increase of paid-up capital during the year..... | 500,000.00 | |
| <hr/> | | |
| Total | \$ 9,361,142.75 | |

DISBURSEMENTS

| | | |
|--|-----------------|--|
| Net amount paid policyholders for losses..... | \$ 1,564,254.54 | |
| Paid stockholders for interest or dividends..... | 525,000.00 | |
| Other disbursements | 1,391,005.40 | |
| <hr/> | | |
| Total disbursements | \$ 3,480,259.94 | |
| Balance | \$ 5,880,882.81 | |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 6,009,338.31 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|--|
| Liabilities, except capital and surplus..... | \$ 3,768,158.58 | |
| Capital, \$1,000,000.00; surplus, \$1,241,179.73..... | 2,241,179.73 | |
| <hr/> | | |
| Total liabilities | \$ 6,009,338.31 | |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$645,489,961.00 | \$ 5,817,728.93 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 3,105,967.08 | |
| Underwriting income earned during 1924..... | 3,106,645.80 | |
| Losses incurred during 1924..... | 1,726,938.20 | |
| Underwriting expenses incurred during 1924..... | 1,538,748.06 | |
| Gain from underwriting during 1924..... | 10,964.74 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 371,722.13 | |
| Loss on investments during 1924..... | 1,892.00 | |
| Investment expenses incurred during 1924..... | 33,792.08 | |
| Gain from investments during 1924..... | 326,034.93 | |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 525,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Decrease in surplus during 1924..... | 180,788.78 |
| Per cent. of losses incurred to premiums earned..... | 56.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 43.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 14.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 105.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 6,951,486.00 |
| Less \$1,225,163.00 risks cancelled, and \$942,267.00 reinsurance.. | 2,167,430.00 |
| Net risks written..... | \$ 4,784,056.00 |
| Gross premiums on risks written..... | \$ 77,606.73 |
| Less \$13,899.04 return premiums, and \$14,060.83 reinsurance.... | 27,959.87 |
| Net premiums received..... | \$ 49,646.86 |
| Losses paid (deducting salvage)..... | \$ 31,894.72 |
| Less losses on risks reinsured..... | 7,899.17 |
| Net losses paid..... | \$ 23,995.55 |
| Losses incurred..... | \$ 33,190.23 |
| Less losses on risks reinsured..... | 6,575.17 |
| Net losses incurred..... | \$ 26,615.06 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 38,989.60 | \$ 20,572.18 |
| Motor Vehicles | 10,327.87 | 6,033.50 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 329.39 | 9.38 |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 49,646.86 | \$ 26,615.06 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 4,256.18 | \$ 2,582.54 | \$ 3,582.54 |
| Theft | 4,900.18 | 1,797.26 | 2,298.36 |
| Collision | 303.69 | | |
| Property Damage | 863.94 | 112.60 | 152.60 |
| Tornado | 3.88 | | |
| Liability | | | |
| Totals | \$ 10,327.87 | \$ 4,492.40 | \$ 6,033.50 |

THE NEW BRUNSWICK FIRE INSURANCE COMPANY NEW BRUNSWICK, N. J.

Incorporated December 27, 1826. Commenced business May 1, 1832.
Commenced business in Colorado September 11, 1905.
Home Office, 70 Bayard Street, 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, \$300,000.00.

INCOME

| | | |
|--|----|-----------------|
| Net premium income..... | \$ | 725,650.54 |
| Total investment income..... | | 61,318.85 |
| Miscellaneous income | | 120,224.85 |
| | | \$ 907,194.24 |
| Total income | | \$ 907,194.24 |
| Ledger assets December 31, 1923..... | | 1,431,510.01 |
| Increase of paid-up capital during the year..... | | 100,000.00 |
| | | \$ 2,438,704.25 |
| Total | | \$ 2,438,704.25 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 432,976.72 |
| Paid stockholders for interest or dividends..... | | 24,000.00 |
| Other disbursements | | 502,509.59 |
| | | \$ 959,486.31 |
| Total disbursements | | \$ 959,486.31 |
| Balance | | \$ 1,479,217.94 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,459,375.40 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 928,736.30 |
| Capital, \$300,000.00; surplus, \$230,639.10..... | | 530,639.10 |
| | | \$ 1,459,375.40 |
| Total liabilities | | \$ 1,459,375.40 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$163,063,345.00 | \$ 1,440,740.54 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 721,540.40 |
| Underwriting income earned during 1924 | | 720,659.29 |
| Losses incurred during 1924 | | 148,500.77 |
| Underwriting expenses incurred during 1924..... | | 419,439.22 |
| Loss from underwriting during 1924..... | | 147,280.65 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 178,891.54 |
| Loss on investments during 1924..... | | 48,304.77 |
| Investment expenses incurred during 1924..... | | 8,890.48 |
| Gain from investments during 1924..... | | 121,196.12 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 24,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 49,915.46 |
| Per cent. of losses incurred to premiums earned..... | 62.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 58.1 |
| Per cent. of investment expenses incurred to interest and rents earned | 14.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 105.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|----------------------|
| Gross risks written..... | \$ 1,217,984.00 |
| Less \$309,833.00 risks cancelled, and \$214,982.00 reinsurance.... | 524,815.00 |
| Net risks written..... | \$ 693,169.00 |
| Gross premiums on risks written..... | \$ 13,180.40 |
| Less \$2,993.26 return premiums, and \$2,534.97 reinsurance..... | 5,528.23 |
| Net premiums received..... | \$ 7,652.17 |
| Losses paid (deducting salvage)..... | 12,402.05 |
| Less losses on risks reinsured..... | 8,153.48 |
| Net losses paid..... | \$ 4,244.57 |
| Losses incurred | \$ 12,433.05 |
| Less losses on risks reinsured..... | 8,153.48 |
| Net losses incurred..... | \$ 4,279.57 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 7,652.17 | \$ 4,279.57 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 7,652.17 | \$ 4,279.57 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**NEW ENGLAND FIRE INSURANCE COMPANY
PITTSFIELD, MASS.**

Incorporated November 14, 1919. Commenced business January 7, 1920.
Commenced business in Colorado June 23, 1920.
Home Office, 124 North Street, Pittsfield, Mass.

President, H. CALVIN FORD. Secretary, CARL B. GALE.
Vice-President, WINTHROP M. CRANE, JR.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 350,377.23 |
| Total investment income..... | 45,626.93 |
| Miscellaneous income | 23,946.79 |
| | <hr/> |
| Total income | \$ 419,950.95 |
| Ledger assets December 31, 1923..... | 760,421.75 |
| | <hr/> |
| Total | \$ 1,180,372.70 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses..... | \$ 277,559.55 |
| Paid stockholders for interest or dividends..... | 30,000.00 |
| Other disbursements | 157,484.58 |
| | <hr/> |
| Total disbursements | \$ 465,044.13 |
| | <hr/> |
| Balance | \$ 715,328.57 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 730,673.51 |
|----------------------------|---------------|

LIABILITIES

| | |
|--|---------------|
| Liabilities, except capital and surplus..... | \$ 399,012.34 |
| Capital, \$200,000.00; surplus \$131,661.17..... | 331,661.17 |
| | <hr/> |
| Total liabilities | \$ 730,673.51 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$62,782,680.00 | \$ 628,068.47 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 390,008.87 |
| Underwriting income earned during 1924..... | 390,008.87 |
| Losses incurred during 1924 | 275,421.87 |
| Underwriting expenses incurred during 1924..... | 156,220.76 |
| Loss from underwriting during 1924..... | 41,633.76 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 73,698.98 |
| Loss on investments during 1924..... | 9,463.87 |
| Investment expenses incurred during 1924..... | 1,328.42 |
| Gain from investments during 1924..... | 62,906.69 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 30,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 8,727.07 |
| Per cent. of losses incurred to premiums earned..... | 70.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 40.0 |
| 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..... | 101.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 222,978.00 |
| Less \$258,834.00 risks cancelled, and \$37,896.00 reinsurance..... | 296,730.00 |
| Net risks written..... | -73,752.00 |
| Gross premiums on risks written..... | \$ 2,361.42 |
| Less \$1,888.88 return premiums, and \$528.33 reinsurance..... | 2,417.21 |
| Net premiums received..... | -55.79 |
| Losses paid (deducting salvage)..... | \$ 584.97 |
| Less losses on risks reinsured..... | 205.79 |
| Net losses paid..... | \$ 379.18 |
| Losses incurred | \$ 144.90 |
| Less losses on risks reinsured..... | 47.76 |
| Net losses incurred..... | \$ 97.14 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ -73.95 | \$ 97.05 |
| Motor Vehicles | -32 | .09 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 5.53 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 5.56 | ..... |
| Riot, Civil Commotion and Explosion..... | 7.39 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ -55.79 | \$ 97.14 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE NEW HAMPSHIRE FIRE INSURANCE COMPANY MANCHESTER, N. H.

Incorporated July, 1869.

Commenced business April, 1870.

Commenced business in Colorado May 10, 1883.

Home Office, 156 Hanover Street, Manchester, N. H.

President, FRANK W. SARGEANT.

Secretary, FRANK E. MARTIN.

Vice-President, WALTER M. PARKER.

Treasurer, NATHAN P. HUNT.

CAPITAL

Capital paid up in cash, \$2,250,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$ 4,848,377.16 |
| Total investment income..... | 505,083.87 |
| Miscellaneous income | 41,597.37 |
| <hr/> | |
| Total income | \$ 5,395,058.40 |
| Ledger assets December 31, 1923..... | 9,227,706.08 |
| Increase of paid-up capital during the year..... | 250,000.00 |
| <hr/> | |
| Total | \$14,872,764.48 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,636,932.84 |
| Paid stockholders for interest or dividends..... | 329,636.00 |
| Other disbursements | 2,274,687.27 |
| <hr/> | |
| Total disbursements | \$ 5,291,256.11 |
| Balance | \$ 9,581,508.37 |

ASSETS

Total admitted assets..... \$12,139,692.87

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 6,217,112.36 |
| Capital, \$2,250,000.00; surplus, \$3,672,580.51..... | 5,922,580.51 |
| <hr/> | |
| Total liabilities | \$12,139,692.87 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,070,709.192.00 | \$ 9,876,700.36 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,711,123.84 |
| Underwriting income earned during 1924..... | 4,696,386.14 |
| Losses incurred during 1924..... | 2,853,476.32 |
| Underwriting expenses incurred during 1924..... | 2,193,643.83 |
| Loss from underwriting during 1924..... | 350,724.01 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,070,890.38 |
| Loss on investments during 1924..... | 69,584.66 |
| Investment expenses incurred during 1924..... | 43,255.41 |
| Gain from investments during 1924..... | 967,050.61 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 340,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 270,351.07 |
| Per cent. of losses incurred to premiums earned..... | 60.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 46.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 8.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 95.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 5,709,389.00 |
| Less \$1,082,588.00 risks cancelled, and \$339,850.00 reinsurance.. | 1,422,438.00 |
| Net risks written..... | \$ 4,286,951.00 |
| Gross premiums on risks written..... | \$ 62,407.11 |
| Less \$9,256.70 return premiums, and \$4,013.26 reinsurance..... | 13,269.96 |
| Net premiums received..... | \$ 49,137.15 |
| Losses paid (deducting salvage)..... | \$ 33,359.05 |
| Less losses on risks reinsured..... | 10,177.32 |
| Net losses paid..... | \$ 23,181.73 |
| Losses incurred..... | \$ 33,407.45 |
| Less losses on risks reinsured..... | 10,175.35 |
| Net losses incurred..... | \$ 23,232.10 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 48,161.48 | \$ 23,559.38 |
| Motor Vehicles | 802.50 | -331.47 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 115.56 | 1.04 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 51.82 | 3.15 |
| Riot, Civil Commotion and Explosion.. .. | 5.79 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 49,137.15 | \$ 23,232.10 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 485.67 | \$ 668.53 | \$ -331.47 |
| Theft | 301.83 | ..... | ..... |
| Collision | 15.00 | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 802.50 | \$ 668.53 | \$ -331.47 |

THE NEW INDIA ASSURANCE COMPANY, LIMITED
BOMBAY, INDIA

Incorporated 1919.

Commenced business in U. S. February 4, 1921.

Commenced business in Colorado May 2, 1921.

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

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,488,708.91 | |
| Total investment income..... | 70,972.30 | |
| Miscellaneous income..... | 30,706.69 | |
| | | |
| Total income..... | | \$ 1,590,387.90 |
| Ledger assets December 31, 1923..... | | 1,974,768.10 |
| | | |
| Total | | \$ 3,565,156.00 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,373,249.24 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 520,339.77 | |
| | | |
| Total disbursements..... | | \$ 1,893,589.01 |
| Balance | | \$ 1,671,566.99 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,997,338.15 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,621,112.73 |
| Deposit capital, \$200,000.00; surplus, \$176,225.42..... | 376,225.42 |
| | |
| Total liabilities..... | \$ 1,997,338.15 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$220,347,528.00 | \$ 2,276,504.53 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,731,737.99 |
| Underwriting income earned during 1924..... | 1,731,737.99 |
| Losses incurred during 1924..... | 1,385,817.92 |
| Underwriting expenses incurred during 1924..... | 509,418.31 |
| Loss from underwriting during 1924..... | 163,497.34 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 214,843.67 |
| Loss on investments during 1924..... | 756.50 |
| Investment expenses incurred during 1924..... | 2,164.96 |
| Gain from investments during 1924..... | 211,922.21 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 48,424.87 |
| Per cent. of losses incurred to premiums earned..... | | 80.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 29.4 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 3.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 97.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 573,708.00 |
| Less \$157,419.00 risks cancelled, and \$..... reinsurance..... | | 157,419.00 |
| Net risks written..... | \$ | 416,289.00 |
| Gross premiums on risks written..... | \$ | 8,997.92 |
| Less \$1,443.53 return premiums, and \$..... reinsurance..... | | 1,443.53 |
| Net premiums received..... | \$ | 7,554.39 |
| Losses paid (deducting salvage)..... | \$ | 4,818.05 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 4,818.05 |
| Losses incurred..... | \$ | 5,137.74 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 5,137.74 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 7,499.34 | \$ 5,137.74 |
| Motor Vehicles..... | -8.86 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 6.37 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage..... | 53.88 | ..... |
| Riot, Civil Commotion and Explosion..... | 3.66 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 7,554.39 | \$ 5,137.74 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ -8.86 | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ -8.86 | \$ | \$ |

NEW ZEALAND INSURANCE COMPANY, LIMITED AUCKLAND, NEW ZEALAND

Incorporated May 1, 1859. Commenced business in U. S. May 1, 1875.

Commenced business in Colorado April 9, 1900.

U. S. Branch Office, 334 California Street, San Francisco, Calif.

U. S. Managers, W. M. SPEYER and W. G. STONE.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | | |
|--------------------------------------|----|-------------------|
| Net premium income..... | \$ | 1,112,166.68 |
| Total investment income..... | | 91,400.05 |
| Miscellaneous income..... | | 83,334.90 |
| | | Total income..... |
| | | \$ 1,286,901.63 |
| Ledger assets December 31, 1923..... | | 2,184,529.79 |
| | | Total |
| | | \$ 3,471,431.42 |

DISBURSEMENTS

| | | |
|--|----|--------------------------|
| Net amount paid policyholders for losses..... | \$ | 666,872.35 |
| Paid stockholders for interest or dividends..... | | 635,794.53 |
| Other disbursements..... | | Total disbursements..... |
| | | \$ 1,302,666.88 |
| Balance | | \$ 2,168,764.54 |

ASSETS

Total admitted assets..... \$ 2,343,921.05

LIABILITIES

| | | |
|---|----|------------------------|
| Liabilities, except capital and surplus..... | \$ | 1,253,370.63 |
| Deposit capital, \$400,000.00; surplus, \$690,550.42..... | | 1,090,550.42 |
| | | Total liabilities..... |
| | | \$ 2,343,921.05 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$168,519,425.00 | \$ 1,807,773.78 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 1,119,938.71 |
| Underwriting income earned during 1924..... | | 1,120,892.95 |
| Losses incurred during 1924..... | | 665,742.52 |
| Underwriting expenses incurred during 1924..... | | 482,466.86 |
| Loss from underwriting during 1924..... | | 27,316.42 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 160,552.21 |
| Loss on investments during 1924..... | | 1,534.95 |
| Investment expenses incurred during 1924..... | | 11,062.79 |
| Gain from investments during 1924..... | | 147,596.37 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 83,159.45 |
| Remittances to Home Office in 1924..... | 141,798.57 |
| Increase in surplus during 1924..... | 61,940.82 |
| Per cent. of losses incurred to premiums earned..... | 59.4 |
| Per cent. of underwriting expenses incurred to premiums earned | 43.0 |
| Per cent. of investment expenses incurred to interest and rents earned | 12.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 90.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 3,275,545.00 |
| Less \$568,036.00 risks cancelled, and \$223,952.00 reinsurance..... | 791,988.00 |
| Net risks written..... | \$ 2,483,557.00 |
| Gross premiums on risks written..... | \$ 37,384.10 |
| Less \$4,779.11 return premiums, and \$3,769.84 reinsurance..... | 8,548.95 |
| Net premiums received..... | \$ 28,835.15 |
| Losses paid (deducting salvage)..... | \$ 18,418.62 |
| Less losses on risks reinsured..... | 2,036.52 |
| Net losses paid..... | \$ 16,382.10 |
| Losses incurred | \$ 18,322.60 |
| Less losses on risks reinsured..... | 1,752.69 |
| Net losses incurred..... | \$ 16,569.91 |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 28,830.98 | \$ 16,569.91 |
| Motor Vehicles..... | ..... | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage..... | 4.17 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 28,835.15 | \$ 16,569.91 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Empezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

NIAGARA FIRE INSURANCE COMPANY
NEW YORK, N. Y.

Incorporated July, 1850. Commenced business August, 1850.
Commenced business in Colorado April 25, 1883.
Home Office, 123 William Street, New York, N. Y.

President, OTHO E. LANE. Secretary, CHAS. A. LUNG.
Vice-President, BERNARD M. CULVER. Treasurer, WALTER W. RICHEY.

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 9,688,851.26 | |
| Total investment income..... | 839,001.95 | |
| Miscellaneous income..... | 165,070.48 | |
| | | |
| Total income..... | | \$10,692,923.69 |
| Ledger assets December 31, 1923..... | | 16,872,253.97 |
| Total | | \$27,565,177.66 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 5,504,730.59 | |
| Paid stockholders for interest or dividends..... | 480,000.00 | |
| Other disbursements..... | 4,130,256.15 | |
| | | |
| Total disbursements..... | | \$10,114,986.74 |
| Balance | | \$17,450,190.92 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$18,996,765.59 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$10,987,337.50 |
| Capital, \$3,000,000.00; surplus, \$5,009,428.09..... | 8,009,428.09 |
| | |
| Total liabilities..... | \$18,996,765.59 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,935,415,767.00 | \$17,731,111.31 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 9,525,291.37 |
| Underwriting income earned during 1924..... | 9,510,953.94 |
| Losses incurred during 1924..... | 5,475,424.59 |
| Underwriting expenses incurred during 1924..... | 4,103,004.00 |
| Loss from underwriting during 1924..... | 67,474.65 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,845,952.01 |
| Loss on investments during 1924..... | 3,878.30 |
| Investment expenses incurred during 1924..... | 18,305.18 |
| Gain from investments during 1924..... | 1,823,768.53 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 480,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 1,276,293.88 |
| Per cent. of losses incurred to premiums earned..... | 57.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 43.1 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 88.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 8,368,193.00 |
| Less \$2,133,204.00 risks cancelled, and \$1,008,786.00 reinsurance. | 3,141,990.00 |
| Net risks written..... | \$ 5,226,203.00 |
| Gross premiums on risks written..... | \$ 83,863.93 |
| Less \$15,886.34 return premiums, and \$10,737.66 reinsurance.... | 26,624.00 |
| Net premiums received..... | \$ 57,239.93 |
| Losses paid (deducting salvage)..... | \$ 33,695.97 |
| Less losses on risks reinsured..... | 11,789.43 |
| Net losses paid..... | \$ 21,906.54 |
| Losses incurred | \$ 33,965.97 |
| Less losses on risks reinsured..... | 13,796.43 |
| Net losses incurred..... | \$ 20,169.54 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 51,922.92 | \$ 18,842.00 |
| Motor Vehicles..... | 4,959.02 | 1,209.12 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 294.98 | 113.69 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage..... | 40.77 | 4.73 |
| Riot, Civil Commotion and Explosion..... | 22.24 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 57,239.93 | \$ 20,169.54 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 2,057.99 | \$ 716.76 | \$ 734.52 |
| Theft | 2,479.51 | 375.56 | 221.07 |
| Collision | 277.71 | 232.43 | 193.34 |
| Property Damage | 143.81 | 57.37 | 60.19 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 4,959.02 | \$ 1,382.12 | \$ 1,209.12 |

NIPPON FIRE INSURANCE COMPANY, LIMITED TOKYO, JAPAN

Incorporated April, 1892. Commenced business in U. S. August 6, 1919.

Commenced business in Colorado October 1, 1919.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL AND HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------|
| Net premium income..... | \$ | 30,156.79 |
| Total investment income..... | | 66,679.54 |
| Miscellaneous income..... | | |
| Total income..... | \$ | 96,836.33 |
| Ledger assets December 31, 1923..... | | 1,229,175.04 |
| Total | \$ | 1,326,011.37 |

DISBURSEMENTS

| | | |
|--|----|------------|
| Net amount paid policyholders for losses..... | \$ | 343,625.64 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements..... | | 58,038.85 |
| Total disbursements..... | \$ | 401,664.49 |
| Balance | \$ | 924,346.88 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 962,881.53 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|------------|
| Liabilities, except capital and surplus..... | \$ | 242,335.23 |
| Deposit capital, \$200,000.00; surplus, \$519,946.30..... | | 719,946.30 |
| Total Liabilities..... | \$ | 962,881.53 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$33,630,070 00 | \$ 349,155.85 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 460,211.95 |
| Underwriting income earned during 1924..... | | 471,456.55 |
| Losses incurred during 1924..... | | 289,826.87 |
| Underwriting expenses incurred during 1924..... | | 25,581.31 |
| Gain from underwriting during 1924..... | | 156,048.87 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 64,140.79 |
| Loss on investments during 1924..... | | 6,280.90 |
| Investment expenses incurred during 1924..... | | 1,589.90 |
| Gain from investments during 1924..... | | 56,270.89 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 21,035.32 |
| Increase in surplus during 1924..... | | 191,583.44 |
| Per cent. of losses incurred to premiums earned..... | | 62.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 5.5 |
| 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..... | | 60.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 144,622.00 |
| Less \$229,978.00 risks cancelled, and \$..... reinsurance..... | | 229,978.00 |
| Net risks written..... | \$ | -85,356.00 |
| Gross premiums on risks written..... | \$ | 2,152.06 |
| Less \$1,324.01 return premiums, and \$..... reinsurance..... | | 1,324.01 |
| Net premiums received..... | \$ | 828.05 |
| Losses paid (deducting salvage)..... | \$ | 1,624.06 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 1,624.06 |
| Losses incurred..... | \$ | 1,626.16 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 1,626.16 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 819.70 | \$ 1,601.03 |
| Motor Vehicles..... | 7.45 | 16.50 |
| Air Craft..... |  | ..... |
| Inland Navigation and Transportation..... |  | ..... |
| Tornado, Windstorm and Cyclone..... | .90 | 8.63 |
| Hail ..... |  | ..... |
| Sprinkler Leakage..... |  | ..... |
| Riot, Civil Commotion and Explosion..... |  | ..... |
| Tourist Baggage..... |  | ..... |
| Registered Mail ..... |  | ..... |
| Totals | \$ 828.05 | \$ 1,626.16 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 7.45 | \$ 16.50 | \$ 16.50 |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 7.45 | \$ 16.50 | \$ 16.50 |

***NORDISK REINSURANCE COMPANY, LIMITED
COPENHAGEN, DENMARK**

Incorporated June 30, 1894. Commenced business in U. S. October 17, 1919.
Commenced business in Colorado, December 5, 1919.
U. S. Branch Office, 15 William Street, New York, N. Y.

U. S. Manager, JOHN H. KIRKER.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|-------------------|
| Net premium income..... | \$ | 114,456.76 |
| Total investment income..... | | 56,547.23 |
| Miscellaneous income..... | | 24,567.64 |
| | | Total income..... |
| | \$ | 195,571.63 |
| Ledger assets December 31, 1923..... | | 1,193,272.66 |
| | | Total |
| | \$ | 1,388,844.29 |

DISBURSEMENTS

| | | |
|--|----|--------------------------|
| Net amount paid policyholders for losses..... | \$ | 503,761.17 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements..... | | 73,513.37 |
| | | Total disbursements..... |
| | \$ | 577,274.54 |
| Balance | \$ | 811,569.75 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 859,534.05 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|------------------------|
| Liabilities, except capital and surplus..... | \$ | 156,536.82 |
| Deposit capital, \$200,000.00; surplus, \$502,997.23..... | | 702,997.23 |
| | | Total liabilities..... |
| | \$ | 859,534.05 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-------|----------|
| Net amount in force December 31, 1924..... | \$ | \$ |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 722,065.77 |
| Underwriting income earned during 1924..... | | 722,065.77 |
| Losses incurred during 1924..... | | 504,562.50 |
| Underwriting expenses incurred during 1924..... | | 74,887.77 |
| Gain from underwriting during 1924..... | | 142,615.50 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 99,102.79 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 1,258.02 |
| Gain from investments during 1924..... | | 97,844.77 |

*Reinsured in Automobile Insurance Company of Hartford as of December 31, 1924.

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | 7,014.13 |
| Increase in surplus during 1924..... | 233,446.14 |
| Per cent. of losses incurred to premiums earned..... | 69.9 |
| Per cent. of underwriting expenses incurred to premiums earned | 10.3 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 70.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 268,724.00 |
| Less \$100,386.00 risks cancelled, and \$..... reinsurance..... | 100,386.00 |
| Net risks written..... | \$ 168,338.00 |
| Gross premiums on risks written..... | \$ 3,865.74 |
| Less \$1,129.34 return premiums, and \$..... reinsurance..... | 1,129.34 |
| Net premiums received..... | \$ 2,736.40 |
| Losses paid (deducting salvage)..... | \$ 2,873.54 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 2,873.54 |
| Losses incurred..... | \$ 2,829.80 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 2,829.80 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,711.96 | \$ 2,829.80 |
| Motor Vehicles..... | 24.44 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hall ..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 2,736.40 | \$ 2,829.80 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 24.44 | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 24.44 | \$ | \$ |

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY, LIMITED
LONDON AND EDINBURGH, GREAT BRITAIN

Incorporated 1809.

Commenced business in U. S. 1866.

Commenced business in Colorado May 14, 1883.

U. S. Branch Office, 76 William Street, New York, N. Y.

U. S. Manager, CECIL F. SHALLCROSS.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 7,898,694.45 |
| Total investment income..... | 538,094.57 |
| Miscellaneous income..... | 50,681.13 |
| Total income..... | \$ 8,487,470.15 |
| Ledger assets December 31, 1923..... | 13,743,996.24 |
| Total | \$22,231,466.39 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 3,787,508.05 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements..... | 4,197,960.49 |
| Total disbursements..... | \$ 7,985,468.54 |
| Balance | \$14,245,997.85 |

ASSETS

Total admitted assets.....\$14,869,377.18

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 9,084,189.91 |
| Deposit capital, \$400,000.00; surplus, \$5,385,187.27..... | 5,785,187.27 |
| Total liabilities..... | \$14,869,377.18 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,628,245,892.00 | \$14,447,611.80 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 7,769,081.60 |
| Underwriting income earned during 1924..... | 7,785,832.27 |
| Losses incurred during 1924..... | 4,072,626.49 |
| Underwriting expenses incurred during 1924..... | 3,865,799.97 |
| Gain from underwriting during 1924..... | 147,405.81 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,068,498.05 |
| Loss on investments during 1924..... | 111,592.87 |
| Investment expenses incurred during 1924..... | 16,868.13 |
| Gain from investments during 1924..... | 840,036.99 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 507,012.55 |
| Increase in surplus during 1924..... | | 594,856.87 |
| Per cent. of losses incurred to premiums earned..... | | 52.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 45.9 |
| 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..... | | 87.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|---------------|
| Gross risks written..... | \$ | 11,749,532.00 |
| Less \$3,924,287.00 risks cancelled, and \$1,584,966.00 reinsurance..... | | 5,509,253.00 |
| Net risks written..... | \$ | 6,240,279.00 |
| Gross premiums on risks written..... | \$ | 144,164.92 |
| Less \$31,976.48 return premiums, and \$24,527.66 reinsurance.... | | 56,504.14 |
| Net premiums received..... | \$ | 87,660.78 |
| Losses paid (deducting salvage)..... | \$ | 53,799.80 |
| Less losses on risks reinsured..... | | 15,212.33 |
| Net losses paid..... | \$ | 38,587.47 |
| Losses incurred..... | \$ | 52,391.80 |
| Less losses on risks reinsured..... | | 15,089.33 |
| Net losses incurred..... | \$ | 37,302.47 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 63,367.68 | \$ 30,293.01 |
| Motor Vehicles..... | 21,754.15 | 6,498.96 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | 965.87 | 373.95 |
| Tornado, Windstorm and Cyclone..... | 448.81 | 101.55 |
| Hail..... | | |
| Sprinkler Leakage..... | 66.16 | |
| Riot, Civil Commotion and Explosion..... | 23.01 | |
| Tourist Baggage..... | 452.90 | |
| Registered Mail..... | | |
| All other, viz: | | |
| Water Damage..... | 31.25 | |
| Rain..... | 550.95 | 35.00 |
| Totals..... | \$ 87,660.78 | \$ 37,302.47 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 7,955.15 | \$ 3,158.04 | \$ 3,523.04 |
| Theft..... | 12,855.00 | 2,819.52 | 2,719.52 |
| Collision..... | 779.00 | 76.40 | 76.40 |
| Property damage..... | 163.00 | 180.00 | 180.00 |
| Embezzlement..... | 2.00 | | |
| Liability..... | | | |
| Totals..... | \$ 21,754.15 | \$ 6,233.96 | \$ 6,498.96 |

NORTHERN ASSURANCE COMPANY, LIMITED
LONDON, ENGLAND

Incorporated June 2, 1836. Commenced business in U. S. 1854
 Commenced business in Colorado June 17, 1884.
 U. S. Branch Office, 55 John Street, New York, N. Y.

U. S. Manager, A. G. MARTIN.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 5,616,889.15 |
| Total investment income..... | 411,595.72 |
| Miscellaneous income..... | 34,762.09 |
| | <hr/> |
| Total income..... | \$ 6,063,246.96 |
| Ledger assets December 31, 1923..... | 9,201,538.00 |
| | <hr/> |
| Total | \$15,264,784.96 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 3,513,313.90 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements..... | 2,993,493.06 |
| | <hr/> |
| Total disbursements..... | \$ 6,506,806.96 |
| Balance | \$ 8,757,978.00 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 8,960,540.39 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 6,389,962.96 |
| Deposit capital, \$400,000.00; surplus, \$2,170,577.43..... | 2,570,577.43 |
| | <hr/> |
| Total liabilities..... | \$ 8,960,540.39 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,173,586,673.00 | \$10,511,267.45 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 5,841,090.96 |
| Underwriting income earned during 1924..... | 5,828,274.54 |
| Losses incurred during 1924..... | 3,588,266.62 |
| Underwriting expenses incurred during 1924..... | 2,510,357.31 |
| Loss from underwriting during 1924..... | 270,349.39 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 786,800.53 |
| Loss on investments during 1924..... | 132,118.88 |
| Investment expenses incurred during 1924..... | 60,528.80 |
| Gain from investments during 1924..... | 594,152.85 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 16,139.09 |
| Remittances to Home Office in 1924..... | | 273,168.74 |
| Increase in surplus during 1924..... | | 66,773.81 |
| Per cent. of losses incurred to premiums earned..... | | 61.4 |
| Per cent. of underwriting expenses incurred to premiums earned | | 42.9 |
| Per cent. of investment expenses incurred to interest and rents earned | | 14.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 95.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 5,693,169.00 |
| Less \$933,456.00 risks cancelled, and \$723,689.00 reinsurance.... | | 1,657,145.00 |
| Net risks written..... | \$ | 4,036,024.00 |
| Gross premiums on risks written..... | \$ | 72,737.78 |
| Less \$10,479.67 return premiums, and \$11,264.25 reinsurance.... | | 21,743.92 |
| Net premiums received..... | \$ | 50,993.86 |
| Losses paid (deducting salvage)..... | \$ | 44,390.03 |
| Less losses on risks reinsured..... | | 8,033.10 |
| Net losses paid..... | \$ | 36,356.93 |
| Losses incurred..... | \$ | 44,444.57 |
| Less losses on risks reinsured..... | | 7,901.88 |
| Net losses incurred..... | \$ | 36,542.69 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 47,307.03 | \$ 34,065.31 |
| Motor Vehicles..... | 3,056.17 | 1,540.61 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | 43.80 | |
| Tornado, Windstorm and Cyclone..... | 417.28 | 920.42 |
| Hail | | |
| Sprinkler Leakage..... | 144.36 | 16.35 |
| Riot, Civil Commotion and Explosion..... | 12.50 | |
| Tourist Baggage..... | | |
| Registered Mail | | |
| All other, viz: | | |
| Ocean Marine | 12.72 | |
| Totals | \$ 50,993.86 | \$ 36,542.69 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 1,474.60 | \$ 24.00 | \$ 24.00 |
| Theft | 1,463.90 | 1,308.87 | 1,303.51 |
| Collision | 33.25 | 213.10 | 213.10 |
| Property Damage | 84.42 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 3,056.17 | \$ 1,545.97 | \$ 1,540.61 |

***NORTHERN INSURANCE COMPANY
MOSCOW, RUSSIA**

Incorporated 1872. Commenced business in U. S. February 25, 1911.

Commenced business in Colorado April 6, 1911.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL AND HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|----------------|
| Net premium income..... | \$ -273,663.51 |
| Total investment income..... | 25,178.00 |
| Miscellaneous income ..... | ..... |
| Total income..... | \$ -248,485.51 |
| Ledger assets December 31, 1923..... | 909,210.06 |
| Total | \$ 660,724.55 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses..... | \$ 57,087.55 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements..... | 16,990.04 |
| Total Disbursements..... | \$ 74,077.59 |
| Balance | \$ 586,646.96 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 529,422.53 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 66,447.14 |
| Deposit capital, \$200,000.00; surplus, \$262,975.39..... | 462,975.39 |
| Total Liabilities..... | \$ 529,422.53 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------|-------------|
| Net amount in force December 31, 1924..... | \$176,234.00 | \$ 2,293.89 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ -20,108.42 |
| Underwriting income earned during 1924..... | -20,108.42 |
| Losses incurred during 1924..... | -96.67 |
| Underwriting expenses incurred during 1924..... | 4,201.42 |
| Loss from underwriting during 1924..... | 24,213.17 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 32,776.82 |
| Loss on investments during 1924..... | 3,824.65 |
| Investment expenses incurred during 1924..... | 814.17 |
| Gain from investments during 1924..... | 28,138.00 |

*Withdrawn as of December 31, 1924.

MISCELLANEOUS EXHIBIT

| | | |
|--|----|----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 3,924.83 |
| 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..... | | 3.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... |  | ..... |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|---------|
| Gross risks written..... | \$ | ..... |
| Less \$125.00 risks cancelled, and \$..... reinsurance..... | | 125.00 |
| Net risks written..... | \$ | -125.00 |
| Gross premiums on risks written..... | \$ | ..... |
| Less \$0.55 return premiums, and \$..... reinsurance..... | | .55 |
| Net premiums received..... | \$ | -55 |
| Losses paid (deducting salvage)..... | \$ | 112.84 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 112.84 |
| Losses incurred..... | \$ | 89.84 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 89.84 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ -55 | \$ 89.84 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ -55 | \$ 89.84 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

**NORTHERN INSURANCE COMPANY OF NEW YORK
NEW YORK, N. Y.**

Incorporated October 22, 1897. Commenced business October 25, 1897.
Commenced business in Colorado May 15, 1912.
Home Office, 83 Maiden Lane, New York, N. Y.

President, WILLIAM BREWSTER.

Secretary, JAMES MARSHALL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,912,765.88 |
| Total investment income..... | 188,223.21 |
| Miscellaneous income..... | 24,731.48 |
| | <hr/> |
| Total income..... | \$ 2,125,720.57 |
| Ledger assets December 31, 1923..... | 3,835,029.87 |
| | <hr/> |
| Total | \$ 5,960,750.44 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 850,264.78 |
| Paid stockholders for interest or dividends..... | 100,000.00 |
| Other disbursements..... | 935,396.26 |
| | <hr/> |
| Total disbursements..... | \$ 1,885,661.04 |
| Balance | \$ 4,075,089.40 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,298,267.87 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,191,140.71 |
| Capital, \$1,000,000.00; surplus, \$1,107,127.16..... | 2,107,127.16 |
| | <hr/> |
| Total liabilities..... | \$ 4,298,267.87 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$438,508,570.00 | \$ 3,739,892.68 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,643,027.10 |
| Underwriting income earned during 1924..... | 1,643,027.10 |
| Losses incurred during 1924..... | 895,570.24 |
| Underwriting expenses incurred during 1924..... | 870,023.14 |
| Loss from underwriting during 1924..... | 122,566.28 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 451,576.75 |
| Loss on investments during 1924..... | 60,998.03 |
| Investment expenses incurred during 1924..... | 4,375.09 |
| Gain from investments during 1924..... | 386,203.63 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 100,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 163,637.35 |
| Per cent. of losses incurred to premiums earned..... | 54.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 52.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 92.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 2,638,695.00 |
| Less \$335,025.00 risks cancelled, and \$491,867.00 reinsurance.... | 826,892.00 |
| Net risks written..... | \$ 1,811,803.00 |
| Gross premiums on risks written..... | \$ 28,163.98 |
| Less \$2,382.42 return premiums, and \$6,084.91 reinsurance..... | 8,467.33 |
| Net premiums received..... | \$ 19,696.65 |
| Losses paid (deducting salvage)..... | \$ 7,191.88 |
| Less losses on risks reinsured..... | 1,864.24 |
| Net losses paid..... | \$ 5,327.64 |
| Losses incurred | \$ 8,260.49 |
| Less losses on risks reinsured..... | 1,864.24 |
| Net losses incurred..... | \$ 6,396.25 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 19,696.65 | \$ 6,396.25 |
| Motor Vehicles..... | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail | | |
| Totals | \$ 19,696.65 | \$ 6,396.25 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | |

THE NORTH RIVER INSURANCE COMPANY NEW YORK, N. Y.

Incorporated February 6, 1822.

Commenced business March 6, 1822.

Commenced business in Colorado August 17, 1903.

Home Office, 110 William Street, New York, N. Y.

President, JOHN A. FORSTER.

Secretary, DAVID G. WAKEMAN.

Vice-President, J. LESTER PARSONS.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 9,662,521.68 |
| Total investment income..... | 598,976.95 |
| Miscellaneous income | 76,913.43 |
| Total income | \$10,338,412.06 |
| Ledger assets December 31, 1923..... | 11,349,977.84 |
| Total | \$21,688,389.90 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 4,424,357.12 |
| Paid stockholders for interest or dividends..... | 240,000.00 |
| Other disbursements | 4,238,448.90 |
| Total disbursements | \$ 8,902,806.02 |
| Balance | \$12,785,583.88 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$14,907,925.14 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Liabilities, except capital and surplus..... | \$ 9,667,537.17 |
| Capital, \$2,000,000.00; surplus, \$3,240,387.97 | 5,240,387.97 |
| Total Liabilities | \$14,907,925.14 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|--------------------|-----------------|
| Net amount in force December 31, 1924 | \$1,519,787,457.00 | \$14,486,112.95 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 8,453,226.90 |
| Underwriting income earned during 1924 | 8,455,490.21 |
| Losses incurred during 1924 | 5,099,212.12 |
| Underwriting expenses incurred during 1924 | 4,167,354.51 |
| Loss from underwriting during 1924 | \$11,076.42 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | \$ 1,816,376.39 |
| Loss on investments during 1924 | 69,710.00 |
| Investment expenses incurred during 1924 | 11,861.21 |
| Gain from investments during 1924 | 1,734,805.18 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 240,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 657,404.88 |
| Per cent. of losses incurred to premiums earned..... | 60.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 49.3 |
| Per cent. of investment expenses incurred to interest and rents earned | 1.9 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 93.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 3,526,725.00 |
| Less \$864,362.00 risks cancelled, and \$253,783.00 reinsurance.... | 1,118,145.00 |
| Net risks written..... | \$ 2,408,580.00 |
| Gross premiums on risks written..... | \$ 32,093.14 |
| Less \$3,999.63 return premiums, and \$2,197.44 reinsurance..... | 6,197.07 |
| Net premiums received..... | \$ 25,896.07 |
| Losses paid (deducting salvage)..... | \$ 5,293.38 |
| Less losses on risks reinsured..... | 1,430.23 |
| Net losses paid..... | \$ 3,863.15 |
| Losses incurred | \$ 5,032.11 |
| Less losses on risks reinsured..... | 1,430.23 |
| Net losses incurred..... | \$ 3,601.88 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 23,316.77 | \$ 3,068.64 |
| Motor Vehicles | 1,837.50 | 203.27 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 186.15 | 114.97 |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| All other, viz: | | |
| Ocean Marine | 555.65 | 215.00 |
| Totals | \$ 25,896.07 | \$ 3,601.88 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 964.87 | \$ 24.02 | \$ 24.02 |
| Theft | 687.13 | 94.25 | 19.25 |
| Collision | 141.50 | | |
| Property Damage | 44.00 | 160.00 | 160.00 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 1,837.50 | \$ 278.27 | \$ 203.27 |

**NORTHWESTERN FIRE AND MARINE INSURANCE
COMPANY
MINNEAPOLIS, MINN.**

Incorporated May 2, 1899.

Commenced business May 2, 1899.

Commenced business in Colorado January 17, 1913.

Home Office, 117-129 South Fifth Street, Minneapolis, Minn.

President, JOHN H. GRIFFIN.

Secretary, WILLIAM COLLINS.

Vice-President, E. C. WARNER.

Treasurer, WILLIAM COLLINS.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 883,763.16 | |
| Total investment income..... | 77,266.44 | |
| Miscellaneous income | 5,274,335.10 | |
| | <hr/> | |
| Total income | | \$ 6,235,364.70 |
| Ledger assets December 31, 1923..... | | 1,913,468.20 |
| | | <hr/> |
| Total | | \$ 8,148,832.90 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 513,225.99 | |
| Paid stockholders for interest or dividends..... | 40,000.00 | |
| Other disbursements | 5,621,772.99 | |
| | <hr/> | |
| Total disbursements | | \$ 6,174,998.98 |
| | | <hr/> |
| Balance | | \$ 1,973,833.92 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,972,294.50 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,362,050.37 |
| Capital, \$400,000.00; surplus, \$210,244.13..... | 610,244.13 |
| | <hr/> |
| Total liabilities | \$ 1,972,294.50 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$176,752,547 00 | \$ 1,265,757 72 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 847,299.39 |
| Underwriting income earned during 1924..... | 869,780.69 |
| Losses incurred during 1924..... | 554,658.71 |
| Underwriting expenses incurred during 1924..... | 383,022.44 |
| Loss from underwriting during 1924..... | 67,900.46 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 87,124.61 |
| Loss on investments during 1924..... | 53.46 |
| Investment expenses incurred during 1924..... | 5,188.00 |
| Gain from investments during 1924..... | 91,853.15 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 40,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Decrease in surplus during 1924..... | 16,047.31 |
| Per cent. of losses incurred to premiums earned..... | 65.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 45.2 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 6.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 101.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,512,088.00 |
| Less \$302,005.00 risks cancelled, and \$163,950.00 reinsurance.... | 465,955.00 |
| Net risks written..... | \$ 1,046,133.00 |
| Gross premiums on risks written..... | \$ 15,878.93 |
| Less \$2,973.15 return premiums, and \$1,568.63 reinsurance..... | 4,541.78 |
| Net premiums received..... | \$ 11,337.15 |
| Losses paid (deducting salvage)..... | \$ 2,209.01 |
| Less losses on risks reinsured..... | 337.12 |
| Net losses paid..... | \$ 1,871.89 |
| Losses incurred..... | \$ 3,613.35 |
| Less losses on risks reinsured..... | 337.12 |
| Net losses incurred..... | \$ 3,276.23 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 10,751.46 | \$ 3,282.23 |
| Motor Vehicles | 528.17 | 34.00 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 57.52 | |
| Hall | | -40.00 |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals | \$ 11,337.15 | \$ 3,276.23 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 358.52 | \$ 27.00 | \$ 34.00 |
| Theft | 169.65 | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 528.17 | \$ 27.00 | \$ 34.00 |

**NORTHWESTERN NATIONAL INSURANCE COMPANY OF
MILWAUKEE, WISCONSIN
MILWAUKEE, WIS.**

Incorporated February 20, 1869.

Commenced business July 1, 1869.

Commenced business in Colorado April 23, 1883.

Home Office, 172 Wisconsin Street, Milwaukee, Wis.

President, ALFRED F. JAMES.

Secretary, L. M. STUART.

Vice-President, WILLIAM D. REED.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 4,444,430.32 |
| Total investment income..... | 510,939.47 |
| Miscellaneous income | 12,785.27 |
| Total income | \$ 4,968,155.06 |
| Ledger assets December 31, 1923..... | 11,283,851.00 |
| Total | \$16,252,006.06 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 1,776,425.23 |
| Paid stockholders for interest or dividends..... | 300,000.00 |
| Other disbursements | 2,525,521.47 |
| Total disbursements | \$ 4,601,946.70 |
| Balance | \$11,650,059.36 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$11,497,858.42 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 7,372,848.97 |
| Capital, \$1,000,000.00; surplus, \$3,125,009.45..... | 4,125,009.45 |
| Total liabilities | \$11,497,858.42 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,272,155,244.00 | \$10,676,859.11 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,420,727.28 |
| Underwriting income earned during 1924 | 4,418,728.25 |
| Losses incurred during 1924 | 1,884,156.55 |
| Underwriting expenses incurred during 1924..... | 2,385,758.65 |
| Gain from underwriting during 1924..... | 148,813.05 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924..... | \$ 847,782.78 |
| Loss on investments during 1924..... | 14,626.52 |
| Investment expenses incurred during 1924 | 41,346.34 |
| Gain from investments during 1924..... | 791,819.92 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 300,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 640,883.01 |
| Per cent. of losses incurred to premiums earned..... | 42.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 53.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 8.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 87.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 5,594,022.00 |
| Less \$647,759.00 risks cancelled, and \$326,539.00 reinsurance.... | 974,298.00 |
| Net risks written..... | \$ 4,619,724.00 |
| Gross premiums on risks written..... | \$ 50,307.54 |
| Less \$4,870.44 return premiums, and \$4,361.18 reinsurance..... | 9,231.62 |
| Net premiums received..... | \$ 41,075.92 |
| Losses paid (deducting salvage)..... | \$ 22,589.67 |
| Less losses on risks reinsured..... | 9,743.85 |
| Net losses paid..... | \$ 12,845.82 |
| Losses incurred..... | \$ 21,760.84 |
| Less losses on risks reinsured..... | 9,743.85 |
| Net losses incurred..... | \$ 12,016.99 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 37,634.35 | \$ 8,779.87 |
| Motor Vehicles..... | 3,295.40 | 3,237.12 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 146.17 | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 41,075.92 | \$ 12,016.99 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 1,843.16 | \$ 2,791.00 | \$ 2,556.00 |
| Theft..... | 1,245.66 | 626.53 | 542.46 |
| Collision..... | 85.14 | 45.56 | 138.66 |
| Property Damage..... | 116.97 | 49.91 | |
| Embezzlement..... | 4.47 | | |
| Liability..... | | | |
| Totals..... | \$ 3,295.40 | \$ 3,513.00 | \$ 3,237.12 |

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED NORWICH, ENGLAND

Incorporated 1797.

Commenced business in U. S. 1877.

Commenced business in Colorado April 27, 1883.

U. S. Branch Office, 75 Maiden Lane, New York, N. Y.

U. S. Manager, HART DARLINGTON.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 4,320,229.21 |
| Total investment income..... | 259,336.02 |
| Miscellaneous income | 65,960.59 |
| | <hr/> |
| Total income | \$ 4,645,525.82 |
| Ledger assets December 31, 1923..... | 6,972,095.66 |
| | <hr/> |
| Total | \$11,617,621.48 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,335,736.74 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 2,195,175.63 |
| | <hr/> |
| Total disbursements | \$ 4,530,912.37 |
| Balance | \$ 7,086,709.11 |

ASSETS

Total admitted assets.....\$ 7,276,642.81

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 5,004,904.80 |
| Deposit capital, \$200,000.00; surplus, \$2,071,738.01..... | 2,271,738.01 |
| | <hr/> |
| Total liabilities | \$ 7,276,642.81 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$955,721,714.00 | \$ 8,078,793.09 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,183,492.54 |
| Underwriting income earned during 1924..... | 4,188,857.35 |
| Losses incurred during 1924..... | 2,364,719.73 |
| Underwriting expenses incurred during 1924..... | 2,022,225.05 |
| Loss from underwriting during 1924..... | 198,087.43 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 484,575.54 |
| Loss on investments during 1924..... | 19,500.00 |
| Investment expenses incurred during 1924..... | 17,744.97 |
| Gain from investments during 1924..... | 447,330.57 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 30,523.55 |
| Remittances to Home Office in 1924..... | 83,387.78 |
| Increase in surplus during 1924..... | 163,318.12 |
| Per cent. of losses incurred to premiums earned..... | 56.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 48.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 6.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 94.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 5,555,437.00 |
| Less \$1,241,331.00 risks cancelled, and \$754,949.00 reinsurance.. | 1,996,280.00 |
| Net risks written..... | \$ 3,559,157.00 |

| | |
|---|--------------|
| Gross premiums on risks written..... | \$ 68,158.71 |
| Less \$12,737.85 return premiums, and \$13,524.72 reinsurance.... | 26,262.57 |
| Net premiums received..... | \$ 41,896.14 |

| | |
|--------------------------------------|--------------|
| Losses paid (deducting salvage)..... | \$ 18,635.52 |
| Less losses on risks reinsured..... | 2,294.85 |
| Net losses paid..... | \$ 16,340.67 |

| | |
|-------------------------------------|--------------|
| Losses incurred..... | \$ 16,526.64 |
| Less losses on risks reinsured..... | 1,710.68 |
| Net losses incurred..... | \$ 14,815.96 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 41,591.99 | \$ 14,768.26 |
| Motor Vehicles | 207.95 | 47.70 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 96.20 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 41,896.14 | \$ 14,815.96 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 85.92 | \$ | \$ |
| Theft | 15.03 | ..... | ..... |
| Collision | 56.00 | 47.70 | 47.70 |
| Property Damage | 51.00 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 207.95 | \$ 47.70 | \$ 47.70 |

**OLD COLONY INSURANCE COMPANY
BOSTON, MASS.**

Incorporated June 2, 1906. Commenced business June 7, 1906.
Commenced business in Colorado April 26, 1911.
Home Office, 87 Kilby Street, Boston, Mass.

President, WILLIAM R. HEDGE. Secretary, JOHN P. MORGAN.
Vice-President, EDMUND WINCHESTER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 1,860,304.03 |
| Total investment income..... | 208,567.87 |
| Miscellaneous income | 24,061.18 |
| Total income | \$ 2,092,933.08 |
| Ledger assets December 31, 1923..... | 4,588,173.96 |
| Total | \$ 6,681,107.04 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 956,550.32 |
| Paid stockholders for interest or dividends..... | 80,000.00 |
| Other disbursements | 748,961.87 |
| Total disbursements | \$ 1,785,512.19 |
| Balance | \$ 4,895,594.85 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 5,308,538.33 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 2,159,666.84 |
| Capital, \$1,000,000.00; surplus, \$2,148,871.49..... | 3,148,871.49 |
| Total Liabilities | \$ 5,308,538.33 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$364,861,021.00 | \$ 3,240,208.17 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,738,206.13 |
| Underwriting income earned during 1924..... | 1,736,170.97 |
| Losses incurred during 1924..... | 952,410.79 |
| Underwriting expenses incurred during 1924..... | 745,540.02 |
| Gain from underwriting during 1924..... | 38,190.16 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 526,097.86 |
| Loss on investments during 1924..... | 25.00 |
| Investment expenses incurred during 1924..... | 5,389.24 |
| Gain from investments during 1924..... | 520,683.62 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 80,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 478,611.28 |
| Per cent. of losses incurred to premiums earned..... | 54.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 42.8 |
| 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..... | 78.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 916,136.00 |
| Less \$221,280.00 risks cancelled, and \$94,863.00 reinsurance..... | 316,143.00 |
| Net risks written..... | \$ 599,993.00 |
| Gross premiums on risks written..... | \$ 8,920.81 |
| Less \$1,705.77 return premiums, and \$1,260.84 reinsurance..... | 2,966.61 |
| Net premiums received..... | \$ 5,954.20 |
| Losses paid (deducting salvage)..... | \$ 3,143.06 |
| Less losses on risks reinsured..... | 13.87 |
| Net losses paid..... | \$ 3,129.19 |
| Losses incurred..... | \$ 3,009.69 |
| Less losses on risks reinsured..... | 14.87 |
| Net losses incurred..... | \$ 2,994.82 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 5,953.88 | \$ 2,994.81 |
| Motor Vehicles..... | ..... | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | .18 | .01 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | .02 | ..... |
| Riot, Civil Commotion and Explosion..... | .12 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 5,954.20 | \$ 2,994.82 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

ORIENT INSURANCE COMPANY HARTFORD, CONN.

Incorporated June 28, 1867. Commenced business January, 1872.
Commenced business in Colorado April 28, 1883.
Home Office, 20 Trinity Street, Hartford, Conn.

President, A. G. McILWAINE. Secretary, A. H. MURPHY.
Vice-President, HENRY W. GRAY, JR.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 2,435,139.38 | |
| Total investment income..... | 289,321.84 | |
| Miscellaneous income | 466.00 | |
| Total income | | \$ 2,724,927.22 |
| Ledger assets December 31, 1923..... | | 6,735,936.23 |
| Total | | \$ 9,460,863.45 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,133,594.76 | |
| Paid stockholders for interest or dividends..... | 200,000.00 | |
| Other disbursements | 1,237,924.38 | |
| Total disbursements | | \$ 2,571,519.14 |
| Balance | | \$ 6,884,344.31 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$ 6,734,805.88 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|---|--|-----------------|
| Liabilities, except capital and surplus..... | | \$ 3,504,122.85 |
| Capital, \$1,000,000.00; surplus, \$2,230,683.03..... | | 3,230,683.03 |
| Total liabilities | | \$ 6,734,805.88 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$716,376,714.00 | \$ 5,649,138.77 |

UNDERWRITING EXHIBIT

| | | |
|---|--|-----------------|
| Premiums earned during 1924..... | | \$ 2,362,483.06 |
| Underwriting income earned during 1924..... | | 2,403,862.02 |
| Losses incurred during 1924..... | | 1,222,801.64 |
| Underwriting expenses incurred during 1924..... | | 1,179,557.33 |
| Gain from underwriting during 1924..... | | 1,503.05 |

INVESTMENT EXHIBIT

| | | |
|---|--|---------------|
| Investment income earned during 1924..... | | \$ 469,693.77 |
| Loss on investments during 1924..... | | 1,111.11 |
| Investment expenses incurred during 1924..... | | 41,644.61 |
| Gain from investments during 1924..... | | 428,049.16 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 200,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 229,552.21 |
| Per cent. of losses incurred to premiums earned..... | 51.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 49.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 14.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 92.0 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 2,788,488.00 |
| Less \$560,328.00 risks cancelled, and \$853,468.00 reinsurance.... | 1,413,796.00 |
| Net risks written..... | \$ 1,374,692.00 |
| Gross premiums on risks written..... | 32,569.01 |
| Less \$5,506.03 return premiums, and \$11,749.94 reinsurance.... | 17,255.97 |
| Net premiums received..... | \$ 15,313.04 |
| Losses paid (deducting salvage)..... | \$ 8,382.04 |
| Less losses on risks reinsured..... | 2,675.25 |
| Net losses paid..... | \$ 5,706.79 |
| Losses incurred..... | \$ 8,110.04 |
| Less losses on risks reinsured..... | 2,770.25 |
| Net losses incurred..... | \$ 5,339.79 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 14,522.15 | \$ 3,355.80 |
| Motor Vehicles | 790.89 | 1,983.99 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 15,313.04 | \$ 5,339.79 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 365.19 | \$ 905.00 | \$ 905.00 |
| Theft | 352.70 | 1,054.99 | 1,078.99 |
| Collision | 60.00 | | |
| Property Damage | 13.00 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 790.89 | \$ 1,959.99 | \$ 1,983.99 |

**OSAKA MARINE AND FIRE INSURANCE COMPANY,
LIMITED
OSAKA, JAPAN**

Incorporated November 10, 1893.

Commenced business in U. S. December 31, 1921.

Commenced business in Colorado January 23, 1922.

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

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 726,922.11 | |
| Total investment income..... | 55,096.23 | |
| Miscellaneous income | 8,726.01 | |
| | <hr/> | |
| Total income | | \$ 790,744.35 |
| Ledger assets December 31, 1923..... | | 1,180,843.85 |
| | | <hr/> |
| Total | | \$ 1,971,588.20 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 572,223.48 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 283,475.46 | |
| | <hr/> | |
| Total disbursements | | \$ 855,698.94 |
| Balance | | \$ 1,115,889.26 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,062,850.12 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$ 808,126.68 |
| Deposit capital, \$200,000.00; surplus, \$54,723.44..... | 254,723.44 |
| | <hr/> |
| Total liabilities | \$ 1,062,850.12 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$121,928,152.00 | \$ 1,164,102.07 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 796,962.97 |
| Underwriting income earned during 1924..... | 796,962.97 |
| Losses incurred during 1924..... | 619,785.59 |
| Underwriting expenses incurred during 1924..... | 374,133.70 |
| Loss from underwriting during 1924..... | 96,956.32 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 61,866.70 |
| Loss on investments during 1924..... | 34,490.76 |
| Investment expenses incurred during 1924..... | 1,383.22 |
| Gain from investments during 1924..... | 26,992.72 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 70,963.60 |
| Per cent. of losses incurred to premiums earned..... | | 77.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 34.4 |
| 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..... | | 108.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 297,239.00 |
| Less \$30,788.00 risks cancelled, and \$..... reinsurance..... | | 30,788.00 |
| Net risks written..... | \$ | 266,451.00 |
| Gross premiums on risks written..... | \$ | 3,789.87 |
| Less \$234.39 return premiums, and \$..... reinsurance..... | | 234.39 |
| Net premiums received..... | \$ | 3,555.48 |
| Losses paid (deducting salvage)..... | \$ | 2,258.98 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 2,258.98 |
| Losses incurred..... | \$ | 2,214.83 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 2,214.83 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 3,551.55 | \$ 2,214.83 |
| Motor Vehicles..... | -5.49 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 7.50 | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | 1.92 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 3,555.48 | \$ 2,214.83 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ -5.49 | \$ | \$ |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ -5.49 | \$ | \$ |

THE PALATINE INSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated August 22, 1900. Commenced business in U. S. January 1, 1901.
Commenced business in Colorado January 19, 1901.
U. S. Branch Office, 114 Fifth Avenue, New York, N. Y.

U. S. Manager, WHITNEY PALACHE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 3,070,345.34 | |
| Total investment income..... | 204,734.48 | |
| Miscellaneous income..... | 44,802.78 | |
| | | |
| Total income | | \$ 3,319,882.60 |
| Ledger assets December 31, 1923..... | | 5,207,344.03 |
| | | |
| Total | | \$ 8,527,226.63 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,853,852.13 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements..... | 1,651,520.69 | |
| | | |
| Total disbursements..... | | \$ 3,505,372.82 |
| Balance | | \$ 5,021,853.81 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 5,242,709.59 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 3,421,207.83 | |
| Deposit capital, \$200,000.00; surplus, \$1,621,501.76..... | 1,821,501.76 | |
| | | |
| Total liabilities..... | | \$ 5,242,709.59 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$623,645,279.00 | \$ 5,780,277.54 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 3,241,703.16 | |
| Underwriting income earned during 1924..... | 3,228,668.41 | |
| Losses incurred during 1924..... | 1,859,064.13 | |
| Underwriting expenses incurred during 1924..... | 1,473,449.24 | |
| Loss from underwriting during 1924..... | 103,844.96 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investments income earned during 1924..... | \$ 327,868.05 | |
| Loss on investments during 1924..... | 2,122.08 | |
| Investment expenses incurred during 1924..... | 4,950.43 | |
| Gain from investments during 1924..... | 320,796.44 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 158,966.03 |
| Increase in surplus during 1924..... | | 57,985.45 |
| Per cent. of losses incurred to premiums earned..... | | 57.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 45.4 |
| 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..... | | 93.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 3,595,499.00 |
| Less \$1,070,233.00 risks cancelled, and \$276,754.00 reinsurance.. | | 1,347,037.00 |
| Net risks written..... | \$ | 2,248,462.00 |
| Gross premiums on risks written..... | \$ | 39,613.44 |
| Less \$6,136.16 return premiums, and \$6,181.40 reinsurance..... | | 12,317.56 |
| Net premiums received..... | \$ | 27,295.88 |
| Losses paid (deducting salvage)..... | \$ | 20,490.08 |
| Less losses on risks reinsured..... | | 2,881.18 |
| Net losses paid..... | \$ | 17,608.90 |
| Losses incurred..... | \$ | 16,126.02 |
| Less losses on risks reinsured..... | | 2,881.18 |
| Net losses incurred..... | \$ | 13,244.84 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 25,335.96 | \$ 12,857.74 |
| Motor Vehicles | 117.01 | ..... |
| Air Craft | 14.00 | ..... |
| Inland Navigation and Transportation..... | ..... | 22.50 |
| Tornado, Windstorm and Cyclone..... | 289.37 | 158.60 |
| Hail | 846.80 | 206.00 |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | 36.30 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| All other, viz.: | | |
| Flood | 656.44 | ..... |
| Totals | \$ 27,295.88 | \$ 13,244.84 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 58.00 | \$ | |
| Theft | 48.01 | | |
| Collision ..... | ..... |  |  |
| Property Damage | 11.00 | | |
| Embezzlement ..... | ..... |  |  |
| Liability ..... | ..... |  |  |
| Totals | \$ 117.01 | \$ | |

PATRIOTIC INSURANCE COMPANY OF AMERICA
NEW YORK, N. Y.

Incorporated October 14, 1922. Commenced business January 1, 1923.
 Commenced business in Colorado January 2, 1923.
 Home Office, 55 Fifth Avenue, New York, N. Y.
 Executive Office, 410 North Michigan Avenue, Chicago, Ill.

President, P. T. KELSEY. Secretary, ELLIOTT MIDDLETON.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------|
| Net premium income..... | \$ | 982,996.71 |
| Total investment income..... | | 39,314.75 |
| Miscellaneous income..... | | |
| Total income..... | \$ | 1,022,311.46 |
| Ledger assets December 31, 1923..... | | 1,472,623.22 |
| Total | \$ | 2,494,934.68 |

DISBURSEMENTS

| | | |
|--|----|--------------|
| Net amount paid policyholders for losses..... | \$ | 389,683.88 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements..... | | 431,323.39 |
| Total disbursements..... | \$ | 821,007.27 |
| Balance | \$ | 1,673,927.41 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,620,677.07 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|--------------|
| Liabilities, except capital and surplus..... | \$ | 869,313.78 |
| Capital, \$200,000.00; surplus, \$551,363.29..... | | 751,363.29 |
| Total liabilities..... | \$ | 1,620,677.07 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$139,739,508.00 | \$ 1,282,492.80 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 816,927.00 |
| Underwriting income earned during 1924..... | | 814,878.14 |
| Losses incurred during 1924..... | | 454,670.22 |
| Underwriting expenses incurred during 1924..... | | 429,924.23 |
| Loss from underwriting during 1924..... | | 68,616.41 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 73,787.90 |
| Loss on investments during 1924..... | | 3,452.50 |
| Investment expenses incurred during 1924..... | | 1,425.26 |
| Gain from investments during 1924..... | | 68,869.52 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 29,451.89 |
| Per cent. of losses incurred to premiums earned..... | | 55.6 |
| Per cent. of underwriting expenses incurred to premiums earned | | 52.6 |
| Per cent. of investment expenses incurred to interest and rents earned | | 3.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 99.9 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 513,170.00 |
| Less \$154,115.00 risks cancelled, and \$45,900.00 reinsurance..... | | 200,015.00 |
| Net risks written..... | \$ | 313,155.00 |
| Gross premiums on risks written..... | \$ | 5,671.68 |
| Less \$1,962.21 return premiums, and \$722.10 reinsurance..... | | 2,684.31 |
| Net premiums received..... | \$ | 2,987.37 |
| Losses paid (deducting salvage)..... | \$ | 461.21 |
| Less losses on risks reinsured..... | | 57.77 |
| Net losses paid | \$ | 403.44 |
| Losses incurred..... | \$ | 499.89 |
| Less losses on risks reinsured..... | | 57.77 |
| Net losses incurred..... | \$ | 442.12 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 2,301.52 | \$ 32.99 |
| Motor Vehicles..... | 677.85 | 399.13 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 8.00 | 10.00 |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 2,987.37 | \$ 442.12 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 289.45 | \$ 46.34 | \$ 42.03 |
| Theft..... | 364.40 | 218.11 | 245.10 |
| Collision..... | -23.00 | 112.00 | 112.00 |
| Property Damage..... | 47.00 | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 677.85 | \$ 376.45 | \$ 399.13 |

THE PENNSYLVANIA FIRE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated January 26, 1825. Commenced business February 4, 1825

Commenced business in Colorado May 4, 1883.

Home Office, 508-510 Walnut Street, Philadelphia, Pa.

President, CECIL F. SHALLCROSS. Secretary, ROBERT NEWBOULT.

Vice-President, C. E. CASE. Treasurer, ROBERT NEWBOULT.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 5,636,768.24 |
| Total investment income..... | | 528,962.36 |
| Miscellaneous income..... | | 59,650.76 |
| | | \$ 6,225,381.36 |
| Ledger assets December 31, 1923..... | | 11,983,331.05 |
| | | \$18,208,712.41 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 2,667,040.63 |
| Paid stockholders for interest or dividends..... | | 250,000.00 |
| Other disbursements..... | | 2,836,379.42 |
| | | \$ 5,753,420.05 |
| Balance | | \$12,455,292.36 |

ASSETS

Total admitted assets..... \$12,873,771.90

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 7,638,476.18 |
| Capital, \$1,000,000.00; surplus, \$4,235,295.72..... | | 6,235,295.72 |
| | | \$12,873,771.90 |

RISKS AND PREMIUMS

| | | |
|--|--------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$1,299,586,931 00 | \$11,225,507.45 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 5,412,367.42 |
| Underwriting income earned during 1924..... | | 6,409,252.31 |
| Losses incurred during 1924..... | | 2,749,671.94 |
| Underwriting expenses incurred during 1924..... | | 2,641,272.27 |
| Gain from underwriting during 1924..... | | 18,308.10 |

INVESTMENT EXHIBIT

| | | |
|---|----|--------------|
| Investment income earned during 1924..... | \$ | 1,054,669.02 |
| Loss on investments during 1924..... | | 96,479.33 |
| Investment expenses incurred during 1924..... | | 27,824.87 |
| Gain from investments during 1924..... | | 950,264.82 |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924..... | \$ 250,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 698,242.87 |
| Per cent. of losses incurred to premiums earned..... | 50.8 |
| Per cent. of underwriting expenses incurred to premiums earned | 48.8 |
| Per cent. of investment expenses incurred to interest and rents earned | 5.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 89.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 3,779,604.00 |
| Less \$723,597.00 risks cancelled, and \$425,118.00 reinsurance.... | 1,148,715.00 |
| Net risks written..... | \$ 2,630,889.00 |
| Gross premiums on risks written..... | \$ 47,385.41 |
| Less \$7,179.84 return premiums, and \$4,812.08 reinsurance..... | 11,991.92 |
| Net premiums received..... | \$ 35,393.49 |
| Losses paid (deducting salvage)..... | \$ 16,033.69 |
| Less losses on risks reinsured..... | 1,614.45 |
| Net losses paid..... | \$ 14,419.24 |
| Losses incurred..... | \$ 15,145.69 |
| Less losses on risks reinsured..... | 1,358.45 |
| Net losses incurred..... | \$ 13,787.24 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 27,598.51 | \$ 12,945.31 |
| Motor Vehicles..... | 4,993.88 | 694.67 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 94.00 | 96.62 |
| Tornado, Windstorm and Cyclone..... | 77.67 | ..... |
| Hall | 1,900.45 | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | 27.50 | 15.64 |
| Registered Mail..... | ..... | ..... |
| All other, viz.: | | |
| Rain | 701.48 | 35.00 |
| Totals | \$ 35,393.49 | \$ 13,787.24 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 2,426.88 | \$ | \$ |
| Theft | 2,260.00 | 464.17 | 479.17 |
| Collision | 174.00 | 193.40 | 191.40 |
| Property Damage | 136.00 | 24.10 | 24.10 |
| Embezzlement | -3.00 | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 4,993.88 | \$ 681.67 | \$ 694.67 |

PEOPLES NATIONAL FIRE INSURANCE COMPANY
WILMINGTON, DEL.

Incorporated April 2, 1908. Commenced business, January 2, 1909.
Commenced business in Colorado April 27, 1909.
Home Office, 419 Walnut Street, Philadelphia, Pa.

President, EDWARD C. STOKES. Secretary, J. M. CANNING.
Vice-President, J. H. McNEAL. Treasurer, J. M. CANNING.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 995,154.83 |
| Total investment income..... | 127,164.55 |
| Miscellaneous income..... | 95,589.98 |
| | <hr/> |
| Total income..... | \$ 1,217,909.36 |
| Ledger assets December 31, 1923..... | 2,385,983.64 |
| | <hr/> |
| Total | \$ 3,603,893.00 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses..... | \$ 513,829.64 |
| Paid stockholders for interests or dividends..... | 50,000.00 |
| Other disbursements..... | 553,263.86 |
| | <hr/> |
| Total disbursements..... | \$ 1,117,093.50 |
| | <hr/> |
| Balance | \$ 2,486,799.50 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,576,476.72 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,303,726.27 |
| Capital, \$1,000,000.00; surplus, \$272,750.45..... | 1,272,750.45 |
| | <hr/> |
| Total liabilities..... | \$ 2,576,476.72 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$214,539,261 00 | \$ 2,151,308.85 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 936,559.45 |
| Underwriting income earned during 1924..... | 927,760.89 |
| Losses incurred during 1924..... | 505,880.08 |
| Underwriting expenses incurred during 1924..... | 508,000.96 |
| Loss from underwriting during 1924..... | 86,120.15 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 220,620.09 |
| Loss on investments during 1924..... | 8,920.91 |
| Investment expenses incurred during 1924..... | 3,024.03 |
| Gain from investments during 1924..... | 208,675.15 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 50,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 72,555.00 |
| Per cent. of losses incurred to premiums earned..... | 54.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 54.2 |
| 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..... | 93.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,824,458.00 |
| Less \$389,419.00 risks cancelled, and \$139,008.00 reinsurance..... | 528,427.00 |
| Net risks written..... | \$ 1,296,031.00 |
| Gross premiums on risks written..... | \$ 18,804.20 |
| Less \$3,016.76 return premiums, and \$2,173.31 reinsurance..... | 5,190.07 |
| Net premiums received..... | \$ 13,614.13 |
| Losses paid (deducting salvage)..... | \$ 8,694.44 |
| Less losses on risks reinsured..... | 917.47 |
| Net losses paid..... | \$ 7,776.97 |
| Losses incurred..... | \$ 8,647.94 |
| Less losses on risks reinsured..... | 973.26 |
| Net losses incurred..... | \$ 7,674.68 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 13,585.33 | \$ 7,674.68 |
| Motor Vehicles | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 28.80 | |
| Hail | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals | \$ 13,614.13 | \$ 7,674.68 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**PHILADELPHIA FIRE AND MARINE INSURANCE
COMPANY
PHILADELPHIA, PA.**

Incorporated May 11, 1923. Commenced business May 28, 1923.
Commenced business in Colorado August 31, 1923.
Home Office, Third and Walnut Streets, Philadelphia, Pa.

President, BENJAMIN RUSH. Secretary, JOHN KREMER.
Vice-President, JOHN O. PLATT. Treasurer, JOHN J. CONNOR.

CAPITAL

Capital paid up in cash, \$1,000,000.00

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,356,753.41 | |
| Total investment income..... | 120,522.34 | |
| Miscellaneous income..... | 5,147.86 | |
| | | |
| Total income..... | | \$ 1,482,423.61 |
| Ledger assets December 31, 1923..... | | 3,261,408.44 |
| | | |
| Total | | \$ 4,743,832.05 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 631,811.72 | |
| Paid stockholders for interest or dividends..... | 20,000.00 | |
| Other disbursements..... | 543,219.29 | |
| | | |
| Total disbursements..... | | \$ 1,195,031.01 |
| Balance | | \$ 3,548,801.04 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,639,994.98 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,236,001.74 |
| Capital, \$1,000,000.00; surplus, \$1,403,993.24..... | 2,403,993.24 |
| | |
| Total liabilities..... | \$ 3,639,994.98 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$228,264,689.00 | \$ 1,938,314.89 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,357,193.60 |
| Underwriting income earned during 1924..... | 1,343,045.63 |
| Losses incurred during 1924..... | 728,967.02 |
| Underwriting expenses incurred during 1924..... | 546,103.42 |
| Gain from underwriting during 1924..... | 67,975.19 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 212,992.31 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 3,860.84 |
| Gain from investments during 1924..... | 210,101.47 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 20,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 258,076.66 |
| Per cent. of losses incurred to premiums earned..... | 53.7 |
| Per cent. of underwriting expenses incurred to premiums earned | 40.2 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 83.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written | \$ 2,041,105.00 |
| Less \$347,808.00 risks cancelled, and \$1,163,557.00 reinsurance.. | 1,511,365.00 |
| Net risks written | \$ 529,740.00 |
| Gross premiums on risks written..... | \$ 25,866.54 |
| Less \$3,802.53 return premiums, and \$15,486.24 reinsurance.... | 19,288.77 |
| Net premiums received | \$ 6,577.77 |
| Losses paid (deducting salvage) | \$ 4,437.32 |
| Less losses on risks reinsured | 3,123.60 |
| Net losses paid | \$ 1,313.72 |
| Losses incurred | \$ 4,607.32 |
| Less losses on risks reinsured | 3,242.61 |
| Net losses incurred | \$ 1,364.71 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|--|-----------------------|---------------------|
| Fire | \$ 6,198.95 | \$ 1,355.34 |
| Motor Vehicles | 344.32 | 9.37 |
| Air Craft | | |
| Inland Navigation and Transportation | 15.00 | |
| Tornado, Windstorm and Cyclone | 9.60 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| All other, viz.: | | |
| Use and Occupancy..... | 9.90 | |
| Totals | \$ 6,577.77 | \$ 1,364.71 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 137.88 | \$ | \$ |
| Theft | 61.46 | | |
| Collision | 94.15 | | |
| Property Damage | 50.83 | 9.37 | 9.37 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 344.32 | \$ 9.37 | \$ 9.37 |

PHOENIX ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated January 17, 1782. Commenced business in U. S. October 17, 1879.

Commenced business in Colorado April 28, 1883.

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

U. S. Manager. PERCIVAL BERESFORD.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 4,493,485.52 | |
| Total investment income..... | 255,754.27 | |
| Miscellaneous income | 281,448.15 | |
| | | |
| Total income | | \$ 5,030,687.94 |
| Ledger assets December 31, 1923..... | | 7,359,219.84 |
| | | |
| Total | | \$12,389,907.78 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,153,505.68 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 2,696,520.29 | |
| | | |
| Total disbursements | | \$ 4,850,025.97 |
| Balance | | \$ 7,539,881.81 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 7,499,441.04 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 4,706,433.78 | |
| Deposit capital, \$400,000.00; surplus, \$2,393,007.26..... | 2,793,007.26 | |
| | | |
| Total liabilities | | \$ 7,499,441.04 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,072,666,908.00 | \$ 7,964,594.69 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 4,639,931.78 | |
| Underwriting income earned during 1924..... | 4,636,951.49 | |
| Losses incurred during 1924..... | 2,192,283.74 | |
| Underwriting expenses incurred during 1924..... | 2,220,475.55 | |
| Gain from underwriting during 1924..... | 224,192.20 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 459,945.49 | |
| Loss on investments during 1924..... | 2,070.75 | |
| Investment expenses incurred during 1924..... | 12,213.43 | |
| Gain from investments during 1924..... | 445,661.31 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 81,855.97 |
| Remittances to Home Office in 1924..... | | 446,760.68 |
| Increase in surplus during 1924..... | | 314,414.53 |
| Per cent. of losses incurred to premiums earned..... | | 47.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 47.9 |
| Per cent. of investment expenses incurred to interest and rents earned | | 4.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 86.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 4,639,863.00 |
| Less \$1,079,237.00 risks cancelled, and \$1,487,712.00 reinsurance.. | | 2,566,949.00 |
| Net risks written..... | \$ | 2,072,914.00 |
| Gross premiums on risks written..... | \$ | 38,538.69 |
| Less \$7,827.90 return premiums, and \$14,182.98 reinsurance..... | | 22,010.88 |
| Net premiums received..... | \$ | 16,527.81 |
| Losses paid (deducting salvage)..... | \$ | 15,247.65 |
| Less losses on risks reinsured..... | | 4,966.65 |
| Net losses paid..... | \$ | 10,281.00 |
| Losses incurred | \$ | 16,439.29 |
| Less losses on risks reinsured..... | | 4,833.65 |
| Net losses incurred..... | \$ | 11,555.64 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 16,640.38 | \$ 9,706.27 |
| Motor Vehicles | -399.80 | 1,835.70 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 109.27 | 13.67 |
| Hail | | |
| Sprinkler Leakage | 176.75 | |
| Riot, Civil Commotion and Explosion..... | 1.21 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 16,527.81 | \$ 11,555.64 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ -108.70 | \$ 811.20 | \$ 799.60 |
| Theft | -291.10 | 1,055.50 | 1,036.10 |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ -399.80 | \$ 1,866.70 | \$ 1,835.70 |

**THE PHOENIX INSURANCE COMPANY
HARTFORD, CONN.**

Incorporated May 31, 1854.

Commenced business June, 1854

Commenced business in Colorado May 4, 1883.

Home Office, 30 Trinity Street, Hartford, Conn.

President, EDWARD MILLIGAN.

Secretary, JOHN B. KNOX.

Vice-President, GEORGE M. LOVEJOY.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$11,310,491.42 | |
| Total investment income..... | 1,408,487.76 | |
| Miscellaneous income | 183,586.48 | |
| | | \$12,902,565.66 |
| Total income | | \$12,902,565.66 |
| Ledger assets December 31, 1923..... | | 26,409,746.08 |
| | | \$39,312,311.74 |
| Total | | \$39,312,311.74 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 6,106,417.42 | |
| Paid stockholders for interest or dividends..... | 1,080,952.40 | |
| Other disbursements | 5,140,812.30 | |
| | | \$12,328,182.12 |
| Total disbursements | | \$12,328,182.12 |
| Balance | | \$26,984,129.62 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$31,567,013.08 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$13,468,105.73 |
| Capital, \$5,000,000.00; surplus, \$13,098,907.35..... | 18,098,907.35 |
| | \$31,567,013.08 |
| Total liabilities | \$31,567,013.08 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$2,495,629,784.00 | \$21,771,541.31 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$11,242,651.16 |
| Underwriting income earned during 1924..... | 11,201,434.97 |
| Losses incurred during 1924..... | 6,244,089.54 |
| Underwriting expenses incurred during 1924..... | 4,956,495.17 |
| Gain from underwriting during 1924..... | \$50.26 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 3,154,039.47 |
| Loss on investments during 1924..... | 16,729.60 |
| Investment expenses incurred during 1924..... | 69,016.09 |
| Gain from investments during 1924..... | 3,068,293.78 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 1,150,952.40 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 1,948,313.55 |
| Per cent. of losses incurred to premiums earned..... | 55.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 44.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 4.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 86.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$11,123,165.00 |
| Less \$2,072,374.00 risks cancelled, and \$2,488,484.00 reinsurance.. | 4,560,858.00 |
| Net risks written..... | \$ 6,562,307.00 |
| Gross premiums on risks written..... | \$ 110,773.57 |
| Less \$19,632.26 return premiums, and \$19,615.58 reinsurance..... | 39,247.84 |
| Net premiums received..... | \$ 71,525.73 |
| Losses paid (deducting salvage)..... | \$ 43,060.72 |
| Less losses on risks reinsured..... | 9,267.51 |
| Net losses paid..... | \$ 33,793.21 |
| Losses incurred..... | \$ 35,330.23 |
| Less losses on risks reinsured..... | 5,619.03 |
| Net losses incurred..... | \$ 29,711.20 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 65,519.84 | \$ 31,974.26 |
| Motor Vehicles | 4,957.68 | 1,049.70 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 545.49 | 108.85 |
| Tornado, Windstorm and Cyclone..... | 163.55 | 92.47 |
| Hall | 242.00 | ..... |
| Sprinkler Leakage | 65.23 | ..... |
| Riot, Civil Commotion and Explosion..... | 19.20 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine | 12.74 | -3,514.08 |
| Totals | \$ 71,525.73 | \$ 29,711.20 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,239.42 | \$ 183.81 | \$ 262.43 |
| Theft | 3,067.95 | 498.12 | 652.15 |
| Collision | 445.00 | 15.09 | 11.65 |
| Property Damage | 205.31 | 38.20 | 123.47 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 4,957.68 | \$ 735.22 | \$ 1,049.70 |

**THE POTOMAC INSURANCE COMPANY OF THE DISTRICT
OF COLUMBIA
WASHINGTON, D. C.**

Incorporated March, 1831.

Commenced business March, 1831.

Commenced business in Colorado November 1, 1919.

Home Office, 900 F Street Northwest, Washington, D. C.

President, GEORGE W. WHITE.

Secretary, ALEX. K. PHILLIPS.

Vice-President, THOMAS C. MOORE.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|------------------------|--------------|
| Net premium income..... | \$ 801,508.88 | |
| Total investment income..... | 57,900.83 | |
| Miscellaneous income | 968.21 | |
| Total Income | \$ 860,377.92 | |
| Ledger assets December 31, 1923..... | | 1,153,254.96 |
| Total | \$ 2,013,632.88 | |

DISBURSEMENTS

| | | |
|--|----------------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 421,166.83 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 343,878.00 | |
| Total disbursements | \$ 765,044.83 | |
| Balance | | \$ 1,248,588.05 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,279,866.94 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 683,400.73 |
| Capital, \$200,000.00; surplus, \$416,466.21..... | 616,466.21 |
| Total liabilities | \$ 1,279,866.94 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$86,392,601.00 | \$ 981,621.50 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 765,559.02 |
| Underwriting income earned during 1924..... | 765,559.02 |
| Losses incurred during 1924..... | 427,894.47 |
| Underwriting expenses incurred during 1924..... | 349,530.29 |
| Loss from underwriting during 1924..... | 11,895.73 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 57,900.83 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 2,065.74 |
| Gain from investments during 1924..... | 74,804.69 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 62,938.36 |
| Per cent. of losses incurred to premiums earned..... | 55.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 45.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 3.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 92.5 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,023,479.00 |
| Less \$254,273.00 risks cancelled, and \$42,100.00 reinsurance..... | 296,373.00 |
| Net risks written..... | \$ 727,106.00 |
| Gross premiums on risks written..... | \$ 18,533.48 |
| Less \$3,630.53 return premiums, and \$670.87 reinsurance..... | 4,301.40 |
| Net premiums received..... | \$ 14,232.08 |
| Losses paid (deducting salvage)..... | \$ 6,661.83 |
| Less losses on risks reinsured..... | 337.43 |
| Net losses paid..... | \$ 6,324.40 |
| Losses incurred..... | \$ 4,839.89 |
| Less losses on risks reinsured..... | 5.00 |
| Net losses incurred..... | \$ 4,834.89 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 2,476.13 | \$ 2,514.68 |
| Motor Vehicles..... | 11,755.95 | 2,320.21 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 14,232.08 | \$ 4,834.89 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 5,013.57 | \$ 1,302.14 | \$ -427.66 |
| Theft..... | 6,742.38 | 3,335.58 | 2,747.87 |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 11,755.95 | \$ 4,637.72 | \$ 2,320.21 |

**THE PREFERRED RISK FIRE INSURANCE COMPANY
TOPEKA, KAN.**

Incorporated April 18, 1917.

Commenced business November 1, 1917.

Commenced business in Colorado December 10, 1918.

Home Office, 701 Jackson Street, Topeka, Kan.

President, CLYDE W. MILLER.

Secretary, L. B. BURT.

Vice-President, WILL J. MILLER.

Treasurer, O. G. COLWELL.

CAPITAL

Capital paid up in cash, \$237,800.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 145,261.68 |
| Total investment income..... | 59,106.68 |
| Miscellaneous income ..... | ..... |
| Total income | \$ 204,368.36 |
| Ledger assets December 31, 1924..... | 947,918.21 |
| Total | \$ 1,152,286.57 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses..... | \$ 159,288.50 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 174,736.47 |
| Total disbursements | \$ 334,024.97 |
| Balance | \$ 818,261.60 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 904,925.20 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 365,300.20 |
| Capital, \$237,800.00; surplus, \$301,825.00..... | 539,625.00 |
| Total Liabilities | \$ 904,925.20 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$36,589,520.00 | \$ 406,305.82 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 173,384.25 |
| Underwriting income earned during 1924..... | 173,384.44 |
| Losses incurred during 1924..... | 130,039.96 |
| Underwriting expenses incurred during 1924..... | 83,076.08 |
| Loss from underwriting during 1924..... | 39,729.60 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 120,598.93 |
| Loss on investments during 1924..... | 550.00 |
| Investment expenses incurred during 1924..... | 10,697.30 |
| Gain from investments during 1924..... | 109,341.63 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 29,622.03 |
| Per cent. of losses incurred to premiums earned..... | 75.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 47.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 19.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 76.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|--------------|
| Gross risks written..... | \$ 72,422.00 |
| Less \$44,412.00 risks cancelled, and \$..... reinsurance..... | 44,412.00 |
| Net risks written..... | \$ 28,010.00 |
| Gross premiums on risks written..... | \$ 703.14 |
| Less \$232.10 return premiums, and \$..... reinsurance..... | 232.10 |
| Net premiums received..... | \$ 471.04 |
| Losses paid (deducting salvage)..... | \$ 212.44 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 212.44 |
| Losses incurred | \$ 241.60 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 241.60 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 474.75 | \$ 241.54 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | -4.27 | .06 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | .10 | ..... |
| Riot, Civil Commotion and Explosion..... | .46 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals | \$ 471.04 | \$ 241.60 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

PROVIDENCE WASHINGTON INSURANCE COMPANY PROVIDENCE, R. I.

Incorporated 1799. Commenced business 1799.

Commenced business in Colorado May 21, 1883.

Home Office, 20 Market Square, Providence, R. I. (

President, C. D. DUNLOP.

Secretary, A. G. BEALS.

Vice-President, G. C. HOUSE.

Treasurer, GEO. E. BIXBY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | | |
|--|-----------------|--|
| Net premium income..... | \$ 6,504,760.87 | |
| Total investment income..... | 532,998.38 | |
| Miscellaneous income | 171,009.07 | |
| <hr/> | | |
| Total income | \$ 7,208,768.32 | |
| Ledger assets December 31, 1923..... | 9,738,317.46 | |
| Increase of paid up capital during the year..... | 1,000,000.00 | |
| <hr/> | | |
| Total | 17,947,085.78 | |

DISBURSEMENTS

| | | |
|--|-----------------|--|
| Net amount paid policyholders for losses..... | \$ 3,869,602.48 | |
| Paid stockholders for interest or dividends..... | 1,240,000.00 | |
| Other disbursements | 2,656,957.62 | |
| <hr/> | | |
| Total disbursements | \$ 7,766,560.10 | |
| Balance | \$10,180,525.68 | |

ASSETS

Total admitted assets.....\$12,511,737.80

LIABILITIES

| | | |
|---|-----------------|--|
| Liabilities, except capital and surplus..... | \$ 6,148,996.17 | |
| Capital, \$2,000,000.00; surplus, \$4,362,741.63..... | 6,362,741.63 | |
| <hr/> | | |
| Total liabilities | \$12,511,737.80 | |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$987,503,762.00 | \$ 8,866,529.38 |

UNDERWRITING EXHIBIT

| | | |
|--|-----------------|--|
| Premiums earned during 1924..... | \$ 6,492,779.70 | |
| Underwriting income earned during 1924 | 6,490,160.56 | |
| Losses incurred during 1924..... | 3,948,787.77 | |
| Underwriting expenses incurred during 1924 | 2,586,588.54 | |
| Loss from underwriting during 1924 | 42,900.87 | |

INVESTMENT EXHIBIT

| | | |
|--|-----------------|--|
| Investment income earned during 1924..... | \$ 1,509,480.18 | |
| Loss on investments during 1924..... | 11,600.00 | |
| Investment expenses incurred during 1924 | 29,817.95 | |
| Gain from investments during 1924 | 5,474,973.28 | |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 240,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 191,081.58 |
| Per cent. of losses incurred to premiums earned..... | 60.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 39.9 |
| 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..... | 85.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|------------------------|
| Gross risks written..... | \$ 6,265,672.00 |
| Less \$1,218,653.00 risks cancelled, and \$1,347,930.00 reinsurance.. | 2,566,583.00 |
| Net risks written..... | \$ 3,699,089.00 |
| Gross premiums on risks written..... | \$ 129,372.38 |
| Less \$14,872.29 return premiums, and \$39,988.88 reinsurance..... | 54,861.17 |
| Net premiums received..... | \$ 74,511.21 |
| Losses paid (deducting salvage)..... | \$ 89,784.32 |
| Less losses on risks reinsured..... | 41,176.46 |
| Net losses paid..... | \$ 48,607.86 |
| Losses incurred..... | \$ 89,686.03 |
| Less losses on risks reinsured..... | 40,697.24 |
| Net losses incurred..... | \$ 48,988.79 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire..... | \$ 29,877.93 | \$ 13,612.18 |
| Motor Vehicles..... | 9,532.95 | 4,544.65 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 1,133.66 | 180.65 |
| Tornado, Windstorm and Cyclone..... | 180.95 | -177.62 |
| Hail..... | 33,666.56 | 30,828.93 |
| Sprinkler Leakage..... | 119.16 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 74,511.21 | \$ 48,988.79 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|-----------------------|--------------------|---------------------|
| Fire..... | \$ 3,915.05 | \$ 725.56 | \$ 661.03 |
| Theft..... | 3,953.61 | 1,451.52 | 1,341.05 |
| Collision..... | 1,341.28 | 2,658.98 | 2,512.57 |
| Property Damage..... | 323.01 | 24.89 | 30.00 |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 9,532.95 | \$ 4,860.95 | \$ 4,544.65 |

**PROVIDENT FIRE INSURANCE COMPANY
ROCHESTER, N. H.**

Incorporated April 25, 1924.

Commenced business May 5, 1924.

Commenced business in Colorado November 5, 1924.

Executive Office, 83 Maiden Lane, New York, N. Y.

President, GAYLE T. FORBUSH.

Secretary, JOHN KOENIG.

Vice-President, ARTHUR WALLER.

Treasurer, JOHN KOENIG.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|--------------|------------------------|
| Net premium income..... | \$ 7,444.21 | |
| Total investment income..... | 16,619.54 | |
| Miscellaneous income..... | 1,053,437.50 | |
| Total income..... | | \$ 1,077,501.25 |
| Ledger assets December 31, 1923..... |  | ..... |
| Total..... | | \$ 1,077,501.25 |

DISBURSEMENTS

| | | |
|--|-----------|---------------------|
| Net amount paid policyholders for losses..... | \$ | |
| Paid stockholders for interest or dividends..... | ..... |  |
| Other disbursements..... | 21,082.55 | |
| Total disbursements..... | | \$ 21,082.55 |
| Balance..... | | \$ 1,056,418.70 |

ASSETS

Total admitted assets..... \$ 1,086,097.89

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 8,253.34 |
| Capital, \$500,000.00; surplus, \$577,844.55..... | 1,077,844.55 |
| Total liabilities..... | \$ 1,086,097.89 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|----------------|-------------|
| Net amount in force December 31, 1924..... | \$1,217,306.00 | \$ 7,304.55 |

UNDERWRITING EXHIBIT

| | |
|---|-----------|
| Premiums earned during 1924..... | \$ 913.96 |
| Underwriting income earned during 1924..... | 913.96 |
| Losses incurred during 1924..... | ..... |
| Underwriting expenses incurred during 1924..... | 21,537.02 |
| Loss from underwriting during 1924..... | 20,623.06 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 49,736.23 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 1,268.82 |
| Gain from investments during 1924..... | 48,467.61 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 577,844.55 |
| Per cent. of losses incurred to premiums earned..... | ..... |
| Per cent. of underwriting expenses incurred to premiums earned..... | 2,356.4 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 4.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 45.0 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 4,000.00 |
| Less \$..... risks cancelled, and \$4,000.00 reinsurance..... | 4,000.00 |
| Net risks written..... | \$ |
| Gross premiums on risks written..... | \$ 40.60 |
| Less \$..... return premiums, and \$40.60 reinsurance..... | 40.60 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ | \$ |
| Motor Vehicles | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE PRUDENTIAL INSURANCE COMPANY OF GREAT
BRITAIN LOCATED IN NEW YORK
NEW YORK, N. Y.**

Incorporated March 13, 1922.

Commenced business May 1, 1922.

Commenced business in Colorado May 22, 1922.

Home Office, 1 Pershing Square, New York, N. Y.

President, C. A. NOTTINGHAM.

Secretary, C. L. PURDIN.

Vice-President, THOMAS H. ANDERSON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|------------------------|
| Net premium income..... | \$ 1,171,240.70 | |
| Total investment income..... | 105,093.56 | |
| Miscellaneous income..... | 467.82 | |
| Total income..... | | \$ 1,276,802.08 |
| Ledger assets December 31, 1923..... | | 2,400,982.44 |
| Total..... | | \$ 3,677,784.52 |

DISBURSEMENTS

| | | |
|--|---------------|------------------------|
| Net amount paid policyholders for losses..... | \$ 887,503.45 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements..... | 435,728.97 | |
| Total disbursements..... | | \$ 1,323,232.42 |
| Balance..... | | \$ 2,354,552.10 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,424,196.10 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 1,262,463.22 |
| Capital, \$500,000.00; surplus, \$671,732.28..... | 1,171,732.28 |
| Total liabilities..... | \$ 2,424,196.10 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$198,799,791.00 | \$ 1,876,364.27 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,231,329.30 |
| Underwriting income earned during 1924..... | 1,231,329.30 |
| Losses incurred during 1924..... | 928,411.05 |
| Underwriting expenses incurred during 1924..... | 426,618.02 |
| Loss from underwriting during 1924..... | 123,689.77 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 184,921.26 |
| Loss on investments during 1924..... | 144.79 |
| Investment expenses incurred during 1924..... | 2,793.54 |
| Gain from investments during 1924..... | 181,982.93 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 58,283.16 |
| Per cent. of losses incurred to premiums earned..... | | 75.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 34.6 |
| 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..... | | 95.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 810,964.00 |
| Less \$256,813.00 risks cancelled, and \$..... reinsurance..... | | 256,813.00 |
| Net risks written..... | \$ | 554,151.00 |
| Gross premiums on risks written..... | \$ | 10,200.15 |
| Less \$2,368.32 return premiums, and \$..... reinsurance..... | | 2,368.32 |
| Net premiums received..... | \$ | 7,831.83 |
| Losses paid (deducting salvage)..... | \$ | 4,365.09 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 4,365.09 |
| Losses incurred..... | \$ | 3,970.50 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 3,970.50 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 7,842.79 | \$ 3,970.50 |
| Motor Vehicles..... | -30.00 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 17.10 | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | 1.94 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 7,831.83 | \$ 3,970.50 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ -30.00 | \$ | \$ |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ -30.00 | \$ | \$ |

**PRUDENTIA RE-AND COINSURANCE COMPANY, LTD.
ZURICH, SWITZERLAND**

Incorporated April 14, 1875. Commenced business in U. S. August 1, 1918.

Commenced business in Colorado November 26, 1918.

U. S. Branch Office, 250 Park Avenue, New York, N. Y.

U. S. Manager, RODNEY DAVIS.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 4,944,349.80 |
| Total investment income..... | | 244,366.60 |
| Miscellaneous income | | 364,159.40 |
| Total income | | \$ 5,552,875.80 |
| Ledger assets December 31, 1923..... | | 4,808,630.53 |
| Total | | \$10,361,506.33 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 3,013,590.06 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 1,710,166.97 |
| Total disbursements | | \$ 4,723,757.03 |
| Balance | | \$ 5,637,749.30 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 5,962,651.27 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 4,928,705.09 |
| Deposit capital, \$200,000.00; surplus, \$833,946.18..... | | 1,033,946.18 |
| Total liabilities | | \$ 5,962,651.27 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$769,674,681.00 | \$ 7,236,227.53 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 4,302,790.61 |
| Underwriting income earned during 1924..... | | 4,302,790.61 |
| Losses incurred during 1924..... | | 3,206,186.74 |
| Underwriting expenses incurred during 1924..... | | 1,693,867.42 |
| Loss from underwriting during 1924..... | | 597,263.45 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 409,866.80 |
| Loss on investments during 1924..... | | 2,045.00 |
| Investment expenses incurred during 1924..... | | 8,106.43 |
| Gain from investments during 1924..... | | 401,715.40 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 309,298.29 |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 13,750.14 |
| Per cent. of losses incurred to premiums earned..... | | 74.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 39.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 104.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 2,888,936.00 |
| Less \$842,345.00 risks cancelled, and \$25,785.00 reinsurance..... | | 868,130.00 |
| Net risks written..... | \$ | 2,020,806.00 |
| Gross premiums on risks written..... | \$ | 33,031.77 |
| Less \$7,449.59 return premiums, and \$284.24 reinsurance..... | \$ | 7,733.83 |
| Net premiums received..... | \$ | 25,297.94 |
| Losses paid (deducting salvage)..... | \$ | 6,882.26 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 6,882.26 |
| Losses incurred..... | \$ | 8,791.15 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 8,791.15 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 24,469.87 | \$ 8,359.00 |
| Motor Vehicles..... | 603.76 | 432.15 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 65.14 | |
| Hail..... | | |
| Sprinkler Leakage..... | 77.99 | |
| Riot, Civil Commotion and Explosion..... | 81.18 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 25,297.94 | \$ 8,791.15 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 603.76 | \$ 400.90 | \$ 432.15 |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 603.76 | \$ 400.90 | \$ 432.15 |

QUEEN INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated September 11, 1891. Commenced business September 11, 1891.
Commenced business in Colorado October 6, 1891.
Home Office, 84 William Street, New York, N. Y.

President, NEVETT S. BARTOW. Secretary, SIGOURNEY F. NININGER.
Vice-President, FREDERICK P. HAMILTON.

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 9,498,166.80 | |
| Total investment income..... | 749,854.35 | |
| Miscellaneous income | 69,569.69 | |
| | | |
| Total income | | \$10,317,590.84 |
| Ledger assets December 31, 1923..... | | 19,053,103.98 |
| | | |
| Total | | \$29,370,694.82 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 4,635,363.38 | |
| Paid stockholders for interest or dividends..... | 700,000.00 | |
| Other disbursements | 4,545,059.62 | |
| | | |
| Total disbursements | | \$ 9,880,423.00 |
| Balance | | \$19,490,271.82 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$19,442,403.90 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$10,558,652.69 |
| Capital, \$3,000,000.00; surplus, \$5,883,751.21..... | 8,883,751.21 |
| | |
| Total liabilities | \$19,442,403.90 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,970,434,986.00 | \$17,140,010.26 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 9,197,668.70 |
| Underwriting income earned during 1924..... | 9,174,894.72 |
| Losses incurred during 1924..... | 4,737,720.30 |
| Underwriting expenses incurred during 1924..... | 4,297,668.62 |
| Gain from underwriting during 1924..... | 119,511.60 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,529,426.52 |
| Loss on investments during 1924..... | 185,010.00 |
| Investment expenses incurred during 1924..... | 57,890.72 |
| Gain from investments during 1924..... | 1,286,518.79 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 700,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 710,953.30 |
| Per cent. of losses incurred to premiums earned..... | 51.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 46.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 7.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 93.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 6,484,994.00 |
| Less \$1,286,879.00 risks cancelled, and \$498,810.00 reinsurance... | 1,785,689.00 |
| Net risks written..... | \$ 4,699,305.00 |
| Gross premiums on risks written..... | \$ 71,375.13 |
| Less \$10,371.71 return premiums, and \$8,635.53 reinsurance..... | 19,007.24 |
| Net premiums received..... | \$ 52,367.89 |
| Losses paid (deducting salvage)..... | \$ 25,887.68 |
| Less losses on risks reinsured..... | 1,733.95 |
| Net losses paid..... | \$ 24,153.73 |
| Losses incurred..... | \$ 36,039.30 |
| Less losses on risks reinsured..... | 3,418.58 |
| Net losses incurred..... | \$ 32,620.72 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 39,477.68 | \$ 27,659.42 |
| Motor Vehicles | 12,493.16 | 4,191.85 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 394.05 | 769.45 |
| Hail | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | 3.00 | |
| Registered Mail..... | | |
| Totals | \$ 52,367.89 | \$ 32,620.72 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 6,012.93 | \$ 1,080.22 | \$ 1,280.22 |
| Theft | 6,032.48 | 1,670.52 | 2,059.02 |
| Collision | 314.94 | 852.61 | 852.61 |
| Property Damage | 132.81 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 12,493.16 | \$ 3,603.35 | \$ 4,191.85 |

THE REINSURANCE COMPANY SALAMANDRA
COPENHAGEN, DENMARK

Incorporated April 1, 1918.

Commenced business in U. S. 1919.

Commenced business in Colorado October 20, 1919.

U. S. Branch Office, 469 Fifth Avenue, New York, N. Y.

U. S. Managers, MEINEL & WEMPLE, INC.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 4,159,726.74 |
| Total investment income..... | 371,471.53 |
| Miscellaneous income..... | 413,194.61 |
| Total income..... | \$ 4,944,392.88 |
| Ledger assets December 31, 1923..... | 5,900,534.03 |
| Total..... | \$10,844,926.91 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 2,709,917.89 |
| Paid stockholders for interest or dividends..... | 1,794,175.59 |
| Other disbursements..... | 1,794,175.59 |
| Total disbursements..... | \$ 4,504,093.48 |
| Balance..... | \$ 6,340,833.43 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 6,615,497.78 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 5,067,380.59 |
| Deposit capital, \$200,000.00; surplus, \$1,348,117.19..... | 1,548,117.19 |
| Total liabilities..... | \$ 6,615,497.78 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$762,103,553.00 | \$ 7,100,881.67 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,395,792.72 |
| Underwriting income earned during 1924..... | 4,395,792.72 |
| Losses incurred during 1924..... | 3,092,812.03 |
| Underwriting expenses incurred during 1924..... | 1,550,574.39 |
| Loss from underwriting during 1924..... | 247,598.70 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 537,500.08 |
| Loss on investments during 1924..... | 6,427.63 |
| Investment expenses incurred during 1924..... | 6,427.63 |
| Gain from investments during 1924..... | \$21,072.46 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 244,697.50 |
| Increase in surplus during 1924..... | | 311,559.74 |
| Per cent. of losses incurred to premiums earned..... | | 71.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 35.2 |
| 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..... | | 94.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 2,514,115.00 |
| Less \$698,166.00 risks cancelled, and \$78,065.00 reinsurance..... | | 776,231.00 |
| Net risks written..... | \$ | 1,737,884.00 |
| Gross premiums on risks written..... | \$ | 32,287.50 |
| Less \$7,682.65 return premiums, and \$1,055.10 reinsurance..... | | 8,737.75 |
| Net premiums received..... | \$ | 23,549.75 |
| Losses paid (deducting salvage)..... | \$ | 12,763.35 |
| Less losses on risks reinsured..... | | 617.37 |
| Net losses paid..... | \$ | 12,145.98 |
| Losses incurred..... | \$ | 12,679.00 |
| Less losses on risks reinsured..... | | 644.78 |
| Net losses incurred..... | \$ | 12,034.22 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 23,502.59 | \$ 12,020.46 |
| Motor Vehicles..... | 27.64 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 26.75 | 13.76 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | -7.23 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 23,549.75 | \$ 12,034.22 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 14.34 | \$ | \$ |
| Théft..... | ..... | ..... | ..... |
| Collision..... | 13.30 | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 27.64 | \$ | \$ |

**THE RELIABLE FIRE INSURANCE COMPANY OF DAYTON,
OHIO
DAYTON, OHIO**

Incorporated February, 1865.

Commenced business March 1, 1865.

Commenced business in Colorado December 17, 1920.

Home Office, 44-46 South Jefferson Street, Dayton, Ohio.

President, W. H. KUHLMAN.

Secretary, WM. F. KRAMER.

Vice-President, FRANK J. BUCHER.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | | |
|--------------------------------------|---------------|------------------------|
| Net premium income..... | \$ 329,405.57 | |
| Total investment income..... | 54,385.67 | |
| Miscellaneous income | | |
| Total income | | \$ 383,791.24 |
| Ledger assets December 31, 1923..... | | 1,290,108.17 |
| Total | | \$ 1,673,899.41 |

DISBURSEMENTS

| | | |
|--|---------------|----------------------|
| Net amount paid policyholders for losses..... | \$ 148,113.61 | |
| Paid stockholders for interest or dividends..... | 40,000.00 | |
| Other disbursements | 169,093.42 | |
| Total disbursements | | \$ 357,207.03 |
| Balance | | \$ 1,316,692.38 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,351,924.89 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|---|---------------|------------------------|
| Liabilities, except capital and surplus..... | \$ 418,295.23 | |
| Capital, \$250,000.00; surplus, \$683,629.66..... | | 933,629.66 |
| Total liabilities | | \$ 1,351,924.89 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$87,440,115.00 | \$ 695,890.65 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 302,239.49 |
| Underwriting income earned during 1924..... | 301,712.91 |
| Losses incurred during 1924..... | 160,048.10 |
| Underwriting expenses incurred during 1924..... | 157,859.60 |
| Loss from underwriting during 1924..... | 16,194.79 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 90,418.37 |
| Loss on investments during 1924..... | 5,824.86 |
| Investment expenses incurred during 1924..... | 7,001.96 |
| Gain from investments during 1924..... | 77,591.55 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 40,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 21,339.76 |
| Per cent. of losses incurred to premiums earned..... | | 52.9 |
| Per cent. of underwriting expenses incurred to premiums earned | | 52.2 |
| Per cent. of investment expenses incurred to interest and rents earned | | 12.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 94.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|-----------|
| Gross risks written..... | \$ | 68,730.00 |
| Less \$24,719.00 risks cancelled, and \$..... reinsurance..... | | 24,719.00 |
| Net risks written..... | \$ | 44,011.00 |
| Gross premiums on risks written..... | \$ | 745.45 |
| Less \$179.15 return premiums, and \$..... reinsurance..... | | 179.15 |
| Net premiums received..... | \$ | 566.30 |
| Losses paid (deducting salvage)..... | \$ | 376.12 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 376.12 |
| Losses incurred | \$ | 375.70 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 375.70 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 556.55 | \$ 375.70 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 9.49 | |
| Hail | | |
| Sprinkler Leakage | .04 | |
| Riot, Civil Commotion and Explosion..... | .22 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 566.30 | \$ 375.70 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

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

Incorporated April 21, 1841. Commenced business August 9, 1844.
Commenced business in Colorado March 24, 1891.
Home Office, Northwest Corner of Fourth and Walnut Streets, Philadelphia, Pa.
President, E. C. IRVIN. Secretary, M. G. GARRIGUES.
Vice-President, J. W. COCHRAN. Treasurer, R. N. KELLY, JR.

CAPITAL

Capital paid up in cash. \$1,000,000.00.

INCOME

| | | |
|--|-----------------|------------------------|
| Net premium income..... | \$ 1,364,794.56 | |
| Total investment income..... | 58,185.85 | |
| Miscellaneous Income | 611,399.92 | |
| Total income | | \$ 2,034,380.33 |
| Ledger assets December 31, 1923..... | | 1,366,869.49 |
| Increase of paid up capital during the year..... | | 600,000.00 |
| Total | | \$ 4,001,249.82 |

DISBURSEMENTS

| | | |
|--|---------------|------------------------|
| Net amount paid policyholders for losses..... | \$ 599,041.74 | |
| Paid stockholders for interest or dividends..... | 48,000.00 | |
| Other disbursements | 671,914.37 | |
| Total disbursements | | \$ 1,318,956.11 |
| Balance | | \$ 2,682,293.71 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,674,243.00 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 1,122,458.17 |
| Capital, \$1,000,000.00; surplus, \$551,784.83..... | 1,551,784.83 |
| Total liabilities | \$ 2,674,243.00 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$142,559,469.00 | \$ 1,347,998.83 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 968,784.02 |
| Underwriting income earned during 1924..... | 966,814.80 |
| Losses incurred during 1924..... | 626,610.85 |
| Underwriting expenses incurred during 1924..... | 628,693.45 |
| Loss from underwriting during 1924..... | 289,489.16 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 141,908.09 |
| Loss on investments during 1924..... | 763.38 |
| Investment expenses incurred during 1924..... | 52,493.94 |
| Gain from investments during 1924..... | 88,628.71 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 48,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 351,139.27 |
| Per cent. of losses incurred to premiums earned..... | 64.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 64.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 68.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 122.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 2,908,733.00 |
| Less \$669,700.00 risks cancelled, and \$592,624.00 reinsurance..... | 1,262,324.00 |
| Net risks written..... | \$ 1,646,409.00 |
| Gross premiums on risks written..... | \$ 43,039.73 |
| Less \$7,697.93 return premiums, and \$7,907.48 reinsurance..... | 15,605.41 |
| Net premiums received..... | \$ 27,434.32 |
| Losses paid (deducting salvage)..... | \$ 19,015.14 |
| Less losses on risks reinsured..... | 5,929.21 |
| Net losses paid..... | \$ 13,085.93 |
| Losses incurred..... | \$ 24,820.72 |
| Less losses on risks reinsured..... | 7,525.49 |
| Net losses incurred..... | \$ 17,295.23 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 11,021.32 | \$ 7,450.17 |
| Motor Vehicles | 16,416.40 | 9,845.06 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | -3.40 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 27,434.32 | \$ 17,295.23 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 7,011.13 | \$ 2,358.15 | \$ 2,499.30 |
| Theft | 9,219.23 | 6,187.33 | 7,345.76 |
| Collision | 92.05 | | |
| Property Damage | 94.00 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 16,416.40 | \$ 8,545.48 | \$ 9,845.06 |

**REPUBLIC FIRE INSURANCE COMPANY
PITTSBURGH, PA.**

Incorporated July, 1871. Commenced business July, 1871.
Commenced business in Colorado November 29, 1912.
Home Office, 202 East 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, \$300,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,389,724.21 |
| Total investment income..... | 91,500.70 |
| Miscellaneous income | 3,567.91 |
| Total income | \$ 1,484,792.82 |
| Ledger assets December 31, 1923..... | 1,898,493.40 |
| Total | \$ 3,383,286.22 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 646,655.86 |
| Paid stockholders for interest or dividends..... | 36,000.00 |
| Other disbursements | 691,935.08 |
| Total disbursements | \$ 1,374,590.94 |
| Balance | \$ 2,008,695.28 |

ASSETS

Total admitted assets.....\$ 2,053,764.07

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,547,982.21 |
| Capital, \$300,000.00; surplus, \$205,781.86..... | 505,781.86 |
| Total liabilities | \$ 2,053,764.07 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$292,953,814.00 | \$ 2,589,284.30 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,242,817.08 |
| Underwriting income earned during 1924..... | 1,244,347.71 |
| Losses incurred during 1924..... | 676,499.56 |
| Underwriting expenses incurred during 1924..... | 685,557.94 |
| Loss from underwriting during 1924..... | 117,709.79 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 111,223.10 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 4,780.79 |
| Gain from investments during 1924..... | 106,442.30 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 36,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Decrease in surplus during 1924..... | | 47,267.44 |
| Per cent. of losses incurred to premiums earned..... | | 54.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 55.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 5.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 103.4 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 2,256,872.00 |
| Less \$446,740.00 risks cancelled, and \$564,890.00 reinsurance..... | | 1,011,630.00 |
| Net risks written..... | \$ | 1,245,242.00 |
| Gross premiums on risks written..... | \$ | 24,058.95 |
| Less \$3,687.57 return premiums, and \$7,740.95 reinsurance..... | | 11,428.52 |
| Net premiums received..... | \$ | 12,630.43 |
| Losses paid (deducting salvage)..... | \$ | 8,284.20 |
| Less losses on risks reinsured..... | | 3,169.09 |
| Net losses paid..... | \$ | 5,115.11 |
| Losses incurred..... | \$ | 9,495.56 |
| Less losses on risks reinsured..... | | 2,609.95 |
| Net losses incurred..... | \$ | 6,885.61 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 12,614.18 | \$ 6,885.61 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 16.25 | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 12,630.43 | \$ 6,885.61 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 72,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 3,227.65 |
| Per cent. of losses incurred to premiums earned..... | | 62.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 47.0 |
| 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..... | | 99.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 4,291,152.00 |
| Less \$950,075.00 risks cancelled, and \$1,267,682.00 reinsurance... | | 2,217,757.00 |
| Net risks written..... | \$ | 2,073,395.00 |
| Gross premiums on risks written..... | \$ | 41,763.11 |
| Less \$7,606.73 return premiums, and \$13,823.83 reinsurance..... | | 21,430.56 |
| Net premiums received..... | \$ | 20,332.55 |
| Losses paid (deducting salvage)..... | \$ | 9,749.60 |
| Less losses on risks reinsured..... | | 3,848.76 |
| Net losses paid..... | \$ | 5,900.84 |
| Losses incurred..... | \$ | 9,455.78 |
| Less losses on risks reinsured..... | | 3,911.43 |
| Net losses incurred..... | \$ | 5,544.35 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 20,250.55 | \$ 5,544.35 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 46.35 | |
| Hail..... | | |
| Sprinkler Leakage..... | 18.65 | |
| Riot, Civil Commotion and Explosion..... | 17.00 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 20,332.55 | \$ 5,544.35 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

THE ROCKY MOUNTAIN FIRE INSURANCE COMPANY GREAT FALLS, MONT.

Incorporated August 30, 1911.

Commenced business January 6, 1913.

Commenced business in Colorado January 8, 1921.

Home Office, 601 Central Avenue, Great Falls, Mont.

President, SAM STEPHENSON.

Secretary, LEO P. McMEEL.

Vice-President, JOHN E. DAWSON.

Treasurer, LEO P. McMEEL.

CAPITAL

Capital paid up in cash, \$275,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 491,176.73 | |
| Total investment income..... | 31,830.86 | |
| Miscellaneous income | 6,124.30 | |
| | | \$ 529,131.89 |
| Total income | | \$ 529,131.89 |
| Ledger assets December 31, 1923..... | | 611,046.65 |
| | | \$ 1,140,178.54 |
| Total | | \$ 1,140,178.54 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 159,150.09 | |
| Paid stockholders for interest or dividends..... | 13,750.00 | |
| Other disbursements | 208,331.15 | |
| | | \$ 381,231.24 |
| Total disbursements | | \$ 381,231.24 |
| Balance | | \$ 758,947.30 |

ASSETS

Total admitted assets.....\$ 782,035.39

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 267,722.26 |
| Capital, \$275,000.00; surplus, \$139,313.13..... | 414,313.13 |
| | \$ 782,035.39 |
| Total liabilities | \$ 782,035.39 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net Amount in force December 31, 1924..... | \$41,998,048.00 | \$ 470,978.01 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 192,533.98 |
| Underwriting income earned during 1924..... | 197,042.27 |
| Losses incurred during 1924..... | 148,460.99 |
| Underwriting expenses incurred during 1924..... | 179,419.65 |
| Loss from underwriting during 1924..... | 130,838.37 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 44,773.81 |
| Loss on investments during 1924..... | 10,206.41 |
| Investment expenses incurred during 1924..... | 4,205.09 |
| Gain from investments during 1924..... | 26,261.31 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 13,750.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Decrease in surplus during 1924..... | | 118,227.06 |
| Per cent. of losses incurred to premiums earned..... | | 77.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 93.2 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 24.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 148.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 254,984.00 |
| Less \$47,619.00 risks cancelled, and \$8,636.00 reinsurance..... | | 56,255.00 |
| Net risks written..... | \$ | 198,729.00 |
| Gross premiums on risks written..... | \$ | 3,225.37 |
| Less \$545.41 return premiums, and \$82.01 reinsurance..... | | 627.42 |
| Net premiums received..... | \$ | 2,597.95 |
| Losses paid (deducting salvage)..... | \$ | 337.35 |
| Less losses on risks reinsured..... | | 380.97 |
| Net losses paid..... | \$ | 6.38 |
| Losses incurred..... | \$ | 422.35 |
| Less losses on risks reinsured..... | | 380.97 |
| Net losses incurred..... | \$ | 41.38 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,597.95 | \$ 41.38 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 2,597.95 | \$ 41.38 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

ROSSIA INSURANCE COMPANY OF AMERICA HARTFORD, CONN.

Incorporated April 13, 1915. Commenced business May 6, 1919.
Commenced business in Colorado May 6, 1919.
Home Office, 115 Broad Street, Hartford, Conn.

President, C. F. STURHAHN. Secretary, G. E. JONES.
Vice-President, B. N. CARVALHO. Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$1,200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 8,502,928.66 | |
| Total investment income..... | 402,524.14 | |
| Miscellaneous income | 127,226.71 | |
| | | |
| Total income | | \$ 9,032,679.51 |
| Ledger assets December 31, 1923..... | | 9,636,725.08 |
| | | |
| Total | | \$18,669,404.59 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 5,008,219.81 | |
| Paid stockholders for interest or dividends..... | 288,000.00 | |
| Other disbursements | 3,090,958.90 | |
| | | |
| Total disbursements | | \$ 8,387,178.71 |
| Balance | | \$10,282,225.88 |

ASSETS

Total admitted assets..... \$10,469,429.85

LIABILITIES

| | | |
|--|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 8,063,104.05 | |
| Capital, \$1,200,000.00; surplus, \$1,206,325.80 | 2,406,325.80 | |
| | | |
| Total liabilities | | \$10,469,429.85 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|--------------------|-----------------|
| Net amount in force December 31, 1924 | \$1,325,025,790.00 | \$12,347,255.69 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 7,272,996.22 | |
| Underwriting income earned during 1924..... | 7,272,996.22 | |
| Losses incurred during 1924..... | 5,287,061.81 | |
| Underwriting expenses incurred during 1924..... | 3,004,633.83 | |
| Loss from underwriting during 1924 | 1,018,699.42 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 833,072.72 | |
| Loss on investments during 1924..... | 47,813.34 | |
| Investment expenses incurred during 1924..... | 30,312.80 | |
| Gain from investments during 1924 | 790,947.58 | |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 288,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 515,751.84 |
| Per cent. of losses incurred to premiums earned..... | 72.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 41.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 5.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 106.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 4,962,733.00 |
| Less \$1,649,810.00 risks cancelled, and \$1,541,910.00 reinsurance.. | 3,191,720.00 |
| Net risks written..... | \$ 1,771,013.00 |

| | |
|--|--------------|
| Gross premiums on risks written..... | \$ 57,594.15 |
| Less \$14,672.94 return premiums, and \$12,297.14 reinsurance..... | 26,970.08 |

Net premiums received.....\$ 30,624.07

| | |
|--------------------------------------|--------------|
| Losses paid (deducting salvage)..... | \$ 31,799.10 |
| Less losses on risks reinsured..... | 9,367.06 |

Net losses paid.....\$ 22,432.04

| | |
|-------------------------------------|--------------|
| Losses incurred..... | \$ 30,063.10 |
| Less losses on risks reinsured..... | 8,828.69 |

Net losses incurred.....\$ 21,234.41

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 29,517.97 | \$ 21,111.08 |
| Motor Vehicles..... | 168.31 | 75.85 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 25.04 | ..... |
| Tornado, Windstorm and Cyclone..... | 65.52 | 47.68 |
| Hail..... | ..... | -20 |
| Sprinkler Leakage..... | 8.64 | ..... |
| Riot, Civil Commotion and Explosion..... | 583.81 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| All other, viz.: | | |
| Flood..... | 254.78 | ..... |
| Totals..... | \$ 30,624.07 | \$ 21,234.41 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 168.31 | \$ 73.48 | \$ 75.85 |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 168.31 | \$ 73.48 | \$ 75.85 |

THE ROYAL EXCHANGE ASSURANCE LONDON, ENGLAND

Incorporated June 22, 1720.

Commenced business in U. S. 1891.

Commenced business in Colorado May 16, 1892.

U. S. Branch Office, 83 Maiden Lane, New York, N. Y.

U. S. Manager, GAYLE T. FORBUSH.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 2,261,065.05 |
| Total investment income..... | | 176,458.34 |
| Miscellaneous income..... | | 329,412.88 |
| | | \$ 2,766,936.27 |
| Total income..... | | \$ 2,766,936.27 |
| Ledger assets December 31, 1923..... | | 5,542,008.12 |
| | | \$ 8,308,944.39 |
| Total..... | | \$ 8,308,944.39 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 1,419,802.57 |
| Paid stockholders for interest or dividends..... | | 1,701,953.49 |
| Other disbursements..... | | 1,701,953.49 |
| | | \$ 3,121,756.06 |
| Total disbursements..... | | \$ 3,121,756.06 |
| Balance..... | | \$ 5,187,188.33 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 5,150,564.52 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 3,046,610.87 |
| Deposit capital, \$400,000.00; surplus, \$1,703,953.65..... | | 2,103,953.65 |
| | | \$ 5,150,564.52 |
| Total liabilities..... | | \$ 5,150,564.52 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$547,260,295.00 | \$ 4,731,407.09 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 2,543,899.14 |
| Underwriting income earned during 1924..... | | 2,538,524.56 |
| Losses incurred during 1924..... | | 1,392,753.74 |
| Underwriting expenses incurred during 1924..... | | 1,181,520.60 |
| Loss from underwriting during 1924..... | | 35,749.78 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 424,138.81 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 5,647.01 |
| Gain from investments during 1924..... | | 418,511.80 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 329,153.93 |
| Remittances to Home Office in 1924..... | | 528,705.26 |
| Increase in surplus during 1924..... | | 183,210.69 |
| Per cent. of losses incurred to premiums earned..... | | 54.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 46.4 |
| 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..... | | 87.0 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 3,547,070.00 |
| Less \$1,164,903.00 risks cancelled, and \$234,459.00 reinsurance... | | 1,399,362.00 |
| Net risks written..... | \$ | 2,147,708.00 |
| Gross premiums on risks written..... | \$ | 36,844.46 |
| Less \$9,992.74 return premiums, and \$4,271.37 reinsurance..... | | 14,264.11 |
| Net premiums received..... | \$ | 22,580.35 |
| Losses paid (deducting salvage)..... | \$ | 16,601.69 |
| Less losses on risks reinsured..... | | 2,024.54 |
| Net losses paid..... | \$ | 14,577.15 |
| Losses incurred..... | \$ | 26,156.23 |
| Less losses on risks reinsured..... | | 4,560.35 |
| Net losses incurred..... | \$ | 21,595.88 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 20,600.32 | \$ 20,654.66 |
| Motor Vehicles..... | 1,657.67 | 730.57 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 121.14 | 62.65 |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| All other, viz: | | |
| Ocean Marine..... | 201.22 | 148.00 |
| Totals..... | \$ 22,580.35 | \$ 21,595.88 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 511.80 | \$ 25.40 | \$ 9.40 |
| Theft..... | 862.62 | 740.53 | 742.67 |
| Collision..... | 123.76 | | |
| Property Damage..... | 131.51 | | -25.00 |
| Embezzlement..... | | | |
| Tornado..... | 27.98 | 3.50 | 3.50 |
| Totals..... | \$ 1,657.67 | \$ 769.43 | \$ 730.57 |

ROYAL INSURANCE COMPANY, LIMITED
LIVERPOOL, ENGLAND

Incorporated May 31, 1845. Commenced business in U. S. January 1, 1851.
Commenced business in Colorado June 18, 1883.
U. S. Branch Office, 84 William Street, New York, N. Y.

U. S. General Attorney, WALTER CARTER.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$16,247,016.94 | |
| Total investment income..... | 1,054,446.79 | |
| Miscellaneous income | 47,635.56 | |
| <hr/> | | |
| Total income | | \$17,349,099.29 |
| Ledger assets December 31, 1923..... | | 21,655,191.25 |
| <hr/> | | |
| Total | | \$39,004,290.54 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 7,556,865.39 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 7,560,988.02 | |
| <hr/> | | |
| Total disbursements | | \$15,117,853.41 |
| <hr/> | | |
| Balance | | \$23,886,437.13 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$24,502,710.85 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$18,309,953.49 | |
| Deposit capital, \$400,000.00; surplus, \$5,792,757.39..... | 6,192,757.39 | |
| <hr/> | | |
| Total liabilities | | \$24,502,710.88 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|--------------------|-----------------|
| Net amount in force December 31, 1924 | \$3,158,993,918.00 | \$29,207,389.65 |

UNDERWRITING EXHIBIT

| | | |
|---|--|-----------------|
| Premiums earned during 1924 | | \$14,540,121.88 |
| Underwriting income earned during 1924..... | | 14,498,065.89 |
| Losses incurred during 1924..... | | 8,296,866.20 |
| Underwriting expenses incurred during 1924..... | | 7,170,881.69 |
| Loss from underwriting during 1924..... | | 969,631.90 |

INVESTMENT EXHIBIT

| | | |
|---|--|-----------------|
| Investment income earned during 1924..... | | \$ 1,614,396.82 |
| Loss on investments during 1924..... | | 31,267.82 |
| Investment expenses incurred during 1924..... | | 176,538.14 |
| Gain from investments during 1924..... | | 1,406,589.86 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 108,150.42 |
| Increase in surplus during 1924..... | | 328,899.04 |
| Per cent. of losses incurred to premiums earned..... | | 57.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 49.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 16.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 97.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|---------------|
| Gross risks written..... | \$ | 15,603,851.00 |
| Less \$1,631,717.00 risks cancelled, and \$848,086.00 reinsurance... | | 2,479,803.00 |
| Net risks written..... | \$ | 13,124,048.00 |
| Gross premiums on risks written..... | \$ | 85,135.55 |
| Less \$12,365.37 return premiums, and \$8,472.52 reinsurance..... | | 20,837.89 |
| Net premiums received..... | \$ | 64,297.66 |
| Losses paid (deducting salvag e)..... | \$ | 33,794.10 |
| Less losses on risks reinsured..... | | 3,172.44 |
| Net losses paid..... | \$ | 30,621.66 |
| Losses incurred..... | \$ | 32,836.45 |
| Less losses on risks reinsured..... | | 1,418.94 |
| Net losses incurred..... | \$ | 31,417.51 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 53,021.92 | \$ 27,040.31 |
| Motor Vehicles..... | 10,422.49 | 4,350.80 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | 597.12 | |
| Tornado, Windstorm and Cyclone..... | 256.13 | 26.40 |
| Hall..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 64,297.66 | \$ 31,417.51 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 5,242.77 | \$ 2,328.10 | \$ 2,978.10 |
| Theft..... | 4,258.00 | 1,311.11 | 1,372.70 |
| Collision..... | 784.80 | | |
| Property Damage..... | 121.65 | | |
| Tornado..... | 15.27 | | |
| Liability..... | | | |
| Totals..... | \$ 10,422.49 | \$ 3,639.21 | \$ 4,350.80 |

SAFEGUARD INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 31, 1915. Commenced business May 1, 1915.

Commenced business in Colorado April 5, 1916.

Home Office, 57-59 William Street, New York, N. Y.

Executive Office, 20-22 Trinity Street, Hartford, Conn.

President, A. G. McILWAINE.

Secretary, A. H. MURPHY.

Vice-President, HENRY W. GRAY, JR.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 540,602.94 |
| Total investment income..... | | 58,960.29 |
| Miscellaneous income | | 545.87 |
| | | Total income |
| | \$ | 600,109.10 |
| Ledger assets December 31, 1923..... | | 1,484,701.41 |
| | | Total |
| | \$ | 2,084,810.51 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 233,541.10 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | | 234,738.20 |
| | | Total disbursements |
| | \$ | 468,279.30 |
| Balance | \$ | 1,616,531.21 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,668,510.97 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|--|----|------------------------|
| Liabilities, except capital and surplus..... | \$ | 788,827.70 |
| Capital, \$200,000.00; surplus, \$729,683.27 | | 929,683.27 |
| | | Total liabilities..... |
| | \$ | 1,668,510.97 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$151,990,575.00 | \$ 1,162,960.82 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 492,609.49 |
| Underwriting income earned during 1924..... | | 492,725.41 |
| Losses incurred during 1924..... | | 247,483.65 |
| Underwriting expenses incurred during 1924..... | | 229,115.07 |
| Gain from underwriting during 1924..... | | 18,722.69 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 91,984.91 |
| Loss on investments during 1924..... | | 3,339.26 |
| Investment expenses incurred during 1924..... | | 1,640.98 |
| Gain from investments during 1924..... | | 87,794.72 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 103,517.41 |
| Per cent. of losses incurred to premiums earned..... | | 50.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 46.5 |
| 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..... | | 82.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 1,507,060.00 |
| Less \$255,350.00 risks cancelled, and \$633,284.00 reinsurance.... | | 888,634.00 |
| Net risks written..... | \$ | 618,426.00 |
| Gross premiums on risks written..... | \$ | 16,099.13 |
| Less \$2,141.72 return premiums, and \$7,419.03 reinsurance..... | | 9,560.75 |
| Net premiums received..... | \$ | 6,538.38 |
| Losses paid (deducting salvage)..... | \$ | 1,291.41 |
| Less losses on risks reinsured..... | | 272.78 |
| Net losses paid..... | \$ | 1,018.63 |
| Losses incurred..... | \$ | 2,084.41 |
| Less losses on risks reinsured..... | | 284.78 |
| Net losses incurred..... | \$ | 1,799.63 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 6,538.38 | \$ 1,799.63 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hall..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 6,538.38 | \$ 1,799.63 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

***ST. PAUL FIRE AND MARINE INSURANCE COMPANY
ST. PAUL, MINN.**

Incorporated May, 1865. Commenced business May, 1865.

Commenced business in Colorado May 10, 1883.

Home Office, Corner Fifth and Washington Streets, St. Paul, Minn.

President, F. R. BIGELOW.

Secretary, J. C. McKOWN.

Vice-President, J. H. SKINNER.

CAPITAL

Capital paid up in cash, \$4,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$11,848,103.14 | |
| Total investment income..... | 1,032,722.58 | |
| Miscellaneous income | 47,689.73 | |
| <hr/> | | |
| Total income | | \$12,928,515.45 |
| Ledger assets December 31, 1923..... | | 21,416,257.06 |
| <hr/> | | |
| Total | | \$34,344,772.51 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 6,814,474.73 | |
| Paid stockholders for interest or dividends..... | 576,000.00 | |
| Other disbursements | 4,830,151.07 | |
| <hr/> | | |
| Total disbursements | | \$12,220,625.80 |
| <hr/> | | |
| Balance | | \$22,124,146.71 |

ASSETS

Total admitted assets.....\$22,495,193.56

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$11,948,445.77 | |
| Capital, \$4,000,000.00; surplus, \$6,546,747.79..... | 10,546,747.79 | |
| <hr/> | | |
| Total liabilities | | \$22,495,193.56 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$2,063,095.185 00 | \$19,291,888.19 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$11,416,147.18 | |
| Underwriting income earned during 1924..... | 11,353,569.75 | |
| Losses incurred during 1924..... | 6,998,520.55 | |
| Underwriting expenses incurred during 1924..... | 4,773,968.92 | |
| Loss from underwriting during 1924..... | 418,919.72 | |

INVESTMENT EXHIBIT

| | | |
|---|-----------------|--|
| Investment income earned during 1924..... | \$ 1,516,296.90 | |
| Loss on investments during 1924..... | 17,203.28 | |
| Investment expenses incurred during 1924..... | 43,872.83 | |
| Gain from investments during 1924..... | 1,455,221.29 | |

• Withdrew as of February 28, 1925.

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 576,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 460,301.57 |
| Per cent. of losses incurred to premiums earned..... | 61.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 41.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 4.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 96.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$13,501,738.00 |
| Less \$1,495,164.00 risks cancelled, and \$1,899,819.00 reinsurance.. | 3,394,983.00 |
| Net risks written..... | \$10,106,755.00 |
| Gross premiums on risks written..... | \$ 89,979.79 |
| Less \$13,783.00 return premiums, and \$7,629.73 reinsurance..... | 21,412.73 |
| Net premiums received..... | \$ 68,567.06 |
| Losses paid (deducting salvage)..... | \$ 46,425.43 |
| Less losses on risks reinsured..... | 16,168.32 |
| Net losses paid..... | \$ 30,257.11 |
| Losses incurred..... | \$ 47,056.37 |
| Less losses on risks reinsured..... | 16,158.60 |
| Net losses incurred..... | \$ 30,897.77 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 46,167.44 | \$ 26,503.27 |
| Motor Vehicles | 7,030.92 | 2,745.35 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 13,098.34 | 3,528.06 |
| Tornado, Windstorm and Cyclone..... | 317.69 | 5.96 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage | 69.06 | 13.65 |
| Riot, Civil Commotion and Explosion..... | 7.57 | ..... |
| Tourist Baggage | 1,606.12 | 123.50 |
| Registered Mail | 262.23 | 16.77 |
| All other, viz.: | | |
| Ocean Marine | 7.69 | -2,038.79 |
| Totals | \$ 68,567.06 | \$ 30,897.77 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 3,911.08 | \$ 1,043.00 | \$ 956.60 |
| Theft | 2,261.78 | 1,427.99 | 1,374.81 |
| Collision | 637.17 | 851.75 | 337.03 |
| Property Damage | 220.89 | 76.91 | 76.91 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 7,030.92 | \$ 3,399.65 | \$ 2,745.35 |

SAVANNAH FIRE INSURANCE COMPANY
SAVANNAH, GA.

Incorporated September 13, 1911. Commenced business October 2, 1911.
Commenced business in Colorado May 31, 1921.
Home Office, Bryan and Drayton Streets, Savannah, Ga.

President, MILLS B. LANE. Secretary, W. F. TRAIN.
Vice-President, G. L. GROOVER. Treasurer, W. F. TRAIN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|---------------|---------------|
| Net premium income..... | \$ 168,469.86 | |
| Total investment income..... | 31,217.11 | |
| Miscellaneous income | 14,157.66 | |
| | | <hr/> |
| Total Income | | \$ 213,844.63 |
| Ledger assets December 31, 1923..... | | 585,766.30 |
| | | <hr/> |
| Total | | \$ 799,610.93 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 214,167.67 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 112,471.51 | |
| | | <hr/> |
| Total disbursements | | \$ 326,639.18 |
| | | <hr/> |
| Balance | | \$ 472,971.75 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 476,078.31 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 173,213.50 |
| Capital, \$200,000.00; surplus, \$102,865.31..... | 302,865.31 |
| | <hr/> |
| Total liabilities | \$ 476,078.31 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$26,116,743.00 | \$ 237,413.39 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 266,912.81 |
| Underwriting income earned during 1924..... | 266,912.81 |
| Losses incurred during 1924..... | 201,229.12 |
| Underwriting expenses incurred during 1924..... | 83,568.73 |
| Loss from underwriting during 1924..... | 17,835.04 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 44,405.61 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 7,646.37 |
| Gain from investments during 1924..... | 26,758.74 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | \$ | ..... |
| Receipts from Home Office in 1924..... | \$ | ..... |
| Remittances to Home Office in 1924..... | \$ | ..... |
| Increase in surplus during 1924..... | | 13,873.70 |
| Per cent. of losses incurred to premiums earned..... | | 75.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 31.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 25.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 93.9 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|-----------|
| Gross risks written..... | \$ | 74,216.00 |
| Less \$25,184.00 risks cancelled, and \$..... reinsurance..... | \$ | 25,184.00 |
| Net risks written..... | \$ | 49,032.00 |
| Gross premiums on risks written..... | \$ | 646.45 |
| Less \$203.62 return premiums, and \$..... reinsurance..... | \$ | 203.62 |
| Net premiums received..... | \$ | 442.83 |
| Losses paid (deducting salvage)..... | \$ | 159.30 |
| Less losses on risks reinsured..... | \$ | ..... |
| Net losses paid..... | \$ | 159.30 |
| Losses incurred..... | \$ | 112.30 |
| Less losses on risks reinsured..... | \$ | ..... |
| Net losses incurred..... | \$ | 112.30 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 441.87 | \$ 115.27 |
| Motor Vehicles..... | ..... | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | .55 | -2.97 |
| Hall..... | ..... | ..... |
| Sprinkler Leakage..... | .07 | ..... |
| Riot, Civil Commotion and Explosion..... | .34 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 442.83 | \$ 112.30 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

**THE SCOTTISH UNION AND NATIONAL INSURANCE
COMPANY
EDINBURGH, SCOTLAND**

Incorporated 1824. Commenced business in U. S. 1880.
Commenced business in Colorado June 27, 1883.
U. S. Branch Office, 75 Elm Street, Hartford, Conn.
U. S. Manager, J. H. VREELAND

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 3,893,580.89 | |
| Total investment income..... | 355,008.91 | |
| Miscellaneous income..... | 50,206.95 | |
| | | <hr/> |
| Total income..... | | \$ 4,298,796.75 |
| Ledger assets December 31, 1923..... | | 5,551,930.61 |
| | | <hr/> |
| Total..... | | \$12,850,727.36 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,832,315.21 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements..... | 2,027,086.17 | |
| | | <hr/> |
| Total disbursements..... | | \$ 3,859,401.38 |
| Balance..... | | \$ 5,991,325.98 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 9,064,377.11 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 4,929,939.50 |
| Deposit capital, \$200,000.00; surplus, \$3,934,437.61..... | 4,134,437.61 |
| | <hr/> |
| Total liabilities..... | \$ 9,064,377.11 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net Amount in force December 31, 1924..... | \$985,295,608.00 | \$ 8,149,315.12 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 3,701,667.48 |
| Underwriting income earned during 1924..... | 3,698,286.61 |
| Losses incurred during 1924..... | 1,849,428.21 |
| Underwriting expenses incurred during 1924..... | 1,731,774.68 |
| Gain from underwriting during 1924..... | 117,084.72 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 667,129.15 |
| Loss on investments during 1924..... | 30,563.46 |
| Investment expenses incurred during 1924..... | 17,309.20 |
| Gain from investments during 1924..... | 619,056.49 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 47,242.02 |
| Remittances to Home Office in 1924..... | | 229,950.75 |
| Increase in surplus during 1924..... | | 553,431.48 |
| Per cent. of losses incurred to premiums earned..... | | 49.9 |
| Per cent. of underwriting expenses incurred to premiums earned | | 46.7 |
| Per cent. of investment expenses incurred to interest and rents earned | | 4.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 83.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|-----------|---------------------|
| Gross risks written..... | \$ | 5,594,924.00 |
| Less \$621,480.00 risks cancelled, and \$1,494,416.00 reinsurance... | | 2,115,896.00 |
| Net risks written..... | \$ | 3,479,028.00 |

| | | |
|---|-----------|------------------|
| Gross premiums on risks written..... | \$ | 65,308.14 |
| Less \$5,809.15 return premiums, and \$20,796.79 reinsurance..... | | 26,605.94 |
| Net premiums received..... | \$ | 38,702.20 |

| | | |
|--------------------------------------|-----------|------------------|
| Losses paid (deducting salvage)..... | \$ | 32,721.48 |
| Less losses on risks reinsured..... | | 10,054.08 |
| Net losses paid..... | \$ | 22,667.40 |

| | | |
|-------------------------------------|-----------|------------------|
| Losses incurred | \$ | 34,766.67 |
| Less losses on risks reinsured..... | | 10,433.03 |
| Net losses incurred..... | \$ | 24,333.59 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 36,232.82 | \$ 24,131.80 |
| Motor Vehicles | 2,264.55 | 198.79 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 204.83 | 3.00 |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 38,702.20 | \$ 24,333.59 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,289.23 | \$ | \$ -8.00 |
| Theft | 870.61 | 213.79 | 206.79 |
| Collision | 61.50 | | |
| Property Damage | 43.21 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 2,264.55 | \$ 213.79 | \$ 198.79 |

THE SEA INSURANCE COMPANY, LIMITED LIVERPOOL, ENGLAND

Incorporated December 31, 1875.

Commenced business in U. S. January 1, 1876.

Commenced business in Colorado September 10, 1920.

U. S. Branch Office, 5-7 South William Street, New York, N. Y.

U. S. Managers, CHUBB AND SON.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 959,458.65 |
| Total investment income..... | | 109,439.91 |
| Miscellaneous income | | 477,366.20 |
| Total income | | \$ 1,546,264.76 |
| Ledger assets December 31, 1923..... | | 2,854,192.90 |
| Total | | \$ 4,400,457.66 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 484,801.22 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 1,115,650.08 |
| Total disbursements | | \$ 1,600,451.30 |
| Balance | | \$ 2,800,006.36 |

ASSETS

| | | |
|-----------------------------|----|--------------|
| Total admitted assets | \$ | 2,811,272.82 |
|-----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 1,540,428.54 |
| Deposit capital, \$200,000.00; surplus, \$1,070,844.28..... | | 1,270,844.28 |
| Total liabilities | | \$ 2,811,272.82 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|----------------|---------------|
| Net amount in force December 31, 1924..... | \$2,853,605.00 | \$ 361,350.06 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 948,972.31 |
| Underwriting income earned during 1924..... | | 947,232.30 |
| Losses incurred during 1924..... | | 367,205.22 |
| Underwriting expenses incurred during 1924..... | | 379,738.87 |
| Gain from underwriting during 1924..... | | 200,288.71 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 180,056.16 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 4,577.01 |
| Gain from investments during 1924..... | | 185,479.15 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 461,374.40 |
| Remittances to Home Office in 1924..... | | 662,956.52 |
| Increase in surplus during 1924..... | | 187,735.05 |
| Per cent. of losses incurred to premiums earned..... | | 38.7 |
| Per cent. of underwriting expenses incurred to premiums earned | | 40.0 |
| Per cent. of investment expenses incurred to interest and rents earned | | 4.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 66.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 195,400.00 |
| Less \$25,928.00 risks cancelled, and \$..... reinsurance..... | | 25,928.00 |
| Net risks written..... | \$ | 169,472.00 |
| Gross premiums on risks written..... | \$ | 3,192.79 |
| Less \$430.67 return premiums, and \$..... reinsurance..... | | 430.67 |
| Net premiums received..... | \$ | 2,762.12 |
| Losses paid (deducting salvage)..... | \$ | 1,059.97 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 1,059.97 |
| Losses incurred..... | \$ | 1,059.97 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 1,059.97 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ | \$ |
| Motor Vehicles..... | 2,762.12 | 1,059.97 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 2,762.12 | \$ 1,059.97 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 1,253.64 | \$ 56.99 | \$ 56.99 |
| Theft..... | 1,307.10 | 1,002.98 | 1,002.98 |
| Collision..... | 176.38 | | |
| Property Damage..... | 25.00 | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 2,762.12 | \$ 1,059.97 | \$ 1,059.97 |

***SECOND RUSSIAN INSURANCE COMPANY
PETROGRAD, RUSSIA**

Incorporated 1835. Commenced business in U. S. November 13, 1913.

Commenced business in Colorado December 23, 1913.

U. S. Branch Office, 469 Fifth Avenue, New York, N. Y.

U. S. Managers, MEINEL AND WEMPLE, INC.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 468,189.39 | |
| Total investment income..... | 49,311.14 | |
| Miscellaneous income | 24,196.07 | |
| | | <hr/> |
| Total income | | \$ 541,696.60 |
| Ledger assets December 31, 1923..... | | 1,093,846.64 |
| | | <hr/> |
| Total | | \$ 1,635,543.24 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 284,011.57 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 213,939.00 | |
| | | <hr/> |
| Total disbursements | | \$ 497,950.57 |
| Balance | | \$ 1,137,592.67 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,139,495.94 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 609,827.16 |
| Deposit capital, \$400,000.00; surplus, \$129,668.78..... | 529,668.78 |
| | <hr/> |
| Total liabilities | \$ 1,139,495.94 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$77,134,044.00 | \$ 745,110.71 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 434,328.21 |
| Underwriting income earned during 1924..... | 434,454.29 |
| Losses incurred during 1924..... | 289,469.72 |
| Underwriting expenses incurred during 1924..... | 199,942.43 |
| Loss from underwriting during 1924..... | 54,957.86 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 73,637.74 |
| Loss on investments during 1924..... | 800.00 |
| Investment expenses incurred during 1924..... | |
| Gain from investments during 1924..... | 72,837.74 |

* Withdrew as of December 31, 1924.

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 18,000.00 |
| Increase in surplus during 1924..... | | 6,474.30 |
| Per cent. of losses incurred to premiums earned..... | | 66.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 46.0 |
| 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..... | | 96.4 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 293,982.00 |
| Less \$82,050.00 risks cancelled, and \$..... reinsurance..... | | 82,050.00 |
| Net risks written..... | \$ | 211,932.00 |
| Gross premiums on risks written..... | \$ | 3,600.94 |
| Less \$777.64 return premiums, and \$..... reinsurance..... | | 777.64 |
| Net premiums received..... | \$ | 2,823.30 |
| Losses paid (deducting salvage)..... | \$ | 717.80 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 717.80 |
| Losses incurred..... | \$ | 805.51 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 805.51 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 2,820.83 | \$ 804.79 |
| Motor Vehicles..... | 1.45 | ..... |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 1.40 | .72 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | -38 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 2,823.30 | \$ 805.51 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 1.45 | \$ | \$ |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 1.45 | \$ | \$ |

SECURITY FIRE INSURANCE COMPANY DAVENPORT, IOWA

Incorporated September, 1883. Commenced business September, 1883.
 Commenced business in Colorado December 29, 1924.
 Home Office, 217 West Fourth Street. Davenport, Iowa.

President, JAMES W. BOLLINGER. Secretary, E. E. SOENKE.
 Vice-President, RUDOLPH ROHLFS. Treasurer, R. J. CLAUSEN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 454,605.49 |
| Total investment income..... | | 66,047.18 |
| Miscellaneous income | | 60,811.67 |
| | | Total income |
| | | \$ 581,464.34 |
| Ledger assets December 31, 1923..... | | 1,237,329.05 |
| | | Total |
| | | \$ 1,818,793.39 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 206,682.59 |
| Paid stockholders for interest or dividends..... | | 24,000.00 |
| Other disbursements | | 325,477.90 |
| | | Total disbursements |
| | | \$ 556,160.49 |
| Balance | | \$ 1,262,632.90 |

ASSETS

Total admitted assets \$ 1,290,004.85

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 771,896.27 |
| Capital, \$200,000.00; surplus, \$318,108.58..... | | 518,108.58 |
| | | Total Liabilities |
| | | \$ 1,290,004.85 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$138,746,512.00 | \$ 1,411,142.17 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 455,923.46 |
| Underwriting income earned during 1924..... | | 447,038.11 |
| Losses incurred during 1924..... | | 202,022.18 |
| Underwriting expenses incurred during 1924..... | | 240,240.98 |
| Gain from underwriting during 1924..... | | 8,638.30 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 87,041.24 |
| Loss on investments during 1924..... | | 9,399.25 |
| Investment expenses incurred during 1924..... | | 15,434.94 |
| Gain from investments during 1924..... | | 45,517.14 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 24,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 24,892.99 |
| Per cent. of losses incurred to premiums earned..... | | 44.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 52.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 18.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 95.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|----------|
| Gross risks written..... | \$ | 6,047.00 |
| Less \$986.00 risks cancelled, and \$..... reinsurance..... | | 986.00 |
| Net risks written..... | \$ | 5,061.00 |
| Gross premiums on risks written..... | \$ | 48.79 |
| Less \$8.01 return premiums, and \$..... reinsurance..... | | 8.01 |
| Net premiums received..... | \$ | 40.78 |
| Losses paid (deducting salvage)..... | \$ | 1.64 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 1.64 |
| Losses incurred..... | \$ | 1.64 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 1.64 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 40.78 | \$ 1.64 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 40.78 | \$ 1.64 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

SECURITY INSURANCE COMPANY OF NEW HAVEN NEW HAVEN, CONN.

Incorporated May, 1841.

Commenced business May, 1841

Commenced business in Colorado February 15, 1886.

Home Office, 115 Elm Street, New Haven, Conn.

President, JOHN W. ALLING.

Secretary, W. PERDUE JOHNSON.

Vice-President, WALTER D. WILLIAMS.

Treasurer, W. A. THOMSON

CAPITAL

Capital paid up in cash, \$1,200,000.00.

INCOME

| | |
|--|------------------------|
| Net premium income..... | \$ 5,593,350 17 |
| Total investment income..... | 352,287.14 |
| Miscellaneous income | 360,459.46 |
| Total income | \$ 6,306,096.77 |
| Ledger assets December 31, 1923..... | 8,286,400.02 |
| Increase of paid up capital during the year..... | 200,000.00 |
| Total | \$14,792,496.79 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 2,992,532.00 |
| Paid stockholders for interest or dividends..... | 120,000.00 |
| Other disbursements | 2,936,808.86 |
| Total disbursements | \$ 6,048,840.86 |
| Balance | \$ 8,743,655.93 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 9,294,625.77 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Liabilities, except capital and surplus..... | \$ 5,968,861.26 |
| Capital, \$1,200,000.00; surplus, \$2,125,764.51 | 3,325,764.51 |
| Total Liabilities | \$ 9,294,625.77 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,116,394,887 00 | \$ 9,869,754 83 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 5,199,383 31 |
| Underwriting income earned during 1924..... | 5,209,849.34 |
| Losses incurred during 1924..... | 3,158,623 94 |
| Underwriting expenses incurred during 1924..... | 2,351,331 38 |
| Loss from underwriting during 1924..... | 500,105 98 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 672,194.13 |
| Loss on investments during 1924..... | 1,768 37 |
| Investment expenses incurred during 1924..... | 21,156.75 |
| Gain from investments during 1924..... | 619,269 01 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 120,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 30,758.03 |
| Per cent. of losses incurred to premiums earned..... | 60.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 49.0 |
| 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..... | 99.5 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 6,009,733.00 |
| Less \$1,482,106.00 risks cancelled, and \$978,955.00 reinsurance... | 2,461,061.00 |
| Net risks written..... | \$ 3,548,672.00 |
| Gross premiums on risks written..... | \$ 67,611.45 |
| Less \$16,087.38 return premiums, and \$9,671.63 reinsurance..... | 25,759.01 |
| Net premiums received..... | \$ 41,852.44 |
| Losses paid (deducting salvage)..... | \$ 24,231.03 |
| Less losses on risks reinsured..... | 6,052.89 |
| Net losses paid..... | \$ 18,178.14 |
| Losses incurred..... | \$ 27,037.38 |
| Less losses on risks reinsured..... | 5,923.80 |
| Net losses incurred..... | \$ 21,113.58 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 37,345.31 | \$ 19,161.54 |
| Motor Vehicles..... | 4,174.94 | 1,912.05 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 300.69 | 31.99 |
| Hail..... | 31.50 | 8.00 |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 41,852.44 | \$ 21,113.58 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 1,618.18 | \$ 824.77 | \$ 824.77 |
| Theft..... | 2,056.84 | 982.23 | 990.48 |
| Collision..... | 241.70 | 90.30 | 90.30 |
| Property Damage..... | 248.17 | 6.50 | 6.50 |
| Tornado..... | 10.05 | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 4,174.94 | \$ 1,903.80 | \$ 1,912.05 |

SKANDIA INSURANCE COMPANY STOCKHOLM, SWEDEN

Incorporated January 12, 1855. Commenced business in U. S. January 1, 1900.

Commenced business in Colorado June 1, 1900.

U. S. Branch Office, 84 William Street, New York, N. Y.

U. S. Manager and Attorney, WILLIAM MACKINTOSH.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,393,624.52 | |
| Total investment income..... | 100,264.86 | |
| Miscellaneous income | 59,092.81 | |
| <hr/> | | |
| Total income | | \$ 1,552,982.19 |
| Ledger assets December 31, 1923..... | | 2,405,390.36 |
| <hr/> | | |
| Total | | \$ 3,958,372.55 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,009,448.13 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 587,807.01 | |
| <hr/> | | |
| Total disbursements | | \$ 1,597,255.14 |
| Balance | | \$ 2,361,117.41 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$ 2,385,658.05 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|--|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,666,992.52 | |
| Deposit capital, \$200,000.00; surplus, \$518,665.53 | 718,665.53 | |
| <hr/> | | |
| Total liabilities | | \$ 2,385,658.05 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$240,438,390.00 | \$ 2,361,939.08 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,436,474.56 | |
| Underwriting income earned during 1924..... | 1,436,474.56 | |
| Losses incurred during 1924..... | 1,082,355.30 | |
| Underwriting expenses incurred during 1924..... | 471,439.16 | |
| Loss from underwriting during 1924..... | 117,319.89 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 212,864.76 | |
| Loss on investments during 1924..... | 44,124.37 | |
| Investment expenses incurred during 1924..... | 5,161.08 | |
| Gain from investments during 1924..... | 163,569.31 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 57,905.00 |
| Remittances to Home Office in 1924..... | | 64,355.86 |
| Increase in surplus during 1924..... | | 39,798.56 |
| Per cent. of losses incurred to premiums earned..... | | 75.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 32.3 |
| Per cent. of investment expenses incurred to interest and rents earned | | 5.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 97.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 799,490.00 |
| Less \$323,838.00 risks cancelled, and \$. reinsurance..... | | 323,838.00 |
| Net risks written..... | \$ | 475,652.00 |
| Gross premiums on risks written..... | \$ | 6,936.76 |
| Less \$1,560.85 return premiums, and \$. reinsurance..... | | 1,560.85 |
| Net premiums received..... | \$ | 5,375.91 |
| Losses paid (deducting salvage)..... | \$ | 1,731.50 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 1,731.50 |
| Losses incurred | \$ | 864.91 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 864.91 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 5,365.91 | \$ 864.91 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 10.00 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 5,375.91 | \$ 864.91 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE SKANDINAVIA INSURANCE COMPANY, LIMITED
COPENHAGEN, DENMARK**

Incorporated 1899.

Commenced business in U. S. 1916.

Commenced business in Colorado December 14, 1916.

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

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 1,735,315.99 |
| Total investment income..... | 182,696.70 |
| Miscellaneous income..... | 19,584.05 |
| Total income..... | \$ 1,937,596.74 |
| Ledger assets December 31, 1923..... | 3,539,362.17 |
| Total..... | \$ 5,476,958.91 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 1,354,629.10 |
| Paid stockholders for interest or dividends..... | |
| Other disbursements..... | \$26,823.86 |
| Total disbursements..... | \$ 2,181,452.96 |
| Balance..... | \$ 3,295,505.95 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,274,882.95 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Liabilities, except capital and surplus..... | \$ 2,175,041.46 |
| Deposit capital \$400,000.00; surplus, \$699,841.49..... | 1,099,841.49 |
| Total liabilities..... | \$ 3,274,882.95 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$355,325,487 00 | \$ 3,275,652.78 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,872,471.88 |
| Underwriting income earned during 1924..... | 1,872,471.88 |
| Losses incurred during 1924..... | 1,375,402.97 |
| Underwriting expenses incurred during 1924..... | 496,868.66 |
| Gain from underwriting during 1924..... | 140.33 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 200,471.10 |
| Loss on investments during 1924..... | 7,946.94 |
| Investment expenses incurred during 1924..... | 3,766.14 |
| Gain from investments during 1924..... | 188,768.02 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 1,448.90 |
| Remittances to Home Office in 1924..... | | 203,242.12 |
| Decrease in surplus during 1924..... | | 12,929.22 |
| Per cent. of losses incurred to premiums earned..... | | 73.4 |
| Per cent. of underwriting expenses incurred to premiums earned | | 26.5 |
| 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..... | | 90.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 2,541,401.00 |
| Less \$812,720.00 risks cancelled, and \$884,773.00 reinsurance.... | | 1,697,493.00 |
| Net risks written..... | \$ | 843,908.00 |
| Gross premiums on risks written..... | \$ | 30,186.88 |
| Less \$7,973.94 return premiums, and \$11,100.02 reinsurance.... | | 19,073.96 |
| Net premiums received..... | \$ | 11,112.92 |
| Losses paid (deducting salvage)..... | \$ | 15,260.45 |
| Less losses on risks reinsured..... | | 5,453.78 |
| Net losses paid..... | \$ | 9,806.67 |
| Losses incurred | \$ | 16,924.21 |
| Less losses on risks reinsured..... | | 6,253.09 |
| Net losses incurred..... | \$ | 10,671.12 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 11,060.85 | \$ 10,656.58 |
| Motor Vehicles | | 3.85 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 36.90 | 10.69 |
| Hail | | |
| Sprinkler Leakage | 15.17 | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 11,112.92 | \$ 10,671.12 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE SOUTH BRITISH INSURANCE COMPANY, LIMITED AUCKLAND, NEW ZEALAND

Incorporated September 1, 1872.

Commenced business in U. S. December 31, 1920.

Commenced business in Colorado September 12, 1921.

U. S. Branch Office, 334 California Street, San Francisco, Calif.

U. S. Managers, W. M. SPEYER AND W. G. STONE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 604,030.26 |
| Total investment income..... | | 50,254.02 |
| Miscellaneous income | | 1,521.55 |
| | | \$ 655,805.83 |
| Ledger assets December 31, 1923..... | | 1,033,947.48 |
| | | \$ 1,689,753.31 |

DISBURSEMENTS

| | | |
|--|----|---------------|
| Net amount paid policyholders for losses..... | \$ | 381,947.50 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | | 333,310.57 |
| | | \$ 715,258.07 |
| Balance | | \$ 974,495.24 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 1,176,724.65 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 713,018.70 |
| Deposit capital, \$200,000.00, surplus, \$263,705.95..... | | 463,705.95 |
| | | \$ 1,176,724.65 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|-----------------|
| Net amount in force December 31, 1924..... | \$95,352,928.00 | \$ 1,052,927.92 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 578,106.26 |
| Underwriting income earned during 1924..... | | 578,058.82 |
| Losses incurred during 1924..... | | 388,507.03 |
| Underwriting expenses incurred during 1924..... | | 312,556.83 |
| Loss from underwriting during 1924..... | | 123,306.04 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 104,387.14 |
| Loss on investments during 1924..... | | 126.73 |
| Investment expenses incurred during 1924..... | | 1,225.30 |
| Gain from investments during 1924..... | | 103,035.12 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 15,505.09 |
| Decrease in surplus during 1924..... | | 35,775.64 |
| Per cent. of losses incurred to premiums earned..... | | 67.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 54.0 |
| 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..... | | 102.9 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 381,407.00 |
| Less \$92,339.00 risks cancelled, and \$15,832.00 reinsurance..... | | 108,171.00 |
| Net risks written..... | \$ | 273,236.00 |
| Gross premiums on risks written..... | \$ | 4,614.86 |
| Less \$824.51 return premiums, and \$155.95 reinsurance..... | | 980.46 |
| Net premiums received..... | \$ | 3,634.40 |
| Losses paid (deducting salvage)..... | \$ | 1,200.25 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 1,200.25 |
| Losses incurred..... | \$ | 916.42 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 916.42 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 3,634.40 | \$ 916.42 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 3,634.40 | \$ 916.42 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

**SOUTH CAROLINA INSURANCE COMPANY
COLUMBIA, S. C.**

Incorporated June 10, 1910.

Commenced business June 10, 1910.

Commenced business in Colorado April 18, 1919.

Home Office, 1400 Main Street, Columbia, S. C.

President, EDWIN G. SIEBELS.

Secretary, CHAS. J. BRUCE.

Vice-President, JOHN J. SIEBELS.

Treasurer, G. M. BERRY.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|---------------|---------------|
| Net premium income..... | \$ 244,043.76 | |
| Total investment income..... | 29,705.28 | |
| Miscellaneous income | 5,710.40 | |
| | | |
| Total income | | \$ 279,459.44 |
| Ledger assets December 31, 1923..... | | 537,132.95 |
| | | |
| Total | | \$ 816,592.39 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 215,417.12 | |
| Paid stockholders for interest or dividends..... | 14,000.00 | |
| Other disbursements | 114,992.66 | |
| | | |
| Total disbursements | | \$ 344,409.78 |
| Balance | | \$ 472,182.61 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 529,224.92 |
|----------------------------|---------------|

LIABILITIES

| | |
|--|---------------|
| Liabilities, except capital and surplus..... | \$ 262,609.97 |
| Capital, \$200,000.00; surplus, \$66,614.95..... | 266,614.95 |
| | |
| Total liabilities | \$ 529,224.92 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$30,075,253.00 | \$ 344,640.61 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 290,147.39 |
| Underwriting income earned during 1924..... | 290,147.39 |
| Losses incurred during 1924..... | 150,444.63 |
| Underwriting expenses incurred during 1924..... | 115,191.59 |
| Loss from underwriting during 1924..... | 5,488.83 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 27,588.84 |
| Loss on investments during 1924..... | 5,070.60 |
| Investment expenses incurred during 1924..... | 2,751.07 |
| Gain from investments during 1924..... | 29,787.27 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 14,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 10,298.94 |
| Per cent. of losses incurred to premiums earned..... | | 62.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 39.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 8.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 96.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|-----------|
| Gross risks written..... | \$ | 36,051.00 |
| Less \$12,963.00 risks cancelled, and \$..... reinsurance..... | | 12,963.00 |
| Net risks written..... | \$ | 23,088.00 |
| Gross premiums on risks written..... | \$ | 350.97 |
| Less \$100.45 return premiums, and \$..... reinsurance..... | | 100.45 |
| Net premiums received..... | \$ | 250.52 |
| Losses paid (deducting salvage)..... | \$ | 106.19 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 106.19 |
| Losses incurred..... | \$ | 106.71 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 106.71 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 249.90 | \$ 106.71 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | .37 | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | .25 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 250.52 | \$ 106.71 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

***SOUTHERN HOME INSURANCE COMPANY OF THE
CAROLINAS
CHARLESTON, S. C.**

Incorporated February 4, 1911. Commenced business February 11, 1911.
Commenced business in Colorado December 27, 1920.
Home Office, 18 Broad Street, Charleston, S. C.

President, DILLARD B. SEWELL. Secretary, W. W. McIVER.
Vice-President, A. T. SMYTHE. Treasurer, F. MARION WHALEY.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$ 693,001.68 |
| Total investment income..... | 39,595.30 |
| Miscellaneous income | 214,000.75 |
| <hr/> | |
| Total income | \$ 946,597.73 |
| Ledger assets December 31, 1923..... | 799,129.65 |
| Increase of paid up capital during the year..... | 200,000.00 |
| <hr/> | |
| Total | \$ 1,945,727.38 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 386,246.84 |
| Paid stockholders for interest or dividends..... | 43,380.46 |
| Other disbursements | 366,373.37 |
| <hr/> | |
| Total disbursements | \$ 796,000.67 |
| Balance | \$ 1,149,726.71 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,163,389.27 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 435,039.19 |
| Capital, \$500,000.00; surplus, \$228,350.08..... | 728,350.08 |
| <hr/> | |
| Total Liabilities | \$ 1,163,389.27 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$85,436,772.00 | \$ 681,039.56 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 607,929.68 |
| Underwriting income earned during 1924..... | 607,844.73 |
| Losses incurred during 1924..... | 394,280.61 |
| Underwriting expenses incurred during 1924..... | 255,607.33 |
| Loss from underwriting during 1924..... | 42,048.21 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 54,709.46 |
| Loss on investments during 1924..... | 1,817.76 |
| Investment expenses incurred during 1924..... | 3,651.97 |
| Gain from investments during 1924..... | 40,229.73 |

* Name changed from Southern Home Insurance Company as of August 23, 1923.

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 43,380.46 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 63,816.06 |
| Per cent. of losses incurred to premiums earned..... | | 64.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 42.0 |
| Per cent. of investment expenses incurred to interest and rents earned | | 8.9 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 105.4 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 436,728.00 |
| Less \$271,084.00 risks cancelled, and \$..... reinsurance..... | | 271,084.00 |
| Net risks written..... | \$ | 165,644.00 |
| Gross premiums on risks written..... | \$ | 4,727.33 |
| Less \$1,903.15 return premiums, and \$..... reinsurance..... | | 1,903.15 |
| Net premiums received..... | \$ | 2,824.18 |
| Losses paid (deducting salvage)..... | \$ | 884.56 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 884.56 |
| Losses incurred | \$ | 872.19 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 872.19 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,800.21 | \$ 869.51 |
| Motor Vehicles | 5.19 | 3.82 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 10.04 | -1.14 |
| Hail | | |
| Sprinkler Leakage | 5.73 | |
| Riot, Civil Commotion and Explosion..... | 3.01 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 2,824.18 | \$ 872.19 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 5.19 | \$ 3.74 | \$ 3.82 |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 5.19 | \$ 3.74 | \$ 3.82 |

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY SPRINGFIELD, MASS.

Incorporated April 24, 1849. Commenced business May 31, 1851.
Commenced business in Colorado April 28, 1883.
Home Office, 195 State Street, Springfield, Mass.

President, GEORGE G. BULKLEY. Secretary, E. H. HILDRETH.
Vice-President, W. B. CRUTTENDEN. Treasurer, F. H. WILLIAMS.

CAPITAL

Capital paid up in cash, \$3,500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$13,129,179.24 | |
| Total investment income..... | 988,811.22 | |
| Miscellaneous income | 142,328.67 | |
| Total income | | \$14,260,319.13 |
| Ledger assets December 31, 1923..... | | 22,350,584.40 |
| Total | | \$36,640,903.53 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 7,111,718.47 | |
| Paid stockholders for interest or dividends..... | 560,000.00 | |
| Other disbursements | 5,811,508.92 | |
| Total disbursements | | \$13,483,227.39 |
| Balance | | \$23,157,676.14 |

ASSETS

Total admitted assets.....\$23,929,545.71

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$14,563,342.92 | |
| Capital, \$3,500,000.00; surplus, \$5,866,202.79..... | 9,366,202.79 | |
| Total liabilities | | \$23,929,545.71 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$2,719,624,810.00 | \$23,991,561.12 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$12,649,528.40 | |
| Underwriting income earned during 1924..... | 12,676,476.73 | |
| Losses incurred during 1924..... | 7,281,774.49 | |
| Underwriting expenses incurred during 1924..... | 5,679,753.32 | |
| Loss from underwriting during 1924..... | 286,956.08 | |

INVESTMENT EXHIBIT

| | | |
|---|-----------------|--|
| Investment income earned during 1924..... | \$ 1,564,574.42 | |
| Loss on investments during 1924..... | 14,289.86 | |
| Investment expenses incurred during 1924..... | 38,771.64 | |
| Gain from investments during 1924..... | 1,801,512.92 | |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 560,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 915,110.82 |
| Per cent. of losses incurred to premiums earned..... | 57.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.9 |
| 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..... | 93.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$16,079,536.00 |
| Less \$2,385,029.00 risks cancelled, and \$2,596,941.00 reinsurance.. | 4,981,970.00 |
| Net risks written..... | \$11,097,566.00 |
| Gross premiums on risks written..... | \$ 161,829.18 |
| Less \$22,363.56 return premiums, and \$19,953.82 reinsurance..... | 42,317.38 |
| Net premiums received..... | \$ 119,511.80 |
| Losses paid (deducting salvage)..... | \$ 70,398.10 |
| Less losses on risks reinsured..... | 12,949.25 |
| Net losses paid..... | \$ 57,448.85 |
| Losses incurred | \$ 86,665.73 |
| Less losses on risks reinsured..... | 21,176.20 |
| Net losses incurred..... | \$ 65,489.53 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 93,825.56 | \$ 51,087.75 |
| Motor Vehicles | 8,106.97 | 1,876.92 |
| Air Craft | | |
| Inland Navigation and Transportation..... | 494.35 | 30.00 |
| Tornado, Windstorm and Cyclone..... | 1,069.95 | 930.28 |
| Hail | 14,530.96 | 11,040.43 |
| Sprinkler Leakage | 1,334.77 | 274.15 |
| Riot, Civil Commotion and Explosion..... | 4.07 | |
| Tourist Baggage | | |
| Registered Mail | | |
| All other, viz: | | |
| Rain | 145.17 | 200.00 |
| Totals | \$ 119,511.80 | \$ 65,489.53 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 4,988.00 | \$ 391.11 | \$ 391.11 |
| Theft | 2,738.04 | 1,119.71 | 1,419.71 |
| Collision | 200.03 | | |
| Property Damage | 180.90 | 66.10 | 66.10 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 8,106.97 | \$ 1,576.92 | \$ 1,876.92 |

***STANDARD AMERICAN FIRE INSURANCE COMPANY
CHICAGO, ILL.**

Incorporated July 25, 1921.

Commenced business July 26, 1921.

Commenced business in Colorado December 29, 1923.

Home Office, 226 West Adams Street, Chicago, Ill.

President, GEORGE W. WOLFFLE.

Secretary, E. H. STEFFELIN.

Vice-President, E. H. STEFFELIN.

Treasurer, L. M. RISLEY.

CAPITAL

Capital paid in cash, \$250,000.00.

INCOME

| | | |
|--------------------------------------|---------------|---------------|
| Net premium income..... | \$ 199,737.64 | |
| Total investment income..... | 20,788.55 | |
| Miscellaneous income | 205,550.00 | |
| <hr/> | | |
| Total income | | \$ 426,076.19 |
| Ledger assets December 31, 1923..... | | 468,949.88 |
| <hr/> | | |
| Total | | \$ 895,026.07 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 149,684.27 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 165,914.44 | |
| <hr/> | | |
| Total disbursements | | \$ 315,598.71 |
| Balance | | \$ 579,427.36 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 583,693.31 |
|----------------------------|---------------|

LIABILITIES

| | |
|--|---------------|
| Liabilities, except capital and surplus..... | \$ 291,083.67 |
| Capital, \$250,000.00; surplus, \$42,609.64..... | 292,609.64 |
| <hr/> | |
| Total liabilities | \$ 583,693.31 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$25,017,048.00 | \$ 281,424.72 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 204,716.50 |
| Underwriting income earned during 1924..... | 204,448.83 |
| Losses incurred during 1924..... | 150,100.19 |
| Underwriting expenses incurred during 1924..... | 152,630.44 |
| Loss from underwriting during 1924..... | 98,281.80 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 23,679.92 |
| Loss on investments during 1924..... | 99.30 |
| Investment expenses incurred during 1924..... | |
| Gain from investments during 1924..... | 23,580.62 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 17,161.32 |
| Per cent. of losses incurred to premiums earned..... | | 73.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 74.5 |
| 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..... | | 132.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|-----------|
| Gross risks written..... | \$ | 77,543.00 |
| Less \$48,521.00 risks cancelled, and \$..... reinsurance..... | | 48,521.00 |
| Net risks written..... | \$ | 29,022.00 |
| Gross premiums on risks written..... | \$ | 887.14 |
| Less \$455.54 return premiums, and \$..... reinsurance..... | | 455.54 |
| Net premiums received..... | \$ | 431.60 |
| Losses paid (deducting salvage)..... | \$ | 122.72 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 122.72 |
| Losses incurred | \$ | 122.72 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 122.72 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 431.60 | \$ 122.72 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 431.60 | \$ 122.72 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

STANDARD FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated July 6, 1905. Commenced business March 26, 1910.
Commenced business in Colorado December 9, 1911.
Home Office, 18 Asylum Street, Hartford, Conn.

President, M. B. BRAINARD. Secretary, H. B. ANTHONY.
Vice-President, J. K. HOOKER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--|----|-----------------|
| Net premium income..... | \$ | 799,196.96 |
| Total investment income..... | | 69,020.13 |
| Miscellaneous income | | 550,483.50 |
| | | \$ 1,418,700.59 |
| Ledger assets December 31, 1923..... | | 1,591,264.81 |
| Increase of paid up capital during the year..... | | 500,000.00 |
| | | \$ 3,509,965.40 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 396,508.71 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 471,067.03 |
| | | \$ 867,575.74 |
| Balance | | \$ 2,642,389.66 |

ASSETS

Total admitted assets..... \$ 2,721,993.37

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 1,006,681.48 |
| Capital, \$1,000,000.00; surplus, \$715,311.89..... | | 1,715,311.89 |
| | | \$ 2,721,993.37 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$226,296,709.00 | \$ 1,699,774.97 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 711,127.67 |
| Underwriting income earned during 1924..... | | 709,344.67 |
| Losses incurred during 1924 | | 397,851.58 |
| Underwriting expenses incurred during 1924..... | | 421,971.38 |
| Loss from underwriting during 1924..... | | 119,478.28 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 149,917.53 |
| Loss on investments during 1924..... | | 219.78 |
| Investment expenses incurred during 1924..... | | 11,301.27 |
| Gain from investments during 1924..... | | 148,396.50 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 527,918.24 |
| Per cent. of losses incurred to premiums earned..... | 55.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 59.3 |
| Per cent. of investment expenses incurred to interest and rents earned | 14.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 96.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 2,755,671.00 |
| Less \$403,524.00 risks cancelled, and \$797,749.00 reinsurance..... | 1,201,273.00 |
| Net risks written..... | \$ 1,554,398.00 |
| Gross premiums on risks written..... | \$ 29,179.47 |
| Less \$3,983.42 return premiums, and \$8,581.44 reinsurance..... | 12,564.86 |
| Net premiums received..... | \$ 16,614.61 |
| Losses paid (deducting salvage)..... | \$ 4,354.00 |
| Less losses on risks reinsured..... | 1,177.93 |
| Net losses paid..... | \$ 3,176.07 |
| Losses incurred | \$ 4,973.19 |
| Less losses on risks reinsured..... | 1,328.60 |
| Net losses incurred..... | \$ 3,644.59 |

LINES OF INSURANCE WRITTEN IN COLOREDO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 16,579.72 | \$ 3,644.59 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 22.00 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | 12.89 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 16,614.61 | \$ 3,644.59 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

STANDARD INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated July 13, 1922.

Commenced business August 8, 1922.

Commenced business in Colorado June 22, 1923.

Home Office, 45 John Street, New York, N. Y.

President, J. A. KELSEY.

Secretary, GEORGE Z. DAY.

Vice-President, H. W. LOWE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 555,603.83 | |
| Total investment income..... | 106,306.67 | |
| Miscellaneous income | 28,781.99 | |
| | | |
| Total income | | \$ 690,692.49 |
| Ledger assets December 31, 1923..... | | 2,427,645.21 |
| | | |
| Total | | \$ 3,118,337.70 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 186,032.19 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 222,598.55 | |
| | | |
| Total disbursements | | \$ 408,630.74 |
| Balance | | \$ 2,709,706.96 |

ASSETS

Total admitted assets.....\$ 2,746,967.94

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 548,725.02 |
| Capital, \$1,000,000.00; surplus, \$1,198,242.92..... | 2,198,242.92 |
| | |
| Total liabilities | \$ 2,746,967.94 |

RISKS AND PREMIUMS

| | | |
|--|------------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$103,666,879.00 | \$ 762,301.74 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 414,029.62 |
| Underwriting income earned during 1924..... | 406,162.88 |
| Losses incurred during 1924..... | 244,297.19 |
| Underwriting expenses incurred during 1924..... | 218,963.70 |
| Loss from underwriting during 1924..... | 57,087.51 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 177,403.32 |
| Loss on investments during 1924..... | 2,225.00 |
| Investment expenses incurred during 1924..... | 3,420.85 |
| Gain from investments during 1924..... | 171,756.47 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 114,668.96 |
| Per cent. of losses incurred to premiums earned..... | | 59.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 52.9 |
| 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..... | | 80.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 1,560,473.00 |
| Less \$246,005.00 risks cancelled, and \$285,573.00 reinsurance..... | | 531,578.00 |
| Net risks written..... | \$ | 1,028,895.00 |
| Gross premiums on risks written..... | \$ | 14,172.64 |
| Less \$2,041.77 return premiums, and \$2,816.59 reinsurance..... | | 4,858.36 |
| Net premiums received..... | \$ | 9,314.28 |
| Losses paid (deducting salvage)..... | \$ | 2,655.53 |
| Less losses on risks reinsured..... | | 35.53 |
| Net losses paid..... | \$ | 2,620.00 |
| Losses incurred..... | \$ | 2,285.53 |
| Less losses on risks reinsured..... | | 35.53 |
| Net losses incurred..... | \$ | 2,250.00 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 9,164.28 | \$ 2,250.00 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | 150.00 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 9,314.28 | \$ 2,250.00 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

STAR INSURANCE COMPANY OF AMERICA
NEW YORK, N. Y.

Incorporated 1896. Commenced business 1897.
Commenced business in Colorado March 1, 1899.
Home Office, 1 Pershing Square, New York, N. Y.

President, THOMAS H. ANDERSON. Secretary, C. L. PURDIN.
Vice-President, C. A. NOTTINGHAM.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 2,320,600.07 |
| Total investment income..... | | 157,670.47 |
| Miscellaneous income | | 3,631.06 |
| | | Total income |
| | | \$ 2,481,901.60 |
| Ledger assets December 31, 1923..... | | 4,388,817.21 |
| | | Total |
| | | \$ 6,870,718.81 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 1,107,119.12 |
| Paid stockholders for interest or dividends..... | | 100,000.00 |
| Other disbursements | | 1,074,115.97 |
| | | Total disbursements |
| | | \$ 2,281,235.09 |
| Balance | | \$ 4,589,483.72 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 4,765,577.10 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 2,593,453.77 |
| Capital, \$1,000,000.00; surplus, \$1,172,123.33..... | | 2,172,123.33 |
| | | Total Liabilities |
| | | \$ 4,765,577.10 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$517,404,857.00 | \$ 3,883,371.33 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 1,949,744.57 |
| Underwriting income earned during 1924..... | | 1,023,876.70 |
| Losses incurred during 1924..... | | 1,205,510.67 |
| Underwriting expenses incurred during 1924..... | | 994,613.06 |
| Loss from underwriting during 1924..... | | 276,247.02 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 361,967.09 |
| Loss on investments during 1924..... | | 71,681.02 |
| Investment expenses incurred during 1924..... | | 4,610.88 |
| Gain from investments during 1924..... | | 285,675.19 |

MISCELLANEOUS EXHIBIT

| | |
|--|----------------|
| Dividends declared to stockholders during 1924..... | \$ 100,000.00. |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 97,157.72 |
| Per cent. of losses incurred to premiums earned..... | 61.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 51.0 |
| 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..... | 103.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,757,811.00 |
| Less \$568,040.00 risks cancelled, and \$365,848.00 reinsurance..... | 933,888.00 |
| Net risks written..... | \$ 823,923.00 |
| Gross premiums on risks written..... | \$ 18,287.55 |
| Less \$5,167.57 return premiums, and \$4,607.14 reinsurance..... | 9,774.71 |
| Net premiums received..... | \$ 8,512.84 |
| Losses paid (deducting salvage)..... | \$ 20,738.22 |
| Less losses on risks reinsured..... | 13,814.62 |
| Net losses paid..... | \$ 6,923.60 |
| Losses incurred..... | \$ 20,293.22 |
| Less losses on risks reinsured..... | 13,814.62 |
| Net losses incurred..... | \$ 6,478.60 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 8,351.44 | \$ 5,595.26 |
| Motor Vehicles..... | -86.64 | 883.34 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | 28.06 | ..... |
| Tornado, Windstorm and Cyclone..... | 209.65 | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | 10.33 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 8,512.84 | \$ 6,478.60 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ -52.27 | \$ 20.75 | \$ 20.75 |
| Theft..... | 35.60 | 376.59 | 711.59 |
| Collision..... | -74.58 | 186.00 | 186.00 |
| Property Damage..... | 4.61 | 15.00 | -35.00 |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ -86.64 | \$ 598.34 | \$ 883.34 |

THE STATE ASSURANCE COMPANY, LIMITED
LIVERPOOL, ENGLAND

Incorporated April 10, 1891.

Commenced business in U. S. 1897.

Commenced business in Colorado November 6, 1901.

U. S. Branch Office, 100 Maiden Lane, New York, N. Y.

U. S. Manager, WILLIAM HARE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 748,336.79 |
| Total investment income..... | 50,852.60 |
| Miscellaneous income | 69,990.18 |
| Total income | \$ 869,179.57 |
| Ledger assets December 31, 1923..... | 1,317,808.32 |
| Total | \$ 2,186,987.89 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 352,802.65 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 471,844.08 |
| Total disbursements | \$ 824,646.73 |
| Balance | \$ 1,362,341.16 |

ASSETS

Total admitted assets.....\$ 1,453,283.11

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 866,839.07 |
| Deposit capital, \$200,000.00; surplus, \$386,444.04..... | 586,444.04 |
| Total liabilities | \$ 1,453,283.11 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$190,587,233.00 | \$ 1,315,161.82 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 635,344.91 |
| Underwriting income earned during 1924..... | 632,913.34 |
| Losses incurred during 1924..... | 376,994.19 |
| Underwriting expenses incurred during 1924..... | 402,529.81 |
| Loss from underwriting during 1924..... | 149,610.66 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 118,419.70 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 2,808.64 |
| Gain from investments during 1924..... | 115,611.06 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 69,967.25 |
| Remittances to Home Office in 1924..... | | 62,300.32 |
| Decrease in surplus during 1924..... | | 26,332.67 |
| Per cent. of losses incurred to premiums earned..... | | 59.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 63.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 5.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 104.5 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 2,086,432.00 |
| Less \$440,710.00 risks cancelled, and \$968,995.00 reinsurance..... | | 1,409,705.00 |
| Net risks written..... | \$ | 676,727.00 |
| Gross premiums on risks written..... | \$ | 28,156.49 |
| Less \$4,842.76 return premiums, and \$14,428.52 reinsurance..... | | 19,271.28 |
| Net premiums received..... | \$ | 8,885.21 |
| Losses paid (deducting salvage)..... | \$ | 5,791.79 |
| Less losses on risks reinsured..... | | 3,931.01 |
| Net losses paid..... | \$ | 1,860.78 |
| Losses incurred..... | \$ | 11,123.36 |
| Less losses on risks reinsured..... | | 8,638.12 |
| Net losses incurred..... | \$ | 2,485.24 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 6,930.13 | \$ 2,053.40 |
| Motor Vehicles..... | 1,930.58 | 431.84 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 24.50 | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 8,885.21 | \$ 2,485.24 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 692.46 | \$ 210.40 | \$ 199.26 |
| Theft..... | 1,238.12 | 295.89 | 232.58 |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 1,930.58 | \$ 506.29 | \$ 431.84 |

STERLING FIRE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated January 28, 1911.

Commenced business January 1, 1912.

Commenced business in Colorado June 8, 1915.

Home Office, 115 North Pennsylvania Street, Indianapolis, Ind.

President, EDWARD D. EVANS.

Secretary, OSCAR L. ROSS.

Vice-President, LEWIS A. COLEMAN.

Treasurer, OSCAR L. ROSS.

CAPITAL

Capital paid up in cash, \$850,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 1,525,908.08 |
| Total investment income..... | 153,399.85 |
| Miscellaneous income | 1,275.57 |
| Total income | \$ 1,680,583.50 |
| Ledger assets December 31, 1923..... | 2,836,923.49 |
| Total | \$ 4,517,506.99 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 970,402.09 |
| Paid stockholders for interest or dividends..... | 51,000.00 |
| Other disbursements | 626,169.99 |
| Total disbursements | \$ 1,647,572.08 |
| Balance | \$ 2,869,934.91 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,944,405.38 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 1,657,651.18 |
| Capital, \$850,000.00; surplus, \$436,754.20..... | 1,286,754.20 |
| Total Liabilities | \$ 2,944,405.38 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$270,616,653.00 | \$ 2,513,021.98 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,360,139.45 |
| Underwriting income earned during 1924..... | 1,360,139.45 |
| Losses incurred during 1924..... | 1,034,690.08 |
| Underwriting expenses incurred during 1924..... | 589,997.16 |
| Loss from underwriting during 1924..... | 264,547.78 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 186,379.19 |
| Loss on investments during 1924..... | 409.39 |
| Investment expenses incurred during 1924..... | 33,762.45 |
| Gain from investments during 1924..... | 152,206.35 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 51,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 163,341.43 |
| Per cent. of losses incurred to premiums earned..... | 76.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 43.3 |
| 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..... | 110.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 3,826,425.00 |
| Less \$954,038.00 risks cancelled, and \$135,345.00 reinsurance.... | 1,089,383.00 |
| Net risks written..... | \$ 2,737,042.00 |
| Gross premiums on risks written..... | \$ 53,610.33 |
| Less \$9,189.00 return premiums, and \$4,373.74 reinsurance..... | 13,562.74 |
| Net premiums received..... | \$ 40,047.59 |
| Losses paid (deducting salvage)..... | \$ 10,702.66 |
| Less losses on risks reinsured..... | 776.00 |
| Net losses paid..... | \$ 9,926.66 |
| Losses incurred..... | \$ 13,872.33 |
| Less losses on risks reinsured..... | 776.00 |
| Net losses incurred..... | \$ 13,096.33 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 4,313.08 | \$ 1,116.62 |
| Motor Vehicles | 35,666.25 | 11,979.71 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 4.00 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Rain | 64.26 | ..... |
| Totals | \$ 40,047.59 | \$ 13,096.33 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 8,800.63 | \$ 1,314.95 | \$ 1,514.95 |
| Theft | 26,585.87 | 7,651.58 | 10,427.66 |
| Collision | 234.75 | ..... | ..... |
| Property Damage | 45.00 | 37.10 | 37.10 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 35,666.25 | \$ 9,003.63 | \$ 11,979.71 |

THE STUYVESANT INSURANCE COMPANY NEW YORK, N. Y.

Incorporated November 25, 1850. Commenced business January 31, 1851.
Commenced business in Colorado October 1, 1912.
Home Office, 111 William Street, New York, N. Y.

President, J. S. FRELINGHUYSEN. Secretary, G. F. HUTCHINGS.
Vice-President, C. A. GARTHWAITE.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 2,570,315.06 | |
| Total investment income..... | 111,072.21 | |
| Miscellaneous income | 39,722.00 | |
| | | |
| Total income | | \$ 2,721,109.27 |
| Ledger assets December 31, 1923..... | | 3,003,243.00 |
| | | |
| Total | | \$ 5,724,352.27 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,173,655.95 | |
| Paid stockholders for interest or dividends..... | 42,000.00 | |
| Other disbursements | 1,166,042.46 | |
| | | |
| Total disbursements | | \$ 2,381,698.41 |
| Balance | | \$ 3,342,653.86 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 3,263,487.02 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,119,326.17 | |
| Capital, \$700,000.00; surplus, \$444,120.85..... | 1,144,120.85 | |
| | | |
| Total Liabilities | | \$ 3,263,487.02 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$288,264,840.00 | \$ 2,859,090.46 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,890,928.03 | |
| Underwriting income earned during 1924..... | 1,886,929.95 | |
| Losses incurred during 1924..... | 1,308,054.84 | |
| Underwriting expenses incurred during 1924..... | 847,703.60 | |
| Loss from underwriting during 1924..... | 268,827.99 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 358,991.14 | |
| Loss on investments during 1924..... | 7,768.83 | |
| Investment expenses incurred during 1924..... | 3,461.28 | |
| Gain from investments during 1924..... | 347,761.03 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 42,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 36,933.04 |
| Per cent. of losses incurred to premiums earned..... | | 69.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 44.8 |
| Per cent. of investment expenses incurred to interest and rents earned | | 3.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 98.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 2,641,392.00 |
| Less \$645,089.00 risks cancelled, and \$152,040.00 reinsurance.... | | 797,129.00 |
| Net risks written..... | \$ | 1,844,263.00 |
| Gross premiums on risks written..... | \$ | 30,078.46 |
| Less \$4,730.32 return premiums, and \$1,653.92 reinsurance..... | | 6,384.24 |
| Net premiums received..... | \$ | 23,694.22 |
| Losses paid (deducting salvage)..... | \$ | 9,768.75 |
| Less losses on risks reinsured..... | | 2,662.09 |
| Net losses paid..... | \$ | 7,106.66 |
| Losses incurred | \$ | 12,088.97 |
| Less losses on risks reinsured..... | | 3,389.18 |
| Net losses incurred..... | \$ | 8,699.79 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 20,434.55 | \$ 8,478.21 |
| Motor Vehicles | 1,692.87 | 221.58 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | 500.00 | |
| Riot, Civil Commotion and Explosion..... | 1,066.80 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 23,694.22 | \$ 8,699.79 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 731.64 | \$ | |
| Theft | 827.98 | 145.98 | 164.23 |
| Collision | 125.25 | 57.25 | 57.35 |
| Property Damage | 8.00 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 1,692.87 | \$ 203.23 | \$ 221.58 |

SUN INSURANCE OFFICE LONDON, ENGLAND

Incorporated 1710. Commenced business in U. S. August 1, 1882.
Commenced business in Colorado March 30, 1883.
U. S. Branch Office, 55 Fifth Avenue, New York, N. Y.

U. S. Manager, P. T. KELSEY.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 4,362,939.08 | |
| Total investment income..... | 257,572.93 | |
| Miscellaneous income | 280,626.69 | |
| | | |
| Total income | \$ 4,901,138.70 | |
| Ledger assets December 31, 1923..... | | 7,199,144.03 |
| | | |
| Total | | \$12,100,282.73 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,150,952.09 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 2,913,420.70 | |
| | | |
| Total disbursements | | \$ 5,064,372.79 |
| | | |
| Balance | | \$ 7,035,909.94 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$ 7,322,984.10 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 5,142,102.46 | |
| Deposit capital, \$400,000.00; surplus, \$1,780,881.64..... | | 2,180,881.64 |
| | | |
| Total liabilities | | \$ 7,322,984.10 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|------------------|-----------------|
| Net amount in force December 31 1924..... | \$990,578,439 00 | \$ 8,541,371 92 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 4,419,218.31 | |
| Underwriting income earned during 1924..... | 4,413,951.77 | |
| Losses incurred during 1924..... | 2,286,507.09 | |
| Underwriting expenses incurred during 1924..... | 2,087,572.54 | |
| Gain from underwriting during 1924..... | 38,972.14 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|------------|
| Investment income earned during 1924..... | \$ 560,565.28 | |
| Loss on investments during 1924..... | | 102,329.71 |
| Investment expenses incurred during 1924..... | | 7,030.25 |
| Gain from investments during 1924..... | | 451,205.32 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 241,734.18 |
| Remittances to Home Office in 1924..... | 698,535.08 |
| Increase in surplus during 1924..... | 33,476.56 |
| Per cent. of losses incurred to premiums earned..... | 51.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 47.2 |
| 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..... | 90.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 3,960,622.00 |
| Less \$684,156.00 risks cancelled, and \$648,119.00 reinsurance..... | 1,332,275.00 |
| Net risks written..... | \$ 2,628,347.00 |
| Gross premiums on risks written..... | \$ 43,576.13 |
| Less \$8,751.23 return premiums, and \$7,792.40 reinsurance..... | 16,543.63 |
| Net premiums received..... | \$ 27,032.50 |
| Losses paid (deducting salvage)..... | \$ 9,931.11 |
| Less losses on risks reinsured..... | 1,762.44 |
| Net losses paid..... | \$ 8,168.67 |
| Losses incurred..... | \$ 11,063.98 |
| Less losses on risks reinsured..... | 1,668.77 |
| Net losses incurred..... | \$ 9,395.21 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 21,900.30 | \$ 7,373.77 |
| Motor Vehicles | 5,010.10 | 2,021.44 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 43.80 | ..... |
| Tornado, Windstorm and Cyclone..... | 57.81 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | 7.78 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine | 12.71 | ..... |
| Totals | \$ 27,032.50 | \$ 9,395.21 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,890.10 | \$ 543.00 | \$ 676.00 |
| Theft | 2,835.00 | 741.79 | 1,345.44 |
| Collision | 139.00 | ..... | ..... |
| Property Damage | 146.00 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 5,010.10 | \$ 1,284.79 | \$ 2,021.44 |

**SUPERIOR FIRE INSURANCE COMPANY
PITTSBURGH, PA.**

Incorporated November 17, 1871. Commenced business November, 1871.
Commenced business in Colorado May 18, 1910.
Home Office, 1310 Beaver Avenue, Pittsburgh, Pa.

President, A. H. TRIMBLE Secretary, EDWARD HEER.
Vice-President, EDWARD HEER. Treasurer, H. E. BECKER.

CAPITAL

Capital paid up in cash, \$1,250,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$ 2,122,854.84 |
| Total investment income..... | 230,792.62 |
| Miscellaneous income | 263,345.58 |
| <hr/> | |
| Total income | \$ 2,616,993.04 |
| Ledger assets December 31, 1923..... | 4,494,798.01 |
| Increase of paid up capital during the year..... | 250,000.00 |
| <hr/> | |
| Total | \$ 7,361,791.05 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,300,332.22 |
| Paid stockholders for interest or dividends..... | 160,000.00 |
| Other disbursements | 1,113,254.05 |
| <hr/> | |
| Total disbursements | \$ 2,573,586.27 |
| Balance | \$ 4,788,204.78 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,877,985.88 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,675,642.93 |
| Capital, \$1,250,000.00; surplus, \$952,342.95..... | 2,202,342.95 |
| <hr/> | |
| Total liabilities | \$ 4,877,985.88 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$429,597,852.00 | \$ 4,280,682.27 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924 | \$ 2,270,747.55 |
| Underwriting income earned during 1924..... | 2,267,294.56 |
| Losses incurred during 1924 | 1,321,219.24 |
| Underwriting expenses incurred during 1924..... | 1,097,668.43 |
| Loss from underwriting during 1924 | 151,683.12 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 281,648.05 |
| Loss on investments during 1924 ..... | ..... |
| Investment expenses incurred during 1924 | 20,011.67 |
| Gain from investments during 1924 | 261,636.43 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 160,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 200,053.31 |
| Per cent. of losses incurred to premiums earned..... | 58.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 48.3 |
| 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..... | 101.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 3,536,030.00 |
| Less \$685,049.00 risks cancelled, and \$549,542.00 reinsurance..... | 1,234,591.00 |
| Net risks written..... | \$ 2,301,439.00 |
| Gross premiums on risks written..... | \$ 36,244.61 |
| Less \$5,755.54 return premiums, and \$6,361.14 reinsurance..... | 12,116.68 |
| Net premiums received..... | \$ 24,127.93 |
| Losses paid (deducting salvage)..... | \$ 8,364.87 |
| Less losses on risks reinsured..... | 99.20 |
| Net losses paid..... | \$ 8,265.67 |
| Losses incurred | \$ 8,615.87 |
| Less losses on risks reinsured..... | 355.20 |
| Net losses incurred..... | \$ 8,260.67 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 24,127.93 | \$ 8,260.67 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 24,127.93 | \$ 8,260.67 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

SVEA FIRE AND LIFE INSURANCE COMPANY, LIMITED GOTHENBURG, SWEDEN

Incorporated May 18, 1866. Commenced business in U. S. August, 1884.
Commenced business in Colorado September 13, 1888.
U. S. Branch Office, 75 Maiden Lane, New York, N. Y.

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

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|--|
| Net premium income..... | \$ 1,228,369.78 | |
| Total investment income..... | 106,156.45 | |
| Miscellaneous income | 6,950.20 | |
| | | |
| Total income | \$ 1,341,476.43 | |
| Ledger assets December 31, 1923..... | 2,791,546.57 | |
| | | |
| Total | \$ 4,133,023.00 | |

DISBURSEMENTS

| | | |
|--|-----------------|--|
| Net amount paid policyholders for losses..... | \$ 735,104.63 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 681,181.82 | |
| | | |
| Total disbursements | \$ 1,416,286.45 | |
| Balance | \$ 2,716,736.55 | |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 2,714,788.42 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|--|
| Liabilities, except capital and surplus..... | \$ 1,582,533.25 | |
| Deposit capital, \$200,000.00; surplus, \$932,255.17..... | 1,132,255.17 | |
| | | |
| Total liabilities | \$ 2,714,788.42 | |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$258,504,078.00 | \$ 2,589,549.67 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,327,830.08 | |
| Underwriting income earned during 1924..... | 1,327,110.70 | |
| Losses incurred during 1924..... | 767,830.11 | |
| Underwriting expenses incurred during 1924..... | 609,764.71 | |
| Loss from underwriting during 1924..... | 49,984.12 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 106,886.89 | |
| Loss on investments during 1924..... | 6,661.55 | |
| Investment expenses incurred during 1924..... | 2,728.16 | |
| Gain from investments during 1924..... | 96,596.68 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 4,865.20 |
| Remittances to Home Office in 1924..... | | 67,735.82 |
| Decrease in surplus during 1924..... | | 16,253.06 |
| Per cent. of losses incurred to premiums earned..... | | 57.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 45.9 |
| 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..... | | 96.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 2,758,693.00 |
| Less \$948,410.00 risks cancelled, and \$340,128.00 reinsurance..... | | 1,288,538.00 |
| Net risks written..... | \$ | 1,470,155.00 |
| Gross premiums on risks written..... | \$ | 49,009.57 |
| Less \$15,139.43 return premiums, and \$5,554.32 reinsurance..... | | 20,693.75 |
| Net premiums received..... | \$ | 28,315.82 |
| Losses paid (deducting salvage)..... | \$ | 27,547.96 |
| Less losses on risks reinsured..... | | 5,700.16 |
| Net losses paid..... | \$ | 21,847.80 |
| Losses incurred | \$ | 27,684.71 |
| Less losses on risks reinsured | | 3,865.36 |
| Net losses incurred..... | \$ | 23,819.35 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 28,315.82 | \$ 23,819.35 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hall | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 28,315.82 | \$ 23,819.35 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

SWISS REINSURANCE COMPANY ZURICH, SWITZERLAND

Incorporated December 9, 1863. Commenced business in U. S. October 20, 1910.
Commenced business in Colorado November 11, 1910.
U. S. Branch Office, 100 William Street, New York, N. Y.

U. S. Manager, PERCIVAL BERESFORD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income | \$ 3,484,710.16 |
| Total investment income..... | 202,114.03 |
| Miscellaneous income | 135,711.57 |
| | \$ 3,822,535.76 |
| Total income | |
| Ledger assets December 31, 1923..... | 4,167,209.53 |
| | \$ 7,989,745.29 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,379,628.67 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 1,308,087.05 |
| | \$ 3,687,715.72 |
| Total disbursements | |
| Balance | \$ 4,302,029.57 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,366,416.43 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus | \$ 3,533,068.83 |
| Deposit capital, \$200,000.00; surplus, \$633,347.60..... | 833,347.60 |
| | \$ 4,366,416.43 |
| Total liabilities | |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$590,466,559 00 | \$ 5,596,863 61 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 3,403,616.73 |
| Underwriting income earned during 1924..... | 3,403,616.73 |
| Losses incurred during 1924..... | 2,439,762.27 |
| Underwriting expenses incurred during 1924..... | 1,296,698.83 |
| Loss from underwriting during 1924..... | 322,846.87 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 344,626.86 |
| Loss on investments during 1924..... | 8,977.75 |
| Investment expenses incurred during 1924..... | 4,909.47 |
| Gain from investments during 1924..... | 330,738.64 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 2,106.73 |
| Per cent. of losses incurred to premiums earned..... | | 71.6 |
| Per cent. of underwriting expenses incurred to premiums earned | | 38.1 |
| Per cent. of investment expenses incurred to interest and rents earned | | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 100.0 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 2,161,525.00 |
| Less \$576,598.00 risks cancelled, and \$..... reinsurance..... | | 576,598.00 |
| Net risks written..... | \$ | 1,584,927.00 |
| Gross premiums on risks written..... | \$ | 23,615.51 |
| Less \$5,114.89 return premiums, and \$..... reinsurance..... | | 5,114.89 |
| Net premiums received..... | \$ | 18,500.62 |
| Losses paid (deducting salvage)..... | \$ | 5,968.95 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 5,968.95 |
| Losses incurred..... | \$ | 8,028.60 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 8,028.60 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 18,061.94 | \$ 7,957.54 |
| Motor Vehicles..... | 285.69 | 71.06 |
| Air Craft..... |  | ..... |
| Inland Navigation and Transportation..... |  | ..... |
| Tornado, Windstorm and Cyclone..... |  | ..... |
| Hail..... |  | ..... |
| Sprinkler Leakage..... | 77.99 | ..... |
| Riot, Civil Commotion and Explosion..... | 75.00 | ..... |
| Tourist Baggage..... |  | ..... |
| Registered Mail..... |  | ..... |
| Totals..... | \$ 18,500.62 | \$ 8,028.60 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 179.36 | \$ 39.81 | \$ 71.06 |
| Theft..... | 106.33 | ..... | ..... |
| Collision..... |  | ..... | ..... |
| Property Damage..... |  | ..... | ..... |
| Embezzlement..... |  | ..... | ..... |
| Liability..... |  | ..... | ..... |
| Totals..... | \$ 285.69 | \$ 39.81 | \$ 71.06 |

**TOKIO MARINE AND FIRE INSURANCE COMPANY,
LIMITED
TOKIO, JAPAN**

Incorporated 1879.

Commenced business in U. S. 1912.

Commenced business in Colorado September 11, 1915.

U. S. Branch Office, 3 South William Street, New York, N. Y.

U. S. Attorneys, APPLETON & COX, INC.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 2,159,179.18 |
| Total investment income..... | 266,676.55 |
| Miscellaneous income | 212,391.41 |
| Total income | \$ 2,638,247.14 |
| Ledger assets December 31, 1923..... | 5,879,040.27 |
| Total | \$ 8,517,287.41 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 1,192,951.84 |
| Paid stockholders for interest or dividends..... | |
| Other disbursements | 914,649.87 |
| Total disbursements | \$ 2,107,601.71 |
| Balance | \$ 6,409,685.70 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 6,691,491.37 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 2,250,102.44 |
| Deposit capital, \$400,000.00; surplus, \$4,041,388.93..... | 4,441,388.93 |
| Total liabilities | \$ 6,691,491.37 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$319,095,767.00 | \$ 2,782,960.52 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,981,079.62 |
| Underwriting income earned during 1924..... | 1,988,354.54 |
| Losses incurred during 1924..... | 1,329,797.88 |
| Underwriting expenses incurred during 1924..... | 858,934.61 |
| Loss from underwriting during 1924..... | 209,377.63 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 433,206.16 |
| Loss on investments during 1924..... | 11,911.39 |
| Investment expenses incurred during 1924..... | 9,173.36 |
| Gain from investments during 1924..... | 412,121.34 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 166,361.85 |
| Remittances to Home Office in 1924..... | | 42,182.08 |
| Increase in surplus during 1924..... | | 337,544.89 |
| Per cent. of losses incurred to premiums earned..... | | 67.1 |
| Per cent. of underwriting expenses incurred to premiums earned | | 43.3 |
| Per cent. of investment expenses incurred to interest and rents earned | | 3.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 91.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 2,261,773.00 |
| Less \$423,154.00 risks cancelled, and \$200,251.00 reinsurance..... | | 623,405.00 |
| Net risks written..... | \$ | 1,638,368.00 |
| Gross premiums on risks written..... | \$ | 17,541.33 |
| Less \$4,352.98 return premiums, and \$2,345.07 reinsurance..... | | 6,698.05 |
| Net premiums received..... | \$ | 10,843.28 |
| Losses paid (deducting salvage)..... | \$ | 2,867.67 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 2,867.67 |
| Losses incurred | \$ | 4,017.84 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 4,017.84 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 7,635.72 | \$ 2,609.84 |
| Motor Vehicles | 2,390.35 | 919.00 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | .67 | |
| Hail | | |
| Sprinkler Leakage | 33.96 | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| All other, viz: | | |
| Ocean Marine | 782.58 | 489.00 |
| Totals | \$ 10,843.28 | \$ 4,017.84 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 1,067.74 | \$ 335.64 | \$ 336.00 |
| Theft | 1,128.48 | 355.05 | 387.00 |
| Collision | 126.88 | 165.74 | 166.00 |
| Property Damage | 67.25 | 29.66 | 30.00 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 2,390.35 | \$ 886.09 | \$ 919.00 |

THE TWIN CITY FIRE INSURANCE COMPANY MINNEAPOLIS, MINN.

Incorporated July 10, 1910.

Commenced business April 8, 1913.

Commenced business in Colorado August 25, 1924.

Home Office, 910 New York Life Building, Minneapolis, Minn.

President, R. M. BISSELL.

Secretary, WILLIAM WALSH.

Vice-President, JOHN H. GRIFFIN.

Treasurer, JOHN H. GRIFFIN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 477,578.39 | |
| Total investment income..... | 46,235.42 | |
| Miscellaneous income | 1,548,060.61 | |
| | | |
| Total income | | \$ 2,071,874.42 |
| Ledger assets December 31, 1923..... | | 1,792,179.98 |
| | | |
| Total | | \$ 3,864,054.40 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 258,645.30 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 1,219,419.87 | |
| | | |
| Total disbursements | | \$ 1,478,065.17 |
| Balance | | \$ 2,385,989.23 |

ASSETS

Total admitted assets.....\$ 2,406,242.63

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,693,818.92 |
| Capital, \$500,000.00; surplus, \$212,423.71..... | 712,423.71 |
| | |
| Total liabilities | \$ 2,406,242.63 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$98,686,065.00 | \$ 903,789.21 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 500,868.73 |
| Underwriting income earned during 1924..... | 498,622.26 |
| Losses incurred during 1924..... | 273,212.21 |
| Underwriting expenses incurred during 1924..... | 224,786.28 |
| Gain from underwriting during 1924..... | 623.57 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 73,291.67 |
| Loss on investments during 1924..... | 24,939.36 |
| Investment expenses incurred during 1924..... | 8,757.13 |
| Gain from investments during 1924..... | 39,595.18 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 40,218.95 |
| Per cent. of losses incurred to premiums earned..... | 54.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 44.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 17.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 92.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|----------|
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ | \$ |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

UNION ASSURANCE SOCIETY, LIMITED
LONDON, ENGLAND

Incorporated July 30, 1907. Commenced business in U. S. 1909.
Commenced business in Colorado April 6, 1911.
U. S. Branch Office, 114 Fifth Avenue, New York, N. Y.

U. S. Manager, WHITNEY PALACHE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 2,242,604.73 |
| Total investment income..... | 114,001.84 |
| Miscellaneous income | 26,096.15 |
| | <hr/> |
| Total income | \$ 2,382,702.72 |
| Ledger assets December 31, 1923..... | 3,012,422.72 |
| | <hr/> |
| Total | \$ 5,395,125.44 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,269,205.92 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 1,115,717.17 |
| | <hr/> |
| Total disbursements | \$ 2,384,923.09 |
| Balance | \$ 3,010,202.35 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,119,819.32 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,389,728.60 |
| Deposit capital, \$200,000.00; surplus, \$530,090.72..... | 730,090.72 |
| | <hr/> |
| Total Liabilities | \$ 3,119,819.32 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$456,657,486.00 | \$ 3,815,618.00 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,197,043.24 |
| Underwriting income earned during 1924..... | 2,191,574.61 |
| Losses incurred during 1924..... | 1,825,142.92 |
| Underwriting expenses incurred during 1924..... | 1,074,218.95 |
| Loss from underwriting during 1924..... | 167,787.26 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 132,166.76 |
| Loss on investments during 1924..... | 866.05 |
| Investment expenses incurred during 1924..... | 2,320.42 |
| Gain from investments during 1924..... | 178,380.29 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 8,252.40 |
| Remittances to Home Office in 1924..... | 81,011.91 |
| Decrease in surplus during 1924..... | 62,166.48 |
| Per cent. of losses incurred to premiums earned..... | 60.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 47.0 |
| 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..... | 99.5 |

. COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 2,624,529.00 |
| Less \$633,416.00 risks cancelled, and \$341,258.00 reinsurance..... | 974,674.00 |
| Net risks written..... | \$ 1,649,855.00 |
| Gross premiums on risks written..... | \$ 25,105.51 |
| Less \$4,488.50 return premiums, and \$3,314.08 reinsurance..... | 7,802.58 |
| Net premiums received..... | \$ 17,302.93 |
| Losses paid (deducting salvage)..... | \$ 7,157.62 |
| Less losses on risks reinsured..... | 153.99 |
| Net losses paid..... | \$ 7,003.63 |
| Losses incurred | \$ 9,873.56 |
| Less losses on risks reinsured..... | 153.99 |
| Net losses incurred..... | \$ 9,719.57 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 15,039.05 | \$ 9,653.11 |
| Motor Vehicles | 200.44 | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | 21.25 | ..... |
| Tornado, Windstorm and Cyclone..... | 266.40 | 66.46 |
| Hall | 200.00 | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Flood | 1,575.79 | ..... |
| Totals | \$ 17,302.93 | \$ 9,719.57 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ 144.44 | \$ | \$ |
| Theft | 56.00 | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 200.44 | \$ | \$ |

UNION FIRE INSURANCE COMPANY PARIS, FRANCE

Incorporated 1828. Commenced business in U. S. August, 1910.
Commenced business in Colorado May 31, 1913.
U. S. Branch Office, 17 Custom House Street, Providence, R. I.

U. S. Manager, EMIL G. PIEPER.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,272,351.93 |
| Total investment income..... | 72,988.34 |
| Miscellaneous income | 131,367.96 |
| Total income | \$ 1,476,708.23 |
| Ledger assets December 31, 1923..... | 1,920,417.09 |
| Total | \$ 3,397,125.32 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 777,828.51 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 551,951.45 |
| Total disbursements | \$ 1,329,779.96 |
| Balance | \$ 2,067,345.36 |

ASSETS

Total admitted assets..... \$ 1,939,206.55

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,402,938.94 |
| Deposit capital, \$200,000.00; surplus, \$336,267.61..... | 536,267.61 |
| Total liabilities | \$ 1,939,206.55 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$217,048,934.00 | \$ 2,086,427.32 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,191,276.91 |
| Underwriting income earned during 1924..... | 1,191,276.91 |
| Losses incurred during 1924..... | 769,670.74 |
| Underwriting expenses incurred during 1924..... | 518,400.45 |
| Loss from underwriting during 1924..... | 96,795.28 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 85,337.41 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 2,032.04 |
| Gain from investments during 1924..... | \$1,304.57 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 118,750.00 |
| Remittances to Home Office in 1924..... | | 23,293.00 |
| Increase in surplus during 1924..... | | 79,902.56 |
| Per cent. of losses incurred to premiums earned..... | | 64.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 43.5 |
| 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..... | | 101.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 1,180,995.00 |
| Less \$324,571.00 risks cancelled, and \$113,442.00 reinsurance..... | | 438,013.90 |
| Net risks written..... | \$ | 742,982.00 |
| Gross premiums on risks written..... | \$ | 13,389.26 |
| Less \$3,333.36 return premiums, and \$1,561.80 reinsurance..... | | 4,895.16 |
| Net premiums received..... | \$ | 8,494.10 |
| Losses paid (deducting salvage)..... | \$ | 5,716.14 |
| Less losses on risks reinsured..... | | 417.00 |
| Net losses paid..... | \$ | 5,299.14 |
| Losses incurred..... | \$ | 5,630.04 |
| Less losses on risks reinsured..... | | 1,169.30 |
| Net losses incurred..... | \$ | 4,460.74 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 8,494.10 | \$ 4,460.74 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 8,494.10 | \$ 4,460.74 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

***UNION HISPANO AMERICANA FIRE AND MARINE
INSURANCE COMPANY
NEW YORK, N.Y.**

Incorporated January 5, 1922. Commenced business February 10, 1922.
Commenced business in Colorado April 24, 1922.
Home Office, 66 Beaver Street, New York, N. Y.

President, FRANCISCO TAMAMES. Secretary, CHAS. B. KENT.
Vice-President, DAVID H. BELLAMORE. Treasurer, EDW. J. ENTHOVEN.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | -452,489.48 |
| Total investment income..... | | 57,214.58 |
| Miscellaneous income | | 180,813.83 |
| Total income | | \$ -214,461.07 |
| Ledger assets December 31, 1923..... | | 1,834,150.24 |
| Total | | \$ 1,619,689.17 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 1,160,752.88 |
| Paid stockholders for interest or dividends..... | | 205,218.22 |
| Other disbursements | | 205,218.22 |
| Total disbursements | | \$ 1,365,971.10 |
| Balance | | \$ 253,718.07 |

ASSETS

Total admitted assets..... \$ 258,232.90

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except capital and surplus..... | \$ | 30,213.67 |
| Capital, \$400,000.00; deficit \$-171,980.77..... | | 228,019.23 |
| Total liabilities | | \$ 258,232.90 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-------|----------|
| Net amount in force December 31, 1924..... | \$ | \$ |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 456,416.87 |
| Underwriting income earned during 1924..... | | 454,177.48 |
| Losses incurred during 1924..... | | 670,247.58 |
| Underwriting expenses incurred during 1924..... | | 56,632.23 |
| Loss from underwriting during 1924..... | | 272,702.63 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 66,702.06 |
| Loss on investments during 1924..... | | 5,842.81 |
| Investment expenses incurred during 1924..... | | 60,859.26 |
| Gain from investments during 1924..... | | 60,859.26 |

* Insured all liability in Automobile Insurance Co. of Hartford, Conn. as of March 31, 1924.

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 204,981.43 |
| Per cent. of losses incurred to premiums earned..... | 146.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 12.4 |
| 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..... | 140.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|----------------|
| Gross risks written..... | \$ 30,391.00 |
| Less \$180,557.00 risks cancelled, and \$..... reinsurance..... | 180,557.00 |
| Net risks written..... | \$ -150,166.00 |
| Gross premiums on risks written..... | \$ 827.26 |
| Less \$1,813.04 return premiums, and \$..... reinsurance..... | 1,813.04 |
| Net premiums received..... | \$ -985.78 |
| Losses paid (deducting salvage)..... | \$ 40.00 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 40.00 |
| Losses incurred..... | \$ |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ -985.78 | \$ |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ -985.78 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

UNION INSURANCE SOCIETY OF CANTON, LIMITED VICTORIA, HONGKONG, CHINA

Incorporated 1835. Commenced business in U. S. October 22, 1917.

Commenced business in Colorado April 10, 1919.

U. S. Branch Office, 175 West Jackson Boulevard, Chicago, Ill.

U. S. Managers, MARSH AND McLENNAN.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 4,153,170.02 |
| Total investment income..... | | 399,738.38 |
| Miscellaneous income | | 404,023.75 |
| Total income | | \$ 4,956,932.15 |
| Ledger assets December 31, 1923..... | | 8,572,857.10 |
| Total | | \$13,529,789.25 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 4,289,665.20 |
| Paid stockholders for interest or dividends..... | | 1,940,116.47 |
| Other disbursements | | 1,940,116.47 |
| Total disbursements | | \$ 6,229,781.67 |
| Balance | | \$ 7,300,007.58 |

ASSETS

Total admitted assets..... \$ 7,804,978.06

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 5,075,880.89 |
| Deposit capital, \$400,000.00; surplus, \$2,329,097.17..... | | 2,729,097.17 |
| Total Liabilities | | \$ 7,804,978.06 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$678,729,529.00 | \$ 6,052,044.63 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 5,946,364.30 |
| Underwriting income earned during 1924..... | | 5,946,551.85 |
| Losses incurred during 1924..... | | 3,953,785.37 |
| Underwriting expenses incurred during 1924..... | | 1,612,320.16 |
| Gain from underwriting during 1924..... | | \$80,446.85 |

INVESTMENT EXHIBIT

| | | |
|---|----|-------------|
| Investment income earned during 1924..... | \$ | 613,936.21 |
| Loss on investments during 1924..... | | 34,768.94 |
| Investment expenses incurred during 1924..... | | 15,956.47 |
| Gain from investments during 1924..... | | \$62,210.80 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 327,782.03 |
| Remittances to Home Office in 1924..... | | 388,265.13 |
| Increase in surplus during 1924..... | | 882,178.05 |
| Per cent. of losses incurred to premiums earned..... | | 66.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 27.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 4.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 85.6 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 6,393,447.00 |
| Less \$1,420,706.00 risks cancelled, and \$4,113,471.00 reinsurance.. | | 5,534,177.90 |
| Net risks written..... | \$ | 859,270.00 |
| Gross premiums on risks written..... | \$ | 65,967.60 |
| Less \$16,980.60 return premiums, and \$32,637.82 reinsurance..... | | 49,618.42 |
| Net premiums received..... | \$ | 16,349.18 |
| Losses paid (deducting salvage)..... | \$ | 13,747.19 |
| Less losses on risks reinsured..... | | 4,660.48 |
| Net losses paid..... | \$ | 9,086.71 |
| Losses incurred..... | \$ | 32,055.97 |
| Less losses on risks reinsured..... | | 14,186.48 |
| Net losses incurred..... | \$ | 17,868.59 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 8,601.19 | \$ 4,451.98 |
| Motor Vehicles..... | 7,759.90 | 13,404.91 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 49.03 | 11.70 |
| Hail..... | | |
| Sprinkler Leakage..... | .43 | |
| Riot, Civil Commotion and Explosion..... | -61.37 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 16,349.18 | \$ 17,868.59 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 3,883.77 | \$ 2,463.05 | \$ 11,229.20 |
| Theft..... | 4,194.74 | 1,929.00 | 1,989.00 |
| Collision..... | -363.90 | 80.09 | 80.09 |
| Property Damage..... | 45.29 | 106.62 | 106.62 |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 7,759.90 | \$ 4,578.76 | \$ 13,404.91 |

THE UNION MARINE INSURANCE COMPANY LIMITED
LIVERPOOL, ENGLAND

Incorporated 1863. Commenced business in U. S. October 14, 1880.
Commenced business in Colorado May 3, 1923.
U. S. Branch Office, 47 Beaver Street, New York, N. Y.

U. S. Manager, W. C. SPELMAN.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 261,828.96 |
| Total investment income..... | | 51,947.49 |
| Miscellaneous income | | 72,706.78 |
| Total income | | \$ 386,482.23 |
| Ledger assets December 31, 1923..... | | 1,339,383.17 |
| Total | | \$ 1,725,866.40 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 162,491.95 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | | 376,103.37 |
| Total disbursements | | \$ 538,595.32 |
| Balance | | \$ 1,187,271.08 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$ 1,152,259.68 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 388,074.77 |
| Deposit capital, \$200,000.00; surplus, \$564,185.57..... | | 764,185.57 |
| Total liabilities | | \$ 1,152,259.68 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|-----------------|---------------|
| Net amount in force December 31, 1924 | \$61,392,131.00 | \$ 169,464.08 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 281,077.45 |
| Underwriting income earned during 1924..... | | 291,704.49 |
| Losses incurred during 1924..... | | 136,058.80 |
| Underwriting expenses incurred during 1924..... | | 66,381.94 |
| Gain from underwriting during 1924..... | | 89,312.75 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 96,402.91 |
| Loss on investments during 1924..... | | 8,192.96 |
| Investment expenses incurred during 1924..... | | 1,522.81 |
| Gain from investments during 1924..... | | 86,494.14 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 43,303.38 |
| Remittances to Home Office in 1924..... | | 212,465.15 |
| Increase in surplus during 1924..... | | 6,646.16 |
| Per cent. of losses incurred to premiums earned..... | | 48.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 23.6 |
| 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..... | | 54.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|----------|
| Gross risks written..... | \$ | 5,300.00 |
| Less \$36,500.00 risks cancelled, and \$-31,200.00 reinsurance..... | | 5,300.00 |
| Net risks written..... | \$ | ..... |
| Gross premiums on risks written..... | \$ | 89.82 |
| Less \$490.62 return premiums, and \$-400.80 reinsurance..... | | 89.82 |
| Net premiums received..... | \$ | ..... |
| Losses paid (deducting salvage)..... | \$ | 1,239.30 |
| Less losses on risks reinsured..... | | 1,239.30 |
| Net losses paid..... | \$ | ..... |
| Losses incurred..... | \$ | 1,234.30 |
| Less losses on risks reinsured..... | | 1,234.30 |
| Net losses incurred..... | \$ | ..... |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ | \$ |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

UNION & PHENIX ESPANOL INSURANCE COMPANY MADRID, SPAIN

Incorporated June 5, 1864. Commenced business in U. S. October 7, 1910.

Commenced business in Colorado November 11, 1910.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 2,787,502.55 | |
| Total investment income..... | 185,073.14 | |
| Miscellaneous income | 7,168.45 | |
| <hr/> | | |
| Total income | \$ 2,979,744.14 | |
| Ledger assets December 31, 1923..... | | 4,129,980.13 |
| <hr/> | | |
| Total | | \$ 7,109,724.27 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,374,552.42 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 1,421,059.22 | |
| <hr/> | | |
| Total disbursements | | \$ 3,795,611.64 |
| Balance | | \$ 3,314,112.63 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,529,019.16 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 3,100,341.16 | |
| Deposit capital, \$200,000.00; surplus, \$228,678.00..... | | 428,678.00 |
| <hr/> | | |
| Total liabilities | | \$ 3,529,019.16 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|------------------|-----------------|
| Net amount in force December 31, 1924 | \$562,051,225.00 | \$ 2,089,305.25 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 3,654,206.20 |
| Underwriting income earned during 1924..... | 3,654,206.20 |
| Losses incurred during 1924 | 2,399,438.94 |
| Underwriting expenses incurred during 1924..... | 1,118,975.56 |
| Gain from underwriting during 1924 | 40,840.70 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 278,458.46 |
| Loss on investments during 1924 | 1,974.04 |
| Investment expenses incurred during 1924..... | 4,484.04 |
| Gain from investments during 1924 | 271,995.38 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 269,024.45 |
| Increase in surplus during 1924..... | | 43,811.63 |
| Per cent. of losses incurred to premiums earned..... | | 67.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 31.3 |
| 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..... | | 91.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 2,062,297.00 |
| Less \$777,205.00 risks cancelled, and \$..... reinsurance..... | | 777,205.00 |
| Net risks written..... | \$ | 1,285,092.00 |
| Gross premiums on risks written..... | \$ | 26,105.24 |
| Less \$7,841.29 return premiums, and \$..... reinsurance..... | | 7,841.29 |
| Net premiums received..... | \$ | 18,263.95 |
| Losses paid (deducting salvage)..... | \$ | 7,071.25 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 7,071.25 |
| Losses incurred..... | \$ | 8,255.95 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 8,255.95 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 17,831.60 | \$ 7,880.22 |
| Motor Vehicles..... | 341.03 | 48.31 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 82.16 | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | 327.42 |
| Riot, Civil Commotion and Explosion..... | 9.16 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 18,263.95 | \$ 8,255.95 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 341.03 | \$ 48.31 | \$ 48.31 |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 341.03 | \$ 48.31 | \$ 48.31 |

UNION RESERVE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated September 15, 1919. Commenced business September 11, 1920.

Commenced business in Colorado November 18, 1920.

Home Office, 84 William Street, New York, N. Y.

Administrative Office, 115 Broad Street, Hartford, Conn.

President, B. H. FANCHER.

Secretary, A. T. TAMBLYN.

Vice-President, A. T. TAMBLYN.

Treasurer, JAMES G. BLAINE, JR.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,243,931.69 | |
| Total investment income..... | 75,457.78 | |
| Miscellaneous income..... | 23,483.87 | |
| | | |
| Total income..... | | \$ 1,342,873.34 |
| Ledger assets December 31, 1923..... | | 1,666,153.65 |
| | | |
| Total..... | | \$ 3,009,026.99 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 860,774.87 | |
| Paid stockholders for interest or dividends..... | 40,000.00 | |
| Other disbursements..... | 450,886.32 | |
| | | |
| Total disbursements..... | | \$ 1,351,661.19 |
| Balance..... | | \$ 1,657,365.80 |

ASSETS

Total admitted assets..... \$ 1,783,314.31

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,078,453.41 | |
| Capital, \$500,000.00; surplus, \$204,860.90..... | 704,860.90 | |
| | | |
| Total liabilities..... | | \$ 1,783,314.31 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$181,535,493.00 | \$ 1,655,182.50 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,187,949.42 | |
| Underwriting income earned during 1924..... | 1,187,949.42 | |
| Losses incurred during 1924..... | 884,525.87 | |
| Underwriting expenses incurred during 1924..... | 445,248.89 | |
| Loss from underwriting during 1924..... | 141,826.34 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 158,409.14 | |
| Loss on investments during 1924..... | 1,746.11 | |
| Investment expenses incurred during 1924..... | 1,746.11 | |
| Gain from investments during 1924..... | 154,663.02 | |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 40,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Decrease in surplus during 1924..... | 27,162.31 |
| Per cent. of losses incurred to premiums earned..... | 74.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 37.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 102.0 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|---------------|
| Gross risks written..... | \$ 992,919.00 |
| Less \$275,479.00 risks cancelled, and \$486,131.00 reinsurance..... | 761,610.00 |
| Net risks written..... | \$ 231,309.00 |

| | |
|--|--------------|
| Gross premiums on risks written..... | \$ 11,534.54 |
| Less \$3,012.25 return premiums, and \$3,257.76 reinsurance..... | 6,270.01 |
| Net premiums received..... | \$ 5,264.53 |

| | |
|--------------------------------------|-------------|
| Losses paid (deducting salvage)..... | \$ 7,640.32 |
| Less losses on risks reinsured..... | 3,471.26 |
| Net losses paid..... | \$ 4,169.06 |

| | |
|-------------------------------------|-------------|
| Losses incurred..... | \$ 5,946.32 |
| Less losses on risks reinsured..... | 2,447.26 |
| Net losses incurred..... | \$ 3,499.06 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 5,202.25 | \$ 3,467.68 |
| Motor Vehicles..... | 41.20 | 12.92 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 22.58 | 18.16 |
| Hail..... | | |
| Sprinkler Leakage..... | -.02 | |
| Riot, Civil Commotion and Explosion..... | -1.48 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 5,264.53 | \$ 3,499.06 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 41.20 | \$ 12.92 | \$ 12.92 |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 41.20 | \$ 12.92 | \$ 12.92 |

**UNITED AMERICAN INSURANCE COMPANY OF
PENNSYLVANIA
PITTSBURGH, PA.**

Incorporated March 11, 1873.

Commenced business June 2, 1873.

Commenced business in Colorado April 17, 1920.

Home Office, 316 Fourth Avenue, Pittsburgh, Pa.

President, W. J. PATTERSON.

Secretary, E. P. NIEBAUM.

Vice-President, C. H. GEILFUSS.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | |
|--|------------------------|
| Net premium income..... | \$ 491,020.30 |
| Total investment income..... | 45,486.95 |
| Miscellaneous income | 54,652.64 |
| Total income | \$ 591,159.89 |
| Ledger assets December 31, 1923..... | 867,880.03 |
| Increase of paid up capital during the year..... | 100,000.00 |
| Total | \$ 1,559,039.97 |

DISBURSEMENTS

| | |
|--|----------------------|
| Net amount paid policyholders for losses..... | \$ 238,499.86 |
| Paid stockholders for interest or dividends..... | 26,000.00 |
| Other disbursements | 237,990.25 |
| Total disbursements | \$ 502,490.11 |
| Balance | \$ 1,056,549.86 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,065,737.55 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$ 562,386.30 |
| Capital, \$300,000.00; surplus, \$203,351.25..... | 503,351.25 |
| Total liabilities | \$ 1,065,737.55 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$94,382,022.00 | \$ 892,715.58 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 395,984.67 |
| Underwriting income earned during 1924..... | 295,444.62 |
| Losses incurred during 1924..... | 235,679.42 |
| Underwriting expenses incurred during 1924..... | 225,084.81 |
| Loss from underwriting during 1924..... | 65,239.21 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 82,149.49 |
| Loss on investments during 1924..... | 9,998.50 |
| Investment expenses incurred during 1924..... | 1,219.04 |
| Gain from investments during 1924..... | 71,441.98 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 26,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 30,212.67 |
| Per cent. of losses incurred to premiums earned..... | 59.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 56.8 |
| 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..... | 104.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,428,481.90 |
| Less \$236,753.00 risks cancelled, and \$410,700.00 reinsurance..... | 647,453.00 |
| Net risks written..... | \$ 781,028.90 |
| Gross premiums on risks written..... | \$ 17,685.93 |
| Less \$2,622.05 return premiums, and \$6,332.23 reinsurance..... | 8,954.33 |
| Net premiums received..... | \$ 8,730.70 |
| Losses paid (deducting salvage)..... | \$ 7,720.46 |
| Less losses on risks reinsured..... | 3,272.63 |
| Net losses paid..... | \$ 4,447.83 |
| Losses incurred..... | \$ 8,741.80 |
| Less losses on risks reinsured..... | 3,105.21 |
| Net losses incurred..... | \$ 5,636.59 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 8,730.12 | \$ 5,636.59 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | .39 | |
| Hail..... | | |
| Sprinkler Leakage..... | .05 | |
| Riot, Civil Commotion and Explosion..... | .14 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 8,730.70 | \$ 5,636.59 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

UNITED FIREMEN'S INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated April 2, 1860.

Commenced business April 2, 1861.

Commenced business in Colorado June 25, 1919.

Home Office, Third and Walnut Streets, Philadelphia, Pa.

President, PERCIVAL BERESFORD.
Vice-President, GEORGE R. PACKARD.

Secretary, HOWARD TERHUNE.
Treasurer, A. H. HELLRIEGEL.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,087,281.80 |
| Total investment income..... | 109,084.08 |
| Miscellaneous income..... | 101,767.51 |
| | <hr/> |
| Total income..... | \$ 1,298,133.39 |
| Ledger assets December 31, 1923..... | 2,440,537.33 |
| | <hr/> |
| Total..... | \$ 3,738,670.72 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 462,898.33 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements..... | 583,420.79 |
| | <hr/> |
| Total disbursements..... | \$ 1,046,319.12 |
| | • |
| Balance..... | \$ 2,692,351.60 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,723,657.22 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,623,433.55 |
| Capital, \$400,000.00, surplus, \$700,223.67..... | 1,100,223.67 |
| | <hr/> |
| Total liabilities..... | \$ 2,723,657.22 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$216,033,434.00 | \$ 1,875,832.30 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,072,613.61 |
| Underwriting income earned during 1924..... | 1,086,180.50 |
| Losses incurred during 1924..... | 464,843.51 |
| Underwriting expenses incurred during 1924..... | 545,133.02 |
| Gain from underwriting during 1924..... | 76,203.96 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 199,144.36 |
| Loss on investments during 1924..... | 16,979.75 |
| Investment expenses incurred during 1924..... | 3,386.07 |
| Gain from investments during 1924..... | 178,778.54 |

MISCELLANEOUS EXHIBIT

| | | |
|--|------------|-------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | 254,982.50 | |
| Per cent. of losses incurred to premiums earned..... | 43.3 | |
| Per cent. of underwriting expenses incurred to premiums earned | 50 3 | |
| 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..... | 80 1 | |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|--------------|--------------|
| Gross risks written..... | \$ | 2,583,831.00 |
| Less \$695,508.00 risks cancelled, and \$673,355.00 reinsurance..... | 1,368,863.00 | |
| Net risks written..... | \$ | 1,214,968.00 |
| Gross premiums on risks written..... | \$ | 34,612.00 |
| Less \$8,231.06 return premiums; and \$8,202.99 reinsurance..... | 16,434.05 | |
| Net premiums received..... | \$ | 18,177.95 |
| Losses paid (deducting salvage)..... | \$ | 6,568.08 |
| Less losses on risks reinsured..... | 540.45 | |
| Net losses paid..... | \$ | 6,027.63 |
| Losses incurred | \$ | 7,419.08 |
| Less losses on risks reinsured..... | 436.45 | |
| Net losses incurred | \$ | 6,982.63 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 12,177.75 | \$ 2,126.57 |
| Motor Vehicles | 6,000.20 | 4,856.06 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 18,177.95 | \$ 6,982.63 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 2,446.24 | \$ 1,612.40 | \$ 1,612.40 |
| Theft | 3,212.12 | 2,345.66 | 3,243.66 |
| Collision | | | |
| Property Damage | 341.84 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 6,000.20 | \$ 3,958.06 | \$ 4,856.06 |

UNITED STATES FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 1, 1824.

Commenced business April 9, 1824.

Commenced business in Colorado February 8, 1884.

Home Office, 110 William Street, New York, N. Y.

President, J. LESTER PARSONS.

Secretary, DAVID G. WAKEMAN.

Vice-President, ERNEST L. ALLEN.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$13,268,253.44 |
| Total investment income..... | 931,912.96 |
| Miscellaneous income..... | 161,741.29 |
| Total income..... | \$14,361,907.69 |
| Ledger assets December 31, 1923..... | 17,274,681.19 |
| Total..... | \$31,636,588.88 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 6,710,147.67 |
| Paid stockholders for interest or dividends..... | 400,000.00 |
| Other disbursements..... | 5,833,204.95 |
| Total disbursements..... | \$12,943,352.62 |
| Balance..... | \$18,693,236.26 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$21,779,988.42 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except capital and surplus..... | \$14,017,568.96 |
| Capital, \$2,000,000.00; surplus, \$5,762,419.46..... | 7,762,419.46 |
| Total liabilities..... | \$21,779,988.42 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$2,285,520,887.00 | \$21,581,176.76 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$11,782,542.39 |
| Underwriting income earned during 1924..... | 11,739,637.54 |
| Losses incurred during 1924..... | 7,435,039.67 |
| Underwriting expenses incurred during 1924..... | 5,699,856.61 |
| Loss from underwriting during 1924..... | 1,395,258.74 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 931,912.96 |
| Loss on investments during 1924..... | 53,719.72 |
| Investment expenses incurred during 1924..... | 18,504.82 |
| Gain from investments during 1924..... | 2,765,102.35 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 400,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 959,677.07 |
| Per cent. of losses incurred to premiums earned..... | 63.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 48.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 1.9 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 93.3 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 5,291,814.00 |
| Less \$1,404,318.00 risks cancelled, and \$108,108.00 reinsurance... | 1,512,426.00 |
| Net risks written..... | \$ 3,779,388.00 |
| Gross premiums on risks written..... | \$ 52,519.12 |
| Less \$8,671.50 return premiums, and \$1,867.36 reinsurance..... | 10,538.86 |
| Net premiums received..... | \$ 41,980.26 |
| Losses paid (deducting salvage)..... | \$ 17,064.59 |
| Less losses on risks reinsured..... | 61.53 |
| Net losses paid..... | \$ 17,003.06 |
| Losses incurred..... | \$ 21,744.16 |
| Less losses on risks reinsured..... | 1,645.20 |
| Net losses incurred..... | \$ 20,098.96 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire..... | \$ 30,381.80 | \$ 14,461.76 |
| Motor Vehicles..... | 10,239.54 | 5,146.35 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 199.91 | 2.85 |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | 373.04 | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine..... | 785.97 | 488.00 |
| Totals..... | \$ 41,980.26 | \$ 20,098.96 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|-----------------------|-----------------|---------------------|
| Fire..... | \$ 4,236.17 | \$ 617.79 | \$ 1,974.85 |
| Theft..... | 5,740.31 | 693.47 | 2,269.41 |
| Collision..... | 166.25 | 18.34 | 72.75 |
| Property Damage..... | 95.97 | 104.75 | 829.34 |
| Tornado..... | .84 | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 10,239.54 | \$ 1,434.35 | \$ 5,146.35 |

**UNITED STATES MERCHANTS & SHIPPERS
INSURANCE COMPANY
NEW YORK, N. Y.**

Incorporated April 1, 1918, commenced business July 1, 1918, as successor to
Subscribers at United States "Lloyds". Organized 1872.
United States Lloyds, Inc., and Merchants and Shippers Insurance Company
were merged December 31, 1923.

Commenced business in Colorado June 25, 1906.

Home Office, 1 South William Street, New York, N. Y.

President, DOUGLAS F. COX.

Secretary, C. J. ZIEGLER.

Vice-President, WM. B. GOODWIN.

Treasurer, C. J. ZIEGLER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 2,420,233.18 |
| Total investment income..... | 189,419.55 |
| Miscellaneous income..... | 143,266.60 |
| | <hr/> |
| Total income..... | \$ 2,752,919.33 |
| Ledger assets December 31, 1923..... | 4,379,415.34 |
| | <hr/> |
| Total..... | \$ 7,132,334.67 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,375,112.96 |
| Paid stockholders for interest or dividends..... | 79,368.00 |
| Other disbursements..... | 1,058,127.42 |
| | <hr/> |
| Total disbursements..... | \$ 2,512,608.38 |
| Balance..... | \$ 4,619,726.29 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,678,186.54 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,425,135.46 |
| Capital, \$1,000,000.00; surplus, \$1,253,051.08..... | 2,253,051.08 |
| | <hr/> |
| Total Liabilities..... | \$ 4,678,186.54 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$216,659,792.00 | \$ 2,190,160.34 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,174,299.47 |
| Underwriting income earned during 1924..... | 2,188,062.30 |
| Losses incurred during 1924..... | 1,281,575.90 |
| Underwriting expenses incurred during 1924..... | 1,061,324.37 |
| Loss from underwriting during 1924..... | 154,848.78 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 325,434.33 |
| Loss on investments during 1924..... | 6,269.46 |
| Investment expenses incurred during 1924..... | 5,779.74 |
| Gain from investments during 1924..... | 312,795.17 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 80,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 136,466.48 |
| Per cent. of losses incurred to premiums earned..... | | 58.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 48.8 |
| 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..... | | 96.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 7,138,446.00 |
| Less \$607,091.00 risks cancelled, and \$4,509,714.00 reinsurance.... | | 5,116,805.00 |
| Net risks written..... | \$ | 2,021,641.00 |
| Gross premiums on risks written..... | \$ | 45,974.50 |
| Less \$14,397.41 return premiums, and \$12,772.91 reinsurance.... | | 27,170.32 |
| Net premiums received..... | \$ | 18,804.18 |
| Losses paid (deducting salvage)..... | \$ | 11,344.53 |
| Less losses on risks reinsured..... | | 4,970.75 |
| Net losses paid..... | \$ | 6,373.78 |
| Losses incurred..... | \$ | 13,453.84 |
| Less losses on risks reinsured..... | | 6,376.13 |
| Net losses incurred..... | \$ | 7,077.71 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 2,727.95 | \$ 835.71 |
| Motor Vehicles..... | 15,080.59 | 5,511.00 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 5.00 | |
| Hail..... | | |
| Sprinkler Leakage..... | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| All other, viz: | | |
| Ocean Marine..... | 990.64 | 731.00 |
| Totals..... | \$ 18,804.18 | \$ 7,077.71 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 6,736.33 | \$ 2,047.43 | \$ 2,035.00 |
| Theft..... | 7,119.47 | 2,314.27 | 2,305.00 |
| Collision..... | 800.49 | 1,011.03 | 1,000.00 |
| Property Damage..... | 424.30 | 176.03 | 171.00 |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 15,080.59 | \$ 5,548.76 | \$ 5,511.00 |

URBAINE FIRE INSURANCE COMPANY PARIS, FRANCE

Incorporated 1838. Commenced business in U. S. 1913.
Commenced business in Colorado August 10, 1915.
U. S. Branch Office, 123 William Street, New York, N. Y.

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

CAPITAL

Deposit capital, \$300,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|--|
| Net premium income..... | \$ 4,239,787.00 | |
| Total investment income..... | 275,734.46 | |
| Miscellaneous income | 62,366.09 | |
| <hr/> | | |
| Total income | \$ 4,577,887.55 | |
| Ledger assets December 31, 1923..... | 5,574,940.96 | |
| <hr/> | | |
| Total | \$10,152,828.51 | |

DISBURSEMENTS

| | | |
|--|-----------------|--|
| Net amount paid policyholders for losses..... | \$ 3,047,329.94 | |
| Paid stockholders for interest or dividends..... | ..... |  |
| Other disbursements | 1,773,026.69 | |
| <hr/> | | |
| Total disbursements | \$ 4,820,356.63 | |
| Balance | \$ 5,332,471.88 | |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 5,598,660.12 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|--|-----------------|--|
| Liabilities, except capital and surplus..... | \$ 1,666,731.47 | |
| Deposit capital, \$300,000.00; surplus, \$631,928.65 | 931,928.65 | |
| <hr/> | | |
| Total liabilities | \$ 5,598,660.12 | |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|------------------|-----------------|
| Net amount in force December 31, 1924 | \$763,538,393.00 | \$ 6,839,268.95 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924 | \$ 1,482,233.42 | |
| Underwriting income earned during 1924 | 4,495,591.83 | |
| Losses incurred during 1924 | 3,168,401.88 | |
| Underwriting expense incurred during 1924 | 1,684,748.88 | |
| Loss from underwriting during 1924 | 456,588.62 | |

INVESTMENT EXHIBIT

| | | |
|--|---------------|--|
| Investment income earned during 1924 | \$ 479,878.82 | |
| Loss on investments during 1924 | 5,329.82 | |
| Investment expenses incurred during 1924 | 3,561.64 | |
| Gain from investments during 1924 | 104,748.19 | |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 17,712.50 |
| Remittances to Home Office in 1924..... | | 53,584.60 |
| Increase in surplus during 1924..... | | 19,195.17 |
| Per cent. of losses incurred to premiums earned..... | | 70.6 |
| Per cent. of underwriting expenses incurred to premiums earned | | 37.5 |
| 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..... | | 97.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 3,856,804.00 |
| Less \$1,391,552.00 risks cancelled, and \$540,236.00 reinsurance.... | | 1,931,788.00 |
| Net risks written..... | \$ | 1,925,016.00 |
| Gross premiums on risks written..... | \$ | 45,062.10 |
| Less \$11,208.52 return premiums, and \$6,560.04 reinsurance..... | | 17,768.56 |
| Net premiums received..... | \$ | 27,293.54 |
| Losses paid (deducting salvage)..... | \$ | 22,680.80 |
| Less losses on risks reinsured..... | | 6,207.56 |
| Net losses paid..... | \$ | 16,473.24 |
| Losses incurred..... | \$ | 23,632.61 |
| Less losses on risks reinsured..... | | 6,486.37 |
| Net losses incurred..... | \$ | 17,146.24 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 26,950.55 | \$ 17,085.15 |
| Motor Vehicles..... | 256.44 | 51.51 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 78.30 | 9.58 |
| Hail..... | | |
| Sprinkler Leakage..... | .96 | |
| Riot, Civil Commotion and Explosion..... | 7.29 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 27,293.54 | \$ 17,146.24 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 256.44 | \$ 25.47 | \$ 51.51 |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 256.44 | \$ 25.47 | \$ 51.51 |

UTAH HOME FIRE INSURANCE COMPANY SALT LAKE CITY, UTAH

Incorporated September 30, 1886. Commenced business October 5, 1886.
Commenced business in Colorado April 20, 1910.
Home Office, 22 South Main Street, Salt Lake City, Utah.

President, HEBER J. GRANT. Secretary, A. L. MACDONALD.
Vice-President, GEO. J. CANNON. Treasurer, EDGAR S. HILLS.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 812,824.74 |
| Total investment income..... | | 152,849.00 |
| Miscellaneous income | | |
| Total income | | \$ 965,673.74 |
| Ledger assets December 31, 1923..... | | 2,091,662.87 |
| Total | | \$ 3,057,336.61 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 455,176.67 |
| Paid stockholders for interest or dividends..... | | 72,000.00 |
| Other disbursements | | 343,469.79 |
| Total disbursements | | \$ 870,646.46 |
| Balance | | \$ 2,186,690.15 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 2,152,411.83 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 975,774.46 |
| Capital, \$400,000.00; surplus, \$776,637.37..... | | 1,176,637.37 |
| Total liabilities | | \$ 2,152,411.83 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924. | \$129,697,102.00 | \$ 1,344,837.91 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 728,231.21 |
| Underwriting income earned during 1924..... | | 727,812.77 |
| Losses incurred during 1924..... | | 509,747.47 |
| Underwriting expenses incurred during 1924..... | | 327,412.71 |
| Loss from underwriting during 1924..... | | 109,347.41 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 126,106.73 |
| Loss on investments during 1924..... | | 47,530.51 |
| Investment expenses incurred during 1924..... | | 12,310.54 |
| Gain from investments during 1924..... | | 66,265.68 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 72,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Decrease in surplus during 1924..... | 115,081.73 |
| Per cent. of losses incurred to premiums earned..... | 69.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 44.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 10.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 113.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 2,124,152.00 |
| Less \$471,392.00 risks cancelled, and \$219,545.00 reinsurance..... | 690,937.00 |
| Net risks written..... | \$ 1,433,215.00 |
| Gross premiums on risks written..... | \$ 23,331.11 |
| Less \$3,823.46 return premiums, and \$3,103.70 reinsurance..... | 6,927.16 |
| Net premiums received..... | \$ 16,403.95 |
| Losses paid (deducting salvage)..... | \$ 7,628.36 |
| Less losses on risks reinsured..... | 1,376.10 |
| Net losses paid..... | \$ 6,252.26 |
| Losses incurred..... | \$ 7,159.36 |
| Less losses on risks reinsured..... | 342.76 |
| Net losses incurred..... | \$ 6,816.60 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 16,402.34 | \$ 6,816.52 |
| Motor Vehicles..... | | |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | .91 | .08 |
| Hail..... | | |
| Sprinkler Leakage..... | .12 | |
| Riot, Civil Commotion and Explosion..... | .58 | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 16,403.95 | \$ 6,816.60 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft..... | | | |
| Collision..... | | | |
| Property Damage..... | | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ | \$ | \$ |

VICTORY INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated August 20, 1919. Commenced business January 1, 1920.
Commenced business in Colorado January 1, 1920.
Home Office, Northwest Corner of Fourth and Walnut Streets, Philadelphia, Pa.
President, E. C. IRWIN. Secretary, M. G. GARRIGUES.
Vice-President, J. W. COCHRAN. Treasurer, R. N. KELLY, JR.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$ 1,103,273.29 |
| Total investment income..... | 44,375.08 |
| Miscellaneous income | 509,511.18 |
| | |
| Total income | \$ 1,657,159.55 |
| Ledger assets December 31, 1923..... | 1,235,730.81 |
| Increase of paid up capital during the year..... | 500,000.00 |
| | |
| Total | \$ 3,392,890.36 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 510,563.28 |
| Paid stockholders for interest or dividends..... | 60,000.00 |
| Other disbursements | 510,267.52 |
| | |
| Total disbursements | \$ 1,080,830.80 |
| Balance | \$ 2,312,059.56 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,395,699.71 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 866,915.35 |
| Capital, \$1,000,000.00, surplus, \$528,784.36..... | 1,528,784.36 |
| | |
| Total liabilities | \$ 2,395,699.71 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$118,744,545.00 | \$ 1,067,476.79 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 818,837.69 |
| Underwriting income earned during 1924..... | 818,919.62 |
| Losses incurred during 1924..... | 540,917.38 |
| Underwriting expenses incurred during 1924..... | 485,618.74 |
| Loss from underwriting during 1924..... | 207,616.07 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 114,542.78 |
| Loss on investments during 1924..... | 20,000.00 |
| Investment expenses incurred during 1924..... | 26,153.52 |
| Gain from investments during 1924..... | 78,391.23 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 60,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 310,775.16 |
| Per cent. of losses incurred to premiums earned..... | 66.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 59.3 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 61.9 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 120.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,385,106.00 |
| Less \$322,268.00 risks cancelled, and \$257,952.00 reinsurance.... | 580,220.00 |
| Net risks written..... | \$ 804,886.00 |
| Gross premiums on risks written..... | \$ 13,828.62 |
| Less \$3,156.74 return premiums, and \$2,700.07 reinsurance..... | 5,856.81 |
| Net premiums received..... | \$ 7,971.81 |
| Losses paid (deducting salvage)..... | \$ 3,449.26 |
| Less losses on risks reinsured..... | 5.75 |
| Net losses paid..... | \$ 3,443.51 |
| Losses incurred..... | \$ 3,531.59 |
| Less losses on risks reinsured..... | 15.75 |
| Net losses incurred..... | \$ 3,515.84 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 7,411.17 | \$ 1,772.03 |
| Motor Vehicles..... | 545.40 | 1,743.81 |
| Air Craft..... | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 2.40 | |
| Hail..... | | |
| Sprinkler Leakage..... | 12.84 | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail..... | | |
| Totals..... | \$ 7,971.81 | \$ 3,515.84 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 285.09 | \$ 1,533.21 | \$ 1,533.21 |
| Theft..... | 252.31 | | |
| Collision..... | | 210.60 | 210.60 |
| Property Damage..... | 8.00 | | |
| Embezzlement..... | | | |
| Liability..... | | | |
| Totals..... | \$ 545.40 | \$ 1,743.81 | \$ 1,743.81 |

***THE WARSAW FIRE INSURANCE COMPANY
WARSAW, POLAND**

Incorporated May 1, 1870. Commenced business in U. S. September 1, 1911.
Commenced business in Colorado November 16, 1911.
U. S. Branch Office, 110 William Street, New York, N. Y.
U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL
Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|--------------|---------------|
| Net premium income..... | \$ 24,001.31 | |
| Total investment income..... | 33,773.18 | |
| Miscellaneous income..... | 6,683.43 | |
| Total income..... | \$ 64,457.92 | |
| Ledger assets December 31, 1923..... | | 848,625.24 |
| Total..... | | \$ 913,083.16 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 102,592.62 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements..... | 128,749.05 | |
| Total disbursements..... | \$ 231,341.67 | |
| Balance..... | | \$ 681,741.49 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 691,519.81 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 93,721.04 |
| Deposit capital, \$200,000.00; surplus, \$297,798.77..... | 597,798.77 |
| Total liabilities..... | \$ 691,519.81 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$14,605,267 00 | \$ 129,222 13 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 103,354.38 |
| Underwriting income earned during 1924..... | 103,354.38 |
| Losses incurred during 1924..... | 74,730.86 |
| Underwriting expenses incurred during 1924..... | 24,760.13 |
| Gain from underwriting during 1924..... | 3,903.29 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 42,797.38 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 944.64 |
| Gain from investments during 1924..... | 41,852.84 |

* Reinsured all liabilities in Prudential Re & Co-insurance Company, Ltd.
as of December 31, 1924.

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 95,000.00 |
| Decrease in surplus during 1924..... | | 49,243.77 |
| Per cent. of losses incurred to premiums earned..... | | 72.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 23.9 |
| 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..... | | 68.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|-----------|
| Gross risks written..... | \$ | 85,686.00 |
| Less \$23,483.00 risks cancelled, and \$..... reinsurance..... | | 23,483.00 |
| Net risks written..... | \$ | 62,203.00 |
| Gross premiums on risks written..... | \$ | 1,088.27 |
| Less \$214.71 return premiums, and \$..... reinsurance..... | | 214.71 |
| Net premiums received..... | \$ | 873.56 |
| Losses paid (deducting salvage)..... | \$ | 302.44 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 302.44 |
| Losses incurred..... | \$ | -614.56 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | -614.56 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 828.89 | \$ -624.32 |
| Motor Vehicles..... | 41.19 | 9.76 |
| Air Craft..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 3.07 | ..... |
| Hail..... | ..... | ..... |
| Sprinkler Leakage..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | .41 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail..... | ..... | ..... |
| Totals..... | \$ 873.56 | \$ -614.56 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ 44.19 | \$ 9.76 | \$ 9.76 |
| Theft..... | ..... | ..... | ..... |
| Collision..... | ..... | ..... | ..... |
| Property Damage..... | ..... | ..... | ..... |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | ..... | ..... | ..... |
| Totals..... | \$ 44.19 | \$ 9.76 | \$ 9.76 |

WESTCHESTER FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated as a Mutual, March 14, 1837.

Commenced business as a joint stock company, January 1, 1870.

Commenced business in Colorado May 17, 1884.

Home Office, 100 William Street, 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, \$1,500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 7,918,561.87 | |
| Total investment income..... | 550,400.28 | |
| Miscellaneous income..... | 20,540.12 | |
| Total Income..... | | \$ 8,489,502.27 |
| Ledger assets December 31, 1923..... | | 12,875,217.81 |
| Total..... | | \$21,364,720.08 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 4,485,897.31 | |
| Paid stockholders for interest or dividends..... | 375,000.00 | |
| Other disbursements..... | 3,806,904.58 | |
| Total disbursements..... | | \$ 8,667,801.89 |
| Balance..... | | \$12,696,918.19 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$13,186,351.52 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities except capital and surplus..... | \$ 8,781,669.33 | |
| Capital, \$1,500,000.00; surplus, \$2,904,682.19..... | 4,404,682.19 | |
| Total liabilities..... | | \$13,186,351.52 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|--------------------|-----------------|
| Net amount in force December 31, 1924..... | \$1,620,752,125.00 | \$13,881,809.91 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 7,466,617.34 |
| Underwriting income earned during 1924..... | 7,439,330.11 |
| Losses incurred during 1924..... | 4,727,687.48 |
| Underwriting expenses incurred during 1924..... | 3,791,149.76 |
| Loss from underwriting during 1924..... | 1,079,407.19 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,227,741.18 |
| Loss on investments during 1924..... | 1,044.36 |
| Investment expenses incurred during 1924..... | 12,295.41 |
| Gain from investments during 1924..... | 1,214,401.41 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 375,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 240,002.62 |
| Per cent. of losses incurred to premiums earned..... | 63.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 50.7 |
| 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..... | 102.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$10,833,252.00 |
| Less \$1,451,382.00 risks cancelled, and \$1,201,054.00 reinsurance.. | 2,652,436.00 |
| Net risks written..... | \$ 8,180,816.00 |

| | |
|--|---------------|
| Gross premiums on risks written..... | \$ 168,401.13 |
| Less \$14,766.38 return premiums, and \$40,547.43 reinsurance..... | 55,313.81 |
| Net premiums received..... | \$ 113,087.32 |

| | |
|--------------------------------------|--------------|
| Losses paid (deducting salvage)..... | \$ 83,275.56 |
| Less losses on risks reinsured..... | 27,859.06 |
| Net losses paid..... | \$ 55,416.50 |

| | |
|-------------------------------------|--------------|
| Losses incurred | \$ 91,046.32 |
| Less losses on risks reinsured..... | 33,445.06 |
| Net losses incurred..... | \$ 57,601.26 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 71,895.19 | \$ 26,746.86 |
| Motor Vehicles | 7,123.75 | 566.69 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 169.86 | 28.49 |
| Hail | 33,666.52 | 30,259.22 |
| Sprinkler Leakage | 68.83 | ..... |
| Riot, Civil Commotion and Explosion..... | 163.17 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 113,087.32 | \$ 57,601.26 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 2,849.50 | \$ 8.75 | \$ 28.75 |
| Theft | 1,780.94 | 507.94 | 507.94 |
| Collision | 2,493.31 | ..... | 30.00 |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 7,123.75 | \$ 516.69 | \$ 566.69 |

THE WESTERN ASSURANCE COMPANY TORONTO, CANADA

Incorporated August, 1851.

Commenced business in U. S. 1874.

Commenced business in Colorado May 21, 1883.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, CRUM & FORSTER.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 2,453,145.21 |
| Total investment income..... | 192,626.20 |
| Miscellaneous income | 222,072.93 |
| | \$ 2,867,844.34 |
| Total income | \$ 2,867,844.34 |
| Ledger assets December 31, 1923..... | 4,544,363.39 |
| | \$ 7,412,207.73 |
| Total | \$ 7,412,207.73 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,522,166.43 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 1,333,536.34 |
| | \$ 2,855,702.77 |
| Total disbursements | \$ 2,855,702.77 |
| Balance | \$ 4,556,504.96 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,489,822.75 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,923,222.56 |
| Deposit capital, \$400,000.00; surplus, \$1,166,600.19..... | 1,566,600.19 |
| | \$ 4,489,822.75 |
| Total liabilities | \$ 4,489,822.75 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$440,303,161.00 | \$ 3,913,718.52 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,252,691.49 |
| Underwriting income earned during 1924..... | 2,248,865.46 |
| Losses incurred during 1924..... | 1,385,038.43 |
| Underwriting expenses incurred during 1924..... | 1,013,567.41 |
| Loss from underwriting during 1924..... | 149,740.38 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 400,827.37 |
| Loss on investments during 1924..... | 7,148.16 |
| Investment expenses incurred during 1924..... | 4,305.67 |
| Gain from investments during 1924..... | 389,978.44 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 167,963.09 |
| Remittances to Home Office in 1924..... | 310,571.91 |
| Increase in surplus during 1924..... | 134,891.06 |
| Per cent. of losses incurred to premiums earned..... | 61.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 90.9 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,550,225.00 |
| Less \$373,383.00 risks cancelled, and \$204,402.00 reinsurance..... | 577,785.00 |
| Net risks written..... | \$ 972,440.00 |
| Gross premiums on risks written..... | \$ 11,453.72 |
| Less \$2,441.15 return premiums, and \$1,199.23 reinsurance..... | 3,640.38 |
| Net premiums received..... | \$ 7,813.34 |
| Losses paid (deducting salvage)..... | \$ 8,985.65 |
| Less losses on risks reinsured..... | 2,357.15 |
| Net losses paid..... | \$ 6,628.50 |
| Losses incurred | \$ 5,610.33 |
| Less losses on risks reinsured..... | 4,076.85 |
| Net losses incurred..... | \$ 1,533.48 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 7,285.28 | \$ 441.48 |
| Motor Vehicles | 233.15 | 1,000.00 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | ..... | ..... |
| Hail | 9.50 | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | 54.17 | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| All other, viz.: | | |
| Ocean Marine | 231.24 | 92.00 |
| Totals | \$ 7,813.34 | \$ 1,533.48 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 121.43 | \$ 1,000.00 | \$ 1,000.00 |
| Theft | 67.82 | ..... | ..... |
| Collision | 11.00 | ..... | ..... |
| Property Damage | 32.90 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 233.15 | \$ 1,000.00 | \$ 1,000.00 |

**WHEELING FIRE INSURANCE COMPANY OF WHEELING,
W. VA.
WHEELING, W. VA.**

Incorporated May 15, 1867.

Commenced business July 5, 1867.

Commenced business in Colorado November 22, 1920.

Home Office, 1219 Chapline Street. Wheeling, W. Va.

President, WILLIAM F. STIFEL.

Secretary, O. E. STRAUCH.

Vice-President, HENRY BIEBERSON.

Treasurer, F. C. DRIEHORST.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | 355,147.18 |
| Total investment income..... | 35,899.93 |
| Miscellaneous income | 287.50 |
| | <hr/> |
| Total income | \$ 391,334.61 |
| Ledger assets December 31, 1923..... | 725,500.73 |
| | <hr/> |
| Total | \$ 1,116,835.34 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses..... | \$ 163,340.70 |
| Paid stockholders for interest or dividends..... | 20,000.00 |
| Other disbursements | 171,793.02 |
| | <hr/> |
| Total disbursements | \$ 355,133.72 |
| Balance | \$ 761,701.62 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 781,270.06 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 421,208.98 |
| Capital, \$200,000.00; surplus, \$160,061.08..... | 360,061.08 |
| | <hr/> |
| Total liabilities | \$ 781,270.06 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$74,913,669.00 | \$ 695,968.67 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 320,066.96 |
| Underwriting income earned during 1924..... | 318,742.36 |
| Losses incurred during 1924..... | 167,628.65 |
| Underwriting expenses incurred during 1924..... | 160,151.03 |
| Loss from underwriting during 1924..... | 9,037.32 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 57,114.63 |
| Loss on investments during 1924..... | 7,800.00 |
| Investment expenses incurred during 1924..... | 4,341.99 |
| Gain from investments during 1924..... | 44,972.64 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 20,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 15,935.32 |
| Per cent. of losses incurred to premiums earned..... | | 52.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 50.0 |
| Per cent. of investment expenses incurred to interest and rents earned | | 12.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 95.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 172,523.00 |
| Less \$33,930.00 risks cancelled, and \$..... reinsurance..... | | 33,930.00 |
| Net risks written..... | \$ | 138,593.00 |

| | | |
|---|----|----------|
| Gross premiums on risks written..... | \$ | 2,384.20 |
| Less \$341.58 return premiums, and \$..... reinsurance..... | | 341.58 |
| Net premiums received..... | \$ | 2,042.62 |

| | | |
|--------------------------------------|----|----------|
| Losses paid (deducting salvage)..... | \$ | 1,756.64 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 1,756.64 |

| | | |
|-------------------------------------|----|----------|
| Losses incurred | \$ | 1,755.85 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 1,755.85 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,042.07 | \$ 1,755.80 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | .55 | .05 |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 2,042.62 | \$ 1,755.85 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE WORLD AUXILIARY INSURANCE CORPORATION,
LIMITED
LONDON, ENGLAND**

Incorporated September 18, 1919. Commenced business in U. S. April 6, 1920.
Commenced business in Colorado May 20, 1920.

U. S. Branch Office, 175 West Jackson Boulevard, Chicago, Ill.

U. S. Managers, MARSH AND McLENNAN.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|--------------|
| Net premium income..... | \$ | 324,333.67 |
| Total investment income..... | | 32,947.91 |
| Miscellaneous income ..... |  | ..... |
| Total income | \$ | 357,281.58 |
| Ledger assets December 31, 1923..... | | 665,467.98 |
| Total | \$ | 1,022,749.56 |

DISBURSEMENTS

| | | |
|--|----|------------|
| Net amount paid policyholders for losses..... | \$ | 226,047.35 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 142,310.76 |
| Total disbursements | \$ | 368,358.11 |
| Balance | \$ | 654,391.45 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 781,082.44 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|------------|
| Liabilities, except capital and surplus..... | \$ | 357,233.01 |
| Deposit capital, \$200,000.00; surplus, \$223,849.43..... | | 423,849.43 |
| Total liabilities | \$ | 781,082.44 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$74,722,772.40 | \$ 554,513.89 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 344,713.53 |
| Underwriting income earned during 1924..... | | 451,218.85 |
| Losses incurred during 1924..... | | 228,369.47 |
| Underwriting expenses incurred during 1924..... | | 113,090.55 |
| Gain from underwriting during 1924..... | | 9,758.83 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 64,117.91 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 765.93 |
| Gain from investments during 1924..... | | 62,351.98 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... | | 32,095.00 |
| Increase in surplus during 1924..... | | 41,015.81 |
| Per cent. of losses incurred to premiums earned..... | | 66.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 32.8 |
| Per cent. of investment expenses incurred to interest and rents earned | | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 82.4 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 433,502.00 |
| Less \$224,752.00 risks cancelled, and \$123,424.00 reinsurance..... | | 348,176.00 |
| Net risks written..... | \$ | 85,326.00 |
| Gross premiums on risks written..... | \$ | 4,336.77 |
| Less \$1,225.89 return premiums, and \$1,565.19 reinsurance..... | | 2,791.08 |
| Net premiums received..... | \$ | 1,545.69 |
| Losses paid (deducting salvage)..... | \$ | 3,959.29 |
| Less losses on risks reinsured..... | | 1,979.64 |
| Net losses paid..... | \$ | 1,979.65 |
| Losses incurred..... | \$ | 5,010.01 |
| Less losses on risks reinsured..... | | 2,505.00 |
| Net losses incurred..... | \$ | 2,505.01 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 1,388.86 | \$ 2,488.66 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hall | | |
| Sprinkler Leakage | 144.33 | 16.35 |
| Riot, Civil Commotion and Explosion..... | 12.50 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,545.69 | \$ 2,505.01 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE WORLD FIRE AND MARINE INSURANCE COMPANY HARTFORD, CONN.

Incorporated May 11, 1921.

Commenced business January 4, 1924.

Commenced business in Colorado February 13, 1924.

Home Office, 670 Main Street, Hartford, Conn.

President, RALPH B. IVES.

Secretary, W. ROSS McCAIN.

Vice-President, EDGAR J. SLOAN.

Treasurer, GEORGE L. BURNHAM.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--|---------------|-----------------|
| Net premium income..... | \$ 485,015.87 | |
| Total investment income..... | 68,987.45 | |
| Surplus paid in..... | 1,000,000.00 | |
| Miscellaneous income..... | 330.00 | |
| | | |
| Total income..... | | \$ 1,554,333.32 |
| Ledger assets December 31, 1923..... |  | ..... |
| Increase of paid up capital during the year..... | | 1,000,000.00 |
| | | |
| Total..... | | \$ 2,554,333.32 |

DISBURSEMENTS

| | | |
|--|--------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 55,737.13 | |
| Paid stockholders for interest or dividends..... | ..... |  |
| Other disbursements..... | 291,210.28 | |
| | | |
| Total disbursements..... | | \$ 346,947.41 |
| Balance..... | | \$ 2,207,385.91 |

ASSETS

Total admitted assets.....\$ 2,302,308.13

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 397,707.40 |
| Capital, \$1,000,000.00; surplus, \$904,600.73..... | 1,904,600.73 |
| | |
| Total liabilities..... | \$ 2,302,308.13 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$66,475,351.00 | \$ 479,444.55 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 161,211.25 |
| Underwriting income earned during 1924..... | 150,962.21 |
| Losses incurred during 1924..... | \$7,318.63 |
| Underwriting expenses incurred during 1924..... | 327,981.39 |
| Loss from underwriting during 1924..... | 264,337.81 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 170,587.13 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 1,648.59 |
| Gain from investments during 1924..... | 168,938.54 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 904,600.73 |
| Per cent. of losses incurred to premiums earned..... | | 54.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 203.4 |
| 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..... | | 129.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 417,525.00 |
| Less \$48,000.00 risks cancelled, and \$27,433.00 reinsurance..... | | 75,433.00 |
| Net risks written..... | \$ | 342,092.00 |
| Gross premiums on risks written..... | \$ | 4,299.78 |
| Less \$420.23 return premiums, and \$382.96 reinsurance..... | | 803.19 |
| Net premiums received..... | \$ | 3,496.59 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,728.67 | \$ |
| Motor Vehicles | 745.32 | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 22.60 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 3,496.59 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 252.86 | \$ | \$ |
| Theft | 461.36 | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage | 30.00 | ..... | ..... |
| Tornado | 1.10 | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 745.32 | \$ | \$ |

THE YORKSHIRE INSURANCE COMPANY, LIMITED YORK, ENGLAND

Incorporated 1825.

Commenced business in U. S. 1910.

Commenced business in Colorado April 29, 1915.

U. S. Branch Office, 12 Gold Street, New York, N. Y.

U. S. Managers, FRANK AND DU BOIS.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 2,095,743.45 |
| Total investment income..... | 114,891.19 |
| Miscellaneous income | 6,403.63 |
| Total income | \$ 2,217,038.27 |
| Ledger assets December 31, 1923..... | 3,034,298.13 |
| Total | \$ 5,251,336.40 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,059,880.51 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 963,289.51 |
| Total disbursements | \$ 2,023,170.02 |
| Balance | \$ 3,228,166.38 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,495,611.76 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,987,777.82 |
| Deposit capital, \$200,000.00; surplus, \$1,307,833.94..... | 1,507,833.94 |
| Total liabilities | \$ 3,495,611.76 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|---|------------------|-----------------|
| Net amount in force December 31, 1924 | \$304,849,559.00 | \$ 3,172,727.97 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,948,930.69 |
| Underwriting income earned during 1924..... | 1,957,089.09 |
| Losses incurred during 1924..... | 1,108,845.18 |
| Underwriting expenses incurred during 1924..... | 914,343.56 |
| Loss from underwriting during 1924..... | 66,089.36 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 339,146.57 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 2,797.42 |
| Gain from investments during 1924..... | 236,349.15 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... | | 4,649.97 |
| Remittances to Home Office in 1924..... | | 46,469.93 |
| Increase in surplus during 1924..... | | 128,439.84 |
| Per cent. of losses incurred to premiums earned..... | | 56.9 |
| Per cent. of underwriting expenses incurred to premiums earned | | 46.9 |
| 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..... | | 92.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|---------------|
| Gross risks written..... | \$ | 12,325,027.00 |
| Less \$2,760,351.00 risks cancelled, and \$3,969,955.00 reinsurance.. | | 6,729,406.00 |
| Net risks written..... | \$ | 5,595,621.00 |
| Gross premiums on risks written..... | \$ | 149,099.75 |
| Less \$30,441.25 return premiums, and \$47,307.81 reinsurance.... | | 77,749.06 |
| Net premiums received..... | \$ | 71,350.69 |
| Losses paid (deducting salvage)..... | \$ | 40,614.04 |
| Less losses on risks reinsured..... | | 9,946.01 |
| Net losses paid..... | \$ | 30,668.03 |
| Losses incurred | \$ | 36,819.75 |
| Less losses on risks reinsured..... | | 7,293.01 |
| Net losses incurred..... | \$ | 29,526.74 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 43,377.29 | \$ 19,002.02 |
| Motor Vehicles | 27,537.32 | 10,524.72 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 371.27 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | 64.81 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 71,350.69 | \$ 29,526.74 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 11,098.06 | \$ 3,996.36 | \$ 4,097.07 |
| Theft | 14,258.99 | 4,690.14 | 4,990.14 |
| Collision | 1,790.00 | 1,146.68 | 1,146.68 |
| Property Damage | 390.27 | 290.83 | 290.83 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 27,537.32 | \$ 10,124.01 | \$ 10,524.72 |

Mutual
Fire and Fire and Marine
Insurance Companies

1924

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 condition on December 31, 1924.

ATLANTIC MUTUAL FIRE INSURANCE COMPANY SAVANNAH, GA.

Incorporated January 26, 1905. Commenced business February 13, 1905.
Commenced business in Colorado June 22, 1923.
Home Office, 19 East Bay Street, Savannah, Ga.

President, C. H. KONEMANN.
Vice-President, N. LANG.

Secretary, FRED WESSELS, JR.
Treasurer, JOHN F. LUBS.

CAPITAL

Amount of guaranty capital paid up, \$100,000.00.

INCOME

| | | |
|--------------------------------------|----|---------------|
| Net premium income..... | \$ | 200,029.28 |
| Total investment income..... | | 21,784.05 |
| Miscellaneous income | | 26,312.89 |
| | | \$ 248,126.22 |
| Ledger assets December 31, 1923..... | | 390,250.67 |
| | | \$ 638,376.89 |

DISBURSEMENTS

| | | |
|---|----|---------------|
| Net amount paid policyholders for losses..... | \$ | 72,076.78 |
| Paid for interest or dividends on guaranty capital..... | | 8,000.00 |
| Dividends to policyholders..... | | 46,721.35 |
| Other disbursements | | 119,025.74 |
| | | \$ 245,823.37 |
| Balance | | \$ 392,553.02 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 394,936.06 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|--|----|---------------|
| Liabilities, except guaranty capital and surplus..... | \$ | 141,149.96 |
| Guaranty capital, \$100,000.00; surplus, \$153,786.10..... | | 253,786.10 |
| | | \$ 394,936.06 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$17,787,917.00 | \$ 227,072.02 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 191,647.78 |
| Underwriting income earned during 1924..... | | 189,375.29 |
| Losses incurred during 1924..... | | 70,963.87 |
| Underwriting expenses incurred during 1924..... | | 94,025.66 |
| Gain from underwriting during 1924..... | | 24,386.76 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 25,730.54 |
| Loss on investments during 1924..... | | 1,211.11 |
| Investment expenses incurred during 1924..... | | 1,279.61 |
| Gain from investments during 1924..... | | 24,450.23 |

MISCELLANEOUS EXHIBIT

| | | |
|---|----|-----------|
| Dividends declared to guarantors during 1924..... | \$ | 8,000.00 |
| Dividends declared to policyholders during 1924..... | | 46,721.35 |
| Decrease in surplus during 1924..... | | 5,884.66 |
| Per cent. of losses incurred to premiums earned..... | | 37.0 |
| Per cent. of underwriting expenses incurred to premiums earned | | 49.0 |
| Per cent. of investment expenses incurred to interest and rents earned | | 5.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 102.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 116,790.00 |
| Less \$20,160.00 risks cancelled, and \$36,234.00 reinsurance..... | | 56,394.00 |
| Net risks written..... | \$ | 60,396.00 |
| Gross premiums on risks written..... | \$ | 1,380.27 |
| Less \$172.05 return premiums, and \$388.45 reinsurance..... | | 560.50 |
| Net premiums received..... | \$ | 819.77 |
| Losses paid (deducting salvage)..... | \$ | 5.00 |
| Less losses on risks reinsured..... | | |
| Net losses paid..... | \$ | 5.00 |
| Losses incurred | \$ | 5.00 |
| Less losses on risks reinsured..... | | |
| Net losses incurred..... | \$ | 5.00 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$.819.77 | \$ 5.00 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 819.77 | \$ 5.00 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY PITTSFIELD, MASS.

Incorporated March, 1835.

Commenced business August, 1835.

Commenced business in Colorado December 28, 1921.

Home Office, 24 North Street, Pittsfield, Mass.

President, HENRY R. PEIRSON. Secretary, ROBERT A. BARBOUR.
Vice-President, CHARLES L. HIBBARD. Treasurer, ROBERT A. BARBOUR.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 594,642.21 |
| Total investment income..... | | 29,583.31 |
| Miscellaneous income | | 27,233.31 |
| | | \$ 651,458.83 |
| Total income | \$ | 651,458.83 |
| Ledger assets December 31, 1923..... | | 677,253.95 |
| | | \$ 1,328,712.78 |
| Total | \$ | 1,328,712.78 |

DISBURSEMENTS

| | | |
|--|----|---------------|
| Net amount paid policyholders for losses..... | \$ | 284,477.69 |
| Paid for interest or dividends on guaranty capital | | 72,697.87 |
| Dividends to policyholders..... | | 284,403.30 |
| Other disbursements | | 284,403.30 |
| | | \$ 641,578.85 |
| Total disbursements | \$ | 641,578.85 |
| Balance | \$ | 687,133.93 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 711,795.46 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except guaranty capital and surplus..... | \$ | 589,135.95 |
| Guaranty capital, Mutual; surplus, \$122,659.51..... | | 122,659.51 |
| | | \$ 711,795.46 |
| Total liabilities | \$ | 711,795.46 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$86,737,720.00 | \$ 986,721.04 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 545,132.45 |
| Underwriting income earned during 1924..... | | 542,762.13 |
| Losses incurred during 1924..... | | 291,130.57 |
| Underwriting expenses incurred during 1924..... | | 231,962.60 |
| Gain from underwriting during 1924..... | | 19,668.96 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 45,854.25 |
| Loss on investments during 1924..... | | 465.50 |
| Investment expenses incurred during 1924..... | | 1,585.66 |
| Gain from investments during 1924..... | | 43,803.09 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 73,121.71 |
| Decrease in surplus during 1924..... | | 9,649.66 |
| Per cent. of losses incurred to premiums earned..... | | 53.4 |
| Per cent. of underwriting expenses incurred to premiums earned | | 42.5 |
| 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..... | | 101.6 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 155,880.00 |
| Less \$36,213.00 risks cancelled, and \$10,250.00 reinsurance..... | | 46,463.00 |
| Net risks written..... | \$ | 109,417.00 |
| Gross premiums on risks written..... | \$ | 2,019.28 |
| Less \$382.10 return premiums, and \$170.34 reinsurance..... | | 552.44 |
| Net premiums received..... | \$ | 1,466.84 |
| Losses paid (deducting salvage)..... | \$ | 124.38 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 124.38 |
| Losses incurred | \$ | 139.46 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 139.46 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 1,461.92 | \$ 139.46 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 1.85 | |
| Hall | | |
| Sprinkler Leakage | 1.85 | |
| Riot, Civil Commotion and Explosion..... | 1.22 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,466.84 | \$ 139.46 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | | | |

**THE CAROLINA MUTUAL INSURANCE COMPANY
OF CHARLESTON
CHARLESTON, S. C.**

Incorporated December 16, 1852. Commenced business July 1, 1851.
Commenced business in Colorado June 24, 1924.
Home Office, 37 Broad Street, Charleston, So. Carolina.

President, E. E. WEHMAN. Secretary, E. E. WEHMAN, JR.
Treasurer, J. F. Knobeloch.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | |
|--------------------------------------|---------------|
| Net premium income..... | \$ 61,806.77 |
| Total investment income..... | 16,244.67 |
| Miscellaneous income | 5,630.32 |
| <hr/> | |
| Total income | \$ 83,681.76 |
| Ledger assets December 31, 1923..... | 310,021.95 |
| <hr/> | |
| Total | \$ 393,703.71 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses..... | \$ 11,396.82 |
| Paid for interest or dividends on guaranty capital ..... | ..... |
| Dividends to policyholders..... | 14,946.51 |
| Other disbursements | 36,338.58 |
| <hr/> | |
| Total disbursements | \$ 62,681.91 |
| Balance | \$ 331,021.80 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 389,120.95 |
|----------------------------|---------------|

LIABILITIES

| | |
|--|---------------|
| Liabilities, except guaranty capital and surplus | \$ 36,927.68 |
| Guaranty capital, Mutual; surplus, \$302,193.27..... | 302,193.27 |
| <hr/> | |
| Total liabilities | \$ 339,120.95 |

RISKS AND PREMIUMS

| | | |
|--|----------------|--------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$5,598,207.00 | \$ 62,371.95 |

UNDERWRITING EXHIBIT

| | |
|---|--------------|
| Premiums earned during 1924..... | \$ 63,866.36 |
| Underwriting income earned during 1924..... | 63,801.06 |
| Losses incurred during 1924..... | 10,421.55 |
| Underwriting expenses incurred during 1924..... | 24,936.69 |
| Gain from underwriting during 1924..... | 28,443.82 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 30,375.62 |
| Loss on investments during 1924..... | 677.23 |
| Investment expenses incurred during 1924..... | 2,487.18 |
| Gain from investments during 1924..... | 17,885.14 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----------|-----------|
| Dividends declared to stockholders during 1924..... | \$ | |
| Dividends declared to policyholders during 1924..... | | 14,946.51 |
| Increase in surplus during 1924..... | | 25,925.95 |
| Per cent. of losses incurred to premiums earned..... | | 16.5 |
| Per cent. of underwriting expenses incurred to premiums earned | | 39.5 |
| Per cent. of investment expenses incurred to interest and rents earned | | 15.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 63.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|--------------|
| Gross risks written..... | \$ 26,850.00 |
| Less \$..... risks cancelled, and \$..... reinsurance..... | ..... |
| Net risks written..... | \$ 26,850.00 |
| Gross premiums on risks written..... | \$ 307.95 |
| Less \$..... return premiums, and \$..... reinsurance..... | ..... |
| Net premiums received..... | \$ 307.95 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 307.95 | \$ |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 307.95 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 495,926.35 |
| Increase in surplus during 1924..... | | 209,816.20 |
| Per cent. of losses incurred to premiums earned..... | | 41.0 |
| Per cent. of underwriting expenses incurred to premiums earned | | 29.4 |
| 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..... | | 90.0 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 2,143,520.00 |
| Less \$396,531.00 risks cancelled, and \$10,500.00 reinsurance..... | | 407,031.00 |
| Net risks written..... | \$ | 1,736,489.00 |
| Gross premiums on risks written..... | \$ | 32,135.87 |
| Less \$13,395.97 return premiums, and \$232.63 reinsurance..... | | 13,628.60 |
| Net premiums received..... | \$ | 18,507.27 |
| Losses paid (deducting salvage)..... | \$ | 5,422.88 |
| Less losses on risks reinsured..... | | 10.20 |
| Net losses paid..... | \$ | 5,412.68 |
| Losses incurred | \$ | 5,392.06 |
| Less losses on risks reinsured..... | | 10.20 |
| Net losses incurred..... | \$ | 5,381.86 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 12,293.22 | \$ 4,141.76 |
| Motor Vehicles | 6,214.05 | 1,240.10 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 18,507.27 | \$ 5,381.86 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 2,381.74 | \$ 471.80 | \$ 471.80 |
| Theft | 2,793.58 | 912.62 | 509.74 |
| Collision | 365.81 | 99.25 | 99.25 |
| Property Damage | 672.92 | 159.31 | 159.31 |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 6,214.05 | \$ 1,642.98 | \$ 1,240.10 |

**THE COMMERCIAL MUTUAL INSURANCE COMPANY OF
COLORADO
GREELEY, COLO.**

Incorporated July 8, 1921.

Commenced business October 15, 1921.

Commenced business in Colorado October 15, 1921.

Home Office, 920 Ninth Avenue, Greeley, Colo.

President, H. H. HARBAUGH.

Secretary, D. C. ROYER.

Vice-President, W. E. BANKS.

Treasurer, D. C. ROYER.

CAPITAL

Amount of guaranty capital paid up, Mutual.

DEDUCTIONS FROM GROSS PREMIUMS WRITTEN AND RENEWED

| | Reinsurance Premiums | Return Premiums on Policies Cancelled | Net Premiums |
|------------|-------------------------|---|-----------------|
| Fire | \$ 4,475.93 | \$ 278.58 | \$ 6,434.75 |

INTEREST

| | | |
|--------------------------------------|-----------|--------------|
| Mortgage loans..... | \$ 304.50 | |
| Bonds | 98.25 | |
| Deposits | 176.30 | |
| Total | | \$ 579.05 |
| Commissions on reinsurance..... | | 1,029.37 |
| Total income..... | | \$ 1,608.42 |
| Ledger assets December 31, 1923..... | | 14,973.60 |
| Total | | \$ 16,582.02 |

DISBURSEMENTS

| | |
|---|--------------|
| Net amount paid policyholders for losses (fire)..... | \$ 50.75 |
| Loss adjustment expenses..... | 12.35 |
| Agents' compensation..... | 1,403.39 |
| Salaries and Fees..... | 96.32 |
| Rents | 488.16 |
| Furniture and fixtures..... | 11.66 |
| Inspections and surveys, including underwriters' boards | 222.12 |
| Federal taxes..... | 23.01 |
| Taxes, insurance department licenses and fees | 80.70 |
| Postage, telegraph and telephone, exchange and express | 101.48 |
| Advertising and subscriptions, \$211.60; printing and stationery, \$21.16..... | 232.68 |
| Miscellaneous expense..... | 278.34 |
| Borrowed money repaid (gross)..... | 2,000.00 |
| Interest on borrowed money..... | 186.93 |
| Dividends to policyholders..... | 149.28 |
| Total disbursements..... | \$ 6,787.85 |
| Balance | \$ 17,278.92 |

LEDGER ASSETS

| | | |
|---|----|-----------|
| Mortgage loans on real estate..... | \$ | 5,000.00 |
| Book value of bonds..... | | 1,800.00 |
| Cash in company's office..... | \$ | 174.84 |
| Deposits in trust companies and banks..... | | 2,392.17 |
| Deposits in trust companies and banks on interest | | 4,976.30 |
| | | <hr/> |
| | | 7,543.31 |
| Agents' balances not over three months due..... | | 1,143.17 |
| Agents' balances over three months due..... | | 709.24 |
| Other ledger assets, viz: | | |
| Northern Bank and Trust Co..... | | 1,083.20 |
| | | <hr/> |
| Total ledger assets..... | \$ | 17,278.92 |

NON-LEDGER ASSETS

| | | |
|-----------------------------|----|-----------|
| Furniture and fixtures..... | \$ | 500.71 |
| Gross assets..... | \$ | 17,779.63 |

DEDUCT ASSETS NOT ADMITTED

| | | |
|---|----|-----------|
| Furniture, fixtures and safes..... | \$ | 500.71 |
| Agents' balances not over three months due..... | | 709.24 |
| Northern Bank and Trust Co..... | | 1,083.20 |
| | | <hr/> |
| | | 2,293.15 |
| Total admitted assets..... | \$ | 15,486.48 |

LIABILITIES

| | | |
|---|----|-----------|
| Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks effective on and after January 1, 1921, \$17,069.05; unearned premiums thereon..... | \$ | 8,242.01 |
| Gross premiums (less reinsurance) received and receivable upon all unexpired risks effective prior to January 1, 1921, \$5,299.29; unearned premiums thereon..... | | 529.93 |
| Commissions on agents' balances unpaid..... | | 212.18 |
| | | <hr/> |
| Total amount of all liabilities..... | \$ | 8,984.12 |
| Surplus over all liabilities..... | | 6,502.36 |
| | | <hr/> |
| Total | \$ | 15,486.48 |

PREMIUMS ON ALL BUSINESS EFFECTIVE ON AND AFTER JANUARY 1, 1921

| | | |
|---|----|--------------|
| In force December 31, 1923..... | \$ | 25,320.27 |
| Written or renewed during the year..... | | 11,189.26 |
| Excess of original premiums over amount received for reinsurance | | 190.25 |
| | | <hr/> |
| Total | \$ | 36,699.78 |
| Deduct expirations and cancellations..... | | 9,855.51 |
| | | <hr/> |
| In force at the end of the year..... | \$ | 26,844.27 |
| Deduct amount reinsured..... | | 4,475.93 |
| | | <hr/> |
| Net amount in force December 31, 1924..... | \$ | 22,368.34 |
| | | <hr/> |
| Total amount of risks in force December 31, 1924, on all fire business effective on and after January 1, 1921.. | \$ | 2,392,608.00 |

PREMIUMS ON ALL BUSINESS EFFECTIVE PRIOR TO JANUARY 1, 1921

| | | |
|---|----|------------|
| In force on the 31st day of December, 1923..... | \$ | 8,530.34 |
| Deduct those expired and marked off as terminated..... | | 3,231.05 |
| | | <hr/> |
| In force at the end of the year..... | \$ | 5,299.29 |
| | | <hr/> |
| Total amount of risks in force December 31, 1924, on all business effective prior to January 1, 1921..... | \$ | 653,650.00 |

UNDERWRITING EXHIBIT

| | Premiums | Gain in Surplus | Loss in Surplus |
|---|--------------|--------------------|--------------------|
| Total premiums..... | \$ 6,434.75 | | |
| Add unearned premiums De- cember 31, 1923..... | 9,304.56 | | |
| <hr/> | | | |
| Total | \$ 15,739.31 | | |
| Deduct unearned premiums December 31, 1924..... | 8,771.94 | | |
| <hr/> | | | |
| Premiums earned during 1924 | \$ 6,967.37 | | |
| Underwriting Profit and Loss Items | | | |
| Agents' balances and bills re- ceivable not admitted De- cember 31, 1923..... | \$ 439.65 | | |
| Agents' balances and bills re- ceivable not admitted De- cember 31, 1924..... | 709.24 | | |
| <hr/> | | | |
| Loss from underwriting profit and loss items..... | | \$ 269.59 | |
| <hr/> | | | |
| Underwriting income earned during 1924 | | \$ 6,697.78 | |
| Losses | | | |
| Losses paid | \$ 50.75 | | |
| <hr/> | | | |
| Balance | \$ 50.75 | | |
| Losses incurred during 1924.. | \$ 50.75 | | |
| <hr/> | | | |
| Underwriting Expenses | | | |
| Underwriting expenses paid during 1924 | \$ 1,920.82 | | |
| Add underwriting expenses unpaid December 31, 1924 | 212.18 | | |
| <hr/> | | | |
| Underwriting expenses in- curred during 1924..... | | \$ 2,133.00 | |
| <hr/> | | | |
| Underwriting losses and ex- penses | | \$ 2,133.75 | |
| <hr/> | | | |
| Gain from underwriting dur- ing 1924 | | \$ 4,514.03 | |

INVESTMENT EXHIBIT

Interest and Rents

| | | | |
|---|-----------|-------------|-----------|
| Interest, dividends and rents received during the year | \$ 579.05 | | |
| <hr/> | | | |
| Interest and rents earned during 1924 | \$ 579.05 | | |
| <hr/> | | | |
| Investment income earned during 1924 | \$ 579.05 | | |
| <hr/> | | | |
| Investment losses and ex- penses during 1924..... | | \$ 1,083.20 | |
| <hr/> | | | |
| Loss from investments dur- ing 1924 | | | \$ 504.15 |
| <hr/> | | | |
| | | \$ 4,514.03 | \$ 504.15 |

MISCELLANEOUS EXHIBIT

| | Gain in Surplus | Loss in Surplus | |
|--|--------------------|--------------------|--------------------|
| Dividends declared to policyholders during 1924..... | | \$ 686.84 | |
| Dividends from reinsurance companies | \$ 536.86 | | \$ 149.98 |
| Borrowed money paid..... | | 2,000.00 | |
| Interest | | 586.93 | |
| | | | <u>\$ 2,586.93</u> |
| Total gains and losses in surplus during 1923..... | | | \$ 4,514.03 |
| Surplus December 31, 1923... | \$ 5,229.39 | | \$ 3,241.06 |
| Surplus December 31, 1924... | | 6,502.36 | |
| Increase in surplus during 1924 | | | <u>1,272.97</u> |
| Totals | | | \$ 4,514.03 |
| Per cent. of losses incurred to premiums earned..... | | | .72 |
| Per cent. of underwriting expenses incurred to premiums earned | | | 30.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | | 46.9 |

GENERAL INTERROGATORIES

| | |
|---|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received since organization of company..... | \$ 34,079.70 |
| Net losses paid since organization..... | 5,412.58 |
| Largest net aggregate amount insured in any one hazard..... | 3,000.00 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|----------------|
| Gross risks written..... | \$1,114,925.00 |
| Less \$75,600.00 risks cancelled, and \$384,875.00 reinsurance..... | 460,475.00 |
| Net risks written..... | \$ 654,450.00 |
| Gross premiums on risks written..... | \$ 11,189.26 |
| Less \$272.58 return premiums, and \$4,475.93 reinsurance..... | 4,754.57 |
| Net premiums received..... | \$ 6,434.75 |
| Losses paid (deducting salvage)..... | \$ 137.78 |
| Less losses on risks reinsured..... | 87.03 |
| Net losses paid..... | \$ 50.75 |
| Losses incurred | \$ 137.78 |
| Less losses on risks reinsured..... | 87.03 |
| Net losses incurred..... | \$ 50.75 |

MORTGAGES OWNED CLASSIFIED BY STATES

| | |
|---|-------------|
| State of Colorado—Amount of principal unpaid..... | \$ 5,000.00 |
|---|-------------|

BONDS OWNED BY THE COMPANY DECEMBER 31, 1924

| | Book Value | Market Value |
|--------------------------------------|--------------------|--------------------|
| United States Second Liberty..... | \$ 400.00 | \$ 400.00 |
| United States Third Liberty..... | 400.00 | 400.00 |
| Boulder & White Rock D. & R. Co..... | 1,000.00 | 1,000.00 |
| Totals | <u>\$ 1,800.00</u> | <u>\$ 1,000.00</u> |

THE FARMERS FIRE INSURANCE COMPANY YORK, PA.

Incorporated April 6, 1853.

Commenced business May 16, 1853.

Commenced business in Colorado October 18, 1915.

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

President, C. M. KERR.

Secretary, A. S. McCONKEY.

Vice-President, JAMES H. SCHALL.

Treasurer, A. S. McCONKEY.

CAPITAL

Amount of guaranty capital, Mutual.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 768,962.19 | |
| Total investment income..... | 84,427.68 | |
| Miscellaneous income | 2,173.31 | |
| | | \$ 855,563.18 |
| Total income | | \$ 855,563.18 |
| Ledger assets December 31, 1923..... | | 1,664,489.15 |
| | | \$ 2,520,052.33 |
| Total | | \$ 2,520,052.33 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 427,874.83 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | | |
| Other disbursements | 343,458.91 | |
| | | \$ 771,333.74 |
| Total disbursements | | \$ 771,333.74 |
| Balance | | \$ 1,748,718.59 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,829,135.34 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except guaranty capital and surplus..... | \$ 943,661.92 |
| Guaranty capital, Mutual; surplus, \$885,473.42..... | 885,473.42 |
| | \$ 1,829,135.34 |
| Total liabilities | \$ 1,829,135.34 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$164,272,196.00 | \$ 1,472,528.54 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 726,096.03 |
| Underwriting income earned during 1924..... | 726,280.56 |
| Losses incurred during 1924..... | 451,383.90 |
| Underwriting expenses incurred during 1924..... | 339,325.90 |
| Loss from underwriting during 1924..... | 64,427.54 |

INVESTMENT EXHIBIT

| | |
|---|------------|
| Investment income earned during 1924..... | 121,218.58 |
| Loss on investments during 1924..... | 718.32 |
| Investment expenses incurred during 1924..... | 3,502.98 |
| Gain from investments during 1924..... | 116,997.29 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 52,564.75 |
| Per cent. of losses incurred to premiums earned..... | | 62.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 46.7 |
| Per cent. of investment expenses incurred to interest and rents earned | | 4.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 93.8 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 235,914.00 |
| Less \$66,217.00 risks cancelled, and \$24,000.00 reinsurance..... | | 90,217.00 |
| Net risks written..... | \$ | 145,697.00 |
| Gross premiums on risks written..... | \$ | 2,215.90 |
| Less \$654.80 return premiums, and \$31.68 reinsurance..... | | 686.48 |
| Net premiums received..... | \$ | 1,529.42 |
| Losses paid (deducting salvage)..... | \$ | 585.02 |
| Less losses on risks reinsured..... | | 6.11 |
| Net losses paid..... | \$ | 578.91 |
| Losses incurred | \$ | 570.57 |
| Less losses on risks reinsured..... | | 11.11 |
| Net losses incurred..... | \$ | 559.46 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 1,519.74 | \$ 559.42 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 9.12 | .04 |
| Hail | | |
| Sprinkler Leakage | .10 | |
| Riot, Civil Commotion and Explosion..... | .46 | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,529.42 | \$ 559.46 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

FITCHBURG MUTUAL FIRE INSURANCE COMPANY FITCHBURG, MASS.

Incorporated March 23, 1847. Commenced business September 1, 1847.
Commenced business in Colorado April 24, 1922.
Home Office, 781 Main Street, Fitchburg, Mass.

President, LINCOLN R. WELCH. Secretary, FREDERICK W. PORTER.
Vice-President, J. LOVELL JOHNSON. Treasurer, LINCOLN R. WELCH.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income | \$ | 819,567.10 |
| Total investment income..... | | 39,460.02 |
| Miscellaneous income | | 34,307.16 |
| | | \$ 893,334.28 |
| Total income | | \$ 893,334.28 |
| Ledger assets December 31, 1923..... | | 744,939.94 |
| | | \$ 1,638,274.22 |
| Total | | \$ 1,638,274.22 |

DISBURSEMENTS

| | | |
|--|----|---------------|
| Net amount paid policyholders for losses..... | \$ | 436,549.38 |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | | 156,575.41 |
| Other disbursements | | 302,531.89 |
| | | \$ 895,656.68 |
| Total disbursements | | \$ 895,656.68 |
| Balance | | \$ 742,617.54 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 790,935.60 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except guaranty capital and surplus..... | \$ | 667,107.58 |
| Guaranty capital, Mutual; surplus, \$123,828.02..... | | 123,828.02 |
| | | \$ 790,935.60 |
| Total liabilities | | \$ 790,935.60 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|-----------------|
| Net amount in force December 31, 1924..... | \$85,158,889.00 | \$ 1,079,565.07 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 784,673.50 |
| Underwriting income earned during 1924..... | | 783,366.69 |
| Losses incurred during 1924..... | | 442,100.52 |
| Underwriting expenses incurred during 1924..... | | 299,164.05 |
| Gain from underwriting during 1924..... | | 42,102.12 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 121,909.93 |
| Loss on investments during 1924..... | | 67.65 |
| Investment expenses incurred during 1924..... | | 6,220.19 |
| Gain from investments during 1924..... | | 115,622.09 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 161,952.52 |
| Decrease in surplus during 1924..... | | 61.23 |
| Per cent. of losses incurred to premiums earned..... | | 56.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 38.1 |
| Per cent. of investment expenses incurred to interest and rents earned | | 16.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 100.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 369,016.00 |
| Less \$184,530.00 risks cancelled, and \$33,334.00 reinsurance..... | | 217,864.00 |
| Net risks written..... | \$ | 151,152.00 |
| Gross premiums on risks written..... | \$ | 3,864.33 |
| Less \$893.77 return premiums, and \$420.16 reinsurance..... | | 1,313.93 |
| Net premiums received..... | \$ | 2,550.45 |
| Losses paid (deducting salvage)..... | \$ | 17.19 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 17.19 |
| Losses incurred | \$ | 17.19 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 17.19 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,550.45 | \$ 17.19 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 2,550.45 | \$ 17.19 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE GLEN COVE MUTUAL INSURANCE COMPANY
GLEN COVE, N. Y.

Incorporated March 29, 1837. Commenced business August 13, 1837.
Commenced business in Colorado June 30, 1924.
Home Office, 15 Glen Street, Glen Cove, N. Y.

President, JAMES W. TOWNSEND. Secretary, KARL E. GREENE.
Vice-President, CHAS. P. VALENTINE. Treasurer, KARL E. GREENE.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|---------------|------------|
| Net premium income..... | \$ 190,116.71 | |
| Total investment income..... | 18,225.72 | |
| Miscellaneous income | | |
| Total income | \$ 208,342.43 | |
| Ledger assets December 31, 1923..... | | 313,950.26 |
| Total | \$ 522,292.69 | |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 53,593.16 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | 9,804.58 | |
| Other disbursements | 88,843.98 | |
| Total disbursements | \$ 152,241.72 | |
| Balance | | \$ 370,050.97 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 375,400.91 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except guaranty capital and surplus..... | \$ 163,441.46 |
| Guaranty capital, Mutual; surplus, \$211,959.45..... | 211,959.45 |
| Total liabilities | \$ 375,400.91 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$26,286,927.00 | \$ 244,768.51 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 134,158.69 |
| Underwriting income earned during 1924..... | 134,148.94 |
| Losses incurred during 1924..... | 63,950.16 |
| Underwriting expenses incurred during 1924..... | \$1,714.26 |
| Loss from underwriting during 1924..... | 11,515.48 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 19,922.73 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 12,508.33 |
| Gain from investments during 1924..... | 7,414.40 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | 7,521.85 |
| Decrease in surplus during 1924..... | 11,622.93 |
| Per cent. of losses incurred to premiums earned..... | 47.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 60.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 68.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 107.7 |

COLORADO BUSINESS DURING YEAR 1924

No business written in Colorado during 1924.

| | |
|--|----------|
| 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..... | \$ |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ | \$ |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**GRAIN DEALERS NATIONAL MUTUAL FIRE INSURANCE
COMPANY
INDIANAPOLIS, IND.**

Incorporated December 24, 1902. Commenced business December 24, 1902.
Commenced business in Colorado May 29, 1916.
Home Office, 810-820 Guaranty Bldg., Indianapolis, Ind.

President, J. W. McCORD. Secretary, C. A. McCOTTER.
Vice-President, A. E. REYNOLDS. Treasurer, E. A. WILEY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 835,964.28 |
| Total investment income..... | 79,095.87 |
| Miscellaneous income | 1,403.12 |
| Total income | \$ 916,463.27 |
| Ledger assets December 31, 1923..... | 1,620,856.77 |
| Total | \$ 2,537,320.04 |

DISBURSEMENTS

| | |
|--|----------------------|
| Net amount paid policyholders for losses..... | \$ 522,934.44 |
| Paid for interest or dividends on guaranty capital | |
| Dividends to policyholders..... | 58,064.74 |
| Other disbursements | 311,388.29 |
| Total disbursements | \$ 892,387.47 |
| Balance | \$ 1,644,932.57 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,702,946.29 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Liabilities, except guaranty capital and surplus..... | \$ 663,536.89 |
| Guaranty capital, Mutual; surplus, \$1,039,409.40..... | 1,039,409.40 |
| Total liabilities | \$ 1,702,946.29 |

RISKS AND PREMIUMS

| | | |
|---|------------------|-----------------|
| | Risks | Premiums* |
| Net amount in force December 31, 1924 | \$123,054,789.00 | \$ 1,004,780.97 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 804,978.53 |
| Underwriting income earned during 1924 | 506,225.40 |
| Losses incurred during 1924..... | 528,276.59 |
| Underwriting expenses incurred during 1924..... | 307,653.19 |
| Loss from underwriting during 1924..... | 29,715.68 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 97,172.58 |
| Loss on investments during 1924..... | 1,814.00 |
| Investment expenses incurred during 1924..... | 2,655.12 |
| Gain from investments during 1924..... | 92,504.43 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 58,064.74 |
| Increase in surplus during 1924..... | | 4,729.11 |
| Per cent. of losses incurred to premiums earned..... | | 65.6 |
| Per cent. of underwriting expenses incurred to premiums earned | | 38.2 |
| Per cent. of investment expenses incurred to interest and rents earned | | 3.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 99.2 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 3,296,526.00 |
| Less \$3,055,461.00 risks cancelled, and \$23,500.00 reinsurance.... | | 3,078,961.00 |
| Net risks written..... | \$ | 217,565.00 |
| Gross premiums on risks written..... | \$ | 22,316.66 |
| Less \$6,026.70 return premiums, and \$405.98 reinsurance..... | | 6,432.68 |
| Net premiums received..... | \$ | 15,883.98 |
| Losses paid (deducting salvage)..... | \$ | 8,730.70 |
| Less losses on risks reinsured..... | | 86.81 |
| Net losses paid..... | \$ | 8,643.89 |
| Losses incurred | \$ | 19,204.86 |
| Less losses on risks reinsured..... | | 86.81 |
| Net losses incurred..... | \$ | 19,118.05 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 14,445.50 | \$ 19,070.80 |
| Motor Vehicles | 398.45 | 24.25 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 1,034.85 | 23.00 |
| Hail | | |
| Sprinkler Leakage | 5.18 | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 15,883.98 | \$ 19,118.05 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 123.35 | \$ | \$ |
| Theft | 225.86 | 11.25 | 24.25 |
| Tornado | 19.64 | | |
| Property Damage | 29.60 | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 398.45 | \$ 11.25 | \$ 24.25 |

**THE HARDWARE DEALERS' MUTUAL FIRE INSURANCE
COMPANY OF WISCONSIN
STEVENS POINT, WIS.**

Incorporated June 10, 1903. Commenced business April 8, 1904.
Commenced business in Colorado September 13, 1920.
Home Office, 200-208 Strongs Avenue, Stevens Point, Wis.

President, O. P. SCHLAFER. Secretary, P. J. JACOBS.
Vice-President, R. C. MURDOCK. Treasurer, P. J. JACOBS.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|-----------------|------------------------|
| Net premium income..... | \$ 2,036,432.78 | |
| Total investment income..... | 73,401.54 | |
| Miscellaneous income | 889.28 | |
| Total Income | | \$ 2,110,723.60 |
| Ledger assets December 31, 1923..... | | 1,616,956.31 |
| Total | | \$ 3,727,679.91 |

DISBURSEMENTS

| | | |
|--|---------------|------------------------|
| Net amount paid policyholders for losses..... | \$ 730,115.28 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | \$15,566.47 | |
| Other disbursements | 367,595.94 | |
| Total disbursements | | \$ 1,913,277.69 |
| Balance | | \$ 1,814,402.22 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,855,971.26 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except guaranty capital and surplus..... | \$ 1,380,450.02 |
| Guaranty capital, Mutual; surplus, \$475,521.24..... | 475,521.24 |
| Total liabilities | \$ 1,855,971.26 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$168,202,754.00 | \$ 2,322,098.88 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,889,009.01 |
| Underwriting income earned during 1924..... | 1,890,822.81 |
| Losses incurred during 1924..... | 730,900.54 |
| Underwriting expenses incurred during 1924..... | 349,984.49 |
| Gain from underwriting during 1924..... | 809,747.79 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 120,877.14 |
| Loss on investments during 1924..... | 6,546.40 |
| Investment expenses incurred during 1924..... | 20,586.33 |
| Gain from investments during 1924..... | 94,764.13 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | 819,400.80 |
| Increase in surplus during 1924..... | 85,111.18 |
| Per cent. of losses incurred to premiums earned..... | 38.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 18.5 |
| Per cent. of investment expenses incurred to interest and rents earned | 27.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 95.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,544,369.00 |
| Less \$393,004.00 risks cancelled, and \$186,244.00 reinsurance..... | 579,248.00 |
| Net risks written..... | \$ 965,121.00 |
| Gross premiums on risks written..... | \$ 20,932.62 |
| Less \$9,753.05 return premiums, and \$2,707.96 reinsurance..... | 12,461.01 |
| Net premiums received..... | \$ 8,471.61 |
| Losses paid (deducting salvage)..... | \$ 676.58 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 676.58 |
| Losses incurred | \$ 676.58 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 676.58 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 8,437.23 | \$ 676.58 |
| Motor Vehicles | 16.68 | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 17.70 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 8,471.61 | \$ 676.58 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | 16.68 | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 16.68 | \$ | \$ |

THE LUMBERMEN'S MUTUAL INSURANCE COMPANY MANSFIELD, OHIO

Incorporated September 11, 1895. Commenced business October 10, 1895.
Commenced business in Colorado December 3, 1919.
Home Office, Lumbermen's Heights, Mansfield, Ohio.

President, E. S. NAIL. Secretary, W. H. G. KEGG.
Vice-President, B. F. WEYBRECHT. Treasurer, J. W. FRANKEBERGER.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 1,436,487.53 |
| Total investment income..... | | 83,760.57 |
| Miscellaneous income..... | | 7,461.58 |
| | | 1,527,709.68 |
| Ledger assets December 31, 1923..... | | 1,837,924.45 |
| | | \$ 3,365,634.13 |

DISBURSEMENTS

| | | |
|---|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 677,924.79 |
| Paid for interest or dividends on guaranty capital..... | | 463,492.72 |
| Dividends to policyholders..... | | 484,497.79 |
| Other disbursements..... | | 1,625,915.50 |
| | | \$ 1,739,918.83 |

Balance.....

ASSETS

Total admitted assets..... \$ 1,772,183.84

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except guaranty capital and surplus..... | \$ | 970,123.96 |
| Guaranty capital, Mutual; surplus, \$802,059.88..... | | 802,059.88 |
| | | \$ 1,772,183.84 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$134,353,208 00 | \$ 1,658,576.28 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 1,606,301.24 |
| Underwriting income earned during 1924..... | | 1,606,657.82 |
| Losses incurred during 1924..... | | 671,456.79 |
| Underwriting expenses incurred during 1924..... | | 464,477.76 |
| Gain from underwriting during 1924..... | | 470,723.27 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 114,127.80 |
| Loss on investments during 1924..... | | 2,081.00 |
| Investment expenses incurred during 1924..... | | 14,287.94 |
| Gain from investments during 1924..... | | 97,768.86 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 463,492.72 |
| Increase in surplus during 1924..... | | 104,999.41 |
| Per cent. of losses incurred to premiums earned..... | | 41.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 28.9 |
| Per cent. of investment expenses incurred to interest and rents earned | | 17.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 93.9 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 872,275.00 |
| Less \$526,304.00 risks cancelled, and \$3,311.00 reinsurance..... | | 529,615.00 |
| Net risks written..... | \$ | 342,660.00 |
| Gross premiums on risks written..... | \$ | 6,324.35 |
| Less \$2,296.26 return premiums, and \$5.27 reinsurance..... | | 2,301.53 |
| Net premiums received..... | \$ | 4,022.82 |
| Losses paid (deducting salvage)..... | \$ | 1,979.93 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 1,979.93 |
| Losses incurred | \$ | 1,979.93 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 1,979.93 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 3,827.81 | \$ 1,979.93 |
| Motor Vehicles | 165.01 | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 30.00 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 4,022.82 | \$ 1,979.93 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|------------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 107.13 | \$ | \$ |
| Theft | 57.88 | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property, Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 165.01 | \$ | \$ |

**MICHIGAN MILLERS' MUTUAL FIRE INSURANCE
COMPANY
LANSING, MICH.**

Incorporated November, 1881. Commenced business November, 1881.
Commenced business in Colorado October 8, 1917.
Home Office, 120 West Ottawa Street, Lansing, Mich.

President, ROBERT HENKEL. Secretary, A. D. BAKER.
Vice-President, G. F. ALLMENDINGER. Treasurer, A. D. BAKER.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|-----------------|------------------------|
| Net premium income..... | \$ 1,760,750.86 | |
| Total investment income..... | 118,241.42 | |
| Miscellaneous income | 176,295.62 | |
| Total income | | \$ 2,055,287.90 |
| Ledger assets December 31, 1923..... | | 2,355,946.72 |
| Total | | \$ 4,411,234.62 |

DISBURSEMENTS

| | | |
|--|---------------|------------------------|
| Net amount paid policyholders for losses..... | \$ 962,191.49 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | 77,780.03 | |
| Other disbursements | 784,678.81 | |
| Total disbursements | | \$ 1,824,650.33 |
| Balance | | \$ 2,586,584.29 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,628,068.02 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except guaranty capital and surplus..... | \$ 1,654,113.14 |
| Guaranty capital, Mutual; surplus, \$973,954.88..... | 973,954.88 |
| Total liabilities | \$ 2,628,068.02 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$246,345,182.00 | \$ 2,389,707.79 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,402,455.93 |
| Underwriting income earned during 1924..... | 1,402,542.53 |
| Losses incurred during 1924..... | 958,655.60 |
| Underwriting expenses incurred during 1924..... | 606,122.14 |
| Loss from underwriting during 1924..... | 162,233.21 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 170,149.88 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 6,405.29 |
| Gain from investments during 1924..... | 163,744.69 |

MISCELLANEOUS EXHIBIT

| | |
|---|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | 77,780.03 |
| Decrease in surplus during 1924..... | 76,143.80 |
| Per cent. of losses incurred to premiums earned..... | 68.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 43.2 |
| 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..... | 104.8 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 2,040,598.00 |
| Less \$983,845.00 risks cancelled, and \$60,715.00 reinsurance..... | 1,044,560.00 |
| Net risks written..... | \$ 996,038.00 |
| Gross premiums on risks written..... | \$ 16,470.63 |
| Less \$3,485.27 return premiums, and \$80.28 reinsurance..... | 3,565.55 |
| Net premiums received..... | \$ 12,905.08 |
| Losses paid (deducting salvage)..... | \$ 14,308.13 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 14,308.13 |
| Losses incurred | \$ 15,562.32 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 15,562.32 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 12,869.72 | \$ 15,562.32 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 35.36 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 12,905.08 | \$ 15,562.32 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 32,161.21 |
| Increase in surplus during 1924..... | | 16,726.42 |
| Per cent. of losses incurred to premiums earned..... | | 63.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 40.3 |
| 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..... | | 98.1 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 434,118.00 |
| Less \$414,239.00 risks cancelled, and \$-17,465.00 reinsurance.... | | 396,774.00 |
| Net risks written..... | \$ | 37,344.00 |
| Gross premiums on risks written..... | \$ | 9,268.90 |
| Less \$1,861.67 return premiums, and \$166.44 reinsurance..... | | 2,028.11 |
| Net premiums received..... | \$ | 7,240.79 |
| Losses paid (deducting salvage)..... | \$ | 55.50 |
| Less losses on risks reinsured..... | | 11.36 |
| Net losses paid..... | \$ | 44.14 |
| Losses incurred | \$ | 1,005.50 |
| Less losses on risks reinsured..... | | 11.36 |
| Net losses incurred..... | \$ | 994.14 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 7,232.01 | \$ 960.07 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 8.78 | 34.07 |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 7,240.79 | \$ 994.14 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF
TEXAS
FORT WORTH, TEXAS**

Incorporated March, 1898. Commenced business July 1, 1898.
Commenced business in Colorado July 15, 1924.
Home Office, Corner Tenth and Monroe Streets, Fort Worth, Texas.

President, B. R. NEAL. Secretary, GLEN WALKER.
Vice-President, FRANK KELL. Treasurer, E. E. BEWLEY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 684,815.41 | |
| Total investment income..... | 40,251.90 | |
| Miscellaneous income | | |
| Total income | | \$ 725,067.31 |
| Ledger assets December 31, 1923..... | | 736,834.45 |
| Total | | \$ 1,461,901.76 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 353,259.99 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | 199,492.01 | |
| Other disbursements | 173,080.99 | |
| Total disbursements | | \$ 725,832.99 |
| Balance | | \$ 736,068.77 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 719,283.65 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except guaranty capital and surplus..... | \$ 366,078.99 |
| Guaranty capital, Mutual; surplus, \$353,204.76..... | 353,204.76 |
| Total liabilities | \$ 719,283.65 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$55,532,819.00 | \$ 627,686.23 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 670,365.26 |
| Underwriting income earned during 1924..... | 671,899.81 |
| Losses incurred during 1924..... | 349,227.37 |
| Underwriting expenses incurred during 1924..... | 167,583.23 |
| Gain from underwriting during 1924..... | 155,089.21 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 49,793.70 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 5,347.76 |
| Gain from investments during 1924..... | 34,445.94 |

MISCELLANEOUS EXHIBIT

| | | |
|---|----------|------------|
| Dividends declared to stockholders during 1924..... | \$ | |
| Dividends declared to policyholders during 1924..... | | 199,492.01 |
| Decrease in surplus during 1924..... | | 9,776.33 |
| Per cent. of losses incurred to premiums earned..... | | 52.1 |
| Per cent. of underwriting expenses incurred to premiums earned | | 25.0 |
| Per cent. of investment expenses incurred to interest and rents earned | | 13.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 101.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|---------------|
| Gross risks written..... | \$ 159,519.00 |
| Less \$60,560.00 risks cancelled, and \$..... reinsurance..... | 60,560.00 |
| Net risks written..... | \$ 98,959.00 |
| Gross premiums on risks written..... | \$ 1,475.52 |
| Less \$707.50 return premiums, and \$..... reinsurance..... | 707.50 |
| Net premiums received..... | \$ 768.02 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 768.02 | \$ |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 768.02 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

MILLERS NATIONAL INSURANCE COMPANY CHICAGO, ILL.

Incorporated February 16, 1865. Commenced business September 1, 1869.
Commenced business in Colorado June 11, 1913.
Home Office, 175 West Jackson Boulevard, Chicago, Ill.

President, C. B. COLE. Secretary, M. A. REYNOLDS.
Vice-President, JOS. LE COMPTE. Treasurer, H. K. WOLCOTT.

CAPITAL

Amount of permanent fund, \$500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,976,217.35 | |
| Total investment income..... | 188,180.87 | |
| Miscellaneous income | | |
| Total Income | | \$ 2,164,398.22 |
| Ledger assets December 31, 1923..... | | 3,828,427.85 |
| Total | | \$ 5,992,826.07 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,062,622.27 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | 9,844.95 | |
| Other disbursements | 874,927.36 | |
| Total disbursements | | \$ 1,947,394.58 |
| Balance | | \$ 4,045,431.49 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 4,215,901.93 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|--|-----------------|-----------------|
| Liabilities, except guaranty capital and surplus..... | \$ 2,148,223.69 | |
| Guaranty capital, Mutual; surplus, \$2,067,678.24..... | 2,067,678.24 | |
| Total liabilities | | \$ 4,215,901.93 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$345,776,296.00 | \$ 3,307,957.02 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 1,860,108.84 | |
| Underwriting income earned during 1924..... | 1,853,459.01 | |
| Losses incurred during 1924..... | 1,088,080.82 | |
| Underwriting expenses incurred during 1924..... | 840,510.25 | |
| Loss from underwriting during 1924..... | 75,132.06 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 285,733.10 | |
| Loss on investments during 1924..... | 25,142.09 | |
| Investment expenses incurred during 1924..... | 11,401.13 | |
| Gain from investments during 1924..... | 219,139.69 | |

MISCELLANEOUS EXHIBIT

| | |
|---|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | 9,844.95 |
| Increase in surplus during 1924..... | 136,686.81 |
| Per cent. of losses incurred to premiums earned..... | 58.4 |
| Per cent. of underwriting expenses incurred to premiums earned | 45.1 |
| 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..... | 93.6 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 3,309,197.00 |
| Less \$814,418.00 risks cancelled, and \$392,597.00 reinsurance..... | 1,207,015.00 |
| Net risks written..... | \$ 2,102,182.00 |
| Gross premiums on risks written..... | \$ 43,331.11 |
| Less \$8,371.85 return premiums, and \$5,396.92 reinsurance..... | 13,768.77 |
| Net premiums received..... | \$ 29,562.34 |
| Losses paid (deducting salvage)..... | \$ 20,964.40 |
| Less losses on risks reinsured..... | 1,284.95 |
| Net losses paid..... | \$ 19,679.45 |
| Losses incurred | \$ 27,731.93 |
| Less losses on risks reinsured..... | 5,189.18 |
| Net losses incurred..... | \$ 22,542.75 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 19,416.55 | \$ 18,756.18 |
| Motor Vehicles | 10,006.23 | 3,774.07 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 139.56 | 12.50 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 29,562.34 | \$ 22,542.75 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 3,653.45 | \$ 660.00 | \$ 1,020.00 |
| Theft | 5,887.55 | 2,485.16 | 2,514.88 |
| Collision | 465.23 | ..... | 239.19 |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 10,006.23 | \$ 3,145.16 | \$ 3,774.07 |

**MILL OWNERS MUTUAL FIRE INSURANCE COMPANY OF
IOWA
DES MOINES, IOWA**

Incorporated 1875.

Commenced business May 11, 1875.

Commenced business in Colorado June 30, 1924.

Home Office, 507 Tenth Street, Des Moines, Iowa.

President, H. J. BENSON.

Secretary, J. T. SHARP.

Vice-President, I. W. SHAMBAUGH.

Treasurer, CLYDE E. BRENTON.

CAPITAL

Amount of guaranty capital paid up, Mutual

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,417,320.57 | |
| Total investment income..... | 78,950.34 | |
| Miscellaneous income | 89,146.84 | |
| | | \$ 1,585,417.75 |
| Total income | | \$ 1,585,417.75 |
| Ledger assets December 31, 1923..... | | 1,806,675.95 |
| | | \$ 3,392,093.70 |
| Total | | \$ 3,392,093.70 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 845,930.54 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | 195,787.29 | |
| Other disbursements | 511,113.53 | |
| | | \$ 1,552,831.36 |
| Total disbursements | | \$ 1,552,831.36 |
| Balance | | \$ 1,839,262.34 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,973,520.40 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except guaranty capital and surplus..... | \$ 1,115,448.18 |
| Guaranty capital, Mutual; surplus, \$858,072.22..... | 858,072.22 |
| | \$ 1,973,520.40 |
| Total liabilities | \$ 1,973,520.40 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$113,188,011.00 | \$ 1,433,350.51 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,383,193.43 |
| Underwriting income earned during 1924..... | 1,375,004.94 |
| Losses incurred during 1924..... | 821,843.71 |
| Underwriting expenses incurred during 1924..... | 423,266.63 |
| Gain from underwriting during 1924..... | 130,898.10 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 110,144.18 |
| Loss on investments during 1924..... | 1,388.00 |
| Investment expenses incurred during 1924..... | 2,669.99 |
| Gain from investments during 1924..... | 106,188.34 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----------|------------|
| Dividends declared to stockholders during 1924..... | \$ | |
| Dividends declared to policyholders during 1924..... | | 195,787.29 |
| Increase in surplus during 1924..... | | 40,252.15 |
| Per cent. of losses incurred to premiums earned..... | | 59.4 |
| Per cent. of underwriting expenses incurred to premiums earned | | 30.5 |
| 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..... | | 97.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,217,368.00 |
| Less \$665,838.00 risks cancelled, and \$..... reinsurance..... | 665,838.00 |
| Net risks written..... | \$ 551,530.00 |
| Gross premiums on risks written..... | \$ 9,919.45 |
| Less \$6,993.59 return premiums, and \$..... reinsurance..... | 6,993.59 |
| Net premiums received..... | \$ 2,925.86 |
| Losses paid (deducting salvage)..... | \$ 4,565.31 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 4,565.31 |
| Losses incurred | \$ 5,277.81 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 5,277.81 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|-----------------------|---------------------|
| Fire | \$ 2,921.32 | \$ 5,277.81 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 4.54 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 2,925.86 | \$ 5,277.81 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**MINNESOTA IMPLEMENT MUTUAL FIRE INSURANCE
COMPANY
OWATONNA, MINN.**

Incorporated March 4, 1904. Commenced business September 1, 1904.
Commenced business in Colorado September 10, 1920.
Home Office, 129 East Broadway, Owatonna, Minn.

President, F. J. LAKE. Secretary, C. I. BUNTON.
Vice-President, C. F. MILLER. Treasurer, O. F. OLSON.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 2,194,097.75 | |
| Total investment income..... | 85,715.88 | |
| Miscellaneous income | 30,205.70 | |
| | <hr/> | |
| Total income | | \$ 2,310,019.33 |
| Ledger assets December 31, 1923..... | | 1,891,051.32 |
| | | <hr/> |
| Total | | \$ 4,201,070.65 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 811,985.56 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | 907,455.72 | |
| Other disbursements | 448,650.19 | |
| | <hr/> | |
| Total disbursements | | \$ 2,168,091.47 |
| Balance | | \$ 2,032,979.18 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,092,502.15 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except guaranty capital and surplus..... | 1,575,128.32 |
| Guaranty capital, Mutual; surplus, \$517,373.83..... | 517,373.83 |
| | <hr/> |
| Total liabilities | \$ 2,092,502.15 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$180,203,125.00 | \$ 2,542,704.06 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,114,994.93 |
| Underwriting income earned during 1924..... | 2,107,938.96 |
| Losses incurred during 1924..... | 813,133.08 |
| Underwriting expenses incurred during 1924..... | 409,163.42 |
| Gain from underwriting during 1924..... | 885,642.46 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 117,428.97 |
| Loss on investments during 1924..... | 31,934.65 |
| Investment expenses incurred during 1924..... | 17,569.64 |
| Gain from investments during 1924..... | 77,924.78 |

MISCELLANEOUS EXHIBIT

| | |
|---|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | 913,271.83 |
| Increase in surplus during 1924..... | 50,895.87 |
| Per cent. of losses incurred to premiums earned..... | 38.4 |
| Per cent. of underwriting expenses incurred to premiums earned | 19.2 |
| Per cent. of investment expenses incurred to interest and rents earned | 21.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 97.7 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,646,895.00 |
| Less \$460,556.00 risks cancelled, and \$273,374.00 reinsurance.... | 733,930.00 |
| Net risks written..... | \$ 912,965.00 |
| Gross premiums on risks written..... | \$ 21,313.22 |
| Less \$7,582.28 return premiums, and \$4,652.27 reinsurance..... | 12,234.55 |
| Net premiums received..... | \$ 9,078.67 |
| Losses paid (deducting salvage)..... | \$ 2,150.33 |
| Less losses on risks reinsured..... | 7.58 |
| Net losses paid..... | \$ 2,142.75 |
| Losses incurred | \$ 2,150.25 |
| Less losses on risks reinsured..... | 2.50 |
| Net losses incurred..... | \$ 2,147.75 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 9,076.12 | \$ 2,147.75 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 2.55 | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 9,078.67 | \$ 2,147.75 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

NATIONAL IMPLEMENT MUTUAL INSURANCE COMPANY OWATONNA, MINN.

Incorporated November, 1917. Commenced business November, 1917.
Commenced business in Colorado June 30, 1924.
Home Office, 131 East Broadway, Owatonna, Minn.

President, C. I. BUXTON. Secretary, JOHN A. BUXTON.
Vice-President, C. E. TWITCHELL. Treasurer, F. J. LAKE.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|----|-------------------|
| Net premium income..... | \$ | 525,271.94 |
| Total investment income..... | | 20,095.87 |
| Miscellaneous income..... | | 6,050.50 |
| | | Total income..... |
| | \$ | 551,418.31 |
| Ledger assets December 31, 1923..... | | 478,726.20 |
| | | Total |
| | \$ | 1,030,144.51 |

DISBURSEMENTS

| | | |
|--|----|--------------------------|
| Net amount paid policyholders for losses..... | \$ | 222,628.26 |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | | 200,278.01 |
| Other disbursements | | 85,557.96 |
| | | Total disbursements..... |
| | \$ | 508,464.23 |
| Balance | | 521,680.28 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 541,894.76 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|------------------------|
| Liabilities, except guaranty capital and surplus..... | \$ | 374,343.35 |
| Guaranty capital, mutual; surplus, \$167,551.41..... | | 167,551.41 |
| | | Total liabilities..... |
| | \$ | 541,894.76 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$36,483,390.00 | \$ 564,267.86 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 494,942.10 |
| Underwriting income earned during 1924..... | | 494,472.50 |
| Losses incurred during 1924..... | | 227,495.88 |
| Underwriting expenses incurred during 1924..... | | 87,560.96 |
| Gain from underwriting during 1924..... | | 179,426.86 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 31,942.88 |
| Loss on investments during 1924..... | | 696.76 |
| Investment expenses incurred during 1924..... | | 1,034.24 |
| Gain from investments during 1924..... | | 30,191.42 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | 201,132.15 |
| Increase in surplus during 1924..... | 8,221.94 |
| Per cent. of losses incurred to premiums earned..... | 45.9 |
| Per cent. of underwriting expenses incurred to premiums earned | 17.7 |
| Per cent. of investment expenses incurred to interest and rents earned | 5.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 98.4 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 269,526.00 |
| Less \$76,348.00 risks cancelled, and \$9,800.00 reinsurance..... | 86,148.00 |
| Net risks written..... | \$ 183,378.00 |
| Gross premiums on risks written..... | \$ 2,741.30 |
| Less \$834.18 return premiums, and \$201.94 reinsurance..... | 1,086.12 |
| Net premiums received..... | \$ 1,655.18 |
| 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 DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 1,655.18 | ..... |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,655.18 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property damage..... | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**NATIONAL RETAILERS MUTUAL INSURANCE COMPANY
CHICAGO, ILL.**

Incorporated February 20, 1922. Commenced business February 28, 1922.
Commenced business in Colorado September 11, 1923.
Home Office, 4624 Sheridan Road, Chicago, Ill.

President, JAMES S. KEMPER. Secretary, CHASE M. SMITH.
Vice-President, H. G. KEMPER. Treasurer, CHASE M. SMITH.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|---------------|---------------|
| Net premium income..... | \$ 262,733.04 | |
| Total investment income..... | 9,438.15 | |
| Miscellaneous income | 1,109.91 | |
| | | <hr/> |
| Total income | | \$ 273,281.10 |
| Ledger assets December 31, 1923..... | | 280,828.92 |
| | | <hr/> |
| Total | | \$ 554,110.02 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 104,296.15 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | 47,599.19 | |
| Other disbursements | 80,963.58 | |
| | | <hr/> |
| Total disbursements | | \$ 232,858.92 |
| Balance | | \$ 321,251.10 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 334,308.77 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except guaranty capital and surplus..... | \$ 202,879.93 |
| Guaranty capital, Mutual; surplus, \$131,428.84..... | 131,428.84 |
| | <hr/> |
| Total liabilities | \$ 334,308.77 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$22,915,900.00 | \$ 252,991.41 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 220,080.69 |
| Underwriting income earned during 1924..... | 221,956.26 |
| Losses incurred during 1924..... | 104,931.27 |
| Underwriting expenses incurred during 1924..... | 74,041.70 |
| Gain from underwriting during 1924..... | 42,983.29 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 15,988.33 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 247.63 |
| Gain from investments during 1924..... | 15,740.89 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 47,599.19 |
| Increase in surplus during 1924..... | | 11,134.90 |
| Per cent. of losses incurred to premiums earned..... | | 47.6 |
| Per cent. of underwriting expenses incurred to premiums earned | | 33.9 |
| 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..... | | 95.3 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 300,300.00 |
| Less \$69,500.00 risks cancelled, and \$91,500.00 reinsurance..... | | 161,000.00 |
| Net risks written | \$ | 139,300.00 |
| Gross premiums on risks written..... | \$ | 3,602.48 |
| Less \$725.37 return premiums, and \$1,289.53 reinsurance..... | | 2,014.90 |
| Net premiums received..... | \$ | 1,587.58 |
| Losses paid (deducting salvage)..... | \$ | 3.85 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 3.85 |
| Losses incurred | \$ | 3.85 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 3.85 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire..... | \$ 1,587.58 | \$ 3.85 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,587.58 | \$ 3.85 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire..... | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

NORTHWESTERN MUTUAL FIRE ASSOCIATION SEATTLE, WASH.

Incorporated April 4, 1901.

Commenced business April 26, 1901.

Commenced business in Colorado January 30, 1918.

Home Office, 703 Central Building, Seattle, Wash.

President, F. J. MARTIN.

Secretary, M. D. L. RHODES.

Vice-President, J. H. EDWARDS.

Treasurer, JOHN C. KEITH.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | |
|--------------------------------------|------------------------|
| Net premium income..... | \$ 3,175,061.30 |
| Total investment income..... | 89,268.12 |
| Miscellaneous income | 20,229.95 |
| Total income | \$ 3,284,559.37 |
| Ledger assets December 31, 1923..... | 2,534,636.61 |
| Total | \$ 5,819,195.98 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders..... | \$ 1,379,777.27 |
| Paid for interest or dividends on guaranty capital | |
| Dividends to policyholders..... | 793,968.54 |
| Other disbursements | 1,041,479.79 |
| Total disbursements | \$ 3,215,225.60 |
| Balance | \$ 2,603,970.38 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,604,266.13 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|------------------------|
| Liabilities, except guaranty capital and surplus..... | \$ 2,068,313.11 |
| Guaranty capital, Mutual; surplus, \$535,953.02..... | 535,953.02 |
| Total liabilities | \$ 2,604,266.13 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$303,460,708.00 | \$ 3,524,190.27 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 3,146,080.29 |
| Underwriting income earned during 1924..... | 3,162,466.51 |
| Losses incurred during 1924..... | 1,384,658.46 |
| Underwriting expenses incurred during 1924..... | 1,032,516.89 |
| Gain from underwriting during 1924..... | 745,291.25 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 121,514.88 |
| Loss on investments during 1924..... | 41.50 |
| Investment expenses incurred during 1924..... | 2,108.28 |
| Gain from investments during 1924..... | 121,369.10 |

MISCELLANEOUS EXHIBIT

| | | |
|---|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 793,968.54 |
| Increase in surplus during 1924..... | | 87,551.34 |
| Per cent. of losses incurred to premiums earned..... | | 44.1 |
| Per cent. of underwriting expenses incurred to premiums earned | | 32.8 |
| 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..... | | 97.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|--------------|
| Gross risks written..... | \$ | 5,917,886.00 |
| Less \$1,901,314.00 risks cancelled, and \$950,618.00 reinsurance... | | 2,851,932.00 |
| Net risks written..... | \$ | 3,065,954.00 |
| Gross premiums on risks written..... | \$ | 59,953.80 |
| Less \$30,569.11 return premiums, and \$11,172.62 reinsurance... | | 41,741.73 |
| Net premiums received..... | \$ | 18,212.07 |
| Losses paid (deducting salvage)..... | \$ | 9,157.85 |
| Less losses on risks reinsured..... | | 3,200.95 |
| Net losses paid..... | \$ | 5,956.90 |
| Losses incurred | \$ | 9,174.35 |
| Less losses on risks reinsured..... | | 3,200.95 |
| Net losses incurred..... | \$ | 5,973.40 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 17,353.77 | \$ 5,891.30 |
| Motor Vehicles | 836.94 | 67.95 |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | 21.36 | 14.15 |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage..... | | |
| Registered Mail | | |
| Totals | \$ 18,212.07 | \$ 5,973.40 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | } \$ 821.83 | \$ 51.45 | \$ 67.95 |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 836.94 | \$ 51.45 | \$ 67.95 |

MISCELLANEOUS EXHIBIT

| | |
|---|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Increase in surplus during 1924..... | 29,144.41 |
| Per cent. of losses incurred to premiums earned..... | 54.4 |
| Per cent. of underwriting expenses incurred to premiums earned | 45.2 |
| Per cent. of investment expenses incurred to interest and rents earned | 45.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 99.1 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|---------------|
| Gross risks written..... | \$ 109,643.00 |
| Less \$17,634.00 risks cancelled, and \$888.00 reinsurance..... | 18,522.00 |
| Net risks written..... | \$ 91,121.00 |
| Gross premiums on risks written..... | \$ 969.25 |
| Less \$164.39 return premiums, and \$12.37 reinsurance..... | 176.76 |
| Net premiums received..... | \$ 792.49 |
| Losses paid (deducting salvage)..... | 420.10 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 420.10 |
| Losses incurred | \$ 123.20 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 123.20 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 792.49 | \$ 123.20 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 792.49 | \$ 123.20 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE OHIO HARDWARE MUTUAL INSURANCE COMPANY COSHOCKTON, OHIO

Incorporated October 7, 1902. Commenced business October 21, 1902.
Commenced business in Colorado June 22, 1923.
Home Office, 533 Cambridge Street, Coshocton, Ohio.

President, J. P. DUFFEY. Secretary, GEORGE M. GRAY.
Vice-President, D. C. THOMPSON. Treasurer, GEORGE M. GRAY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 427,358.20 |
| Total investment income..... | | 14,361.67 |
| Miscellaneous income | | 4,413.33 |
| | | Total income |
| | | \$ 446,133.20 |
| Ledger assets December 31, 1923..... | | 377,856.89 |
| | | Total |
| | | 823,990.09 |

DISBURSEMENTS

| | | |
|--|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 189,622.42 |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | | 126,359.11 |
| Other disbursements | | 85,166.27 |
| | | Total disbursements |
| | | \$ 401,147.80 |
| Balance | | \$ 422,342.29 |

ASSETS

Total admitted assets.....\$ 434,613.35

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except guaranty capital and surplus..... | \$ | 234,156.99 |
| Guaranty capital; Mutual; surplus, \$200,456.36..... | | 200,456.36 |
| | | Total liabilities |
| | | \$ 434,613.35 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|-----------------|---------------|
| Net amount in force December 31, 1924..... | \$35,113,552.00 | \$ 417,307.99 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 398,354.04 |
| Underwriting income earned during 1924..... | | 396,354.04 |
| Losses incurred during 1924..... | | 188,547.81 |
| Underwriting expenses incurred during 1924..... | | 87,668.30 |
| Gain from underwriting during 1924..... | | 120,137.92 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 28,990.27 |
| Loss on investments during 1924..... | | 1,033.64 |
| Investment expenses incurred during 1924..... | | 523.97 |
| Gain from investments during 1924..... | | 27,432.76 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 126,359.11 |
| Increase in surplus during 1924..... | | 21,211.58 |
| Per cent. of losses incurred to premiums earned..... | | 47.5 |
| Per cent. of underwriting expenses incurred to premiums earned | | 22.1 |
| Per cent. of investment expenses incurred to interest and rents earned | | 3.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 95.0 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 212,630.00 |
| Less \$48,049.00 risks cancelled, and \$11,500.00 reinsurance..... | | 59,549.00 |
| Net risks written..... | \$ | 153,081.00 |
| Gross premiums on risks written..... | \$ | 2,089.66 |
| Less \$194.43 return premiums, and \$128.70 reinsurance..... | | 323.13 |
| Net premiums received..... | \$ | 1,766.53 |
| Losses paid (deducting salvage)..... | \$ | 11.55 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 11.55 |
| Losses incurred | \$ | 11.55 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 11.55 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|--|-----------------------|---------------------|
| Fire | \$ 1,766.53 | \$ 11.55 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 1,766.53 | \$ 11.55 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE OHIO MILLERS MUTUAL FIRE INSURANCE
COMPANY
CANTON, OHIO**

Incorporated June 1, 1886.

Commenced business December 1, 1886.

Commenced business in Colorado October 24, 1924.

Executive Office, 220 South State Street, Chicago, Ill.

Home Office, 206 Tuscarawas Street, Canton, Ohio.

President, J. C. ADDERLY.

Secretary, JOHN W. OTT.

Vice-President, H. M. ALLEN.

Treasurer, JOHN W. OTT.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Net premium income..... | \$ 495,244.79 | |
| Total investment income..... | 28,253.54 | |
| Miscellaneous income | 105.01 | |
| | | |
| Total income | | \$ 524,203.34 |
| Ledger assets December 31, 1923..... | | 785,682.94 |
| | | |
| Total | | \$ 1,309,886.28 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 319,817.60 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | 11,454.94 | |
| Other disbursements | 176,068.29 | |
| | | |
| Total disbursements | | \$ 507,340.83 |
| Balance | | \$ 802,545.45 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 828,106.91 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except guaranty capital and surplus..... | \$ 378,106.91 |
| Guaranty capital, Mutual; surplus, \$450,000.00 | 450,000.00 |
| | |
| Total liabilities | \$ 828,106.91 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|---------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$45,020,859.00 | \$ 474,964.65 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924 | \$ 545,114.42 |
| Underwriting income earned during 1924..... | 565,561.72 |
| Losses incurred during 1924 | 297,266.81 |
| Underwriting expenses incurred during 1924..... | 169,479.14 |
| Gain from underwriting during 1924..... | 98,815.77 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924 | \$ 41,872.11 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 8,213.20 |
| Gain from investments during 1924..... | 24,658.70 |

MISCELLANEOUS EXHIBIT

| | | |
|---|----------|-----------|
| Dividends declared to stockholders during 1924..... | \$ | |
| Dividends declared topolicyholders during 1924..... | | 11,454.94 |
| Increase in surplus during 1924..... | | 89,462.90 |
| Per cent. of losses incurred to premiums earned..... | | 54.5 |
| Per cent. of underwriting expenses incurred to premiums earned | | 31.1 |
| Per cent. of investment expenses incurred to interest and rents | | |
| earned | | 17.7 |
| Per cent. of total losses and expenses incurred and dividends | | |
| declared to total income earned..... | | 79.5 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|---|-----------------|
| Gross risks written..... | \$ 1,214,365.00 |
| Less \$193,610.00 risks cancelled, and \$..... reinsurance..... | 193,610.00 |
| Net risks written..... | \$ 1,020,755.00 |
| Gross premiums on risks written..... | \$ 9,123.94 |
| Less \$1,665.45 return premiums, and \$..... reinsurance..... | 1,665.45 |
| Net premiums received..... | \$ 7,458.49 |
| Losses paid (deducting salvage)..... | \$ 8,673.36 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 8,673.36 |
| Losses incurred | \$ 8,673.36 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 8,673.36 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 7,458.49 | \$ 8,673.36 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 7,458.49 | \$ 8,673.36 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

PAWTUCKET MUTUAL FIRE INSURANCE COMPANY PAWTUCKET, R. I.

Incorporated 1848.

Commenced business 1849.

Commenced business in Colorado December 12, 1921.

Home Office, 25 Maple Street, Pawtucket, R. I.

President, A. A. MANN.

Secretary, FRANK BISHOP.

Vice-President, FREDERIC W. EASTON.

Treasurer, WILLIAM J. CAPRON.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 744,017.30 |
| Total investment income..... | 47,683.55 |
| Miscellaneous income..... | ..... |
| Total income..... | \$ 791,700.85 |
| Ledger assets December 31, 1923..... | 1,083,806.16 |
| Total | \$ 1,875,507.01 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 363,492.45 |
| Paid for interest or dividends on guaranty capital ..... | ..... |
| Dividends to policyholders..... | 116,758.90 |
| Other disbursements..... | 305,697.38 |
| Total disbursements..... | \$ 785,948.73 |
| Balance | \$ 1,089,558.28 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,115,889.38 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except guaranty capital and surplus..... | \$ 763,236.78 |
| Guaranty capital, Mutual; surplus, \$352,652.60..... | 352,652.60 |
| Total liabilities..... | \$ 1,115,889.38 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$111,096,166.00 | \$ 1,297,704.75 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 686,596.44 |
| Underwriting income earned during 1924..... | 682,135.48 |
| Losses incurred during 1924..... | 368,154.28 |
| Underwriting expenses incurred during 1924..... | 298,641.62 |
| Gain from underwriting during 1924..... | 18,256.43 |

INVESTMENT EXHIBIT

| | |
|---|-------------|
| Investment income earned during 1924..... | \$ 8,584.97 |
| Loss on investments during 1924..... | 8,400.00 |
| Investment expenses incurred during 1924..... | 2,833.97 |
| Gain from investments during 1924..... | 75,266.00 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 119,297.84 |
| Decrease in surplus during 1924..... | | 28,741.39 |
| Per cent. of losses incurred to premiums earned..... | | 53.6 |
| Per cent. of underwriting expenses incurred to premiums earned | | 43.4 |
| 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..... | | 103.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|--|----|------------|
| Gross risks written..... | \$ | 266,929.00 |
| Less \$36,945.00 risks cancelled, and \$27,867.00 reinsurance..... | | 64,812.00 |
| Net risks written..... | \$ | 202,117.00 |
| Gross premiums on risks written..... | \$ | 3,028.57 |
| Less \$350.23 return premiums, and \$406.75 reinsurance..... | | 756.98 |
| Net premiums received..... | \$ | 2,271.59 |
| Losses paid (deducting salvage)..... | \$ | 193.27 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 193.27 |
| Losses incurred..... | \$ | 317.60 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 317.60 |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 2,271.59 | \$ 317.60 |
| Motor Vehicles..... |  | ..... |
| Air Craft ..... |  | ..... |
| Inland Navigation and Transportation..... |  | ..... |
| Tornado, Windstorm and Cyclone..... |  | ..... |
| Hail ..... |  | ..... |
| Sprinkler Leakage ..... |  | ..... |
| Riot, Civil Commotion and Explosion..... |  | ..... |
| Tourist Baggage..... |  | ..... |
| Registered Mail..... |  | ..... |
| Totals | \$ 2,271.59 | \$ 317.60 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**PENNSYLVANIA MILLERS MUTUAL FIRE INSURANCE
COMPANY
WILKES-BARRE, PA.**

Incorporated January 10, 1887. Commenced business January 10, 1887.
Commenced business in Colorado January 10, 1921.
Home Office, Second National Bank Building, Wilkes-Barre, Pa.

President, LANDIS LEVAN. Secretary, JOHN HOFFA.
Vice-President, A. T. COLLINS. Treasurer, GRIFFITH ELLIS.

CAPITAL

Amount of guaranty capital paid-up, Mutual.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 807,446.20 |
| Total investment income..... | 63,881.53 |
| Miscellaneous income..... | 378.90 |
| | <hr/> |
| Total income..... | \$ 871,706.63 |
| Ledger assets December 31, 1923..... | 1,467,372.73 |
| | <hr/> |
| Total | \$ 2,339,079.36 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 507,157.78 |
| Paid for interest or dividends on guaranty capital ..... | ..... |
| Dividends to policyholders..... | 48,789.88 |
| Other disbursements..... | 273,313.09 |
| | <hr/> |
| Total disbursements..... | \$ 829,260.75 |
| Balance | \$ 1,509,818.61 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,606,742.42 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except guaranty capital and surplus..... | \$ 647,007.93 |
| Guaranty capital, Mutual; surplus, \$959,734.49..... | 959,734.49 |
| | <hr/> |
| Total liabilities..... | \$ 1,606,742.42 |

RISKS AND PREMIUMS

| | | |
|--|-----------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$96,291,030.06 | \$ 1,049,785.39 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 803,170.67 |
| Underwriting income earned during 1924..... | 803,170.67 |
| Losses incurred during 1924..... | 496,202.78 |
| Underwriting expenses incurred during 1924..... | 269,883.38 |
| Gain from underwriting during 1924..... | 37,084.66 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 97,217.16 |
| Loss on investments during 1924..... | 1,673.45 |
| Investment expenses incurred during 1924..... | 1,682.88 |
| Gain from investments during 1924..... | 93,861.41 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 48,789.88 |
| Increase in surplus during 1924..... | | 82,156.19 |
| Per cent. of losses incurred to premiums earned..... | | 61.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 33.6 |
| 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..... | | 90.9 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|------------|
| Gross risks written..... | \$ | 581,626.00 |
| Less \$300,131.00 risks cancelled, and \$..... reinsurance..... | | 300,131.00 |
| Net risks written..... | \$ | 281,495.00 |

| | | |
|---|----|----------|
| Gross premiums on risks written..... | \$ | 6,094.39 |
| Less \$1,253.68 return premiums, and \$..... reinsurance..... | | 1,253.68 |
| Net premiums received..... | \$ | 4,840.71 |

| | | |
|--------------------------------------|----|--------|
| Losses paid (deducting salvage)..... | \$ | 332.45 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 332.45 |

| | | |
|-------------------------------------|----|--------|
| Losses incurred..... | \$ | 506.90 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 506.90 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 4,837.50 | \$ 506.88 |
| Motor Vehicles..... | -.07 | .02 |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 1.23 | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage..... | 1.23 | ..... |
| Riot, Civil Commotion and Explosion..... | .82 | ..... |
| Tourist Baggage..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 4,840.71 | \$ 506.90 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ -.07 | \$ | \$.02 |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ -.07 | \$ | \$.02 |

**THE RETAIL HARDWARE MUTUAL FIRE INSURANCE
COMPANY
MINNEAPOLIS, MINN.**

Incorporated July 1, 1899. Commenced business January 4, 1900.
Commenced business in Colorado August 3, 1920.
Home Office, 2344 Nicollet Avenue, Minneapolis, Minn.

President, CHAS. F. LADNER. Secretary, T. G. McCracken.
Vice-President, A. MARCKEL. Treasurer, H. HAUSER.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 2,026,693.65 |
| Total investment income..... | 105,193.74 |
| Miscellaneous income | 3,895.82 |
| | <hr/> |
| Total income | \$ 2,135,783.21 |
| Ledger assets December 31, 1923..... | 2,189,208.96 |
| | <hr/> |
| Total | \$ 4,324,992.17 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 758,769.36 |
| Paid for interest or dividends on guaranty capital ..... | ..... |
| Dividends to policyholders..... | 900,469.70 |
| Other disbursements | 376,591.62 |
| | <hr/> |
| Total disbursements | \$ 2,035,830.68 |
| Balance | \$ 2,289,161.49 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,395,001.38 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except guaranty capital and surplus..... | \$ 1,377,367.85 |
| Guaranty capital, Mutual; surplus, \$1,017,633.53..... | 1,017,633.53 |
| | <hr/> |
| Total liabilities | \$ 2,395,001.38 |

RISKS AND PREMIUMS

| | | |
|--|------------------|-----------------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$148,445,259.00 | \$ 2,311,584.75 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,932,366.81 |
| Underwriting income earned during 1924..... | 1,933,279.67 |
| Losses incurred during 1924..... | 753,462.44 |
| Underwriting expenses incurred during 1924..... | 285,548.98 |
| Gain from underwriting during 1924..... | 894,268.30 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 123,984.56 |
| Loss on investments during 1924..... | 10,359.46 |
| Investment expenses incurred during 1924..... | 20,379.85 |
| Gain from investments during 1924..... | 93,246.04 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 900,469.70 |
| Increase in surplus during 1924..... | | 84,223.63 |
| Per cent. of losses incurred to premiums earned..... | | 38.9 |
| Per cent. of underwriting expenses incurred to premiums earned | | 14.7 |
| Per cent. of investment expenses incurred to interest and rents earned | | 18.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 95.7 |

COLORADO BUSINESS DURING YEAR 1924

| | | |
|---|----|--------------|
| Gross risks written..... | \$ | 1,585,686.00 |
| Less \$525,864.00 risks cancelled, and \$196,132.00 reinsurance.... | | 721,996.00 |
| Net risks written..... | \$ | 863,690.00 |
| Gross premiums on risks written..... | \$ | 21,227.13 |
| Less \$4,775.54 return premiums, and \$4,555.86 reinsurance..... | | 9,331.40 |
| Net premiums received..... | \$ | 11,895.73 |
| Losses paid (deducting salvage)..... | \$ | 642.35 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 642.35 |
| Losses incurred | \$ | 642.35 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 642.35 |

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 11,895.73 | \$ 642.35 |
| Motor Vehicles | | |
| Air Craft | | |
| Inland Navigation and Transportation..... | | |
| Tornado, Windstorm and Cyclone..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Totals | \$ 11,895.73 | \$ 642.35 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

UNION FIRE INSURANCE COMPANY LINCOLN, NEB.

Incorporated 1886.

Commenced business 1887.

Commenced business in Colorado August 17, 1921.

Home Office, Corner Eleventh and M Streets, Lincoln, Neb.

President, FRED E. WALT.

Secretary, G. M. DAVISON.

Vice-President, J. S. FARRELL.

Treasurer, G. E. FINNEY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

| | | |
|--------------------------------------|---------------|------------------------|
| Net premium income..... | \$ 883,025.64 | |
| Total investment income..... | 24,034.20 | |
| Miscellaneous income | 4,782.93 | |
| Total income | | \$ 911,842.77 |
| Ledger assets December 31, 1923..... | | 716,142.35 |
| Total | | \$ 1,627,985.12 |

DISBURSEMENTS

| | | |
|--|---------------|----------------------|
| Net amount paid policyholders for losses..... | \$ 383,142.30 | |
| Paid for interest or dividends on guaranty capital | | |
| Dividends to policyholders..... | | |
| Other disbursements | 492,943.82 | |
| Total disbursements | | \$ 876,086.12 |
| Balance | | \$ 751,899.00 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 730,596.43 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|----------------------|
| Liabilities, except guaranty capital and surplus..... | \$ 397,354.56 |
| Guaranty capital, Mutual; surplus, \$333,241.87..... | 333,241.87 |
| Total liabilities | \$ 730,596.43 |

RISKS AND PREMIUMS

| | Risks | Premiums |
|--|------------------|-----------------|
| Net amount in force December 31, 1924..... | \$104,283,657.21 | \$ 1,715,973.71 |

UNDERWRITING EXHIBIT

| | |
|--|---------------|
| Premiums earned during 1924..... | \$ 843,592.99 |
| Underwriting income earned during 1924..... | 832,413.02 |
| Losses incurred during 1924 | 388,649.58 |
| Underwriting expenses incurred during 1924 | 376,363.80 |
| Gain from underwriting during 1924 | 67,399.64 |

INVESTMENT EXHIBIT

| | |
|---|-----------|
| Investment income earned during 1924..... | 25,274.24 |
| Loss on investments during 1924..... | 50.00 |
| Investment expenses incurred during 1924..... | |
| Gain from investments during 1924..... | 25,224.24 |

MISCELLANEOUS EXHIBIT

| | |
|--|----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Decrease in surplus during 1924..... | 8,423.83 |
| Per cent. of losses incurred to premiums earned..... | 46.0 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.6 |
| 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..... | 89.2 |

COLORADO BUSINESS DURING YEAR 1924

| | |
|--|-----------------|
| Gross risks written..... | \$ 2,708,277.00 |
| Less \$431,938.00 risks cancelled, and \$644,595.00 reinsurance..... | 1,076,533.00 |
| Net risks written..... | \$ 1,631,744.00 |
| Gross premiums on risks written..... | \$ 32,860.37 |
| Less \$5,718.84 return premiums, and \$6,791.70 reinsurance..... | 12,510.54 |
| Net premiums received..... | \$ 20,349.83 |
| Losses paid (deducting salvage)..... | \$ 4,792.84 |
| Less losses on risks reinsured..... | 1,498.18 |
| Net losses paid..... | \$ 3,294.66 |
| Losses incurred | \$ 6,342.84 |
| Less losses on risks reinsured..... | 1,802.35 |
| Net losses incurred..... | \$ 4,540.49 |

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Fire | \$ 20,052.61 | \$ 4,315.57 |
| Motor Vehicles ..... | ..... | ..... |
| Air Craft ..... | ..... | ..... |
| Inland Navigation and Transportation..... | ..... | ..... |
| Tornado, Windstorm and Cyclone..... | 297.22 | 224.92 |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Totals | \$ 20,349.83 | \$ 4,540.49 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

STATISTICAL TABLES

Fire and Fire and Marine

**FIRE AND FIRE AND MARINE
COLORADO BUSINESS FOR THE YEAR 1924**

| NAME OF COMPANIES | Gross Premiums Less Reinsurance and Return Pre- miums and With- out any Deduct- ions for Losses | Gross Risks Less Cancellations and Reinsurance | Rate per \$100 Insurance | Net Losses Paid | Net Losses Incurred | Loss Ratio Per Cent |
|---|--|--|-----------------------------|--------------------|------------------------|------------------------|
| | | | | | | |
| Abellie Fire Insurance Co., Paris, France..... | \$ 541,445 | | \$ 1.25 | 2,708.55 | 2,358.42 | 34.8 |
| Aetna Insurance Co., Hartford, Conn..... | 15,433,253 | | 1.12 | 65,083.39 | 78,225.82 | 45.1 |
| Agricultural Insurance Co., Watertown, N. Y..... | 8,374,000 | | .74 | 20,652.01 | 28,428.59 | 46.9 |
| Albany Insurance Co., Albany, N. Y..... | 1,653,747 | | 1.10 | 5,067.17 | 5,880.79 | 25.2 |
| Allentonia Fire Insurance Co., The, Pittsburg, Pa..... | 2,239,557 | | 1.03 | 8,738.94 | 7,989.68 | 34.5 |
| Alliance Insurance Co. of Philadelphia, The, Philadelphia, Pa..... | 2,416,603 | | .85 | 7,139.12 | 6,693.04 | 33.2 |
| Alpha General Insurance Co., Ltd., Calcutta, India..... | 84,436 | | | 4,033.47 | 3,923.15 | ... |
| American Alliance Insurance Co., New York, N. Y..... | 1,033,332 | | .98 | 3,711.07 | 4,126.07 | 40.7 |
| American Central Insurance Co., St. Louis, Mo..... | 2,443,427 | | 1.14 | 9,081.23 | 10,130.32 | 36.1 |
| American Druggists' Fire Insurance Co., The, Cincinnati, Ohio..... | 231,575 | | .91 | 1,852.56 | 1,852.56 | 85.4 |
| American Eagle Fire Insurance Co., New York, N. Y..... | 2,452,454 | | 1.03 | 10,829.00 | 9,382.50 | 37.1 |
| American Equitable Assurance Co. of New York, New York, N. Y..... | 960,220 | | 1.10 | 312.89 | 945.89 | 15.2 |
| American Fire Insurance Corporation of New York, New York, N. Y..... | 31,755 | | 16.21 | 3,603.25 | 3,427.25 | 66.6 |
| American Insurance Co., The, Newark, N. J..... | 6,189,882 | | 1.09 | 30,770.20 | 32,080.77 | 47.4 |
| American National Fire Insurance Co., The, Columbus, Ohio..... | 624,289 | | 1.25 | 7,274.39 | 5,804.53 | 74.3 |
| American Union Insurance Co. of Hartford, Conn., The, Hartford, Conn..... | 134,450 | | 1.01 | 370.80 | 495.80 | 36.5 |
| Anchor Insurance Co. of New York, New York, N. Y..... | 880,568 | | 1.30 | 8,136.38 | 7,189.52 | 62.4 |
| Assurance Co. of America, New York, N. Y..... | 804,230 | | 1.10 | 1,137.40 | 2,473.25 | 27.7 |
| Atlas Assurance Co., Ltd., London, England..... | 6,017,955 | | 1.13 | 17,857.62 | 18,431.80 | 27.0 |
| Automobile Insurance Co. of Hartford, Conn., The, Hartford, Conn..... | 18,834,485 | | .91 | 102,572.56 | 102,056.15 | 59.8 |
| Baltica Insurance Co., Ltd., Copenhagen, Denmark..... | 151,250 | | 1.45 | 2,075.18 | 2,116.18 | 96.5 |
| Baltimore American Insurance Co., The, Baltimore, Md..... | 51,166 | | .87 | 448.63 | ..... | ..... |
| Bankers and Shippers Insurance Co. of New York, N. Y..... | 133,022 | | 1.27 | 1,695.77 | ..... | ..... |
| Boston Insurance Co., Boston, Mass..... | 2,103,139 | | 1.28 | 9,178.66 | 11,500.18 | 42.6 |
| British America Assurance Co., Toronto, Ontario, Canada..... | 268,131 | | 1.63 | 2,206.82 | 5,520.82 | 127.8 |

| | | | | | | |
|---|------------|------------|-----------------------------|-----------|-----------|-------|
| British General Insurance Co., Ltd., The, London, England..... | 631,275 | 6,263.63 | .99 | 236.64 | 484.96 | 7.7 |
| Buffalo Insurance Co., Buffalo, N. Y..... | 20,779 | 163.13 | .78 | 6.30 | 6.30 | 3.8 |
| Caledonian-American Insurance Co., New York, N. Y..... | 1,062,664 | 9,181.10 | .86 | 4,895.79 | 7,348.39 | 80.0 |
| Caledonian Insurance Co., Edinburgh, Scotland..... | 4,260,490 | 59,261.90 | 1.39 | 19,524.30 | 23,933.30 | 40.4 |
| California Insurance Co., The, San Francisco, Cal..... | 2,509,685 | 32,762.28 | 1.30 | 12,989.53 | 17,852.84 | 54.4 |
| Camden Fire Insurance Association, The, Camden, N. J..... | 3,124,522 | 36,147.92 | 1.15 | 13,745.40 | 14,324.40 | 39.6 |
| Capital Fire Insurance Co. of Concord, N. H., The, Concord, N. H..... | 58,249 | 752.32 | 1.29 | 479.23 | 489.22 | 65.0 |
| Carolina Insurance Co., The, Wilmington, N. C..... | 43,280 | No | Colorado Business | ..... | ..... | ..... |
| Central Federal Fire Insurance Co., Davenport, Iowa..... | ..... | 267.24 | .62 | ..... | ..... | ..... |
| Central States Fire Insurance Co., Wichita, Kan..... | ..... | All | Colorado Business Reinsured | ..... | ..... | ..... |
| Century Insurance Co., Ltd., The, Edinburgh, Scotland..... | 392,721 | 7,494.78 | 1.90 | 1,732.66 | 3,269.33 | 43.6 |
| Chicago Fire & Marine Insurance Co., Chicago, Ill..... | 60,260 | 607.68 | 1.00 | 215.13 | 215.13 | 35.5 |
| Christiania General Insurance Co., Ltd., The, Christiania, Norway..... | 885,827 | 14,308.41 | 1.61 | 7,099.73 | 7,937.73 | 55.4 |
| Citizens Insurance Co. of Missouri, St. Louis, Mo..... | 1,962,403 | 28,193.35 | 1.44 | 6,075.80 | 10,362.27 | 36.7 |
| City Insurance Co. of Pennsylvania, Sunbury, Pa..... | 38,414 | 460.45 | 1.20 | 198.31 | 191.77 | 41.6 |
| City of New York Insurance Co., New York, N. Y..... | 489,381 | 11,836.01 | 2.41 | 6,643.43 | 6,724.98 | 56.8 |
| Columbia Insurance Co., Jersey City, N. J..... | 249,569 | 1,796.62 | .71 | 1,593.95 | 1,592.95 | 88.6 |
| Columbian National Fire Insurance Co., The, Lansing, Mich..... | 106,367 | 1,341.01 | 1.34 | 508.65 | 568.79 | 42.3 |
| Commerce Insurance Co., Glens Falls, N. Y..... | 414,238 | 4,026.44 | .97 | 629.25 | 761.25 | 18.9 |
| Commercial Union Assurance Co., Ltd., London, England..... | 7,637,230 | 76,158.24 | .99 | 54,105.64 | 51,397.24 | 67.4 |
| Commercial Union Fire Ins. Co. of New York, The, New York, N. Y..... | 1,049,357 | 11,880.08 | 1.13 | 4,121.89 | 3,236.80 | 27.2 |
| Commonwealth Insurance Co. of New York, The, New York, N. Y..... | 942,926 | 9,602.01 | 1.01 | 1,615.58 | 1,638.58 | 17.1 |
| Concordia Fire Insurance Co. of Milwaukee, The, Milwaukee, Wis..... | 1,841,221 | 23,778.42 | 1.29 | 10,439.14 | 11,417.32 | 48.0 |
| Connecticut Fire Insurance Co., The, Hartford, Conn..... | 4,719,075 | 52,923.25 | 1.12 | 18,970.32 | 20,677.94 | 33.1 |
| Consolidated Assurance Co., Ltd., The, London, England..... | 519,873 | 10,317.40 | 1.98 | 4,853.85 | 4,132.85 | 40.0 |
| Continental Insurance Co., The, New York, N. Y..... | 12,255,777 | 126,012.76 | 1.03 | 54,760.84 | 48,028.48 | 38.1 |
| County Fire Insurance Co. of Philadelphia, Philadelphia, Pa..... | 3,830,253 | 3,830.48 | 1.04 | 3,572.22 | 3,696.91 | 96.5 |
| Cubana Compania Nacional de Seguros, La, Havana, Cuba..... | 41,650 | 399.25 | .96 | 548.72 | 505.18 | 126.5 |
| Delaware Insurance Co., New York, N. Y..... | 81,711 | 776.24 | .94 | ..... | ..... | ..... |
| Detroit Fire and Marine Insurance Co., Detroit, Mich..... | 1,228,098 | 11,347.22 | .92 | 5,867.60 | 4,724.57 | 41.6 |
| Detroit National Fire Insurance Co., Detroit, Mich..... | 36,707 | 388.10 | 1.09 | 159.33 | 181.15 | 45.5 |
| Dixie Fire Insurance Co., Greensboro, N. C..... | No | No | Statement Filed | ..... | ..... | ..... |
| Dubuque Fire & Marine Insurance Co., Dubuque, Iowa..... | 1,439,884 | 14,936.95 | 1.03 | 3,173.98 | 3,183.42 | 21.3 |
| Eagle Fire Company of New York, The, New York, N. Y..... | 607,120 | 6,099.50 | 1.01 | 637.27 | 767.02 | 12.6 |
| Eagle Fire Insurance Co., Newark, N. J..... | 1,884,224 | 2,747.30 | 1.46 | 1,305.04 | 1,667.33 | 60.7 |
| Eagle, Star and British Dominions Ins. Co., Ltd., The, London, Eng..... | 2,636,777 | 37,543.13 | 1.42 | 12,358.99 | 15,871.36 | 42.2 |
| East and West Insurance Co. of New Haven, The, New Haven, Conn..... | 217,678 | 2,450.63 | 1.12 | 103.73 | 195.01 | 7.9 |
| Employers' Fire Insurance Co., The, Boston, Mass..... | 660,493 | 6,061.47 | .92 | 994.37 | 949.37 | 15.6 |
| Equitable Fire Insurance Co., Charleston, S. C..... | 45,233 | 610.01 | 1.37 | 428.16 | 452.38 | 74.1 |
| Equitable Fire and Marine Insurance Co., Providence, R. I..... | ..... | No | Statement Filed | ..... | ..... | ..... |

FIRE AND FIRE AND MARINE
 COLORADO BUSINESS FOR THE YEAR 1924—Continued

| NAME OF COMPANIES | Gross Risks Less Cancellations and Reinsurance | Gross Premiums Less Reinsurance 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 Per Cent |
|---|--|--|-----------------------------|--------------------|------------------------|------------------------|
| | | | | | | |
| Eureka-Security Fire and Marine Ins. Co., The, Cincinnati, Ohio..... | 543,662 | 5,012.98 | 0.92 | 321.23 | 618.83 | 12.3 |
| Export Insurance Co., New York, N. Y..... | 2,980 | 89.51 | 2.98 | 121.55 | 135.9 | 135.9 |
| Farmers Insurance Co., Cedar Rapids, Iowa..... | 7,340 | 90.83 | 1.23 | ..... | ..... | ..... |
| Federal Fire and Marine Insurance Co., The, Denver, Colo..... | 2,128,589 | 26,227.02 | 1.23 | 12,007.20 | 14,669.76 | 55.6 |
| Federal Insurance Co., Jersey City, N. J..... | 94,868,103 | 24,173.82 | .93 | 6,886.41 | 6,952.44 | 28.3 |
| Federal Union Insurance Co., Chicago, Ill..... | 2,500 | 32.86 | 1.31 | ..... | ..... | ..... |
| Fidelity-Phoenix Fire Insurance Co. of New York, New York, N. Y..... | 9,746,305 | 101,135.13 | 1.04 | 47,969.27 | 41,052.36 | 40.5 |
| Fire Association of Philadelphia, Philadelphia, Pa..... | 1,771,442 | 52,482.51 | 1.09 | 23,968.79 | 27,996.77 | 63.3 |
| Firman's Fund Insurance Co., San Francisco, Calif..... | 14,585,958 | 193,309.65 | 1.32 | 111,168.19 | 114,916.81 | 59.4 |
| Firman's Insurance Co. of Newark, New Jersey, Newark, N. J..... | 4,288,322 | 44,700.64 | 1.04 | 12,870.70 | 11,468.91 | 23.4 |
| Fire Reservoir Co. of New York, The, New York, N. Y..... | 845,018 | 12,833.07 | 1.17 | 7,325.78 | 7,625.78 | 61.1 |
| First Reinsurance Co. of Hartford, The, Hartford, Conn..... | 976,231 | 1,636.38 | .11 | 1,758.64 | 1,730.61 | 166.9 |
| Franklin Fire Insurance Co. of Philadelphia, The, Philadelphia, Pa..... | 1,336,847 | 22,132.72 | 1.68 | 22,367.30 | 23,772.65 | 105.9 |
| General Fire Assurance Co., Paris, France..... | 564,466 | 5,629.70 | .99 | 6,130.25 | 6,762.76 | 120.1 |
| Girard Fire and Marine Insurance Co., The, Philadelphia, Pa..... | 1,406,341 | 16,594.83 | 1.18 | 7,048.75 | 8,895.87 | 53.6 |
| Glens Falls Insurance Co., Glens Falls, N. Y..... | 5,216,012 | 39,910.81 | .76 | 16,351.18 | 16,601.88 | 41.6 |
| Globe Insurance Co. of Pennsylvania, Pittsburgh, Pa..... | 1,306,280 | 13,739.19 | 1.05 | 2,865.62 | 3,469.45 | 25.2 |
| Globe and Rutgers Fire Insurance Co., The, New York, N. Y..... | 8,836,390 | 97,735.83 | 1.16 | 56,875.77 | 59,892.02 | 61.2 |
| Granite State Fire Insurance Co., Portsmouth, N. H..... | 915,155 | 10,491.78 | 1.14 | 4,509.89 | 5,243.87 | 50.0 |
| Great American Insurance Co., New York, N. Y..... | 14,765,167 | 274,134.82 | 1.86 | 165,433.62 | 167,326.62 | 61.0 |
| Great Lakes Insurance Co., Chicago, Ill..... | 202,169 | 2,540.49 | 1.25 | 362.45 | 363.48 | 14.3 |
| Great Western Fire Insurance Co., Chicago, Ill..... | 76,439 | 976.04 | 1.28 | 1,232.92 | 1,905.48 | 195.2 |
| Hampton Bonds Fire and Marine Insurance Co., The, Baltimore, Md..... | 96,347 | 1,177.84 | 1.22 | 295.00 | 352.82 | 29.9 |
| Hanover Fire Insurance Co., The, New York, N. Y..... | 3,936,738 | 40,113.22 | 1.02 | 15,253.55 | 14,921.39 | 37.0 |
| Hartford Fire Insurance Co., Hartford, Conn..... | 29,460,434 | 378,519.59 | 1.29 | 187,448.19 | 184,338.99 | 48.7 |

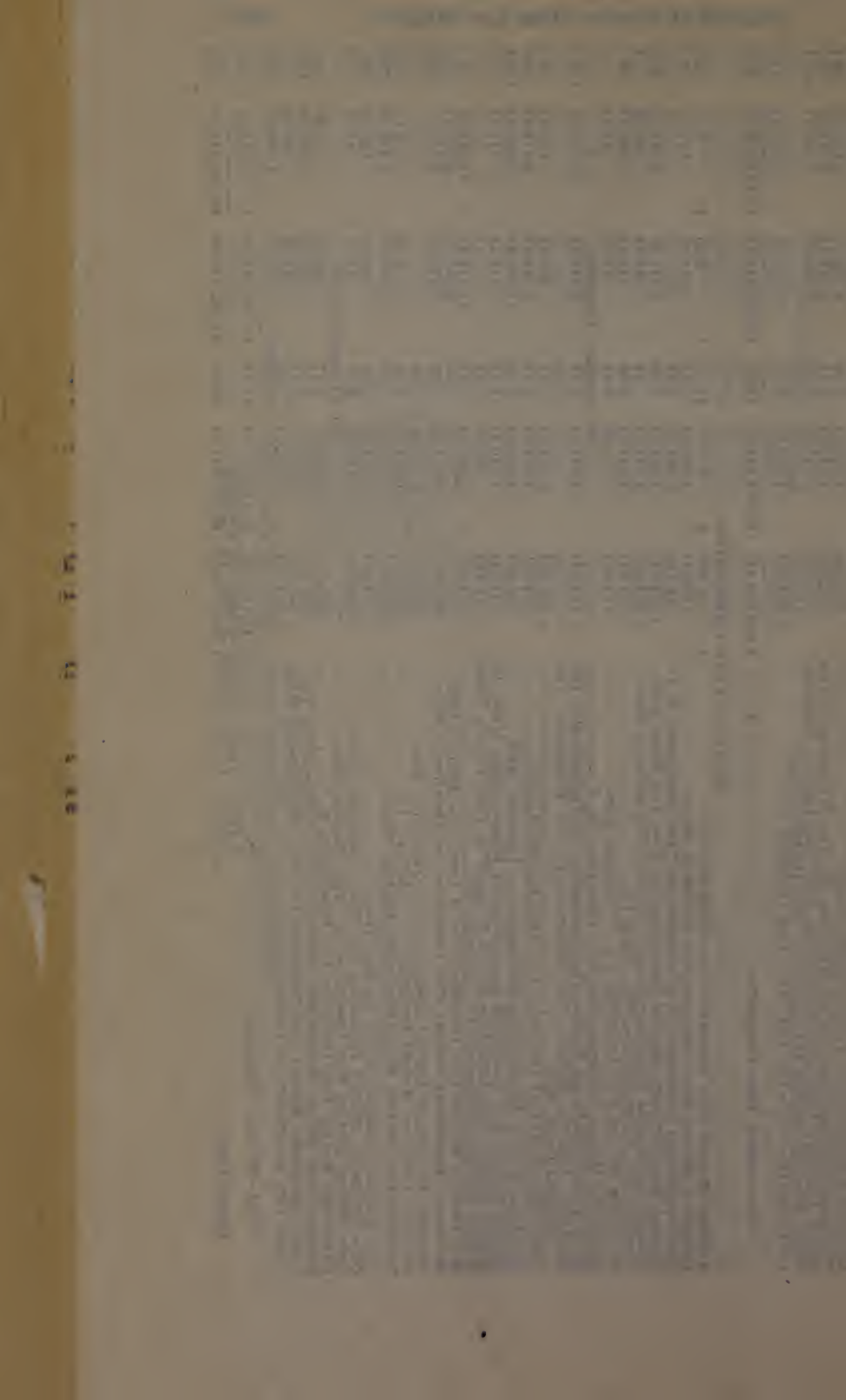
| | No Statement Filed | | |
|---|--------------------|------------|------------|
| Hawkeye Securities Fire Insurance Co., Des Moines, Iowa..... | 3,294,037 | 32,632.36 | 16,542.45 |
| Henry Clay Fire Insurance Co., The, Lexington, Ky..... | 1,849,380 | 21,002.81 | 13,174.32 |
| Home Fire and Marine Ins. Co. of California, San Francisco, Calif..... | 39,867,632 | 338,639.50 | 211,448.18 |
| Home Insurance Co., The, New York, N. Y..... | 1,131,107 | 12,042.01 | 12,000.08 |
| Hudson Insurance Co., New York, N. Y..... | 920,309 | 10,378.00 | 4,185.33 |
| Impertal Assurance Co., New York, N. Y..... | 652,880 | 7,200.31 | 3,233.44 |
| Importers and Exporters Ins. Co. of New York, The, New York, N. Y..... | 933,291 | 7,372.54 | 3,096.00 |
| Indemnity Mutual Marine Assurance Co., Ltd., The, London, England..... | 267,920 | 2,395.11 | 1,828.40 |
| Independence Insurance Co., Philadelphia, Pa..... | 4,813,341 | 188,478.84 | 49,313.64 |
| Industrial Insurance Co., The, Denver, Colo..... | 15,308,717 | 176,627.60 | 61,175.49 |
| Insurance Company of North America, Philadelphia, Pa..... | 4,422,032 | 56,613.26 | 25,065.11 |
| Insurance Company of the State of Pennsylvania, The, Philadelphia, Pa..... | 2,345,103 | 31,389.08 | 9,294.38 |
| International Reinsurance Co., New York, N. Y..... | 253,951 | 3,443.21 | 3,017.00 |
| Inter-Ocean Reinsurance Co., Cedar Rapids, Iowa..... | 13,240 | 197.04 | 91.80 |
| Inter-State Fire Insurance Co., The, Detroit, Mich..... | 23,187 | 250.54 | 106.22 |
| Irtiquois Fire Insurance Co., Peoria, Ill..... | 415,954 | 6,072.83 | 433.24 |
| Jupiter General Insurance Co., Ltd., The, Bombay, India..... | 357,283 | 4,455.12 | 804.64 |
| Law Union & Rock Insurance Co., Ltd., The, London, England..... | 741,829 | 7,033.72 | 2,346.99 |
| Liberty Fire Insurance Co., The, St. Louis, Mo..... | 6,324,580 | 70,139.28 | 98.42 |
| Lincoln Fire Insurance Company of New York, New York, N. Y..... | 3,562,459 | 43,627.71 | 18,187.63 |
| Liverpool and London and Globe Ins. Co., Ltd., The, Liverpool, Eng..... | 1,775,076 | 21,763.19 | 15,913.23 |
| London Assurance Corporation, The, London, England..... | 990,338 | 11,634.88 | 7,366.10 |
| London and Lancashire Insurance Co., Ltd., London, England..... | 1,420,695 | 9,732.46 | 4,560.25 |
| London and Provincial Marine and General Insurance Co., Ltd., The, London, England..... | 124,234 | 1,589.59 | 38,187.63 |
| London and Scottish Assurance Corporation, Ltd., London, England..... | 53,435,552 | 6,130.08 | 54.4 |
| Manhattan Fire and Marine Insurance Co., The, New York, N. Y..... | 626,137 | 7,417.56 | 15,913.23 |
| Marine Insurance Co., Ltd., The, London, England..... | 822,181 | 14,905.88 | 36.4 |
| Marquette National Fire Insurance Co., Chicago, Ill..... | 252,439 | 10,145.91 | 3,366.10 |
| Maryland Motor Car Insurance Co., Wilmington, Del..... | 922,320 | 10,145.52 | 33.8 |
| Massachusetts Fire and Marine Insurance Co., Boston, Mass..... | 907,145 | 8,909.22 | 4,560.25 |
| Mechanics' Insurance Co. of Philadelphia, Philadelphia, Pa..... | 2,850,818 | 43,821.25 | 4,560.25 |
| Mechanics and Traders' Insurance Co., New Orleans, La..... | 1,504,554 | 19,891.22 | 1,6 |
| Mercantile Insurance Co. of America, The, New York, N. Y..... | 6,578,333 | 68,862.53 | 3,915.03 |
| Mercantile Fire Assurance Corporation of New York, New York, N. Y..... | 531,036 | 5,210.36 | 3,915.03 |
| Merchants Fire Insurance Co., The, Denver, Colo..... | 215,007 | 2,512.09 | 262.86 |
| Merchants Insurance Co. in Providence, Providence, R. I..... | 848,639 | 10,913.72 | 2,043.37 |
| Metropolitan National Insurance Co., The, Havana, Cuba..... | 3,834,130 | 36,748.07 | 2,043.37 |
| Michigan Fire and Marine Insurance Co., Detroit, Mich..... | | | 795.57 |
| Milwaukee Mechanics' Insurance Co., Milwaukee, Wis..... | | | 4,051.88 |
| | | | 17,081.50 |
| | | | 38.9 |
| | | | 10,883.69 |
| | | | 54.7 |
| | | | 28,900.14 |
| | | | 41.9 |
| | | | 1,426.83 |
| | | | 27.3 |
| | | | 263.83 |
| | | | 864.76 |
| | | | 33.9 |
| | | | 783.58 |
| | | | 6,642.30 |
| | | | 81.6 |
| | | | 8,909.06 |
| | | | 9.061.16 |

Reinsured in Great Western Fire Insurance Company

| | | | | | | |
|---|------------|-----------|------|-----------|-----------|------|
| Northern Insurance Co. of New York, New York, N. Y. | 1,811,803 | 19,696.65 | 1.08 | 5,327.64 | 6,396.25 | 32.4 |
| North River Insurance Co., The, New York, N. Y. | 2,408,580 | 25,896.07 | 1.07 | 3,863.15 | 3,601.88 | 13.9 |
| Northwestern Fire and Marine Insurance Co., Minneapolis, Minn. | 1,046,133 | 11,337.15 | 1.08 | 1,871.89 | 3,276.23 | 28.8 |
| Northwestern National Insurance Co. of Milwaukee, Wisconsin, Milwaukee, Wis. | 4,619,724 | 41,075.92 | .88 | 12,845.82 | 12,016.99 | 29.2 |
| Norwich Union Fire Insurance Society, Ltd., Norwich, England. | 3,559,157 | 41,896.14 | 1.18 | 16,340.67 | 14,815.96 | 35.3 |
| Old Colony Insurance Co., Boston, Mass. | 599,993 | 5,354.20 | 1.01 | 3,129.19 | 2,994.82 | 50.3 |
| Omaha Liberty Fire Insurance Co., Omaha, Neb. | 1,374,692 | 15,313.04 | 1.11 | 5,766.79 | 5,339.79 | 34.8 |
| Orient Insurance Co., Hartford, Conn. | 266,451 | 3,555.48 | 1.33 | 2,258.98 | 2,214.83 | 62.2 |
| Osaka Marine and Fire Insurance Co., Ltd., Osaka, Japan. | 2,248,462 | 27,295.88 | 1.21 | 17,668.90 | 13,244.84 | 48.5 |
| Palatine Insurance Co. Ltd., The, London, England. | 313,155 | 2,987.37 | .95 | 403.44 | 442.12 | 14.8 |
| Parallele Fire Insurance Co. Ltd., Paris, France. | 2,630,889 | 35,393.49 | 1.34 | 14,419.24 | 13,787.24 | 38.9 |
| Patrolnet Insurance Company of America, New York, N. Y. | 1,296,031 | 13,614.13 | 1.05 | 7,776.97 | 7,674.68 | 56.3 |
| Pennsylvania Fire Insurance Co., The, Philadelphia, Pa. | 529,740 | 6,577.77 | 1.24 | 1,313.72 | 1,364.71 | 20.7 |
| Phoenix Assurance Co. Ltd., London, England. | 2,072,914 | 16,827.81 | .79 | 10,281.00 | 11,535.64 | 69.9 |
| Phoenix Insurance Co., The, Hartford, Conn. | 6,562,317 | 71,525.73 | 1.09 | 33,793.21 | 29,711.20 | 41.5 |
| Potomac Insurance Co. of the District of Columbia, The, Washington, D. C. | 727,106 | 14,232.08 | 1.95 | 6,324.40 | 4,834.89 | 33.9 |
| Preferred Risk Fire Insurance Co., The, Topeka, Kan. | 28,010 | 471.04 | 1.68 | 212.44 | 241.60 | 51.2 |
| Provident Washington Insurance Co., Providence, R. I. | 3,699,089 | 74,511.21 | 2.00 | 48,607.86 | 48,988.79 | 65.7 |
| Provident Fire Insurance Co., Rochester, N. H. | 2,020,806 | 25,297.94 | 1.24 | 6,882.26 | 8,791.15 | 34.7 |
| Prudential Re- and Colnsurance Co., Ltd., Zurich, Switzerland. | 554,151 | 7,831.83 | 1.41 | 4,365.09 | 3,970.50 | 50.7 |
| Prudential Insurance Co. of Great Britain Located in New York, The, New York, N. Y. | 4,699,305 | 52,367.89 | 1.32 | 24,153.73 | 32,620.72 | 62.3 |
| Queen Insurance Co. of America, New York, N. Y. | 1,737,884 | 23,549.75 | 1.35 | 12,145.98 | 12,034.32 | 51.1 |
| Reinsurance Company of Salamandra, The, Copenhagen, Denmark. | 44,011 | 566.30 | 1.28 | 376.12 | 375.70 | 66.2 |
| Reliable Fire Insurance Co. of Dayton, Ohio, The, Dayton, Ohio. | 1,646,409 | 27,434.32 | 1.66 | 13,085.93 | 17,295.23 | 63.0 |
| Reliance Insurance Co. of Philadelphia, The, Philadelphia, Pa. | 1,245,242 | 12,630.43 | 1.01 | 5,115.11 | 6,885.51 | 54.5 |
| Republic Fire Insurance Co., Pittsburg, Pa. | 2,072,395 | 20,332.55 | .98 | 5,900.84 | 5,544.35 | 27.2 |
| Rhode Island Insurance Co., Providence, R. I. | 198,729 | 2,597.95 | 1.31 | 6.38 | 41.38 | 1.6 |
| Rocky Mountain Fire Insurance Co., The, Great Falls, Mont. | 1,771,013 | 30,621.07 | 1.72 | 22,432.04 | 21,234.41 | 69.3 |
| Rossia Insurance Co. of America, Hartford, Conn. | 2,147,708 | 22,580.35 | 1.05 | 14,577.15 | 21,595.88 | 95.6 |
| Royal Exchange Assurance, The, London, England. | 13,124,048 | 64,297.66 | .48 | 30,621.66 | 31,417.51 | 48.8 |
| Royal Insurance Co., Ltd., Liverpool, England. | 618,426 | 6,538.38 | 1.06 | 1,018.63 | 1,799.63 | 27.5 |
| Safeguard Insurance Co. of New York, New York, N. Y. | 10,106,755 | 68,567.06 | .68 | 30,257.11 | 30,897.77 | 45.1 |
| St Paul Fire and Marine Insurance Co., St. Paul, Minn. | 49,032 | 142.83 | .90 | 159.30 | 112.30 | 25.1 |
| Savannah Fire Insurance Co., Savannah, Ga. | 3,479,028 | 38,702.20 | 1.11 | 22,667.40 | 24,333.59 | 62.9 |
| Scottish Union and National Insurance Co., The, Edinburgh, Scotland | 169,472 | 2,762.12 | 1.63 | 1,059.97 | 1,059.97 | 38.3 |
| Sea Insurance Co., Ltd., The, Liverpool, England. | | | | | | |
| Reinsured in Rhode Island Fire Insurance Co. and U. S. Fire Undr. | | | | | | |
| Reinsured in Royal Insurance Co., Ltd. | | | | | | |
| Reinsured in Mercantile Insurance Co. of New York | | | | | | |
| All Colorado Business Reinsured | | | | | | |

LIFE AND FIRE INSURANCE

| | | | | | |
|--|--------------------|--------------------|---------|-----------------|-----------------|
| United Firemen's Insurance Co., Philadelphia, Pa. | 1,214,968 | 18,177.95 | 1.49 | 6,027.63 | 38.4 |
| United States Fire Insurance Co., New York, N. Y. | 3,779,388 | 41,980.26 | 1.11 | 17,003.06 | 47.9 |
| United States Merchants & Shippers Insurance Company, New York, N. Y. | 2,021,641 | 18,804.18 | .93 | 6,373.78 | 37.6 |
| Urbaine Fire Insurance Co., Paris, France. | 1,925,016 | 27,293.54 | 1.41 | 16,473.24 | 47.9 |
| Utah Home Fire Insurance Co., Salt Lake City, Utah. | 1,833,215 | 16,403.95 | 1.14 | 6,252.26 | 62.8 |
| Victory Fire Insurance Co. of Philadelphia, Philadelphia, Pa. | 804,886 | 7,971.81 | .99 | 3,443.51 | 41.5 |
| Westchase Fire Insurance Co., The, Warsaw, Poland. | 62,203 | 873.56 | 1.40 | 302.44 | 44.1 |
| Westchester Fire Insurance Co., New York, N. Y. | 8,180,816 | 113,087.32 | 1.38 | 55,416.50 | 50.9 |
| Western Assurance Co., The, Toronto, Canada. | 972,440 | 7,813.34 | 8.00 | 6,628.50 | 19.6 |
| Wheeling Fire Insurance Co. of Wheeling, W. Va., Wheeling, W. Va. | 138,593 | 2,042.62 | 1.47 | 1,756.64 | 1,755.85 |
| World Auxiliary Insurance Corporation, Ltd., The, London, England. | 85,326 | 1,545.69 | 1.80 | 1,979.65 | 85.9 |
| World Fire and Marine Insurance Co., The, Hartford, Conn. | 342,092 | 3,496.59 | 1.02 | 3,068.03 | 162.1 |
| Yorkshire Insurance Co., Ltd., The, York, England. | 5,936,621 | 71,350.69 | 1.27 | 30,668.03 | 41.3 |
| Total—Stock Fire Companies. | \$ 689,653,133 | \$ 6,387,184.25 | \$ 0.93 | \$ 2,992,940.47 | \$ 3,123,970.58 |
| MUTUAL FIRE COMPANIES | | | | | |
| Atlantic Mutual Fire Insurance Co., Savannah, Ga. | 60,396 | \$ 819.77 | \$ 1.35 | \$ 5.00 | 0.6 |
| Berkshire Mutual Fire Insurance Co., Pittsfield, Mass. | 109,417 | 1,466.84 | 1.34 | 124.38 | 9.4 |
| Carolina Mutual Insurance Co. of Charleston, The, Charleston, S. C. | 26,850 | 307.95 | 1.14 | ..... | ..... |
| Central Manufacturers Mutual Insurance Co., The, Van Wert, Ohio. | 1,736,489 | 18,507.27 | 1.06 | 5,412.68 | 29.1 |
| Commercial Mutual Insurance Co. of Colorado, The, Greeley, Colo. | 654,450 | 6,434.75 | .98 | 50.75 | .8 |
| Farmers Fire Insurance Co., The, York, Pa. | 145,697 | 1,529.42 | 1.06 | 578.91 | 36.5 |
| Fitchburg Mutual Fire Insurance Co., Fitchburg, Mass. | 151,152 | 2,550.45 | 1.68 | 17.19 | .7 |
| Glen Cove Mutual Insurance Co., The, Glen Cove, N. Y. | 217,565 | 15,883.98 | 7.30 | 8,643.89 | 120.3 |
| Grain Dealers National Mutual Fire Insurance Co., Indianapolis, Ind. | 965,121 | 8,471.61 | .87 | 676.58 | 8.0 |
| Hardware Dealers' Mutual Fire Insurance Co. of Wisconsin, The, Stevens Point, Wis. | 342,660 | 4,022.82 | 1.17 | 1,979.93 | 49.2 |
| Lumbermen's Mutual Insurance Co., The, Mansfield, Ohio. | 996,038 | 12,905.08 | 1.29 | 14,308.13 | 120.6 |
| Michigan Millers' Mutual Fire Insurance Co., Lansing, Mich. | 37,344 | 7,240.79 | 19.38 | 44.14 | 13.7 |
| Millers Mutual Fire Insurance Association of Illinois, The, Alton, Ill. | 98,959 | 768.02 | .77 | ..... | ..... |
| Millers National Insurance Co. of Texas, The, Fort Worth, Texas | 2,102,182 | 29,562.34 | 1.40 | 19,679.45 | 76.2 |
| Mill Owners Mutual Fire Insurance Co. of Iowa, Des Moines, Iowa. | 551,530 | 2,925.86 | .53 | 4,565.31 | 18.0 |
| Minnesota Implement Mutual Fire Insurance Co., Owatonna, Minn. | 912,965 | 9,078.67 | .99 | 2,142.75 | 23.6 |
| National Implement Mutual Insurance Co., Owatonna, Minn. | 183,378 | 1,655.18 | .90 | ..... | ..... |
| National Retailers Mutual Insurance Co., Chicago, Ill. | 139,300 | 1,587.58 | 1.14 | 3.85 | .2 |
| Northwestern Mutual Fire Association, Seattle, Wash. | 3,065,954 | 18,212.07 | .59 | 5,956.90 | 32.8 |
| Ohio Farmers Insurance Co., Le Roy, Ohio. | 91,121 | 792.49 | .86 | 420.10 | 32.8 |
| Ohio Hardware Mutual Insurance Co., The, Coshocton, Ohio. | 153,081 | 1,766.53 | 1.15 | 11.55 | .6 |
| Ohio Millers Mutual Fire Insurance Co., The, Canton, Ohio. | No Statement Filed | No Statement Filed | | | |
| Pawtucket Mutual Fire Insurance Co., Pawtucket, R. I. | 202,117 | 2,271.59 | 1.12 | 193.27 | 13.9 |
| Pennsylvania Millers Mutual Fire Insurance Co., Wilkes-Barre, Pa. | 281,495 | 4,840.71 | 1.71 | 332.45 | 10.4 |
| Retail Hardware Mutual Fire Insurance Co., The, Minneapolis, Minn. | 863,690 | 11,895.73 | 1.37 | 642.35 | 5.4 |
| Union Fire Insurance Co., Lincoln, Neb. | 1,631,744 | 20,349.83 | 1.24 | 3,294.66 | 45.40.49 |
| Total—Mutual Companies. | \$ 15,720,700 | \$ 185,847.33 | \$ 1.18 | \$ 69,084.22 | \$ 86,572.39 |
| Grand Total. | \$ 705,373,833 | \$ 6,573,031.58 | \$ 0.93 | \$ 3,062,024.69 | \$ 3,210,542.97 |



ALABAMA CENTRAL LIFE ASSOCIATION
WASHINGTON D C

Life Insurance Companies
1924

Abstracts compiled from the annual state-
ments of the Life Insurance Companies
authorized to transact business in the
State of Colorado, showing their finan-
cial condition on December 31, 1924.

ACACIA MUTUAL LIFE ASSOCIATION WASHINGTON, D. C.

Incorporated March 3, 1869. Commenced business March 3, 1869.
Commenced business in Colorado August 7, 1923.
Home Office, Homer Building, 601 Thirteenth Street, N. W., Washington, D. C.

President, WILLIAM MONTGOMERY. Secretary, J. P. YORT.
Vice-President, J. HARRY CUNNINGHAM. Treasurer, CHAS. E. BALDWIN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$924,586.28; re- newal, \$3,727,071.36 | \$ 4,651,657.64 |
| Total investment income..... | 493,654.98 |
| Miscellaneous income | 118,291.45 |
| Total income | \$ 5,263,604.07 |
| Ledger assets December 31, 1923..... | 7,833,291.33 |
| Total | \$ 13,096,895.40 |

DISBURSEMENTS

| | |
|--|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 787,937.20 |
| Dividends to policyholders..... | 329,872.96 |
| Paid stockholders for interest or dividends.... | ..... |
| Commissions | 580,537.53 |
| Other disbursements | 981,062.90 |
| Total disbursements | \$ 2,679,410.59 |
| Balance | 10,417,484.81 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$ 12,163,588.83 |
|----------------------------|------------------|

LIABILITIES

| | |
|---|------------------|
| Reserve | \$ 10,600,926.00 |
| Other liabilities | 516,388.14 |
| Capital, Mutual; surplus, \$1,046,274.69..... | 1,046,274.69 |
| Total liabilities | \$ 12,163,588.83 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 79,949 | \$152,190,700.00 |
| Outstanding December 31, 1924..... | 89,848 | 174,663,911.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 22 per cent. of the gross premiums)..... | \$ 1,069,997.48 |
| Insurance expenses incurred during the year..... | 1,548,881.93 |
| Loss from loading..... | 478,884.45 |
| Interest earned during the year..... | 514,245.60 |
| Investment expenses incurred during the year..... | 1,999.02 |
| Net income from investment..... | 512,246.58 |
| Interest required to maintain reserve..... | 346,971.70 |
| Gain from interest..... | 165,274.88 |
| Expected mortality on net amount at risk..... | 1,362,830.00 |
| Actual mortality on net amount at risk..... | 507,232.35 |
| Gain from mortality..... | 855,597.65 |
| Per cent. of mortality for year..... | 37.2 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 26,805.22 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | 359,255.79 |
|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 | 10,792.62 |
| Increase in surplus..... | 232,753.54 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 158,943.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 31,000.00 |
| Reserves released during 1924 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..... | 3,767.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 67 per cent. of the gross premiums)..... | 684,248.04 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 406,748.33 |
| 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..... | 14,311.92 |
| Medical examinations and inspections of proposed risks..... | 107,655.37 |
| Advances to agents..... | 9,019.97 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: All on modified preliminary term basis, issued prior to April 10, 1920, Whole Life basis; after that date 20 Pay Life basis.

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 only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 347 | \$ 577,500.00 |
| Colorado policies issued during the year..... | 160 | 327,500.00 |
| Total | 507 | \$ 905,000.00 |
| Deduct ceased to be in force during the year..... | 21 | 40,500.00 |
| Policies in force Dec. 31, 1924..... | 486 | \$ 864,500.00 |
| Losses and claims unpaid Dec. 31 of previous year. ... | | \$ |
| Losses and claims incurred during the year..... | 2 | 2,000.00 |
| Total | 2 | \$ 2,000.00 |
| Losses and claims settled during the year in cash, \$250.00; by compromise, \$..... | | \$ 250.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 2 | 1,750.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 23,387.35 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-----------|
| Death claims paid during 1924..... | \$ 250.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 908.00 |

AETNA LIFE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1820.

Commenced business October, 1850.

Commenced business in Colorado August 20, 1888.

Home Office, 650 Main Street, Hartford, Conn.

President, MORGAN B. BRAINARD.

Secretary, C. E. GILBERT.

Vice-President, J. L. ENGLISH.

Treasurer, M. G. BULKELEY, JR.

CAPITAL

Capital paid up in cash, \$10,000,000.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$11,171,149.63; re- newal, \$34,295,013.12 | \$ 45,466,162.75 |
| Total investment income | 9,681,582.08 |
| Miscellaneous income | 1,667,694.82 |
| <hr/> | |
| Total income | \$ 56,815,439.65 |
| Ledger assets December 31, 1923 | 180,208,470.71 |
| <hr/> | |
| Total | \$237,023,910.36 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 24,897,092.86 |
| Dividends to policyholders | 2,433,790.24 |
| Paid stockholders for interest or dividends | 600,000.00 |
| Commissions | 5,571,564.10 |
| Other disbursements | 6,512,270.37 |
| <hr/> | |
| Total disbursements | \$ 40,014,717.57 |
| <hr/> | |
| Balance | \$197,009,192.79 |

ASSETS

| | |
|--|------------------|
| Total admitted assets (including accident, health and liability department) | \$245,556,619.31 |
|--|------------------|

LIABILITIES

| | |
|--|------------------|
| Reserve | \$167,114,314.00 |
| Other liabilities (including accident, health and liability department) | 47,442,174.63 |
| Capital, \$10,000,000.00; surplus, \$21,000,130.68 | 31,000,130.68 |
| <hr/> | |
| Total liabilities | \$245,556,619.31 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|--------------------|
| Outstanding December 31, 1923 | 363,740 | \$1,593,588,750.00 |
| Outstanding December 31, 1924 | 380,670 | 1,967,897,468.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 10.96 per cent. of the gross premiums)..... | \$ 4,991,725.34 |
| Insurance expenses incurred during the year..... | 10,521,006.29 |
| Loss from loading..... | 5,529,280.95 |
| Interest earned during the year..... | 10,070,618.72 |
| Investment expenses incurred during the year..... | 734,280.63 |
| Net income from investment..... | 9,336,338.09 |
| Interest required to maintain reserve..... | 5,792,865.78 |
| Gain from interest..... | 3,543,472.31 |
| Expected mortality on net amount at risk..... | 18,970,240.00 |
| Actual mortality on net amount at risk..... | 12,126,922.77 |
| Gain from mortality..... | 6,843,317.23 |
| Per cent. of mortality for year..... | 63.93 |
| Net expected disbursement to annuitants..... | 455,161.00 |
| Net actual annuity claims incurred..... | 630,511.17 |
| Loss from annuities..... | 175,350.17 |
| Total gain during the year from surrendered and lapsed policies | 648,712.81 |
| Dividends declared to stockholders..... | 600,000.00 |
| Decrease in surplus on dividend account..... | 2,385,645.40 |
| Increase in special funds and special reserve during the year... | 649,242.00 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 254,006.92 |
| Increase in surplus..... | 2,338,438.05 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|-----------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 2,330,000.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 692,355.00 |
| Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$690.39 being cash value, or the value of term extension or paid-up insurance allowed thereon..... | 39,184.61 |
| Loading on first year's premiums on policies issued in 1924 (averaging 7.23 per cent. of the gross premiums)..... | 664,434.20 |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums..... | 3,388,454.61 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices..... | ..... |
| Medical examinations and inspections of proposed risks..... | 409,804.83 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: On the full level premium reserve system. On the Accumulative Life plan the full level premium Whole Life reserve is held, increased by the additional premium charged, counting from the second year, accumulated at 3½ per cent. compound interest.

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, \$1,667,491,137.00; participating, \$300,406,331.00, of which \$9,538,455.00 is renewable term, \$9,535,960.00 is entitled to quinquennial, \$273,854,178.00 to annual and \$7,477,738.00 to no allotment of dividends.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 4,675 | \$ 13,647,727.37 |
| Colorado policies issued during the year..... | 1,288 | 4,777,452.89 |
| Total | 5,963 | \$ 18,425,180.26 |
| Deduct ceased to be in force during the year..... | 688 | 1,969,089.00 |
| Policies in force Dec. 31, 1924..... | 5,275 | \$ 16,456,091.26 |
| Losses and claims unpaid Dec. 31 of previous year.. | 3 | \$ 1,136.00 |
| Losses and claims incurred during the year..... | 58 | 120,741.00 |
| Total | 61 | \$ 121,877.00 |
| Losses and claims settled during the year in cash, \$120,978.00; by compromise, \$..... | 58 | \$ 120,978.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 3 | 899.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 415,100.13 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 52,418.00 |
| Endowments paid during 1924..... | 59,260.00 |
| Annuities paid during 1924..... | 5,885.36 |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 47,771.06 |

AMERICAN CENTRAL LIFE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated February 23, 1899. Commenced business April 1, 1899.
Commenced business in Colorado December 2, 1919.
Home Office, 3 East Market Street, Indianapolis, Ind.

President, HERBERT M. WOOLLEN. Secretary, EDWARD A. MEYER.
Vice-President, EVANS WOOLLEN. Treasurer, GEO. E. HUME.

CAPITAL

Capital paid up in cash, \$137,000.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$649,669.03; re- newal, \$2,197,773.47 | \$ 2,847,442.50 |
| Total investment income | 643,405.27 |
| Miscellaneous income | 191,331.12 |
| Total income | \$ 3,682,228.89 |
| Ledger assets December 31, 1923 | 9,855,717.28 |
| Total | \$ 13,537,946.17 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 1,305,117.90 |
| Dividends to policyholders | 39,999.12 |
| Paid stockholders for interest or dividends | 10,860.00 |
| Commissions | 453,814.96 |
| Other disbursements | 850,968.27 |
| Total disbursements | \$ 2,665,860.25 |
| Balance | \$ 10,872,085.92 |

ASSETS

Total admitted assets

\$ 11,467,327.76

LIABILITIES

| | |
|--|------------------|
| Reserve | \$ 9,826,356.00 |
| Other liabilities | 1,155,151.70 |
| Capital, \$137,000.00; surplus, \$348,820.06 | 485,820.06 |
| Total liabilities | \$ 11,467,327.76 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 48,058 | \$135,761,922.00 |
| Outstanding December 31, 1924 | 52,673 | 151,270,438.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 12.77 per cent. of the gross premiums)..... | \$ 358,361.47 |
| Insurance expenses incurred during the year..... | 1,190,484.14 |
| Loss from loading..... | 832,122.67 |
| Interest earned during the year..... | 671,882.32 |
| Investment expenses incurred during the year..... | 104,066.14 |
| Net income from investment..... | 567,816.18 |
| Interest required to maintain reserve..... | 380,940.38 |
| Gain from interest..... | 186,875.80 |
| Expected mortality on net amount at risk..... | 1,416,431.74 |
| Actual mortality on net amount at risk..... | 713,616.82 |
| Gain from mortality..... | 702,814.92 |
| Per cent. of mortality for year..... | 50.38 |
| Net expected disbursement to annuitants..... | 1,007.45 |
| Net actual annuity claims incurred..... | 1,278.17 |
| Loss from annuities..... | 270.72 |
| Total gain during the year from surrendered and lapsed policies | 40,386.13 |
| Dividends declared to stockholders..... | 10,960.00 |
| Decrease in surplus on dividend account..... | 40,211.49 |
| Increase in special funds and special reserve during the year... | 15,000.00 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 36,966.92 |
| Increase in surplus..... | 51,930.18 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 237,381.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 60,758.11 |
| Reserves released during 1924 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..... | 2,887.05 |
| Loading on first year's premiums on policies issued in 1924 (averaging 29.3 per cent. of the gross premiums)..... | 171,577.17 |
| Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums..... | 337,047.95 |
| 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..... | 15,174.46 |
| Medical examinations and inspections of proposed risks..... | 41,875.25 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The first three bases.

| | | | |
|--------------------------------|-----------------|-----------|----------------|
| Level Premium | \$75,139,544.00 | Reserve.. | \$2,696,198.00 |
| Preliminary Term | 1,908,170.00 | Reserve.. | 836,610.00 |
| Modified Preliminary Term..... | 74,222,724.00 | Reserve.. | 6,444,259.00 |

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: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

| | |
|-------------------------|------------------|
| Non-Participating | \$149,997,938.00 |
| Annual Dividend | 627,000.00 |
| Deferred Dividend | 645,500.00 |

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 200 | \$ 382,208.00 |
| Colorado policies issued during the year..... | 108 | 230,517.00 |
| Total | 308 | \$ 612,725.00 |
| Deduct ceased to be in force during the year..... | 55 | 111,633.00 |
| Policies in force Dec. 31, 1924..... | 253 | \$ 501,092.00 |
| 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, \$..... | ... | \$ |
| Losses and claims unpaid Dec. 31, 1924..... | 1 | 1,000.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 12,032.04 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 2,753.25 |

THE AMERICAN LIFE INSURANCE COMPANY DENVER, COLO.

Incorporated February 10, 1910.

Commenced business October 7, 1911.

Commenced business in Colorado October 7, 1911.

Home Office, 511 Sixteenth Street, Denver, Colo.

President, J. C. BURGER.

Secretary, ROBERT BROWN.

Treasurer, ROBERT BROWN.

CAPITAL

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

INCOME

| | | |
|---|----|------------|
| First year's premiums on original policies, without deduction for commissions or other expenses, less \$3,943.84 for first year's reinsurance | \$ | 68,439.04 |
| First year's premiums for total and permanent disability benefits, less \$18.25 for first year's reinsurance | | 2,508.74 |
| For additional accidental death benefits included in life policies, less \$800.70 for first year's reinsurance | | 470.98 |
| | | 71,418.76 |
| First year's premiums on original policies | \$ | 71,418.76 |
| Coupons applied to purchase paid-up additions and annuities | | 53.71 |
| Surrender values applied to purchase paid-up insurance and annuities | | 174.00 |
| | | 71,646.47 |
| Net premiums | \$ | 71,646.47 |
| Renewal premiums, without deduction for commissions or other expenses, less \$20,968.17 for reinsurance on renewals | \$ | 341,636.96 |
| Renewal premiums for total and permanent disability benefits, less \$371.07 for reinsurance on renewals | | 6,177.42 |
| For additional accidental death benefits included in life policies, less \$731.74 for reinsurance on renewals | | 1,044.93 |
| Coupons applied to pay renewal premiums | | 6,172.76 |
| Surrender values applied to pay renewal premiums | | 178.41 |
| | | 355,210.48 |
| Renewal premiums | \$ | 355,210.48 |
| Total premium income | \$ | 426,856.95 |
| Coupons left with the company to accumulate at interest | \$ | 42,059.30 |
| Gross interest on mortgage loans | \$ | 70,153.78 |
| Gross interest on collateral loans | | 406.24 |
| Gross interest on bonds and dividends on stocks, less \$2,898.19 accrued interest on bonds acquired during 1924 | | 5,206.75 |

| | | |
|---|-----------|-----------------|
| Gross interest on premium notes, policy loans or liens | 26,021.08 | |
| Gross interest on deposits in trust companies and banks | 3,182.60 | |
| Gross interest on real estate contract sales | 12.62 | |
| Gross income from company's property | 110.00 | |
| <hr/> | | |
| Total interest and rents | | \$ 105,093.07 |
| Additional accidental death benefit (reinsurance) \$ | 1,000.00 | |
| <hr/> | | |
| From agents' balances previously charged off | | 2,252.13 |
| <hr/> | | |
| Total income | | \$ 577,261.45 |
| Ledger assets December 31, 1923 | | 1,484,730.95 |
| <hr/> | | |
| Total | | \$ 2,061,992.40 |

DISBURSEMENTS

| | | |
|--|---------------|--------------|
| For death claims (less \$20,000.00 re-insurance) | \$34,250.00 | |
| Premiums waived during the year | 286.94 | |
| For additional accidental death benefits (less \$15,000.00 reinsurance) | | |
| <hr/> | | |
| Net amount paid for losses and matured endowments | | \$ 34,536.94 |
| Premium notes and liens voided by lapse, less \$2,454.00 restorations | | 3,018.54 |
| Surrender values paid in cash or applied in liquidation of loans or notes | | 50,671.09 |
| Surrender values applied to pay new premiums, \$.....; to pay renewal premiums | | 178.41 |
| Surrender values applied to purchase paid-up insurance and annuities | | 174.00 |
| Coupons applied to pay renewal premiums | | 6,172.76 |
| Coupons applied to purchase paid-up additions and annuities | | 53.71 |
| Coupons left with the company to accumulate at interest | | 42,059.30 |
| (Total paid policyholders | \$136,864.75) | |
| Expense of investigation and settlement of policy claims | | 52.90 |
| Coupons and interest thereon held on deposit surrendered during the year | | 14,859.23 |
| Commissions to agents (less commission on reinsurance): first year's premiums, \$52,595.97; renewal premiums, \$10,021.67 | | 62,617.64 |
| Compensation of managers and agents not paid by commission for services in obtaining new insurance | | 9,947.93 |
| Agency supervision and travelling expenses of supervisors (except compensation for home office supervision) | | 2,284.12 |
| Medical examiners' fees, \$6,427.16; inspection of risks, \$1,283.00 | | 7,710.16 |
| Salaries and all other compensation of officers, directors, trustees and home office employees | | 37,536.45 |
| Rent | | 3,896.00 |
| Advertising, \$1,833.50; printing and stationery, \$2,553.77; postage, telegraph, telephone and express, \$1,898.87; exchange, \$19.10 | | 6,305.24 |

| | | |
|---|-----------|-----------------|
| Legal expense | 508.25 | |
| Furniture, fixtures and safes..... | 741.48 | |
| Taxes on real estate..... | 115.60 | |
| State taxes on premiums..... | 1,025.93 | |
| Insurance department licenses and fees..... | 341.00 | |
| Federal taxes | 2,790.19 | |
| City of Denver, personal property tax..... | 1,472.17 | |
| Other disbursements: | | |
| Surety bond premiums, \$137.10; workmen's compensation insur- ance premiums, \$79.10..... | \$ 216.20 | |
| Investment expense, \$430.71; home office traveling expense, \$2,- 518.46; books and periodicals, \$681.18 | 3,630.35 | |
| Miscellaneous expense, \$352.00; insurance department examina- tion, \$435.00 | 787.00 | |
| Over and under, \$32.01; excess on policy loans, \$241.05; company autos, \$1,320.70 | 1,593.76 | |
| | | \$ 6,227.31 |
| Agents' balances charged off..... | 9,669.30 | |
| Gross loss on sale or maturity bonds..... | 34.20 | |
| Gross decrease, by adjustment, in book value of real estate | 6,000.00 | |
| Total disbursements | | \$ 310,799.85 |
| Balance | | \$ 1,751,192.55 |

LEDGER ASSETS

| | |
|---|-----------------|
| Book value of real estate..... | \$ 114,555.33 |
| Real estate contract sales..... | 786.50 |
| Mortgage loans on real estate..... | 909,050.00 |
| Loans secured by pledge of bonds, stocks or other collateral | 10,000.00 |
| Loans made to policyholders on this company's policies assigned as collateral..... | 401,303.08 |
| Premium notes on policies in force, of which \$..... is for first year's premiums..... | 19,476.14 |
| Book value of bonds..... | 291,702.07 |
| Cash in company's office..... | \$ 304.83 |
| Deposits in trust companies and banks not on interest..... | 751.33 |
| Deposits in trust companies and banks on interest | 2,223.78 |
| | \$ 3,279.94 |
| Agents' balances (debit, \$3,249.00; credit, \$992.68) | 2,256.32 |
| Less personal accounts..... | 1,216.83 |
| Total ledger assets..... | \$ 1,751,192.55 |

NON-LEDGER ASSETS

| | | |
|--|--------------|-----------------|
| Interest due, \$10,062.35 and accrued, \$14,163.06 on mortgages | \$ 24,225.41 | |
| Interest accrued on bonds not in default..... | 3,867.57 | |
| Interest accrued on collateral loans..... | 10.96 | |
| Interest accrued on premium notes, policy loans or liens | 359.84 | |
| Interest due, \$24.93 and accrued, \$13.11 on real estate contract sales..... | 38.04 | |
| Interest accrued on bank deposits..... | 157.54 | |
| | <hr/> | |
| Total interest and rents due and accrued | | \$ 28,659.36 |
| | Renewals | |
| Gross premiums due and unreported on policies in force December 31, 1924 (less reinsurance premiums) | \$ 22,426.85 | |
| Gross deferred premiums on policies in force De- cember 31, 1924 (less reinsurance premiums) | 19,457.51 | |
| | <hr/> | |
| Totals | \$ 41,884.36 | |
| Deduct loading | 5,672.33 | |
| | <hr/> | |
| Net amount of uncollected and deferred premiums | | \$ 36,212.03 |
| | | <hr/> |
| Gross assets | | \$ 1,816,063.94 |

DEDUCT ASSETS NOT ADMITTED

| | | |
|--|-------------|-----------------|
| Agents' debit balances, gross..... | \$ 3,249.00 | |
| Bills receivable on personal accounts..... | 1,051.27 | |
| Premium notes, policy loans and other policy assets in excess of net value and of other policy liabilities on individual policies..... | 1,654.28 | |
| Deposit in failed banks..... | 723.14 | |
| | <hr/> | |
| | | \$ 6,677.69 |
| Total admitted assets..... | | <hr/> |
| | | \$ 1,809,386.25 |

LIABILITIES, SURPLUS AND OTHER FUNDS

| | | |
|---|-----------------|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1924. American Experience table at 3½ per cent. on all business..... | \$ 1,318,957.41 | |
| | <hr/> | |
| Total | \$ 1,318,957.41 | |
| Deduct net value of risks of this company reinsured in other solvent companies..... | 45,946.80 | |
| | <hr/> | |
| Net reserve (paid-for basis)..... | | \$ 1,273,010.61 |
| Extra reserve for total and permanent disability benefits (less \$349.32 reinsurance) \$27,139.57, and for additional accidental death benefits (less \$1,532.44 reinsurance) \$8,000.00 in- cluded in life policies..... | | 33,139.57 |

| | |
|--|-----------------|
| Present value of amounts incurred but not yet due for total and permanent disability benefits | 5,625.00 |
| Claims for death losses reported for which no proofs have been received.....\$ | 3,000.00 |
| | <hr/> |
| Total policy claims..... | \$ 3,000.00 |
| Coupons left with the company to accumulate at interest, and accrued interest thereon..... | 230,390.14 |
| Gross premiums paid in advance, including surrender values so applied, less discount, if any | 2,746.01 |
| Unearned interest and rent paid in advance..... | 13,707.66 |
| Commissions due to agents on premium notes when paid | 584.28 |
| Salaries, rents, office expenses, bills and accounts due or accrued..... | 381.84 |
| Legal fees due or accrued..... | 4,500.00 |
| Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..... | 8,167.11 |
| Guaranteed survivorship fund..... | 2,000.27 |
| Contingent investment fund..... | 25,000.00 |
| All other liabilities, including premiums on applications pending, \$10.00; renewal premiums in suspense, \$1,341.83; Tillotson claim, \$83.33 | 1,435.16 |
| | <hr/> |
| | \$ 1,604,187.95 |
| Capital paid up..... | 100,000.00 |
| Unassigned funds (surplus)..... | 105,198.30 |
| | <hr/> |
| Total | \$ 1,809,386.25 |

EXHIBITS OF POLICIES SHOWING PAID-FOR-BUSINESS ONLY

The following is a correct statement of the **ORDINARY** business of the year on policy account as it stood at close of business December 31, 1924.

| Classification | Whole Life Policies (Excluding Group) | | Endowment Policies (Excluding Group) | | Term and Other Policies (Excluding Group), Including Return Premium Additions | | Total Numbers and Amounts | |
|-------------------------------|--|--------------|--|--------------|--|--------------|------------------------------|-----------------|
| | No. | Amount | No. | Amount | No. | Amount | No. | Amount |
| At end of previous year..... | 5,359 | \$10,516,184 | 540 | \$ 1,223,040 | 7 | \$ 20,878.14 | 5,906 | \$11,760,102.14 |
| Issued during year..... | 987 | 1,825,010 | 159 | 256,200 | ... | 490.16 | 1,146 | 2,081,700.16 |
| Revised during year..... | 179 | 367,500 | 10 | 23,000 | ... | ..... | 189 | 390,500.00 |
| Increased during year..... | ... | 4,000 | ... | ..... | ... | ..... | ... | 4,000.00 |
| Totals before transfers..... | 6,525 | \$12,712,694 | 709 | \$ 1,502,240 | 7 | \$ 21,368.30 | ... | \$ |
| Transfers: | | | | | | | | |
| Deductions..... | 3 | \$ 7,000 | 2 | \$ 6,000 | ... | \$ | ... | \$ |
| Additions..... | 2 | 6,000 | 2 | 2,000 | 1 | 5,000.00 | ... | ... |
| Balance of transfers..... | 1 | 1,000 | ... | \$ 4,000 | 1 | \$ 5,000.00 | ... | \$ |
| Totals after transfers..... | 6,524 | \$12,711,694 | 709 | \$ 1,498,240 | 8 | \$ 26,368.30 | 7,241 | \$14,236,302.30 |
| Death ceased by: | | | | | | | | |
| Death..... | 23 | \$ 54,000 | 1 | \$ 1,000 | ... | \$ | 24 | \$ 55,000.00 |
| Expiry..... | 71 | 147,000 | 4 | 9,000 | ... | ..... | 75 | 156,000.00 |
| Surrender..... | 144 | 372,500 | 18 | 38,000 | ... | ..... | 162 | 410,500.00 |
| Lapse..... | 734 | 1,423,500 | 95 | 231,000 | ... | ..... | 829 | 1,654,500.00 |
| Decrease..... | ... | 44,234 | ... | 6,800 | ... | ..... | ... | 51,034.00 |
| Total terminated..... | 972 | \$ 2,041,234 | 118 | \$ 285,800 | ... | \$ | 1,090 | \$ 2,327,034.00 |
| Outstanding, end of year..... | 5,552 | \$10,669,460 | 591 | \$ 1,213,440 | 8 | \$ 26,368.30 | 6,151 | \$11,909,268.30 |
| Policies reinsured..... | 143 | 327,000 | 21 | 62,000 | 30.9 | 1,032,510.00 | 473 | 1,421,540.00 |

GAIN AND LOSS EXHIBIT

Running Expenses

| | | Gain in Surplus | Loss in Surplus |
|---|--------------|--------------------|--------------------|
| Gross premiums received during the year..... | \$368,422.82 | | |
| Deduct gross uncollected and deferred premiums of the previous year | 39,737.32 | | |
| Balance | \$328,685.50 | | |
| Add gross uncollected and deferred premiums December 31, 1924 | 41,884.36 | | |
| Total | \$370,569.86 | | |
| Deduct gross premiums paid in advance December 31, 1924.. | 2,746.01 | | |
| Balance | \$367,823.85 | | |
| Add gross premiums paid in advance December 31 of previous year | 2,020.61 | | |
| Gross premiums of the year | \$369,844.46 | | |
| Deduct net premiums on the same | 291,525.75 | | |
| Loading on gross premiums of the year (averaging 21.1 per cent. of the gross premiums) | | \$ 78,318.71 | |
| Insurance expenses paid during the year | \$148,262.81 | | |
| Deduct insurance expenses unpaid December 31 of previous year (including \$5,085.21 loading on uncollected and deferred premiums) | 13,320.99 | | |
| Balance | \$134,941.82 | | |
| Add insurance expenses unpaid December 31, 1924 (including \$5,672.33 loading on uncollected and deferred premiums) | 14,293.29 | | |
| Insurance expenses incurred during the year..... | | \$149,235.11 | |
| Loss from loading..... | | | \$ 70,916.40 |
| Interest | | | |
| Interest, dividends and rents received during the year.... | \$105,093.07 | | |
| Deduct interest and rents due and accrued December 31 of previous year | 34,556.35 | | |
| Balance | \$ 70,536.72 | | |

| | | Gain in Surplus | Loss in Surplus |
|--|--------------|--------------------|--------------------|
| Add interest and rents due and accrued December 31, 1924... | 28,659.36 | | |
| Total | \$ 99,196.08 | | |
| Deduct interest and rents paid in advance December 31, 1924 | 13,707.66 | | |
| Balance | \$ 85,488.42 | | |
| Add interest and rents paid in advance December 31 of previous year | 11,320.38 | | |
| Interest earned during the year | \$ 96,808.80 | | |
| Investment expenses paid during the year..... | \$ 2,526.73 | | |
| Add investment expenses unpaid December 31, 1924..... | 6,364.10 | | |
| Balance | \$ 8,890.83 | | |
| Deduct investment expenses unpaid December 31, 1923... | 4,629.96 | | |
| Investment expenses incurred during the year..... | \$ 4,260.87 | | |
| Net income from investments.. | \$ 92,547.98 | | |
| Interest required to maintain reserve | 48,871.15 | | |
| Gain from interest..... | \$ 43,676.78 | | |
| Mortality | | | |
| Expected mortality on net amount at risk..... | \$ 99,624.43 | | |
| Death losses paid during the year | \$ 34,333.33 | | |
| Deduct death losses unpaid December 31 of previous year.. | 2,000.00 | | |
| Balance | \$ 32,333.33 | | |
| Add death losses unpaid December 31, 1924..... | 3,000.00 | | |
| Death losses incurred during the year, including the computed value of instalment death losses | \$ 35,333.33 | | |
| Deduct terminal reserves released by death of insured.. | 3,998.73 | | |
| Actual mortality on net amount at risk | \$ 31,334.60 | | |
| Gain from mortality..... | \$ 68,289.83 | | |

Surrenders, Lapses and Changes

| | Gain in Surplus | Loss in Surplus |
|---|--------------------|--------------------|
| Terminal reserves on policies and additions surrendered for cash value during the year.. | \$ 50,671.09 | |
| Deduct amount paid on the same | 50,671.09 | |
| | <hr/> | |
| Gain during the year from reserves released on lapsed policies on which no cash value, paid-up or extended insurance was allowed..... | \$ 4,086.79 | |
| | <hr/> | |
| Total gain during the year from surrendered and lapsed policies | \$ 4,086.79 | |

Profit and Loss (Excluding Investments)

| | | |
|---|-------------|-------------|
| Carried to loss account, premium notes voided by lapse..... | \$ 3,018.54 | |
| | <hr/> | |
| Net to loss account..... | | \$ 3,018.54 |

INVESTMENT EXHIBIT

Real Estate

| | | |
|-----------------------------|--|----------|
| Decrease in book value..... | | 6,000.00 |
|-----------------------------|--|----------|

Stocks and Bonds

| | | |
|------------------------------------|-------------|----------|
| Losses on sales or maturity..... | \$ 34.20 | |
| | <hr/> | |
| Gain from assets not admitted..... | \$ 1,236.02 | \$ 34.20 |

Miscellaneous

| | | |
|---|--------------|--------------|
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies... | | \$ 3,403.81 |
| Contingent investment fund..... | | 15,000.00 |
| Balance unaccounted for..... | | 358.60 |
| | | <hr/> |
| Total gains and losses in surplus during the year | \$117,289.42 | \$ 98,731.55 |

Surplus

| | | |
|--------------------------------|--------------|--------------|
| Surplus December 31, 1923..... | \$ 86,640.43 | |
| Surplus December 31, 1924..... | 105,198.30 | |
| | <hr/> | |
| Increase in surplus..... | | \$ 18,557.87 |
| | <hr/> | |
| Totals | \$117,289.42 | \$117,289.42 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums..... | \$ 6,108.88 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 7,000.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 62.3 per cent. of the gross premiums)..... | 42,644.43 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | \$52,595.97 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices | 9,947.93 |
| Medical examination and inspections of proposed risks | 7,710.16 |
| Advances to agents..... | 9,669.30 |
| Total | \$ 79,923.36 |

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

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

Has the company ever issued both non-participating and participating policies? No.

Does the company at present issue both non-participating and participating policies? (If the company does not at present issue both, state which kind is issued.) Non-participating.

Give the amounts in force under each of these plans, \$11,909,268.30.

Has the company any assessment or stipulated premium insurance in force? No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 4,871 | \$ 9,579,115.43 |
| Colorado policies issued during the year..... | 1,352 | 2,514,053.48 |
| Total | 6,223 | \$ 12,093,168.91 |
| Deduct ceased to be in force during the year..... | 1,204 | 2,466,034.00 |
| Policies in force Dec. 31, 1924..... | 5,019 | \$ 9,627,134.91 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 2,000.00 |
| Losses and claims incurred during the year..... | 19 | 51,000.00 |
| Total | 20 | \$ 53,000.00 |
| Losses and claims settled during the year in cash.. | 19 | \$ 51,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 1 | 2,000.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | ... | 370,229.53 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 51,000.00 |
| Disability benefits paid during 1924..... | 286.94 |
| Cash surrenders paid during 1924..... | 50,671.09 |

REAL ESTATE OWNED, CLASSIFIED BY STATES

| | Market Value |
|--------------------|----------------------|
| Colorado | \$ 52,399.44 |
| Wyoming | 62,942.39 |
| Total | \$ 115,341.83 |

MORTGAGES OWNED, CLASSIFIED BY STATES

| | Amount of Principal Unpaid | |
|------------------------|----------------------------|----------------------|
| | Farm Properties | Other Properties |
| Colorado | \$ 570,950.00 | \$ 310,100.00 |
| New Mexico | 16,000.00 | ..... |
| Wyoming | 12,000.00 | ..... |
| Total | \$ 598,950.00 | \$ 310,100.00 |
| Aggregate | \$ 909,050.00 | \$ 909,050.00 |

COLLATERAL LOANS IN FORCE DECEMBER 31, 1924

Mortgage, Luther C. Keenan and Bessie G. Keenan; amount loaned thereon, \$10,000.00; maturity, 12-26-24; interest rate, 8 per cent.; name of actual borrower, T. E. Miller.

BONDS, WARRANTS AND CERTIFICATES OWNED

U. S. Government Bonds:

| | Book Value | Par Value | Market Value |
|--|---------------|--------------|-----------------|
| U. S. A. Liberty Loan of 1917.....1947 3½s | \$ 300.00 | \$ 300.00 | \$ 300.00 |
| 1st U. S. Liberty Loan Conv.....1947 4¼s | 50.00 | 50.00 | 50.00 |
| 2nd U. S. Liberty Loan.....1942 4¼s | 5,000.00 | 5,000.00 | 5,000.00 |
| 2nd U. S. Liberty Loan.....1942 4¼s | 900.00 | 900.00 | 900.00 |
| 2nd U. S. Liberty Loan.....1942 4¼s | 150.00 | 150.00 | 150.00 |
| 3rd U. S. Liberty Loan.....1928 4¼s | 5,500.00 | 5,500.00 | 5,500.00 |
| 3rd U. S. Liberty Loan.....1928 4¼s | 1,450.00 | 1,450.00 | 1,450.00 |
| 4th U. S. Liberty Loan.....1938 4¼s | 10,000.00 | 10,000.00 | 10,000.00 |
| 4th U. S. Liberty Loan.....1938 4¼s | 700.00 | 700.00 | 700.00 |

Municipal Bonds:

| | | | |
|--|-----------|-----------|-----------|
| Casper, Wyo., Paving.....1934 6s | 12,935.00 | 13,000.00 | 12,935.00 |
| Casper, Wyo., Paving.....1934 6s | 995.00 | 1,000.00 | 995.00 |
| Casper, Wyo., Paving.....1934 6s | 497.50 | 500.00 | 497.50 |
| Casper, Wyo., Paving.....1934 6s | 497.50 | 500.00 | 497.50 |
| Casper, Wyo., Paving.....1933 6s | 4,500.00 | 4,500.00 | 4,500.00 |
| Casper, Wyo., Paving.....1933 6s | 1,000.00 | 1,000.00 | 1,000.00 |
| Casper, Wyo., Paving.....1933 6s | 3,000.00 | 3,000.00 | 3,000.00 |
| Cheyenne, Wyo., Improvement.....1934 5½s | 7,920.00 | 8,000.00 | 7,920.00 |
| Denver, Colo., Paving.....1936 5½s | 205.20 | 200.00 | 205.20 |
| Denver, Colo., Paving.....1936 5½s | 2,223.80 | 2,200.00 | 2,223.80 |
| Denver, Colo., Improvement.....1936 5½s | 10,069.60 | 10,000.00 | 10,069.60 |
| Denver, Colo., Improvement.....1936 5½s | 7,052.50 | 7,000.00 | 7,052.50 |
| Denver, Colo., Sewer.....1936 5½s | 26,107.50 | 25,000.00 | 26,107.50 |
| Denver, Colo., Sewer.....1937 5½s | 10,173.00 | 10,000.00 | 10,173.00 |
| Denver, Colo., Sewer.....1937 5½s | 5,068.00 | 5,000.00 | 5,058.00 |
| Denver, Colo., Improvement.....1937 5½s | 31,329.00 | 30,000.00 | 31,329.00 |
| Denver, Colo., Paving.....1937 5½s | 10,344.00 | 10,000.00 | 10,344.00 |
| Denver, Colo., Paving.....1937 5½s | 20,668.00 | 20,000.00 | 20,668.00 |
| Pueblo, Colo., Improvement.....1937 5½s | 35,000.00 | 35,000.00 | 35,000.00 |
| Pueblo, Colo., Paving.....1942 6s | 18,090.00 | 18,000.00 | 18,090.00 |
| Pueblo, Colo., Improvement.....1943 6s | 8,000.00 | 8,000.00 | 8,000.00 |

| | | | | | |
|--|--------|-------------------|---------------------|---------------------|---------------------|
| Sheridan, Wyo., Improvement..... | 1933 | 6s | 1,000.00 | 1,000.00 | 1,000.00 |
| Sheridan, Wyo., Improvement..... | 1933 | 6s | 3,000.00 | 3,000.00 | 3,000.00 |
| Sheridan, Wyo., Improvement..... | 1933 | 6s | 8,000.00 | 8,000.00 | 8,000.00 |
| Sheridan, Wyo., Improvement..... | 1934 | 6s | 2,500.00 | 2,500.00 | 2,500.00 |
| Sheridan, Wyo., Improvement..... | 1934 | 6s | 1,000.00 | 1,000.00 | 1,000.00 |
| Sheridan, Wyo., Improvement..... | 1934 | 6s | 2,000.00 | 2,000.00 | 2,000.00 |
| Investment Bonds: | | | | | |
| Cheyenne, Wyo., Cheyenne Hotel Co..... | 1936 | 6s | 5,000.00 | 5,000.00 | 5,000.00 |
| Denver, Colo., Norman Apts..... | 1935 | 6 $\frac{1}{2}$ s | 3,000.00 | 3,000.00 | 3,000.00 |
| Denver, Colo., Norman Apts..... | 1931-5 | 6 $\frac{1}{2}$ s | 1,500.00 | 1,500.00 | 1,500.00 |
| Fremont, Nebr., Bennett Live Stock Co..... | 1921 | 6s | 24,986.47 | 24,986.47 | 24,986.47 |
| Totals | | | \$291,702.07 | \$287,936.47 | \$291,702.07 |

SUMMARY OF BONDS

| | Book Value | Par Value | Market Value |
|--|---------------------|---------------------|---------------------|
| Government | \$ 24,050.00 | \$ 24,050.00 | \$ 24,050.00 |
| State, Province, County and Municipal..... | 233,165.60 | 229,400.00 | 233,165.60 |
| Miscellaneous | 34,486.47 | 34,486.47 | 34,486.47 |
| Totals | \$291,702.07 | \$287,936.47 | \$291,702.07 |

ALL SALARIES, COMPENSATION AND EMOLUMENTS RECEIVED IN THE YEAR 1924 BY OFFICERS AND DIRECTORS AUTHORIZED BY BOARD OF DIRECTORS

| Title | Name of Payee | Address | Amount | Date |
|--|--------------------|--------------------|------------|-------------|
| President | J. C. Burger..... | Denver | \$1,500.00 | All of 1924 |
| General Manager & | | | | |
| Sec.-Treasurer.. | Robert Brown..... | Denver | 7,500.00 | All of 1924 |
| General Counsel... | R. J. Bardwell.... | Denver | 900.00 | All of 1924 |
| Med. Director.... | F. N. Cochems.... | Salida | 2,500.00 | All of 1924 |
| Asst. Secretary... | S. D. Emily..... | Denver | 3,200.00 | All of 1924 |
| General Agents...D. E. Bone and | | | | |
| | L. I. Conklin..... | Ordway & Lamar.. | 5,979.71 | All of 1924 |
| General Agent.... | N. A. Glasco..... | Grand Junction.... | 9,341.05 | All of 1924 |

**AMERICAN LIFE INSURANCE COMPANY
DETROIT, MICH.**

Incorporated January 24, 1907. Commenced business October 19, 1907.
Commenced business in Colorado September 23, 1921.
Home Office, 408 West Fort Street, Detroit, Mich.

President, CLARENCE L. AYRES. Secretary, MARION O. ROWLAND.
Vice-President, HAROLD P. TROSPER.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|--|-------------------------|
| Premium income: first year, \$314,872.31; re- newal, \$1,620,917.75 | \$ 1,935,790.06 |
| Total investment income | 488,100.03 |
| Miscellaneous income | 76,000.81 |
| Total income | \$ 2,499,890.90 |
| Ledger assets December 31, 1923 | 7,818,555.33 |
| Total | \$ 10,318,446.23 |

DISBURSEMENTS

| | |
|--|------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 640,548.63 |
| Dividends to policyholders | 25,127.72 |
| Paid stockholders for interest or dividends | ..... |
| Commissions | 332,759.35 |
| Other disbursements | 427,999.82 |
| Total disbursements | \$ 1,426,435.52 |
| Balance | \$ 8,892,010.71 |

ASSETS

| | |
|-----------------------|-----------------|
| Total admitted assets | \$ 9,191,739.10 |
|-----------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Reserve | \$ 8,131,625.43 |
| Other liabilities | 667,334.87 |
| Capital, \$200,000.00; surplus, \$192,778.80 | 392,778.80 |
| Total liabilities | \$ 9,191,739.10 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 30,989 | \$ 66,565,054.87 |
| Outstanding December 31, 1924 | 33,012 | 70,478,439.80 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 14.6 per cent. of the gross premiums)..... | \$ 286,469.60 |
| Insurance expenses incurred during the year..... | 711,183.84 |
| Loss from loading..... | 424,714.24 |
| Interest earned during the year..... | 499,921.56 |
| Investment expenses incurred during the year..... | 32,351.41 |
| Net income from investment..... | 467,570.15 |
| Interest required to maintain reserve..... | 289,586.48 |
| Gain from interest..... | 177,983.67 |
| Expected mortality on net amount at risk..... | 619,423.72 |
| Actual mortality on net amount at risk..... | 299,789.45 |
| Gain from mortality..... | 319,634.27 |
| Per cent. of mortality for year..... | 48.4 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 48,853.15 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | 33,836.13 |
| Increase in special funds and special reserve during the year... | 85,387.50 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 19,690.12 |
| Increase in surplus..... | 69,774.97 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 47,001.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 20,315.00 |
| Reserves released during 1924 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..... | 16,789.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 56.7 per cent. of the gross premiums)..... | 162,001.50 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 170,468.22 |
| 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..... | 13,400.04 |
| Medical examinations and inspections of proposed risks..... | 50,941.74 |
| Advances to agents..... | 18,341.29 |

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? On all of them. (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Illinois Standard $3\frac{1}{2}\%$, amount \$65,992,670.69, reserve \$7,607,022.59; actuaries 4%, amount \$1,025,899.81, reserve \$440,946.00; select and ultimate, amount \$503,500.00, reserve \$36,378.00; net level, amount \$4,956,369.30, reserve \$100,899.00.

Has the company ever issued both non-participating and participating policies? Answer: No. Some participating business assumed by reinsurance.

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, \$63,523,666.54; Participating, \$6,954,773.26.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 168 | \$ 318,165.65 |
| Colorado policies issued during the year..... | ... | 2,500.00 |
| Total | 168 | \$ 320,665.65 |
| Deduct ceased to be in force during the year..... | 13 | 26,040.53 |
| Policies in force Dec. 31, 1924..... | 155 | \$ 294,625.12 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 3 | 4,500.00 |
| Total | 3 | \$ 4,500.00 |
| Losses and claims settled during the year in cash, \$3,500.00; by compromise, \$..... | 2 | \$ 3,500.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 1 | 1,000.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 7,378.78 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 3,500.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | 206.14 |
| Cash surrenders paid during 1924..... | 179.54 |

***AMERICAN LIFE RE-INSURANCE COMPANY
DALLAS, TEXAS**

Incorporated February 19, 1919. Commenced business March 11, 1919.
Commenced business in Colorado March 23, 1923.
Home Office, 3015 Cedar Springs Road, Dallas, Texas.

President, A. C. BIGGER. Secretary, MORTON BIGGER.
Vice-President, FRED D. STRUDELL.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | | |
|--|-----------------|--|
| Premium income: first year, \$172,692.72; re- newal, \$319,824.22 | \$ 492,516.94 | |
| Total investment income..... | 54,785.20 | |
| Miscellaneous income | 40,615.94 | |
| Total income | \$ 587,918.08 | |
| Ledger assets December 31, 1923..... | 730,829.57 | |
| Total | \$ 1,318,747.65 | |

DISBURSEMENTS

| | | |
|---|---------------|--|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 214,701.35 | |
| Dividends to policyholders..... | 25,000.00 | |
| Paid stockholders for interest or dividends..... | 82,209.20 | |
| Commissions | 167,029.98 | |
| Other disbursements | | |
| Total disbursements | \$ 488,940.53 | |
| Balance | \$ 829,807.12 | |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 871,466.01 |
|----------------------------|---------------|

LIABILITIES

| | | |
|--|---------------|--|
| Reserve | \$ 363,190.00 | |
| Other liabilities | 48,203.99 | |
| Capital, \$250,000.00; surplus, \$210,072.02 | 460,072.02 | |
| Total liabilities | \$ 871,466.01 | |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 7,909 | \$ 41,224,327.00 |
| Outstanding December 31, 1924 | 9,969 | 49,251,815.00 |

* Withdraw as of February 28, 1925

GAIN AND LOSS EXHIBIT

| | |
|--|------------|
| Loading on gross premiums of the year (averaging 4.93 per cent. of the gross premiums).....\$ | 23,640.22 |
| Insurance expenses incurred during the year..... | 228,397.00 |
| Loss from loading..... | 204,756.78 |
| Interest earned during the year..... | 52,431.90 |
| Investment expenses incurred during the year..... | 2,219.17 |
| Net income from investment..... | 50,212.73 |
| Interest required to maintain reserve..... | 16,925.48 |
| Gain from interest..... | 33,287.25 |
| Expected mortality on net amount at risk..... | 363,049.27 |
| Actual mortality on net amount at risk..... | 183,498.08 |
| Gain from mortality..... | 179,551.19 |
| Per cent. of mortality for year..... | 50.5 |
| Net expected disbursement to annuitants..... | |
| Net actual annuity claims incurred..... | |
| from annuities..... | |
| Total gain during the year from surrendered and lapsed policies | 3,736.39 |
| Dividends declared to stockholders..... | 25,000.00 |
| Decrease in surplus on dividend account..... | |
| Decrease in special funds and special reserve during the year.. | 1,790.10 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 8,506.08 |
| Increase in surplus..... | 1,038.65 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-----------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....\$ | 64,725.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 26,223.70 |
| Reserves released during 1924 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..... | 523.12 |
| Loading on first year's premiums on policies issued in 1924 (averaging 39 per cent. of the gross premiums)..... | 64,673.00 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 80,442.61 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices..... | 977.26 |
| Medical examinations and inspections of proposed risks..... | 9,656.80 |
| Advances to agents..... | 4,048.01 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term.

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.

Give the amounts of insurance in force under non-participating, annual dividends, and deferred dividend business respectively. Answer: Non-participating, \$49,251,815.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 112 | \$ 345,725.00 |
| Colorado policies issued during the year..... | 13 | 65,199.00 |
| Total | 125 | \$ 410,924.00 |
| Deduct ceased to be in force during the year..... | 16 | 64,578.00 |
| Policies in force Dec. 31, 1924..... | 109 | \$ 346,346.00 |
| 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | ... | 4,691.66 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 826.45 |

AMERICAN OLD LINE INSURANCE COMPANY LINCOLN, NEB.

Incorporated 1903.

Commenced business 1903.

Commenced business in Colorado August 30, 1920.

Home Office, Little Block, Lincoln, Neb.

President, M. D. HATCH.

Secretary, O. HAYWARD.

Vice-President, G. M. HATCH.

Treasurer, M. D. HATCH.

CAPITAL

Capital paid up in cash, \$150,000.00.

INCOME

| | |
|---|---------------|
| Premium income: first year, \$115,077.87; re- newal, \$55,594.49 | \$ 170,672.36 |
| Total investment income..... | 17,979.16 |
| Miscellaneous income (including accident and health department) | 31,410.47 |
| <hr/> | |
| Total income | \$ 220,061.99 |
| Ledger assets December 31, 1923..... | 341,569.10 |
| <hr/> | |
| Total | \$ 561,631.09 |

DISBURSEMENTS

| | |
|--|---------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$ | 7,820.90 |
| Dividends to policyholders..... | 1,276.40 |
| Paid stockholders for interest or dividends..... | ..... |
| Commissions | 106,061.94 |
| Other disbursements (including accident and health department) | 101,016.69 |
| <hr/> | |
| Total disbursements | \$ 216,175.93 |
| <hr/> | |
| Balance | \$ 345,455.16 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 348,481.32 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Reserve | \$ 134,083.00 |
| Other liabilities (including accident and health department) | 34,442.15 |
| Capital, \$150,000.00; surplus, \$29,956.17..... | 179,956.17 |
| <hr/> | |
| Total liabilities | \$ 348,481.32 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|-----------------|
| Outstanding December 31, 1923..... | 1,115 | \$ 2,615,750.00 |
| Outstanding December 31, 1924..... | 3,149 | 6,639,250.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|--------------|
| Loading on gross premiums of the year (averaging per cent. of the gross premiums) | \$ 78,238.44 |
| Insurance expenses incurred during the year | 169,188.78 |
| Loss from loading | 90,950.34 |
| Interest earned during the year | 18,325.10 |
| Investment expenses incurred during the year | |
| Net income from investment | 18,325.10 |
| Interest required to maintain reserve | 3,406.82 |
| Gain from interest | 14,918.28 |
| Expected mortality on net amount at risk | 42,101.83 |
| Actual mortality on net amount at risk | 5,019.07 |
| Gain from mortality | 37,082.76 |
| Per cent. of mortality for year | 11.9 |
| Net expected disbursement to annuitants | |
| Net actual annuity claims incurred | |
| from annuities | |
| Total gain during the year from surrendered and lapsed policies | 3,323.30 |
| Dividends declared to stockholders | |
| Decrease in surplus on dividend account | |
| increase 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 | 779.36 |
| Decrease in surplus | 31,545.91 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 33,929.81 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | |
| Reserves released during 1924 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 | 2,159.41 |
| Loading on first year's premiums on policies issued in 1924 (averaging per cent. of the gross premiums) | 75,094.98 |
| Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums | 103,471.80 |
| 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 | 2,838.60 |
| Medical examinations and inspections of proposed risks | 11,809.92 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term (Illinois basis) on all policies.

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

Give the amounts of insurance in force under non-participating annual dividend and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 68 | \$ 113,000.00 |
| Colorado policies issued during the year..... | 21 | 40,500.00 |
| Total | 89 | \$ 153,500.00 |
| Deduct ceased to be in force during the year..... | 7 | 28,500.00 |
| Policies in force Dec. 31, 1924..... | 82 | \$ 125,000.00 |
| 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | ..... |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

BANKERS LIFE COMPANY DES MOINES, IOWA

Incorporated June 30, 1879.

Commenced business September 2, 1879.

Commenced business in Colorado November 6, 1911.

Home Office, Sixth and Grand Streets, Des Moines, Iowa.

President, GEORGE KUHN.

Secretary, G. W. FOWLER.

Vice-President, G. S. NOLLEN.

Treasurer, SIMON CASADY.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$4,129,229.49; re- newal, \$16,630,365.07 | \$ 20,759,594.56 |
| Total investment income | 3,555,228.11 |
| Miscellaneous income | 770,703.75 |
| | |
| Total income | \$ 25,085,526.42 |
| Ledger assets December 31, 1923 | 60,650,034.65 |
| | |
| Total | \$ 85,735,561.07 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 9,350,985.94 |
| Dividends to policyholders | 2,414,395.83 |
| Paid stockholders for interest or dividends ..... | ..... |
| Commissions | 2,836,988.84 |
| Other disbursements | 3,261,655.14 |
| | |
| Total disbursements | \$ 17,863,925.75 |
| | |
| Balance | \$ 67,871,635.32 |

ASSETS

| | |
|-----------------------------|------------------|
| Total admitted assets | \$ 71,803,669.62 |
|-----------------------------|------------------|

LIABILITIES

| | |
|--|------------------|
| Reserve | \$ 53,666,665.00 |
| Other liabilities | 15,618,225.80 |
| Capital, Mutual; surplus, \$2,518,778.82 | 2,518,778.82 |
| | |
| Total liabilities | \$ 71,803,669.62 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|------------------|
| Outstanding December 31, 1923 | 284,083 | \$711,629,554.60 |
| Outstanding December 31, 1924 | 305,176 | 768,732,413.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 20.28 per cent. of the gross premiums)..... | \$ 4,144,612.92 |
| Insurance expenses incurred during the year..... | 5,853,538.96 |
| Loss from loading..... | 1,708,926.04 |
| Interest earned during the year..... | 3,676,920.59 |
| Investment expenses incurred during the year..... | 161,099.30 |
| Net income from investment..... | 3,515,821.29 |
| Interest required to maintain reserve..... | 1,832,655.45 |
| Gain from interest..... | 1,683,165.84 |
| Expected mortality on net amount at risk..... | 12,178,202.69 |
| Actual mortality on net amount at risk..... | 7,528,257.89 |
| Gain from mortality..... | 4,649,944.80 |
| Per cent. of mortality for year..... | 61.8 |
| Net expected disbursement to annuitants..... | 539.20 |
| Net actual annuity claims incurred..... | 1,860.00 |
| Loss from annuities..... | 1,320.80 |
| Total gain during the year from surrendered and lapsed policies | 435,032.62 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | 2,783,975.80 |
| Decrease in special funds and special reserve during the year.. | 2,216,182.48 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 226,479.95 |
| Increase in surplus..... | 314,313.80 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 527,136.56 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 135,490.00 |
| Reserves released during 1924 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..... | 401,329.55 |
| Loading on first year's premiums on policies issued in 1924 (averaging 22 per cent. of the gross premiums)..... | 835,001.45 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 1,831,600.24 |
| 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..... | ..... |
| Medical examinations and inspections of proposed risks..... | 224,138.77 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full net level premium prior to March, 1920; select and ultimate on examined business since March, 1920.

| | |
|--------------------------|------------------|
| Net Level Premium..... | \$247,901,966.00 |
| Select and Ultimate..... | 314,546,477.00 |

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 only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend only.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes Give the amount thereof, \$206,284,000.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 5,790 | \$ 13,861,549.00 |
| Colorado policies issued during the year..... | 697 | 2,074,969.00 |
| Total | 6,487 | \$ 15,936,518.00 |
| Deduct ceased to be in force during the year..... | 463 | 1,329,038.00 |
| Policies in force Dec. 31, 1924..... | 6,024 | \$ 14,607,480.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 6 | \$ 12,027.00 |
| Losses and claims incurred during the year..... | 63 | 136,821.00 |
| Total | 69 | \$ 148,848.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 60 | 130,828.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 9 | 18,020.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 338,870.34 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 130,828.00 |
| Endowments paid during 1924..... | |
| Annuities paid during 1924..... | |
| Disability benefits paid during 1924..... | |
| Cash surrenders paid during 1924..... | |

BANKERS NATIONAL LIFE INSURANCE COMPANY DENVER, COLO.

Incorporated August 28, 1922. Commenced business January 31, 1923.
Commenced business in Colorado January 31, 1923.
Home Office, 860 Gas and Electric Building, Denver, Colo.

President, R. R. LOUNSBURY. Secretary, W. B. CHAMBERS.
Vice-President, A. L. SMITH. Treasurer, R. R. LOUNSBURY.

CAPITAL

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

INCOME

| | | |
|---|---------------|--|
| First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,266.93 for first year's reinsurance | \$ 128,713.34 | |
| First year's premiums for total and permanent disability benefits | 1,570.27 | |
| For additional accidental death benefits included in life policies, less \$305.87 for first year's reinsurance | 291.89 | |
| Premiums for extra hazards..... | 401.39 | |
| First year's premiums on original policies | \$ 130,976.89 | |
| Consideration for original annuities involving life contingencies | 13,000.00 | |
| New premiums | \$ 143,976.89 | |
| Renewal premiums, without deduction for commissions or other expenses..... | \$ 30,583.01 | |
| Renewal premiums for total and permanent disability benefits | 135.47 | |
| For additional accidental death benefits included in life policies..... | 68.75 | |
| Premiums for extra hazards..... | 36.56 | |
| Renewal premiums | \$ 30,823.79 | |
| Total premium income | \$ 171,800.68 | |
| Gross interest on mortgage loans | \$ 5,520.40 | |
| Gross interest on collateral loans | 431.43 | |
| Gross interest on bonds and dividends on stocks | 862.55 | |
| Gross interest on premium notes, policy loans or liens | 238.80 | |
| Gross interest on deposits in trust companies and banks | 43.99 | |
| Gross interest on stock notes | 18.00 | |
| Total interest and rents..... | \$ 7,115.17 | |
| From other sources: | | |
| Refund of capital stock tax..... | \$ 137.00 | |
| Payments into premium deposit fund..... | 29.00 | |
| Increase in premiums paid in advance..... | 63.99 | |
| Increase in premiums in suspense..... | 446.78 | |
| Total income | \$ 676.77 | |
| Total income | \$ 182,592.62 | |
| Ledger assets December 31, 1924..... | 186,139.19 | |
| Total | \$ 368,731.81 | |

DISBURSEMENTS

| | | |
|---|------------|------------|
| Death claims | \$1,000.00 | |
| Amount paid for losses..... | \$ | 1,000.00 |
| For annuities involving life contingencies..... | | 811.12 |
| Premium notes and liens voided by lapse..... | | 15,522.66 |
| Commissions to agents (less commission on re-insurance): first year's premiums, \$60,-031.06; renewal premiums, \$2,235.38; annuities (original), \$780.00..... | | 63,046.44 |
| Compensation of managers and agents not paid by commission for services in obtaining new insurance | | 7,500.00 |
| Agency supervision and traveling expenses of supervisors (except compensation for home office supervision) | | 46.02 |
| Medical examiners' fees, \$4,650.00; inspection of risks, \$278.00 | | 4,928.00 |
| Salaries and all other compensation of officers, directors, trustees and home office employees | | 9,354.90 |
| Rent | | 1,200.00 |
| Advertising, \$324.21; printing and stationery, \$1,778.21; postage, telegraph, telephone and express, \$521.83; exchange, \$0.25..... | | 2,624.50 |
| Furniture, fixtures and safes..... | | 333.90 |
| State taxes on premiums..... | | 732.75 |
| Insurance department licenses and fees..... | | 264.00 |
| Federal taxes | | 95.77 |
| Other disbursements: | | |
| Donations, \$53.25; miscellaneous expenses, \$128.75; office expense, \$123.60; premiums on business insurance policies, \$981.96..... | | 1,287.56 |
| Interest on borrowed money..... | | 48.57 |
| Gross loss on sale of maturity of ledger assets, viz.: Bonds | | 51.27 |
| Total disbursements | \$ | 108,847.46 |
| Balance | \$ | 259,884.35 |

LEDGER ASSETS

| | | |
|---|----|------------|
| Book value of warrants..... | \$ | 1,500.00 |
| Mortgage loans on real estate..... | | 100,000.00 |
| Loans secured by pledge of bonds, stocks or other collateral | | 39.16 |
| Loans made to policyholders on this company's policies assigned as collateral..... | | 102,400.18 |
| Premium notes on policies in force..... | | 2,232.00 |
| Book value of bonds..... | | 16,418.64 |
| Cash in company's office..... | | 926.59 |
| Deposits in trust companies and banks not on interest | | 7,084.96 |
| Deposits in trust companies and banks on interest | | 7,000.00 |
| Bills receivable, \$15,000.00; agents' balances (debit, \$7,584.41; credit, \$777.48); net, \$6,-806.93 | | 21,806.93 |
| Accrued interest purchased..... | | 222.50 |
| Due for reinsurance..... | | 253.40 |
| Total ledger assets..... | \$ | 259,884.35 |

NON-LEDGER ASSETS

| | | | | |
|---|----|----------|----------|---------------|
| Interest accrued on mortgages | \$ | 1,510.09 | | |
| Interest accrued on bonds not in default..... | | 374.42 | | |
| Interest accrued on collateral loans | | 3.36 | | |
| Interest accrued on deposits in banks..... | | 109.73 | | |
| Interest accrued on warrants | | 210.00 | | |
| Total interest and rents due and accrued | \$ | | | 2,207.60 |
| New Business | | | | |
| (Paid-for Basis) | | | Renewals | |
| Gross premiums due and unreported on policies in force December 31, 1924 (less reinsurance premiums) | \$ | 276.91 | \$ | 3,995.11 |
| Gross deferred premiums on policies in force December 31, 1924 (less reinsurance premiums) | | 3,713.41 | | 8,471.05 |
| Totals | \$ | 3,990.32 | \$ | 12,466.16 |
| Deduct loading | | 2,013.20 | | 1,004.67 |
| Net amount of uncollected and deferred premiums | \$ | 1,977.12 | \$ | 11,461.49 |
| All other assets: assigned reserve on \$100,000.00 of business life insurance..... | | | | 1,597.00 |
| Gross assets | | | | \$ 277,127.56 |

DEDUCT ASSETS NOT ADMITTED

| | | |
|--|----|------------|
| Agents' debit balances..... | \$ | 7,584.41 |
| Bills receivable | | 15,000.00 |
| Premium notes, policy loans and other policy assets in excess of net value and of other policy liabilities on individual policies..... | | 13,928.23 |
| Total admitted assets..... | \$ | 240,614.92 |

LIABILITIES, SURPLUS AND OTHER FUNDS

| | | |
|--|----|------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1924, American Experience table at 3½ per cent. on all policies..... | \$ | 114,427.16 |
| Net present value of annuities (including those in reduction of premiums): McClintock annuity, 3½ per cent..... | | 11,213.88 |
| Total | \$ | 125,641.04 |
| Deduct net value of risks of this company reinsured in other solvent companies..... | | 5,153.05 |
| Net reserve (paid-for basis)..... | \$ | 120,487.99 |
| Extra reserve for total and permanent disability benefits | | 852.87 |
| Gross premiums paid in advance, including surrender values so applied, less discount, if any | | 878.49 |
| Commissions to agents, due or accrued..... | | 777.48 |
| Salaries, rents, office expenses, bills and accounts due or accrued..... | | 350.00 |
| Medical examiners' fees..... | | 150.00 |
| Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..... | | 1,000.00 |
| Capital paid up..... | \$ | 124,496.83 |
| Unassigned funds (surplus)..... | | 100,000.00 |
| | | 16,118.09 |
| Total | \$ | 240,614.92 |

EXHIBITS OF POLICIES SHOWING PAID-FOR BUSINESS ONLY

The following is a correct statement of the **ORDINARY** business of the year on policy account as it stood at close of business December 31, 1924.

| Classification | Whole Life Policies (Excluding Group) | | Term and Other Policies (Excluding Group), including Return Premium Additions | | Additions to Policies by Dividends | | Total Numbers and Amounts | |
|------------------------------|---------------------------------------|-------------|---|-----------|------------------------------------|-------|---------------------------|--|
| | No. | Amount | No. | Amount | Amount | No. | Amount | |
| At end of previous year..... | 392 | \$1,634,500 | 30 | \$118,000 | \$ 422 | ... | \$1,762,500 | |
| Issued during year..... | 511 | 1,784,225 | 78 | 363,000 | 589 | ... | 2,147,225 | |
| Increased during year..... | ... | 6,000 | ... | ..... | ... | ... | 5,000 | |
| Totals before transfers..... | 903 | \$3,433,725 | 108 | \$481,000 | \$... | ... | \$..... | |
| Transfers: | | | | | | | | |
| Additions..... | 4 | \$ 12,500 | ... | \$..... | \$... | ... | \$..... | |
| Totals after transfers..... | 907 | \$3,446,225 | 104 | \$468,500 | \$..... | 1,011 | \$3,914,725 | |
| Deduct caused by: | | | | | | | | |
| Death..... | ... | \$..... | 1 | \$ 1,000 | \$... | 1 | \$ 1,000 | |
| Lapses..... | 146 | 520,000 | 6 | 19,500 | ... | 152 | 539,500 | |
| Decreases..... | ... | 12,000 | ... | ..... | ... | ... | 12,000 | |
| Total terminated..... | 147 | \$ 532,000 | 7 | \$ 20,500 | \$... | 153 | \$ 552,500 | |
| Outstanding end of year..... | 761 | \$2,914,225 | 97 | \$448,000 | \$... | 858 | \$3,362,225 | |

GAIN AND LOSS EXHIBIT

Running Expenses

| | | Gain in Surplus | Loss in Surplus |
|---|-----------------|--------------------|--------------------|
| Gross premiums received during the year..... | \$172,296.85 | | |
| Deduct gross uncollected and deferred premiums of the previous year | 10,854.89 | | |
| Balance | \$161,441.46 | | |
| Add gross uncollected and deferred premiums December 31, 1924 | 16,456.48 | | |
| Total | \$177,897.94 | | |
| Gross premiums of the year | \$177,897.94 | | |
| Deduct net premiums on the same | 108,806.84 | | |
| Loading on gross premiums of the year | \$ 69,091.10 | | |
| Insurance expenses paid during the year | \$ 81,513.68 | | |
| Deduct insurance expenses unpaid December 31 of previous year (including \$5,564.87 loading on uncollected and deferred premiums) | 8,273.06 | | |
| Balance | \$ 73,240.62 | | |
| Add insurance expenses unpaid December 31, 1924 (including \$3,017.87 loading on uncollected and deferred premiums) | 4,517.87 | | |
| Insurance expenses incurred during the year..... | \$ 77,758.49 | | |
| Loss from loading..... | | | \$ 8,667.39 |
| | Interest | | |
| Interest, dividends and rents received during the year... \$ | 7,066.60 | | |
| Deduct interest and rents due and accrued December 31 of previous year | 1,979.35 | | |
| Balance | \$ 5,087.25 | | |
| Add interest and rents due and accrued December 31, 1924.. | 2,207.60 | | |
| Total | \$ 7,294.85 | | |
| Interest earned during the year | \$ 7,294.85 | | |
| Net income from investments.. | \$ 7,294.85 | | |
| Interest required to maintain reserve | 2,964.57 | | |
| Gain from interest..... | | \$ 4,330.28 | |

| | Mortality | Gain in Surplus | Loss in Surplus |
|--|------------------|--------------------|--------------------|
| Expected mortality on net amount at risk..... | \$ 14,814.21 | | |
| Death losses paid during the year | \$ 1,000.00 | | |
| Balance | \$ 1,000.00 | | |
| Death losses incurred during the year, including the computed value of instalment death losses | \$ 1,000.00 | | |
| Actual mortality on net amount at risk | \$ 1,000.00 | | |
| Gain from mortality..... | | \$ 13,814.21 | |
| Annuities | | | |
| Expected disbursements to annuitants | \$ 111.12 | | |
| Actual annuity claims incurred. \$ | \$ 111.12 | | |
| Net actual annuity claims incurred | \$ 111.12 | | |

INVESTMENT EXHIBIT

| | | | |
|--|--------------|--------------|--------------|
| Loss from assets not admitted..... | | \$ 7,105.55 | |
| Miscellaneous | | | |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.... | | \$ 1,908.46 | |
| Loss from all other sources: Excess of notes and liens voided by lapse over reserves released | | | \$ 5,633.79 |
| Balance unaccounted for..... | | | 451.27 |
| Total gains and losses in surplus during the year..... | | \$ 20,052.95 | \$ 21,858.00 |
| Surplus | | | |
| Surplus December 31, 1923..... | \$ 17,923.14 | | |
| Surplus December 31, 1924..... | 16,118.09 | | |
| Decrease in surplus..... | | \$ 1,805.05 | |
| Totals | | \$ 21,858.00 | \$ 21,858.00 |

INTERROGATORIES REGARDING NEW BUSINESS

| | | |
|--|-------------|-----------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums..... | \$ 9,277.46 | |
| Death losses incurred during 1924 on said policies (not deducting reserves) | | 1,000.00 |
| Reserves released during 1924 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..... | | -7,105.55 |
| Loading on first year's premiums on policies issued in 1924 (averaging 45 per cent. of the gross premiums)..... | | 68,658.85 |

Expenses specifically chargeable to first year's insurance, viz.:

| | | |
|---|--------------|--------------|
| Commissions on first year's premiums..... | \$ 60,031.06 | |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices | 7,500.00 | |
| Medical examinations and inspections of proposed risks | 4,928.00 | |
| Total | | \$ 72,459.06 |

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis? Participating business, full level premium, non-participating business, Illinois standard.

If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.

| | | | |
|-------------------------|----------------|--------------|--------------|
| Full level premium..... | \$2,717,725.00 | Reserve..... | \$108,943.81 |
| Illinois standard | 645,000.00 | Reserve..... | 5,483.35 |

Has the company ever issued both non-participating and participating policies? Yes.

Does the company at present issue both non-participating and participating policies? (If the company does not at present issue both, state which kind is issued.) Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

| | |
|-------------------------|----------------|
| Annual dividend | \$2,717,725.00 |
| Non-participating | 645,000.00 |

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|-----------------|
| Colorado policies in force Dec. 31 of previous year.. | 129 | \$ 613,500.00 |
| Colorado policies issued during the year..... | 281 | 1,019,000.00 |
| Total | 410 | \$ 1,632,500.00 |
| Deduct ceased to be in force during the year..... | 70 | 190,000.00 |
| Policies in force Dec. 31, 1924..... | 340 | \$ 1,442,500.00 |
| Losses and claims incurred during the year..... | 1 | \$ 1,000.00 |
| Total | 1 | \$ 1,000.00 |
| Losses and claims settled during the year in cash.. | 1 | \$ 1,000.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | ... | 48,488.90 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|------------------------------------|-------------|
| Death claims paid during 1924..... | \$ 1,000.00 |
| Annuities paid during 1924..... | 811.12 |

MORTGAGES OWNED, CLASSIFIED BY STATES

| State | Amount of Principal Unpaid | |
|----------------|----------------------------|------------------|
| | Farm Properties | Other Properties |
| Colorado | \$ 38,500.00 | \$ 47,500.00 |
| Nebraska | 10,000.00 | 4,000.00 |
| Totals | \$ 48,500.00 | \$ 51,500.00 |

COLLATERAL LOANS IN FORCE DECEMBER 31, 1924

Certificate No. 356, for 250 shares, The Investors Securities Company of Denver, Colorado, par value \$250.00; amount loaned thereon, \$39.16; maturity, 3-10-25; interest rate, 6 per cent.; name of actual borrower, August Esa.

BONDS OWNED

| | Book Value | Par Value | Market Value |
|-------------------------------------|-------------|-------------|--------------|
| 4th U. S. Liberty Loan.....1938 4½s | \$ 500.00 | \$ 500.00 | \$ 500.00 |
| City of Delta, Colo.....1947-57 5s | 12,498.89 | 12,000.00 | 12,498.89 |
| Buffalo Brick Co.....1930 6s | 1,500.00 | 1,500.00 | 1,500.00 |
| Buffalo Brick Co.....1931 6s | 2,000.00 | 2,000.00 | 2,000.00 |
| Totals | \$16,498.89 | \$16,000.00 | \$16,498.89 |

SUMMARY OF BONDS

| | Book Value | Par Value | Market Value |
|--|-------------|-------------|--------------|
| Government | \$ 500.00 | \$ 500.00 | \$ 500.00 |
| State, Province, County and Municipal..... | 12,418.64 | 12,000.00 | 12,418.64 |
| Miscellaneous | 3,500.00 | 3,500.00 | 3,500.00 |
| Totals | \$16,418.64 | \$16,000.00 | \$16,418.64 |

ALL SALARIES, COMPENSATION AND EMOLUMENTS RECEIVED IN THE YEAR 1924 BY OFFICERS AND DIRECTORS, AUTHORIZED BY BOARD OF DIRECTORS

| Title | Name of Payee | Address | Amount | Date |
|------------------|----------------------|-------------------|-----------------|------|
| Pres. and Treas. | R. R. Lounsbury..... | Denver..... | \$3,600.00..... | 1924 |
| Secretary | W. B. Chambers..... | Denver..... | 3,000.00..... | 1924 |
| Medical Dir. | Dr. A. L. Smith..... | Lincoln, Neb..... | 1,800.00..... | 1924 |

THE BANKERS RESERVE LIFE COMPANY OMAHA, NEB.

Incorporated January 15, 1908.

Commenced business March 3, 1908.

Commenced business in Colorado April 20, 1911.

Home Office, Nineteenth and Douglas Streets, Omaha, Neb.

President, R. L. ROBISON.

Secretary, R. C. WAGNER.

Vice-President, W. G. PRESTON.

Treasurer, R. C. WAGNER.

CAPITAL

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

INCOME

| | |
|--|-------------------------|
| Premium income: first year, \$747,092.83; re- newal, \$2,436,780.69 | \$ 3,183,873.52 |
| Total investment income | 753,128.65 |
| Miscellaneous income | 83,485.13 |
| Total income | \$ 4,020,487.30 |
| Ledger assets December 31, 1923 | 13,777,741.72 |
| Total | \$ 17,798,229.02 |

DISBURSEMENTS

| | |
|---|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 1,142,699.49 |
| Dividends to policyholders | 366,894.36 |
| Paid stockholders for interest or dividends | 10,000.00 |
| Commissions | 556,207.43 |
| Other disbursements | 717,744.61 |
| Total disbursements | \$ 2,793,545.89 |
| Balance | \$ 15,004,683.13 |

ASSETS

Total admitted assets..... \$ 15,209,053.58

LIABILITIES

| | |
|--|-------------------------|
| Reserve | \$ 12,508,798.00 |
| Other liabilities | 1,231,922.43 |
| Capital, \$100,000.00; surplus, \$1,368,333.15 | 1,468,333.15 |
| Total liabilities | \$ 15,209,053.58 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 43,784 | \$ 85,737,300.64 |
| Outstanding December 31, 1924 | 48,954 | 93,563,393.29 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 26 per cent. of the gross premiums)..... | \$ 307,756.15 |
| Insurance expenses incurred during the year..... | 1,218,030.37 |
| Loss from loading..... | 410,264.22 |
| Interest earned during the year..... | 759,376.45 |
| Investment expenses incurred during the year..... | 39,235.64 |
| Net income from investment..... | 720,140.81 |
| Interest required to maintain reserve..... | 463,516.00 |
| Gain from interest..... | 256,624.81 |
| Expected mortality on net amount at risk..... | 797,278.00 |
| Actual mortality on net amount at risk..... | 295,640.00 |
| Gain from mortality..... | 501,638.00 |
| Per cent. of mortality for year..... | 37.08 |
| Net expected disbursement to annuitants..... | |
| Net actual annuity claims incurred..... | |
| from annuities..... | |
| Total gain during the year from surrendered and lapsed policies | 140,901.61 |
| Dividends declared to stockholders..... | 10,000.00 |
| Decrease in surplus on dividend account..... | 394,452.25 |
| Increase in special funds and special reserve during the year.. | 12,664.32 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 4,408.72 |
| Increase in surplus..... | 34,078.77 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 33,933.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 11,565.00 |
| Reserves released during 1924 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..... | 43,546.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 53 per cent. of the gross premiums)..... | 354,542.97 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 493,702.51 |
| 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..... | 91,061.25 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system, preliminary term, modified preliminary term and select and ultimate basis. Additions and term \$1,316,547.00, reserve \$477,041.00; modified preliminary term, modified to old line \$83,124,726.00, reserve \$8,103,046.00; full preliminary term \$6,498,500.00, reserve \$2,833,462.00; extended and paid-up \$2,513,620.00, reserve \$1,106,180.00; select and ultimate \$210,100.00, reserve \$1,463.00; reinsurance \$1,711,862.00, reserve \$12,394.00.

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: No.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$71,717,458.00, includes \$488,464.00 paid-up and extended; annual dividend, \$838,685.00; deferred dividend, \$21,007,250.00, includes \$2,025,156.00 paid-up and extended.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|-----------------|
| Colorado policies in force Dec. 31 of previous year.. | 1,136 | \$ 2,424,265.00 |
| Colorado policies issued during the year..... | 76 | 172,984.00 |
| | <hr/> | <hr/> |
| Total | 1,212 | \$ 2,597,249.00 |
| Deduct ceased to be in force during the year..... | 70 | 269,347.50 |
| | <hr/> | <hr/> |
| Policies in force Dec. 31, 1924..... | 1,142 | \$ 2,327,901.50 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 3 | 8,500.00 |
| | <hr/> | <hr/> |
| Total | 3 | \$ 8,500.00 |
| Losses and claims settled during the year in cash, \$8,500.00; by compromise, \$..... | 3 | \$ 8,500.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 80,240.06 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 8,500.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 28,785.00 |

BUSINESS MEN'S ASSURANCE COMPANY OF AMERICA KANSAS CITY, MO.

Incorporated June 28, 1909.

Commenced business July 1, 1909.

Commenced business in Colorado July 7, 1920.

Home Office, Gates Building, Tenth and Grand Avenues, Kansas City, Mo.

President, W. T. GRANT.

Secretary, A. J. RIEDER.

Vice-President, J. H. TORRANCE.

Treasurer, L. D. RAMSEY.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | |
|--|------------------------|
| Premium income: first year, \$205,179.91; re- newal, \$126,349.05 | \$ 331,528.96 |
| Total investment income | 104,032.77 |
| Miscellaneous income (including accident and health department) | 3,086,607.46 |
| Total income | \$ 3,522,169.19 |
| Ledger assets December 31, 1923 | 2,062,566.69 |
| Total | \$ 5,584,735.88 |

DISBURSEMENTS

| | |
|--|------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 27,153.74 |
| Dividends to policyholders | 457.11 |
| Paid stockholders for interest or dividends | 30,000.00 |
| Commissions | 152,338.21 |
| Other disbursements (including accident and health department) | 2,872,391.91 |
| Total disbursements | \$ 3,082,340.97 |
| Balance | \$ 2,502,394.91 |

ASSETS

Total admitted assets

\$ 2,592,417.28

LIABILITIES

| | |
|---|------------------------|
| Reserve | \$ 329,398.88 |
| Other liabilities (including accident and health department) | 1,608,718.81 |
| Capital, \$250,000.00; surplus, \$404,299.59 | 654,299.59 |
| Total liabilities | \$ 2,592,417.28 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|-----------------|
| Outstanding December 31, 1924 | 2,959 | \$ 7,664,700.00 |
| Outstanding December 31, 1923 | 7,470 | 15,812,500.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 34.3 per cent. of the gross premiums)..... | \$ 167,312.08 |
| Insurance expenses incurred during the year..... | 275,739.36 |
| Loss from loading..... | 108,427.28 |
| Interest earned during the year..... | 113,696.51 |
| Investment expenses incurred during the year..... | 8,496.00 |
| Net income from investment..... | 105,200.51 |
| Interest required to maintain reserve..... | 5,693.61 |
| Gain from interest..... | 99,506.90 |
| Expected mortality on net amount at risk..... | 89,236.70 |
| Actual mortality on net amount at risk..... | 24,078.46 |
| Gain from mortality..... | 65,158.24 |
| Per cent. of mortality for year..... | 26.9 |
| Net expected disbursement to annuitants..... | |
| Net actual annuity claims incurred..... | |
| from annuities..... | |
| Total gain during the year from surrendered and lapsed policies | 3,428.82 |
| Dividends declared to stockholders..... | 30,000.00 |
| Decrease in surplus on dividend account..... | 457.11 |
|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 | 4,266.27 |
| Increase in surplus..... | 86,186.04 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 43,868.73 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 13,500.00 |
| Reserves released during 1924 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..... | 1,603.03 |
| Loading on first year's premiums on policies issued in 1924 (averaging 54.1 per cent. of the gross premiums)..... | 110,121.26 |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums..... | 146,892.53 |
| 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..... | 256.69 |
| Medical examinations and inspections of proposed risks..... | 29,916.92 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Illinois standard.

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:

Participating\$ 28,480.00
 Non-Participating 15,784,020.00

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 133 | \$ 320,000.00 |
| Colorado policies issued during the year..... | 132 | 290,700.00 |
| Total | 265 | \$ 610,700.00 |
| Deduct ceased to be in force during the year..... | 50 | 135,840.00 |
| Policies in force Dec. 31, 1924..... | 215 | \$ 474,860.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 10,000.00 |
| Losses and claims incurred during the year..... | ... | ..... |
| Total | 1 | \$ 10,000.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$1,900.00..... | 1 | \$ 1,900.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 9,202.08 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 1,900.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 107.00 |

THE CAPITOL LIFE INSURANCE COMPANY DENVER, COLO.

Incorporated August, 1905.

Commenced business August, 1905.

Commenced business in Colorado August, 1905.

Home Office, Sixteenth and Sherman Streets, Denver, Colo.

President, CLARENCE J. DALY.

Secretary, GEORGE H. BEAUDRY.

Vice-President, PATRICK CROWE.

Treasurer, PATRICK CROWE.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | | |
|---|----|--------------|
| First year's premiums on original policies, without deduction for commissions or other expenses, less \$4,473.64 for first year's reinsurance | \$ | 246,059.11 |
| First year's premiums for total and permanent disability benefits, less \$96.77 for first year's reinsurance | | 6,747.70 |
| For additional accidental death benefits included in life policies, less \$385.07 for first year's reinsurance | | 5,516.53 |
| First year's premiums on original policies | \$ | 258,323.34 |
| Dividends applied to purchase paid-up additions and annuities | | 6,868.15 |
| New premiums | \$ | 265,191.49 |
| Renewal premiums, without deduction for commissions or other expenses, less \$51,362.71 for reinsurance on renewals | \$ | 1,201,958.19 |
| Renewal premiums for total and permanent disability benefits, less \$630.08 for reinsurance on renewals | | 11,149.20 |
| For additional accidental death benefits included in life policies, less \$404.80 for reinsurance on renewals | | 4,682.26 |
| Dividends applied to pay renewal premiums | | 16,624.14 |
| Dividends applied to shorten the endowment or premium-paying period | | 49.75 |
| Renewal premiums | \$ | 1,234,463.54 |
| Premium income | \$ | 1,499,655.03 |

| | | | |
|--|-----------|---------------------|------------|
| Consideration for supplementary contracts not involving life contingencies..... | | \$ | 4,151.00 |
| Dividends left with the company to accumulate at interest..... | | | 101,117.88 |
| Gross interest on mortgage loans..... | \$ | 249,662.56 | |
| Gross interest on bonds and dividends on stocks, less \$6,934.35 accrued interest on bonds acquired during 1924..... | | 42,230.52 | |
| Gross interest on premium notes, policy loans or liens..... | | 96,589.26 | |
| Gross interest on deposits in trust companies and banks..... | | 4,118.88 | |
| Miscellaneous interest..... | | 1,717.17 | |
| Gross rent from company's property, including \$3,000.00 for company's occupancy of its own buildings..... | | 11,586.29 | |
| Total interest and rents..... | \$ | 405,904.68 | |
| Old accounts charged off..... | | 59.84 | |
| Borrowed money (gross)..... | | 30,000.00 | |
| From agents' balances previously charged off.... | | 20.00 | |
| Gross profit on sale or maturity of ledger assets, viz.: Bonds..... | | 618.95 | |
| Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds..... | | 1,441.73 | |
| Total income..... | \$ | 2,042,969.11 | |
| Ledger assets December 31, 1923..... | | 6,116,079.97 | |
| Total..... | \$ | 8,159,049.08 | |

DISBURSEMENTS

| | |
|---|----------------------|
| For death claims (less \$65,045.00 re-insurance)..... | \$278,651.79 |
| Additions..... | 123.31 |
| For matured endowments..... | 6,653.00 |
| For total and permanent disability: | |
| Premiums waived during the year..... | 2,634.43 |
| Payments made to policyholders during the year..... | 2,050.00 |
| For additional accidental death benefits..... | 1,000.00 |
| Net amount paid for losses and matured endowments..... | \$ 291,112.53 |
| For annuities involving life contingencies..... | 2,933.06 |
| Premium notes and liens voided by lapse..... | 14,449.20 |
| Surrender values paid in cash or applied in liquidation of loans or notes..... | 184,324.33 |
| Dividends paid to policyholders in cash, or applied in liquidation of loans or notes..... | 2,882.11 |
| Dividends applied to pay renewal premiums..... | 16,624.14 |
| Dividends applied to shorten the endowment or premium-paying period..... | 49.75 |
| Dividends applied to purchase paid-up additions and annuities..... | 6,868.15 |
| Dividends left with the company to accumulate at interest..... | 101,117.88 |
| (Total paid policyholders...\$620,361.15) | |

| | | |
|---|------------|-----------------|
| Expense of investigation and settlement of policy claims, including \$2,037.56 for legal expenses | 2,214.78 | |
| Paid for claims on supplementary contracts not involving life contingencies..... | 7,236.41 | |
| Dividends and interest thereon held on deposit surrendered during the year..... | 61,328.74 | |
| Paid stockholders for dividends..... | 25,000.00 | |
| Commissions to agents (less commission on re-insurance): first year's premiums, \$184,-185.17; renewal premiums, \$49,883.20..... | 234,068.37 | |
| Agency supervision and traveling expenses of supervisors (except compensation for home office supervision) | 17,353.31 | |
| Branch office expenses, including salaries of managers and clerks..... | 33,194.50 | |
| Medical examiners' fees, \$19,171.50; inspection of risks, \$6,349.58 | 25,521.08 | |
| Salaries and all other compensation of officers, directors, trustees and home office employees | 83,761.97 | |
| Rent, including \$3,000.00 for company's occupancy of its own buildings..... | 7,897.45 | |
| Advertising, \$6,876.04; printing and stationery, \$6,532.93; postage, telegraph, telephone and express, \$4,909.72; exchange, \$20.22..... | 18,338.91 | |
| Legal expense | 35.00 | |
| Furniture, fixtures and safes..... | 12,367.42 | |
| Repairs and expenses (other than taxes) on real estate | 6,906.05 | |
| Taxes on real estate..... | 7,760.27 | |
| State taxes on premiums..... | 18,779.64 | |
| Insurance department licenses and fees..... | 4,088.22 | |
| Federal taxes | 18,362.76 | |
| Personal property tax..... | 3,566.58 | |
| Other disbursements: | | |
| Traveling expense, \$1,925.29; bureau earnings, \$4,556.98; investment expense, \$483.12; miscellaneous expense, \$6,592.02; suspense, \$185.05 | 13,742.46 | |
| Agents' balances charged off..... | 1,430.82 | |
| Gross loss on sale or maturity of bonds..... | 185.63 | |
| Gross decrease, by adjustment, in book value of bonds (including \$1,143.75 for amortization of premiums) | 1,143.75 | |
| Total disbursements | | \$ 1,224,645.27 |
| Balance | | \$ 6,934,403.81 |

LEDGER ASSETS

| | |
|--|---------------|
| Book value of real estate..... | \$ 474,003.38 |
| Mortgage loans on real estate..... | 3,504,289.04 |
| Loans made to policyholders on this company's policies assigned as collateral..... | 1,537,005.54 |
| Premium notes on policies in force..... | 88,228.99 |

| | | |
|--|--------------|-----------------|
| Book value of bonds..... | 1,250,811.62 | |
| Cash in company's office..... | \$16,704.43 | |
| Deposits in trust companies and banks not on interest..... | 6,210.46 | |
| Deposits in trust companies and banks on interest..... | 14,929.35 | |
| | | \$ 37,844.24 |
| Bills receivable, \$13,000.00; agents' balances (debit, \$32,247.29; credit, \$3,026.29)..... | | 42,221.00 |
| Total ledger assets..... | | \$ 5,934,403.81 |

NON-LEDGER ASSETS

| | | |
|--|---------------|-----------------|
| Interest due, \$17,129.22 and accrued, \$51,263.36 on mortgages | \$ 68,392.52 | |
| Interest accrued on bonds not in default..... | 11,351.20 | |
| Interest due, \$12,261.39 and accrued, \$1,764.58 on premium notes, policy loans or liens..... | 14,025.97 | |
| Interest due on bank balances..... | 169.44 | |
| Total interest and rents due and accrued | | \$ 93,939.13 |
| Due from other companies for losses or claims on policies of this company reinsured..... | | 14,200.00 |
| | | Renewals |
| Gross premiums due and unreported on policies in force December 31, 1924 (less reinsurance premiums) | \$ 138,718.19 | |
| Gross deferred premiums on policies in force December 31, 1924 (less reinsurance premi- ums) | 17,953.33 | |
| Total | \$ 156,671.33 | |
| Deduct loading | 14,901.34 | |
| Net amount of uncollected and deferred premiums | | \$ 141,769.99 |
| Gross assets | | \$ 7,184,312.93 |

DEDUCT ASSETS NOT ADMITTED

| | | |
|---|--------------|-----------------|
| Agents' debit balances..... | \$ 32,247.29 | |
| Bills receivable | 13,000.00 | |
| Premium notes, policy loans and other policy assets in excess of net value and of other policy liabilities on individual policies | 1,336.75 | |
| Deposit in suspended bank..... | 6,000.00 | |
| | | \$ 52,584.04 |
| Total admitted assets..... | | \$ 7,131,728.89 |

LIABILITIES, SURPLUS AND OTHER FUNDS

| | | |
|---|-----------------|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of De- cember, 1924, American Experience table at 3½ per cent. on regular business..... | \$ 5,465,488.00 | |
| Group insurance..... | 57,000.00 | |
| Same for dividend additions..... | 16,884.00 | |
| | | \$ 5,539,372.00 |

| | |
|--|-----------------|
| Net present value of annuities (including those in reduction of premiums): | |
| American Experience 3½ per cent.---\$ | 279.00 |
| McClintock Ann. 3½ per cent.----- | 17,303.00 |
| | 17,582.00 |
| Total ----- | \$ 5,556,463.00 |
| Deduct net value of risks of this company reinsured in other solvent companies----- | 89,305.00 |
| Net reserve (paid-for basis)----- | \$ 5,467,158.00 |
| Extra reserve for total and permanent disability benefits \$51,065.72; and for additional accidental death benefits (less \$395.00 reinsurance) \$5,099.00 included in life policies ----- | 56,164.72 |
| Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company ----- | 11,263.11 |
| Present value of amounts incurred but not yet due for total and permanent disability benefits----- | 23,609.00 |
| Claims for death losses in process of adjustment or adjusted and not due----- | \$ 10,772.00 |
| Claims for death losses reported for which no proofs have been received----- | 7,682.00 |
| Reserve for net death losses incurred but unreported---- | 4,000.00 |
| Claims for death losses and other policy claims resisted--- | 25,000.00 |
| Claims for additional accidental death benefits----- | 1,000.00 |
| Total policy claims----- | 48,454.00 |
| Dividends left with the company to accumulate at interest, and accrued interest thereon----- | 515,064.40 |
| Gross premiums paid in advance, including surrender values so applied, less discount, if any----- | 3,664.52 |
| Unearned interest and rent paid in advance----- | 44,251.52 |
| Commissions due to agents on premium notes when paid-- | 4,411.45 |
| Salaries, rents, office expenses, bills and accounts due or accrued ----- | 10,502.99 |
| Medical examiners' fees----- | 2,015.50 |
| Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement ----- | 46,495.52 |
| Borrowed money ----- | 30,000.00 |
| Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums ----- | 1,572.78 |
| Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including May 31, 1925, whether contingent upon the payment of renewal premiums or otherwise----- | 9,206.93 |
| Dividends declared on or apportioned to deferred dividend policies payable to policyholders to and including December 31, 1925----- | 25,388.02 |
| Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies----- | 105,035.31 |
| Premiums in suspense----- | 595.92 |
| | \$ 6,404,853.69 |
| Capital paid up----- | 250,000.00 |
| Unassigned funds (surplus)----- | 476,875.20 |
| Total ----- | \$ 7,131,728.89 |

EXHIBIT OF POLICIES SHOWING PAID-FOR BUSINESS ONLY

The following is a correct statement of the **ORDINARY** business of the year on policy account as it stood at close of business December 31, 1924

| Classification | Whole Life Policies (Excluding Group), Including | | | Term and Other Policies (Excluding Group), Including | | | Additions to Policies by Dividends | | Total Number and Amounts | |
|------------------------------|--|--------------|--------|--|-----|-------------|------------------------------------|--------|--------------------------|--------------|
| | No. | Amount | No. | Amount | No. | Amount | Amount | No. | Amount | |
| At end of previous year..... | 16,973 | \$34,858,655 | 1,795 | \$3,477,602 | 328 | \$1,982,177 | \$ | 31,756 | 19,128 | \$50,043,120 |
| Issued during year..... | 2,651 | 5,529,207 | 850 | 1,800,800 | 102 | 474,349 | 5,141 | 3,607 | 8,614,947 | |
| Revived during year..... | 266 | 667,320 | 21 | 61,500 | 15 | 69,795 | --- | 302 | 798,615 | |
| Increased during year..... | 17,278 | --- | 11,500 | --- | --- | --- | --- | --- | 3,951,978 | |
| Totals before transfers..... | 19,890 | \$41,072,460 | 2,566 | \$5,351,402 | 445 | \$2,496,321 | \$ | --- | --- | \$ |
| Transfers: | | | | | | | | | | |
| Deductions..... | 23 | \$72,715 | 22 | \$65,983 | 38 | \$59,000 | \$ | --- | --- | \$ |
| Additions..... | 59 | 106,000 | 17 | 45,250 | 7 | 46,448 | --- | --- | --- | --- |
| Balance of transfers..... | +36 | \$+83,285 | -5 | \$-20,733 | -31 | \$-12,552 | --- | --- | --- | --- |
| Totals after transfers..... | 19,926 | \$41,105,745 | 2,661 | \$5,330,669 | 414 | \$2,483,769 | \$ | --- | --- | \$ |
| Deduct ceased by: | | | | | | | | | | |
| Death..... | 110 | 272,787 | 9 | 14,582 | 3 | \$20,000 | \$ | --- | 122 | \$345,019 |
| Maturity..... | --- | --- | 6 | 6,653 | --- | --- | --- | --- | 6 | 6,653 |
| Expiry..... | --- | --- | --- | --- | 4 | 4,500 | --- | --- | 4 | 4,500 |
| Surrender..... | 646 | 1,437,174 | 55 | 108,600 | --- | --- | 569 | 701 | 1,546,343 | |
| Lapse..... | 1,416 | 3,446,090 | 194 | 460,000 | 64 | 415,134 | --- | 1,675 | 4,402,224 | |
| Decrease..... | --- | 122,559 | --- | 10,473 | --- | 33,741 | --- | --- | --- | 186,773 |
| Withdrawal..... | --- | --- | --- | --- | --- | --- | --- | --- | --- | 2,912,080 |
| Total terminated..... | 2,172 | \$5,278,610 | 264 | \$600,308 | 71 | \$473,375 | \$ | 569 | 2,508 | \$9,383,592 |
| Outstanding end of year..... | 17,754 | \$5,827,135 | 2,397 | \$4,730,361 | 343 | \$2,010,394 | \$ | 36,328 | 20,529 | \$54,025,068 |
| Policies reinsured..... | --- | --- | --- | --- | --- | --- | --- | --- | 480 | \$2,751,442 |

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|------------------|
| Colorado policies in force Dec. 31 of previous year.. | 5,493 | \$ 19,340,357.00 |
| Colorado policies issued during the year..... | 1,130 | 4,604,320.00 |
| Total | 6,623 | \$ 23,944,677.00 |
| Deduct ceased to be in force during the year..... | 709 | 1,809,876.00 |
| Policies in force Dec. 31, 1924..... | 5,914 | \$ 22,134,801.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 3 | \$ 4,500.00 |
| Losses and claims incurred during the year..... | 39 | 127,292.39 |
| Total | 42 | \$ 131,792.39 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 38 | \$ 127,110.39 |
| Losses and claims unpaid Dec. 31, 1924..... | 4 | 4,682.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 498,941.33 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 127,110.39 |
| Endowments paid during 1924..... | 3,500.00 |
| Annuities paid during 1924..... | 2,933.06 |
| Disability benefits paid during 1924..... | 810.66 |
| Cash surrenders paid during 1924..... | 46,307.43 |

GAIN AND LOSS EXHIBIT

Running Expenses

| | Gain in Surplus | Loss in Surplus |
|---|--------------------|--------------------|
| Gross premiums received during the year ----- | | \$1,471,559.34 |
| Deduct gross uncollected and deferred premiums of the previous year---- | | 108,453.50 |
| Balance ----- | | \$1,363,105.84 |
| Add gross uncollected and deferred premiums December 31, 1924----- | | 156,671.33 |
| Total ----- | | \$1,519,777.17 |
| Deduct gross premiums paid in advance December 31, 1924----- | | 3,664.52 |
| Balance ----- | | \$1,516,112.65 |
| Add gross premiums paid in advance December 31, previous year----- | | 2,972.60 |
| Gross premiums of the year----- | | \$1,519,085.25 |
| Deduct net premiums on the same---- | | 1,136,677.39 |
| Loading on gross premiums of the year (averaging 25.2 per cent of the gross premiums)----- | \$382,407.86 | |
| Insurance expenses paid during the year.\$ | 454,507.97 | |
| Deduct insurance expenses unpaid Dec- ember 31 of previous year (includ- ing \$9,916.20 loading on uncollected and deferred premiums)----- | | 59,654.32 |
| Balance ----- | | \$ 394,853.65 |
| Add insurance expenses unpaid Decem- ber 31, 1924 (including \$14,901.34 loading on uncollected and def- erred premiums)----- | | 78,326.80 |
| Insurance expenses incurred during the year ----- | 473,180.45 | |
| Loss from loading----- | | \$ 90,772.59 |

| | Interest | Gain in Surplus | Loss in Surplus |
|--|------------------|------------------------|------------------------|
| Interest, dividends and rents received during the year (less \$1,143.75 amortization and plus \$1,441.73 accrual)..... | \$ 406,202.66 | | |
| Deduct interest and rents due and accrued December 31 of previous year..... | 85,112.42 | | |
| Balance | \$ 321,090.24 | | |
| Add interest and rents due and accrued December 31, 1924..... | 93,939.13 | | |
| Total | \$ 415,029.37 | | |
| Deduct interest and rents paid in advance December 31, 1924..... | 44,251.52 | | |
| Balance | \$ 370,777.85 | | |
| Add interest and rents paid in advance December 31 of previous year..... | 38,936.08 | | |
| Interest earned during the year..... | | \$409,713.93 | |
| Investment expenses paid during the year | \$ 58,265.75 | | |
| Investment expenses incurred during the year | | 53,265.75 | |
| Net income from investments..... | | \$356,448.18 | |
| Interest required to maintain reserve..... | | 195,716.22 | |
| Gain from interest..... | | | \$160,731.96 |
| | Mortality | | |
| Expected mortality on net amount at risk | | \$470,656.00 | |
| Death losses paid during the year..... | \$ 278,775.10 | | |
| Deduct death losses unpaid December 31 of previous year..... | 37,300.00 | | |
| Balance | \$ 241,475.10 | | |
| Add death losses unpaid December 31, 1924 | 33,254.00 | | |
| Death losses incurred during the year, including the commuted value of instalment death losses..... | \$ 274,729.10 | | |
| Deduct terminal reserves released by death of insured..... | 39,098.33 | | |
| Actual mortality on net amount at risk | | 235,630.77 | |
| Gain from mortality..... | | | \$235,025.23 |
| | Annuities | | |
| Expected disbursements to annuitants..... | | \$ 2,933.06 | |
| Deduct reserves expected to be released by death | | 288.61 | |
| Net expected disbursements to annuitants | | \$ 2,644.45 | |
| Actual annuity claims incurred..... | \$ 2,933.06 | | |
| Deduct reserves released by death of annuitants | 1,269.95 | | |
| Net actual annuity claims incurred..... | | 1,663.11 | |
| Gain from annuities..... | | | \$ 971.34 |

| | Surrenders, Lapses and Changes | Gain in Surplus | Loss in Surplus |
|---|--------------------------------|--------------------|--------------------|
| Terminal reserves on policies and additions surrendered for cash value during the year..... | \$ 189,762.53 | | |
| Deduct amount paid on the same..... | 180,417.96 | | |
| | <hr/> | | |
| Gain during the year on said policies surrendered for cash..... | | \$ 9,344.57 | |
| Terminal reserves on policies on account of which extended insurance was granted during the year..... | \$ 1,421.00 | | |
| Deduct indebtedness and initial reserves on said extended insurance..... | 1,357.49 | | |
| | <hr/> | | |
| Gain during the year on extended insurance | | 63.51 | |
| Terminal reserves on policies exchange during the year for paid-up insurance | \$ 37,042.00 | | |
| Deduct indebtedness and initial reserves on said paid-up insurance..... | 35,573.61 | | |
| Gain during the year on said paid-up insurance | | 1,468.39 | |
| Loss from changes and restorations made during the year..... | | -6,445.00 | |
| Gain during the year from reserves released on lapsed policies on which no cash value, paid-up or extended insurance was allowed..... | | 15,411.00 | |
| | | <hr/> | |
| Total | | \$ 19,842.47 | |
| Premium notes voided by lapse..... | | 14,449.20 | |
| | | <hr/> | |
| Total gain during the year from surrendered and lapsed policies | | \$ 5,393.27 | |

Dividends

| | | |
|--|--------------|--------------|
| Dividends declared to stockholders..... | | \$ 25,000.00 |
| Dividends paid policyholders in cash, \$2,882.11; left with the company to accumulate, \$101,117.88..... | \$103,999.99 | |
| Dividends applied to pay renewal premiums..... | 16,624.14 | |
| Dividends applied to purchase paid-up additions and annuities | 6,917.90 | |
| Increase in unpaid, deferred, apportioned and provisionally ascertained dividends..... | 35,030.72 | |
| | <hr/> | |
| Total | \$162,572.75 | |
| Decrease in surplus on dividend account..... | | \$162,572.75 |

Profit and Loss (Excluding Investments)

| | | |
|--------------------------------|----------|-------------|
| Carried to profit account..... | \$ 79.84 | |
| Carried to loss account..... | 1,430.82 | |
| | <hr/> | |
| Net to loss account..... | | \$ 1,350.98 |

| INVESTMENT EXHIBIT | | Gain in | Loss in |
|---|--------------|--------------|--------------|
| Stocks and Bonds | | Surplus | Surplus |
| Gains: | | | |
| Profits on sales or maturity..... | \$ 618.95 | | |
| Total gain carried in..... | | \$ 618.95 | |
| Losses: | | | |
| Losses on sales or maturity..... | \$ 185.63 | | |
| Total loss carried in..... | | | \$ 185.63 |
| Gain from assets not admitted..... | | \$ 1,947.30 | |
| Miscellaneous | | | |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies..... | | \$ 8,830.28 | |
| Total gains and losses in surplus during the year | | \$413,518.33 | \$279,881.95 |
| Surplus | | | |
| Surplus December 31, 1923..... | \$343,238.82 | | |
| Surplus December 31, 1924..... | 476,875.20 | | |
| Increase in surplus..... | | | 133,636.38 |
| Totals | | \$413,518.33 | \$413,518.33 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums..... | \$ 84,982.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)... | 17,359.82 |
| Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid..... | 5,092.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 62.4 per cent. of the gross premiums)..... | 153,453.18 |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums..... | \$184,185.17 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices..... | 9,823.07 |
| Medical examinations and inspections of proposed risks..... | 25,521.08 |
| Total | \$219,529.32 |

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

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

Has the company ever issued both non-participating and participating policies? Yes

Does the company at present issue both non-participating and participating policies? (If the company does not at present issue both, state which kind is issued.) Non-participating only

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively. Deferred dividend, \$1,657,080.00; annual dividend, \$1,633,237.00; non-participating, \$3,926,285.00; group, \$11,420,850.00

Has the company any assessment or stipulated premium insurance in force? No.

REAL ESTATE OWNED, CLASSIFIED BY STATES

| | Market Value |
|----------------|---------------|
| Colorado | \$ 474,003.38 |

MORTGAGES OWNED, CLASSIFIED BY STATES

| State | Amount of Principal Unpaid | |
|------------------|----------------------------|------------------|
| | Farm Properties | Other Properties |
| Colorado | \$ 294,114.78 | \$ 2,662,052.71 |
| Idaho | | 26,500.00 |
| Illinois | | 10,500.00 |
| Nebraska | | 10,000.00 |
| New Mexico | | 44,500.00 |
| Texas | 4,500.00 | 444,621.55 |
| Wyoming | | 7,500.00 |
| Totals | \$ 298,614.78 | \$ 3,205,674.26 |
| Aggregate | | \$ 3,504,289.04 |

BONDS OWNED

| Class of Bonds | | Book Value Par Market | | | |
|--|------|-----------------------|--------------|--------------|--------------|
| | | Value | Value | Value | |
| Government— | | | | | |
| U. S. First Liberty..... | 1947 | 3½s | \$ 10,000.00 | \$ 10,000.00 | \$ 10,100.00 |
| U. S. First Liberty..... | 1947 | 3½s | 2,650.00 | 2,650.00 | 2,676.50 |
| U. S. First Liberty Converted..... | 1947 | 4¼s | 800.00 | 800.00 | 812.00 |
| U. S. Second Liberty Converted..... | 1942 | 4¼s | 15,000.00 | 15,000.00 | 15,117.19 |
| U. S. Second Liberty Converted..... | 1942 | 4¼s | 4,732.32 | 4,750.00 | 4,787.11 |
| U. S. Second Liberty Converted..... | 1942 | 4¼s | 404,243.75 | 400,000.00 | 403,125.00 |
| U. S. Fourth Liberty..... | 1938 | 4¼s | 10,000.00 | 10,000.00 | 10,181.25 |
| State, Province, County and Municipals— | | | | | |
| Archuleta Co., Colo., School Dist. No. 5..... | 1944 | 6s | 1,247.85 | 1,200.00 | 1,249.20 |
| Canon City, Colo., Paving Dist. No. 1..... | 1944 | 5s | 5,000.00 | 5,000.00 | 5,000.00 |
| Cheyenne Wells, Colo., Water..... | 1926 | 6s | 6,968.86 | 7,000.00 | 7,000.00 |
| Cheyenne, Wyo., Paving Dist. No. 2..... | 1934 | 6s | 2,500.00 | 2,500.00 | 2,587.45 |
| Cheyenne, Wyo., Paving Dist. No. 3..... | 1934 | 6s | 4,000.00 | 4,000.00 | 4,028.00 |
| Cheyenne, Wyo., Paving Dist. No. 4..... | 1934 | 5½s | 2,985.00 | 3,000.00 | 2,985.00 |
| Cheyenne, Wyo., Paving Dist. No. 6..... | 1934 | 6s | 1,000.00 | 1,000.00 | 1,016.90 |
| State of Colorado, Capitol Building..... | 1925 | 4s | 9,742.00 | 10,000.00 | 9,742.00 |
| Colorado Springs, Colo., Electric Light..... | 1931 | 4½s | 5,000.00 | 5,000.00 | 5,067.75 |
| El Paso, Texas, Paving Improvement Certificates | 1933 | 7s | 10,000.00 | 10,000.00 | 10,134.00 |
| Gillespie County, Texas, Road District No. 1..... | 1929 | 5½s | 1,000.00 | 1,000.00 | 1,000.00 |
| Haxtun, Colo., Sanitary Sewer District No. 1..... | 1938 | 6s | 3,000.00 | 3,000.00 | 3,000.00 |
| Houston, Texas, Permanent Paving Bond | 1932 | 5s | 25,896.34 | 25,000.00 | 25,907.50 |
| Julesburg, Colo., Sanitary Sewer Dist. No. 1..... | 1929 | 6s | 500.00 | 500.00 | 500.00 |
| Lamar, Colo., Paving Dist. No. 2..... | 1946 | 5½s | 6,000.00 | 6,000.00 | 6,065.00 |
| Las Animas, Colo., Public Improve- ment | 1929 | 6s | 10,500.00 | 10,500.00 | 10,500.00 |
| Las Cruces, N. Mex., Union High School District | 1950 | 5½s | 1,000.00 | 1,000.00 | 1,049.40 |
| Las Vegas, N. Mex., Sewer..... | 1952 | 6s | 10,557.33 | 10,000.00 | 10,602.00 |
| Littleton, Colo., Taylor Sidewalk Im- provement | 1934 | 5½s | 2,500.00 | 2,500.00 | 2,535.70 |
| Ogden, Utah, Refunding Series A..... | 1935 | 4½s | 5,100.00 | 5,000.00 | 5,100.00 |
| Ogden, Utah, Sewer Dist. No. 145..... | 1925 | 6s | 5,970.00 | 6,000.00 | 5,970.00 |
| Piute County, Utah, Road Series 1920..... | 1940 | 6s | 2,556.32 | 2,500.00 | 2,579.25 |

| | | | | | |
|--|------|-------------------|-----------|-----------|-----------|
| Plentywood, Mont., Water..... | 1934 | 6s | 10,000.00 | 10,000.00 | 10,000.00 |
| Pondera County, Mont., Funding..... | 1927 | 5 $\frac{3}{4}$ s | 2,000.00 | 2,000.00 | 2,018.50 |
| Pueblo, Colo., Conservancy District..... | 1955 | 5s | 2,995.09 | 3,000.00 | 2,992.50 |
| Pueblo, Colo., Public Improvement | | | | | |
| North Side | 1942 | 6s | 10,000.00 | 10,000.00 | 10,000.00 |
| Raton, N. Mex., Paving Dist. No. 10..... | 1934 | 6s | 16,000.00 | 16,000.00 | 16,108.00 |
| Raton, N. Mex., Paving Dist. No. 11..... | 1934 | 6s | 1,500.00 | 1,500.00 | 1,500.00 |
| Rexburg, Ida., Improvement Dist. | | | | | |
| No. 9 | 1928 | 7s | 15,000.00 | 15,000.00 | 15,000.00 |
| Rocky Ford, Colo., Main St. Paving | | | | | |
| Dist. | 1943 | 6s | 1,000.00 | 1,000.00 | 1,010.00 |
| San Miguel County, N. Mex., Refund- | | | | | |
| ing | 1931 | 5s | 5,000.00 | 5,000.00 | 5,078.50 |
| Sanpete County, Utah, Road..... | 1926 | 4 $\frac{1}{2}$ s | 5,000.00 | 5,000.00 | 5,043.00 |
| Santa Fe., N. Mex., Paving..... | 1933 | 7s | 6,000.00 | 6,000.00 | 6,000.00 |
| Sheridan, Wyo., Refunding..... | 1946 | 4 $\frac{3}{4}$ s | 4,987.50 | 5,000.00 | 4,987.50 |
| Sheridan, Wyo., Improvement Dists. | | | | | |
| Nos. 10 and 14..... | 1932 | 6s | 2,000.00 | 2,000.00 | 2,000.00 |
| Sterling, Colo., Central Paving Dist..... | 1941 | 6s | 2,000.00 | 2,000.00 | 2,000.00 |
| Stillwater County, Mont., Refunding..... | 1929 | 5 $\frac{1}{2}$ s | 9,143.55 | 9,000.00 | 9,143.55 |
| Sugar City, Colo., Sewer Dist. No. 1..... | 1932 | 6s | 4,114.55 | 4,114.55 | 4,114.55 |
| Thermopolis, Wyo., Paving Dist. No. 6..... | 1934 | 7s | 2,009.20 | 2,000.00 | 2,009.20 |
| Trinidad, Colo., Paving Dist. No. 12..... | 1942 | 6s | 2,000.00 | 2,000.00 | 2,018.40 |
| Trinidad, Colo., Paving Dist. No. 18..... | 1943 | 6s | 2,000.00 | 2,000.00 | 2,007.00 |
| Wheatland, Wyo., Sewerage..... | 1940 | 6s | 3,070.37 | 3,000.00 | 3,096.00 |
| Railroad— | | | | | |
| The Baltimore & Ohio 1st Mort. Gold..... | 1948 | 5s | 7,875.00 | 7,500.00 | 7,537.50 |
| Chicago & Western Indiana Col. Trust..... | 1935 | 7 $\frac{1}{2}$ s | 2,500.00 | 2,500.00 | 2,600.00 |
| Pennsylvania R. R. Co. Secured..... | 1964 | 5s | 4,915.15 | 5,000.00 | 4,912.50 |
| Seaboard Air Line 1st Mortgage..... | 1945 | 6s | 24,789.47 | 30,000.00 | 25,425.00 |
| Public Utilities— | | | | | |
| Arkansas Light & Power Co., 1st | | | | | |
| Mort. Colo..... | 1946 | 6s | 4,929.27 | 5,000.00 | 5,050.00 |
| Coast Valley Gas & Electric Co. 1st | | | | | |
| Mort. Calif..... | 1952 | 6s | 4,875.82 | 5,000.00 | 4,975.00 |
| Great Western Power Co. 1st Refund- | | | | | |
| ing Calif..... | 1949 | 6s | 4,785.25 | 5,000.00 | 5,075.00 |
| Idaho Power Co. 1st Mort. Me..... | 1947 | 5s | 10,719.53 | 12,000.00 | 11,190.00 |
| Illinois Power Co. 1st Mort. Ills..... | 1933 | 5s | 16,034.31 | 17,500.00 | 16,100.00 |
| Illinois Power & Lt. Corp. 1st and Re- | | | | | |
| funding, Ills..... | 1953 | 6s | 14,739.68 | 15,000.00 | 14,775.00 |
| Interstate Public Service Co. 1st and | | | | | |
| Refunding, Ind..... | 1948 | 6s | 5,044.88 | 5,500.00 | 5,390.00 |
| Iowa Electric Co. 1st Mortgage, Ia..... | 1934 | 6s | 2,936.39 | 3,000.00 | 2,925.00 |
| Kansas Gas and Electric Co. 1st Mort- | | | | | |
| gage, W. Va..... | 1952 | 6s | 14,843.20 | 15,000.00 | 14,756.25 |
| Laclede Gas Light Co. 1st Mort. Mo..... | 1953 | 5 $\frac{1}{2}$ s | 2,399.74 | 2,500.00 | 2,381.25 |
| Nevada-California Elec. Co., 1st Mort..... | 1946 | 6s | 53,970.98 | 55,000.00 | 53,900.00 |
| Nevada-California Electric Co. 1st Lien, | | | | | |
| Series B | 1950 | 6s | 4,718.23 | 5,000.00 | 4,900.00 |
| Ohio Service Co. 1st Mortgage, Ohio..... | 1937 | 6s | 5,787.02 | 6,000.00 | 5,760.00 |
| Pacific Power & Light Co. 1st Mort- | | | | | |
| gage, Me..... | 1930 | 5s | 4,550.87 | 5,000.00 | 4,700.00 |
| Power Corp. of N. Y. 1st Mort., N. Y..... | 1942 | 6 $\frac{1}{2}$ s | 14,941.88 | 15,000.00 | 15,300.00 |
| Southern California Gas Co. 1st Mort- | | | | | |
| gage, Calif..... | 1950 | 6s | 19,922.58 | 20,000.00 | 20,800.00 |
| Southern Colorado Power Co. 1st Mort- | | | | | |
| gage, Colo..... | 1947 | 6s | 19,697.06 | 21,000.00 | 19,740.00 |
| Southern Illinois Light & Power Co. 1st | | | | | |
| Mortgage, Ills..... | 1941 | 6s | 4,938.25 | 5,000.00 | 5,125.00 |

| | | Book Value | Par Value | Market Value |
|---|-----|----------------|----------------|----------------|
| United States Public Service Co. 1st Mortgage, Del.-----1927 | 6s | 9,926.99 | 10,000.00 | 10,150.00 |
| West Missouri Power Co. 1st Mort., Mo..1944 | 6½s | 4,975.00 | 5,000.00 | 5,050.00 |
| Wisconsin Ry. Lt. & Pr. Co. 1st Mortgage, Wis.-----1933 | 5s | 6,323.34 | 7,000.00 | 6,405.00 |
| Miscellaneous— | | | | |
| Barnes Bldg. Co. 1st Mort., Colo.-----1931 | 6s | 12,951.16 | 13,000.00 | 13,000.00 |
| Blaney-Murphy Co. 1st Mort., Colo.-----1929 | 6s | 18,844.60 | 19,000.00 | 19,000.00 |
| Colorado Fuel & Iron Co. General Mortgage, Colo.-----1943 | 5s | 13,952.62 | 15,000.00 | 13,800.00 |
| Denver Ice & Cold Storage Co. 1st Mortgage, Colo.-----1927 | 7s | 20,000.00 | 20,000.00 | 20,000.00 |
| Denver Tramway Terminals Co. 1st Mortgage, Colo.-----1931-1934 | 5s | 13,500.00 | 15,000.00 | 13,500.00 |
| Denver Union Stock Yards Co. 1st Mortgage, Colo.-----1926-1928 | 5s | 14,768.55 | 15,000.00 | 15,000.00 |
| General Iron Works Co. 1st Mort., Colo..1933 | 6½s | 24,735.00 | 25,000.00 | 24,735.00 |
| Long-Bell Lumber Co. 1st Mort., Mo.---1943 | 6s | 2,810.66 | 3,000.00 | 2,850.00 |
| McPhee & McGinnity Co. 1st Mort., Colo.1932 | 6s | 27,891.26 | 28,000.00 | 28,000.00 |
| Norman Apartments 1st Mort., Colo.---1926 | 6½s | 2,500.00 | 2,500.00 | 2,500.00 |
| Nuckolls Packing Co. 1st Mort., Colo.---1927 | 6s | 4,989.79 | 5,000.00 | 4,981.25 |
| Remington Arms Co. 1st Mort., Del.---1937 | 6s | 2,823.23 | 3,000.00 | 2,726.25 |
| Scruggs, Vandervoort, Barney Realty Co. 1st Mort., Mo.-----1938 | 6s | 29,103.95 | 29,000.00 | 29,105.00 |
| Sterling Hotel 1st Mortgage, Colo.-----1930 | 7s | 55,611.43 | 57,500.00 | 54,625.00 |
| Teton Hotel Co. 1st Mortgage, Wyo.---1929 | 8s | 44,558.10 | 45,000.00 | 44,325.00 |
| Union Bag & Paper Corp. 1st Mortgage, N. J.-----1942 | 6s | 4,863.78 | 5,000.00 | 4,800.00 |
| Utah Ice & Storage Co. 1st Mort., Utah.1930 | 6s | 9,516.52 | 10,000.00 | 9,635.00 |
| Utah-Idaho Sugar Co. 1st Mort., Utah---1927 | 7s | 985.35 | 1,000.00 | 1,020.00 |
| Totals ----- | | \$1,250,811.62 | \$1,266,014.55 | \$1,255,019.90 |

SUMMARY OF BONDS

| | Book Value | Par Value | Market Value |
|--|----------------|----------------|----------------|
| Government ----- | \$ 447,426.07 | \$ 443,200.00 | \$ 446,799.05 |
| State, Province, County and Municipal----- | 228,843.96 | 227,314.55 | 229,695.85 |
| Railroad ----- | 39,579.62 | 45,000.00 | 40,475.00 |
| Public Utilities ----- | 230,555.97 | 239,500.00 | 234,447.50 |
| Miscellaneous ----- | 304,406.00 | 311,000.00 | 303,602.50 |
| Totals ----- | \$1,250,811.62 | \$1,266,014.55 | \$1,255,019.90 |

ALL SALARIES, COMPENSATION AND EMOLUMENTS RECEIVED IN THE YEAR 1924 BY OFFICERS AND DIRECTORS AUTHORIZED BY BOARD OF DIRECTORS

| Title | Name of Payee | Address | Amount | Date |
|----------------------|-----------------|---------|-----------|------|
| Vice-Pres.-Treasurer | Patrick Crowe | Denver | \$ 600.00 | 1924 |
| Atty. and Vice-Pres. | Wm. E. Hutton | Denver | 8,600.00 | 1924 |
| Secy. and Actuary | Geo. H. Beaudry | Denver | 7,500.00 | 1924 |
| Director | H. S. Hilliard | Denver | 1,200.00 | 1924 |
| Medical Director | J. W. Amesse | Denver | 2,500.00 | 1924 |
| Assistant Secretary | John G. Bauer | Denver | 5,500.00 | 1924 |
| Assistant Secretary | W. T. Flanagan | Denver | 3,600.00 | 1924 |
| Manager of Agencies | J. J. Giblin | Denver | 6,825.00 | 1924 |

**CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED
STATES
DES MOINES, IOWA**

Incorporated February 18, 1896. Commenced business February 20, 1896.
Commenced business in Colorado September 13, 1902.
Home Office, Fifth and Grand Avenue, Des Moines, Iowa.

President, OLIVER C. MILLER. Secretary, T. C. DENNY.
Vice-President, GEORGE N. AYRES. Treasurer, HOMER A. MILLER.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$876,399.29; re- newal, \$3,705,258.68 | \$ 4,581,657.97 |
| Total investment income..... | 954,964.66 |
| Miscellaneous income | 119,721.01 |
| | <hr/> |
| Total income | \$ 5,656,343.64 |
| Ledger assets December 31, 1923..... | 15,665,332.51 |
| | <hr/> |
| Total | \$ 21,321,676.15 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 1,209,518.08 |
| Dividends to policyholders..... | 409,540.39 |
| Paid stockholders for interest or dividends..... | ..... |
| Commissions | 725,535.77 |
| Other disbursements | 1,123,950.38 |
| | <hr/> |
| Total disbursements | \$ 3,468,544.62 |
| Balance | \$ 17,853,131.53 |

ASSETS

Total admitted assets..... \$ 18,328,250.55

LIABILITIES

| | |
|---|------------------|
| Reserve | \$ 16,002,779.39 |
| Other liabilities | 1,525,605.76 |
| Capital, Mutual; surplus, \$1,799,865.40..... | 1,799,865.40 |
| | <hr/> |
| Total liabilities | \$ 18,328,250.55 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 65,735 | \$126,732,490.68 |
| Outstanding December 31, 1924..... | 71,914 | 138,624,470.63 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 25.7 per cent. of the gross premiums)..... | \$ 1,159,326.87 |
| Insurance expenses incurred during the year..... | 1,507,487.69 |
| Loss from loading..... | 348,160.82 |
| Interest earned during the year..... | 961,485.48 |
| Investment expenses incurred during the year..... | 48,485.24 |
| Net income from investment..... | 913,000.24 |
| Interest required to maintain reserve..... | 500,356.64 |
| Gain from interest..... | 412,643.60 |
| Expected mortality on net amount at risk..... | 1,208,589.11 |
| Actual mortality on net amount at risk..... | 459,979.55 |
| Gain from mortality..... | 748,609.56 |
| Per cent. of mortality for year..... | 38.0 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| ... from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 76,542.09 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | 410,980.18 |
| Increase in special funds and special reserve during the year.. | 657.22 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 85,279.73 |
| Increase in surplus..... | 148,973.23 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 92,921.57 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 31,000.00 |
| Reserves released during 1924 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..... | 6,826.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 65.91 per cent. of the gross premiums)..... | 511,495.18 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 514,781.72 |
| 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..... | 30,416.91 |
| Medical examinations and inspections of proposed risks..... | 83,280.29 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term, modified preliminary term (Illinois standard), and small group on full net level basis.

| | | | |
|------------------------------------|-----------------|-------------|-----------------|
| Preliminary Term—Reserve | \$ 1,387,082.00 | Insurance.. | \$ 3,356,558.00 |
| Full Net Level—Reserve..... | 1,164,155.00 | Insurance.. | 11,644,916.63 |
| Modified Preliminary Term—Reserve. | 12,482,078.00 | Insurance.. | 123,622,996.00 |

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: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$1,733,197.00; annual dividend, \$100,400,148.53; non-participating, \$36,491,125.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|-----------------|
| Colorado policies in force Dec. 31 of previous year.. | 576 | \$ 1,048,814.25 |
| Colorado policies issued during the year..... | 197 | 432,761.58 |
| Total | 773 | \$ 1,481,575.83 |
| Deduct ceased to be in force during the year..... | 164 | 345,662.00 |
| Policies in force Dec. 31, 1924..... | 609 | \$ 1,135,913.83 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 2 | 2,000.00 |
| Total | 2 | \$ 2,000.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 2 | \$ 2,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... |  | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | \$6,258.48 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 2,000.00 |
| Endowments paid during 1924..... | 1,206.00 |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | 739.92 |
| Cash surrenders paid during 1924..... | 21,638.74 |

CENTRAL STATES LIFE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated June 5, 1909.

Commenced business November 4, 1910.

Commenced business in Colorado December 17, 1914.

Home Office, 3207 Washington Avenue, St. Louis, Mo.

President, F. P. CRUNDEN.

Secretary, V. F. LARSON.

Vice-President, JAMES A. McVOY.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

| | | |
|--|-----------------|------------------------|
| Premium income: first year, \$372,980.72; re- newal, \$1,344,556.67 | \$ 1,717,537.39 | |
| Total investment income | 348,253.59 | |
| Miscellaneous income | 199,854.46 | |
| Total income | | \$ 2,265,645.44 |
| Ledger assets December 31, 1923 | | 5,432,294.31 |
| Total | | \$ 7,697,939.75 |

DISBURSEMENTS

| | | |
|---|---------------|------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 459,393.51 | |
| Dividends to policyholders | 42,208.60 | |
| Paid stockholders for interest or dividends | 56,000.00 | |
| Commissions | 339,993.54 | |
| Other disbursements | 620,747.91 | |
| Total disbursements | | \$ 1,518,343.56 |
| Balance | | \$ 6,179,596.19 |

ASSETS

Total admitted assets..... \$ 6,378,030.73

LIABILITIES

| | | |
|--|-----------------|------------------------|
| Reserve | \$ 5,319,637.92 | |
| Other liabilities | 527,269.10 | |
| Capital, \$400,000.00; surplus, \$131,123.71 | 531,123.71 | |
| Total liabilities | | \$ 6,378,030.73 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 28,636 | \$ 56,824,325.00 |
| Outstanding December 31, 1924 | 30,594 | 62,299,510.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 21.31 per cent. of the gross premlums)..... | \$ 345,004.69 |
| Insurance expenses incurred during the year..... | 672,370.81 |
| Loss from loading..... | 327,366.12 |
| Interest earned during the year..... | 341,909.51 |
| Investment expenses incurred during the year..... | 51,865.91 |
| Net income from investment..... | 290,043.60 |
| Interest required to maintain reserve..... | 185,840.47 |
| Gain from interest..... | 104,203.13 |
| Expected mortality on net amount at risk..... | 532,785.51 |
| Actual mortality on net amount at risk..... | 187,288.43 |
| Gain from mortality..... | 345,497.08 |
| Per cent. of mortality for year..... | 35.1 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 29,920.12 |
| Dividends declared to stockholders..... | 60,000.00 |
| Decrease in surplus on dividend account..... | 48,937.20 |
| Increase in special funds and special reserve during the year... | 32,418.38 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 27,760.32 |
| Increase in surplus..... | 24,769.46 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all first year business per mortality tables used by company in computing its premiums | \$ 112,465.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 20,000.00 |
| Reserves released during 1924 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..... | 2,004.01 |
| Loading on first year's premiums on policies issued in 1924 (averaging 60.4 per cent. of the gross premiums)..... | 210,357.64 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 261,287.38 |
| 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..... | 48,131.88 |
| Medical examinations and inspections of proposed risks..... | 36,727.20 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term used for all business except \$826,000 valued on the level premium basis on which the reserve is \$35,812.00.

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, \$49,556,210.00; annual dividend, \$11,928,400.00; deferred dividend, \$814,900.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$52,000.00 assumed.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,074 | \$ 3,708,172.00 |
| Colorado policies issued and revived during the year | 311 | 681,196.00 |
| Total | 2,385 | \$ 4,389,368.00 |
| Deduct ceased to be in force during the year..... | 236 | 523,500.00 |
| Policies in force Dec. 31, 1924 | 2,149 | \$ 3,865,868.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 2 | \$ 4,000.00 |
| Losses and claims incurred during the year..... | 4 | 5,500.00 |
| Total | 6 | \$ 9,500.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 5 | \$ 7,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 1 | 2,500.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 111,248.45 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 7,000.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 1,875.05 |

***CLOVERLEAF LIFE AND CASUALTY COMPANY
JACKSONVILLE, ILL.**

Incorporated August 30, 1911. Commenced business May 22, 1912.
Commenced business in Colorado March 1, 1920.
Home Office, 306 East State Street, Jacksonville, Ill.

President, F. H. ROWE.

Secretary, R. Y. ROWE.

Vice-President, W. C. BRADISH.

Treasurer, C. Y. ROWE.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$98,826.32; re- newal, \$281,665.39 | \$ 380,491.71 |
| Total investment income | 80,095.22 |
| Miscellaneous income (including casualty de- partment) | 1,584,488.48 |
| | |
| Total income | \$ 2,045,075.41 |
| Ledger assets December 31, 1923..... | 1,078,797.44 |
| | |
| Total | \$ 3,123,872.85 |

DISBURSEMENTS

| | |
|--|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 103,411.64 |
| Dividends to policyholders..... | 356.93 |
| Paid stockholders for interest or dividends..... | 16,231.80 |
| Commissions | 117,739.08 |
| Other disbursements (including casualty depart- ment) | 1,686,333.64 |
| | |
| Total disbursements | \$ 1,924,073.09 |
| | |
| Balance | \$ 1,199,799.76 |

ASSETS

Total admitted assets..... \$ 1,205,302.19

LIABILITIES

| | |
|---|-----------------|
| Reserve | \$ 771,282.00 |
| Other liabilities (including casualty department) | 155,065.81 |
| Capital, \$250,000.00; surplus, \$28,954.38..... | 278,954.38 |
| | |
| Total liabilities | \$ 1,205,302.19 |

* Merged with and took the name of The American Bankers Insurance Company as of February 28, 1925.

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|-----------------|
| Outstanding December 31, 1923..... | 11,323 | \$ 9,535,189.00 |
| Outstanding December 31, 1924..... | 11,108 | 9,488,754.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|--------------|
| Loading on gross premiums of the year (averaging 24.7 per cent. of the gross premiums)..... | \$ 93,922.76 |
| Insurance expenses incurred during the year..... | 237,170.54 |
| Loss from loading..... | 143,247.78 |
| Interest earned during the year..... | 64,153.04 |
| Investment expenses incurred during the year..... | 1,963.50 |
| Net income from investment..... | 62,189.54 |
| Interest required to maintain reserve..... | 26,739.99 |
| Gain from interest..... | 35,449.55 |
| Expected mortality on net amount at risk..... | 130,434.72 |
| Actual mortality on net amount at risk..... | 61,490.90 |
| Gain from mortality..... | 68,943.82 |
| Per cent. of mortality for year..... | 47.1 |
| Net expected disbursement to annuitants..... | |
| Net actual annuity claims incurred..... | |
| from annuities..... | |
| Total gain during the year from surrendered and lapsed policies | 29,320.66 |
| Dividends declared to stockholders..... | 16,231.80 |
| Decrease in surplus on dividend account..... | 356.93 |
|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 | 440.94 |
| Decrease in surplus..... | 59,861.49 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 14,121.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | |
| Reserves released during 1924 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 paid-up insurance allowed thereon..... | |
| Loading on first year's premiums on policies issued in 1924 (averaging 67 per cent. of the gross premiums)..... | 56,493.25 |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums..... | 47,707.75 |
| 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..... | 11,587.83 |
| Advances to agents..... | 810.18 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term, Illinois standard.

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: Participating, \$842,750.00; non-participating, \$8,646,004.00, ordinary business only.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 603 | \$ 256,643.00 |
| Colorado policies issued during the year..... | 639 | 136,845.00 |
| Total | 1,242 | \$ 393,488.00 |
| Deduct ceased to be in force during the year..... | 631 | 138,901.00 |
| Policies in force Dec. 31, 1924..... | 611 | \$ 254,587.00 |
| 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, \$1,000.00; by compromise, \$..... | 1 | \$ 1,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 6,045.15 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 1,000.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

**THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY
BOSTON, MASS.**

Incorporated June 5, 1902. Commenced business September 11, 1902.
Commenced business in Colorado June 3, 1911.
Home Office, 77 Franklin Street, Boston, Mass.

President, ARTHUR E. CHILDS. Secretary, WILLIAM H. BROWN.
Vice-President, FRANCIS P. SEARS. Treasurer, HERBERT L. NEWTON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | | |
|--|-----------------|-------------------------|
| Premium income: first year, \$957,334.74; re- newal, \$4,100,936.31 | \$ 5,058,271.05 | |
| Total investment income..... | 1,507,459.37 | |
| Miscellaneous income (including accident and health department) | 731,668.76 | |
| Total income | | \$ 7,297,399.18 |
| Ledger assets December 31, 1923..... | | 26,459,103.67 |
| Increase of capital during the year..... | | 500,000.00 |
| Total | | \$ 34,256,502.85 |

DISBURSEMENTS

| | | |
|--|-----------------|------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 2,770,996.37 | |
| Dividends to policyholders..... | 251,606.18 | |
| Paid stockholders for interest or dividends..... | 87,500.00 | |
| Commissions | 647,367.73 | |
| Other disbursements (including accident and health department) | 1,843,741.28 | |
| Total disbursements | | \$ 5,601,211.56 |
| Balance | | \$ 28,655,291.29 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$ 29,672,420.75 |
|----------------------------|------------------|

LIABILITIES

| | | |
|---|------------------|-------------------------|
| Reserve | \$ 25,013,269.00 | |
| Other liabilities (including accident and health department) | 2,234,382.45 | |
| Capital, \$1,500,000.00; surplus, \$924,769.30..... | 2,424,769.30 | |
| Total liabilities | | \$ 29,672,420.75 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 58,593 | \$167,914,488.00 |
| Outstanding December 31, 1924..... | 61,945 | 181,491,055.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 9.4 per cent. of the gross premiums)..... | \$ 484,076.93 |
| Insurance expenses incurred during the year..... | 1,537,027.28 |
| Loss from loading..... | 1,052,950.30 |
| Interest earned during the year..... | 1,570,097.93 |
| Investment expenses incurred during the year..... | 121,754.22 |
| Net income from investment..... | 1,438,343.71 |
| Interest required to maintain reserve..... | 870,237.23 |
| Gain from interest..... | 568,106.48 |
| Expected mortality on net amount at risk..... | 1,768,531.00 |
| Actual mortality on net amount at risk..... | 924,409.38 |
| Gain from mortality..... | 844,121.62 |
| Per cent. of mortality for year..... | 52.2 |
| Net expected disbursement to annuitants..... | 2,995.46 |
| Net actual annuity claims incurred..... | 9,514.46 |
| Loss from annuities..... | 6,519.00 |
| Total gain during the year from surrendered and lapsed policies | 222,600.74 |
| Dividends declared to stockholders..... | \$7,500.00 |
| Decrease in surplus on dividend account..... | 134,024.96 |
| Decrease in special funds and special reserve during the year.. | 6,764.00 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 11,577.53 |
| Increase in surplus..... | 173,214.79 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 175,788.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 96,780.00 |
| Reserves released during 1924 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..... | 70,396.44 |
| Loading on first year's premiums on policies issued in 1924 (averaging 10.3 per cent. of the gross premiums)..... | 98,463.43 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 388,096.88 |
| 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..... | ..... |
| Medical examinations and inspections of proposed risks..... | 53,664.04 |
| Advances to agents..... | 5,322.76 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

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, \$168,535,708.00; annual dividend, \$7,096,066.00; deferred dividend, \$5,859,281.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,628 | \$ 6,265,513.00 |
| Colorado policies issued during the year..... | 237 | 689,751.00 |
| Total | 2,865 | \$ 6,955,264.00 |
| Deduct ceased to be in force during the year..... | 228 | 655,140.50 |
| Policies in force Dec. 31, 1924..... | 2,637 | \$ 6,300,123.50 |
| Losses and claims unpaid Dec. 31 of previous year.. | 2 | \$ 3,000.00 |
| Losses and claims incurred during the year..... | 25 | 57,724.05 |
| Total | 27 | \$ 60,724.05 |
| Losses and claims settled during the year in cash, \$57,609.05; by compromise, \$..... | 26 | \$ 57,609.05 |
| Losses and claims unpaid Dec. 31, 1924..... | 1 | 3,115.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 199,306.70 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 57,609.05 |
| Endowments paid during 1924..... | 13,500.00 |
| Annuities paid during 1924..... | |
| Disability benefits paid during 1924..... | |
| Cash surrenders paid during 1924..... | 34,286.50 |

THE COLUMBUS MUTUAL LIFE INSURANCE COMPANY COLUMBUS, OHIO

Incorporated January 2, 1907. Commenced business April 1, 1908.
Commenced business in Colorado December 16, 1920.
Home Office, 580 East Broad Street, Columbus, Ohio.

President, C. W. BRANDON. Secretary, D. E. BALL.
Vice-President, W. B. CARPENTER. Treasurer, S. A. HOSKINS.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--|-----------------|
| Premium income: first year, \$821,519.49; re- newal, \$1,798,062.42 | \$ 2,619,581.91 |
| Total investment income | 339,093.03 |
| Miscellaneous income | 215,469.54 |
| | |
| Total income | \$ 3,174,144.48 |
| Ledger assets December 31, 1923 | 5,003,180.26 |
| | |
| Total | \$ 8,177,324.74 |

DISBURSEMENTS

| | |
|---|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 374,452.64 |
| Dividends to policyholders | 321,968.23 |
| Paid stockholders for interest or dividends | 50,000.00 |
| Commissions | 648,279.69 |
| Other disbursements | 444,235.16 |
| | |
| Total disbursements | \$ 1,838,935.72 |
| | |
| Balance | \$ 6,338,389.02 |

ASSETS

Total admitted assets

\$ 6,627,709.33

LIABILITIES

| | |
|--|-----------------|
| Reserve | \$ 4,792,061.00 |
| Other liabilities | 821,624.04 |
| Capital, \$500,000.00; surplus, \$514,024.29 | 1,014,024.29 |
| | |
| Total liabilities | \$ 6,627,709.33 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 1, 1923 | 29,929 | \$ 56,900,039.00 |
| Outstanding December 31, 1924 | 37,399 | 72,296,914.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 35.3 per cent. of the gross premiums)..... | \$ 907,612.84 |
| Insurance expenses incurred during the year..... | 915,070.13 |
| Loss from loading..... | 7,457.29 |
| Interest earned during the year..... | 364,152.02 |
| Investment expenses incurred during the year..... | 47,984.26 |
| Net income from investment..... | 316,167.76 |
| Interest required to maintain reserve..... | 176,645.05 |
| Gain from interest..... | 139,522.71 |
| Expected mortality on net amount at risk..... | 629,691.85 |
| Actual mortality on net amount at risk..... | 190,617.58 |
| Gain from mortality..... | 439,074.27 |
| Per cent. of mortality for year..... | 30.3 |
| Net expected disbursement to annuitants..... | 772.49 |
| Net actual annuity claims incurred..... | 852.17 |
| Loss from annuities..... | 79.68 |
| Total gain during the year from surrendered and lapsed policies | 10,412.48 |
| Dividends declared to stockholders..... | 50,000.00 |
| Decrease in surplus on dividend account..... | 395,300.26 |
| ...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 | 21,800.74 |
| Increase in surplus..... | 132,498.95 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 110,261.76 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 6,000.00 |
| Reserves released during 1924 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 1924 (averaging 70 per cent. of the gross premiums)..... | 570,174.90 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 567,703.72 |
| 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..... | 77,392.52 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term.

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: All participating annually.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|-----------|---------------------|
| Colorado policies in force Dec. 31 of previous year.. | 31 | \$ 59,000.00 |
| Colorado policies issued during the year..... | | |
| Total | 31 | \$ 59,000.00 |
| Deduct ceased to be in force during the year..... | 11 | 18,000.90 |
| Policies in force Dec. 31, 1924..... | 20 | \$ 41,000.00 |
| 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, 1924..... | | |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 2,223.60 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | |
| Annuities paid during 1924..... | |
| Disability benefits paid during 1924..... | |
| Cash surrenders paid during 1924..... | |

**CONNECTICUT GENERAL LIFE INSURANCE COMPANY
HARTFORD, CONN.**

Incorporated June, 1865. Commenced business October, 1865.
Commenced business in Colorado March 17, 1922.
Home Office, 64 Pearl Street, Hartford, Conn.

President, ROBERT W. HUNTINGTON. Secretary, JOHN M. LAIRD.
Vice-President, GEORGE E. BULKLEY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | | |
|---|------------------|-------------------------|
| Premium income: first year, \$3,379,877.31; re- newal, \$11,851,880.49 | \$ 15,231,757.30 | |
| Total investment income..... | 2,898,056.82 | |
| Miscellaneous income (including accident and health department) | 2,119,075.47 | |
| Total income | | \$ 20,248,890.09 |
| Ledger assets December 31, 1923..... | | 49,384,993.33 |
| Increase of paid-up capital during the year.... | | 1,000,000.00 |
| Total | | \$ 70,633,883.42 |

DISBURSEMENTS

| | | |
|--|-----------------|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 5,441,599.62 | |
| Dividends to policyholders..... | 646,000.98 | |
| Paid stockholders for interest or dividends.... | 200,000.00 | |
| Commissions | 1,805,519.14 | |
| Other disbursements (including accident and health department) | 3,472,098.04 | |
| Total disbursements | | \$ 11,565,217.78 |
| Balance | | \$ 59,068,665.64 |

ASSETS

Total admitted assets..... \$ 63,249,312.91

LIABILITIES

| | | |
|---|------------------|-------------------------|
| Reserve | \$ 50,257,098.00 | |
| Other liabilities (including accident and health department) | 6,605,938.15 | |
| Capital, \$2,000,000.00; surplus, \$4,386,276.76..... | 6,386,276.76 | |
| Total liabilities | | \$ 63,249,312.91 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 124,091 | \$543,799,772.44 |
| Outstanding December 31, 1924..... | 135,443 | 610,516,631.98 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 10.01 per cent. of the gross premiums)..... | \$ 1,535,274.63 |
| Insurance expenses incurred during the year..... | 3,627,183.60 |
| Loss from loading..... | 2,091,908.97 |
| Interest earned during the year..... | 3,119,899.31 |
| Investment expenses incurred during the year..... | 222,314.09 |
| Net income from investment..... | 2,897,585.22 |
| Interest required to maintain reserve..... | 1,808,600.86 |
| Gain from interest..... | 1,088,984.36 |
| Expected mortality on net amount at risk..... | 6,035,904.08 |
| Actual mortality on net amount at risk..... | 2,961,433.61 |
| Gain from mortality..... | 3,075,470.47 |
| Per cent. of mortality for year..... | 49.6 |
| Net expected disbursement to annuitants..... | 58,034.22 |
| Net actual annuity claims incurred..... | -3,805.78 |
| Gain from annuities..... | 61,840.00 |
| Total gain during the year from surrendered and lapsed policies | 274,883.02 |
| Dividends declared to stockholders..... | 220,000.00 |
| Decrease in surplus on dividend account..... | 775,336.88 |
| Increase in special funds and special reserve during the year... | 400,079.34 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 100,075.73 |
| Increase in surplus..... | 1,073,307.14 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 521,433.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 211,288.00 |
| Reserves released during 1924 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..... | 90,637.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 7.24 per cent. of the gross premiums)..... | 223,207.19 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 1,061,741.11 |
| 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..... | 8,707.37 |
| Medical examinations and inspections of proposed risks..... | 92,768.92 |
| Advances to agents..... | 7,460.72 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium.

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, \$517,864,765.83; annual dividend, \$92,651,866.15.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 398 | \$ 1,076,305.00 |
| Colorado policies issued during the year..... | 241 | 708,213.00 |
| Total | 639 | \$ 1,784,518.00 |
| Deduct ceased to be in force during the year..... | 81 | 306,772.00 |
| Policies in force Dec. 31, 1924..... | 558 | \$ 1,477,746.00 |
| Losses and claims unpaid Dec. 31 of previous year . | ... | \$ |
| Losses and claims incurred during the year..... | 6 | 11,001.00 |
| Total | 6 | \$ 11,001.00 |
| Losses and claims settled during the year in cash, \$11,001.00; by compromise, \$..... | 6 | \$ 11,001.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 39,039.29 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 11,001.00 |
| Endowments paid during 1924..... | 1,000.00 |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June 15, 1846. Commenced business December 15, 1846.
Commenced business in Colorado June 27, 1910.
Home Office, 36 Pearl Street, Hartford, Conn.

President, HENRY S. ROBINSON. Secretary, JACOB H. GREENE.
Vice-President, JAS. LEE LOOMIS. Treasurer, HERBERT H. WHITE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$2,860,551.03; re- newal, \$13,842,524.40 | \$ 16,703,075.43 |
| Total investment income..... | 5,645,236.53 |
| Miscellaneous income | 1,315,603.06 |
| Total income | \$ 23,663,915.02 |
| Ledger assets December 31, 1923..... | 105,613,737.54 |
| Total | \$129,277,652.56 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 7,719,471.84 |
| Dividends to policyholders..... | 3,194,586.08 |
| Paid stockholders for interest or dividends.... | 2,101,944.44 |
| Commissions | 3,806,737.94 |
| Total disbursements | \$ 16,822,740.30 |
| Balance | \$112,454,912.26 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$119,224,634.25 |
|----------------------------|------------------|

LIABILITIES

| | |
|---|------------------|
| Reserve | \$ 99,971,639.00 |
| Other liabilities | 13,051,426.02 |
| Capital, Mutual; surplus, \$6,201,569.23..... | 6,201,569.23 |
| Total liabilities | \$119,224,634.25 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 172,951 | \$493,104,545.76 |
| Outstanding December 31, 1924..... | 184,809 | 541,265,924.51 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------------|
| Loading on gross premiums of the year (averaging 18.32 per cent. of the gross premiums)..... | \$ 3,030,792.99 |
| Insurance expenses incurred during the year..... | 3,741,952.20 |
| Loss from loading..... | 711,159.21 |
| Interest earned during the year..... | 5,897,321.87 |
| Investment expenses incurred during the year..... | 522,495.79 |
| Net income from investment..... | 5,374,826.08 |
| Interest required to maintain reserve..... | 3,290,395.00 |
| Gain from interest..... | 2,084,431.08 |
| Expected mortality on net amount at risk..... | 5,272,719.00 |
| Actual mortality on net amount at risk..... | 2,447,923.85 |
| Gain from mortality | 2,824,795.15 |
| Per cent. of mortality for year..... | 46.4 |
| Net expected disbursement to annuitants..... | 71,254.94 |
| Net actual annuity claims incurred..... | 88,790.82 |
| Loss from annuities..... | 17,535.88 |
| Total gain during the year from surrendered and lapsed policies | 179,515.17 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | 3,257,147.61 |
| Increase in special funds and special reserve during the year... | 819,972.58 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 7,741.65 |
| Increase in surplus..... | 837,405.54 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums (less reinsurance)..... | \$ 355,500.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves), (less reinsurance)..... | 46,400.00 |
| Reserves released during 1924 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..... | 59,296.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 18.09 per cent. of the gross premiums)..... | 404,867.00 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 1,127,925.16 |
| 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..... | 60,217.94 |
| Medical examinations and inspections of proposed risks..... | 150,546.36 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

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: \$540,143,561.51 annual dividend business; \$970,268.00 non-participating business; \$155,095.00 with post mortem dividend only.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 3,575 | \$ 8,114,654.00 |
| Colorado policies issued during the year..... | 664 | 1,638,808.00 |
| Total | 4,239 | \$ 9,753,462.00 |
| Deduct ceased to be in force during the year..... | 498 | 1,187,938.00 |
| Policies in force Dec. 31, 1924..... | 3,741 | \$ 8,565,524.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 438.00 |
| Losses and claims incurred during the year..... | 18 | 37,767.00 |
| Total | 19 | \$ 38,205.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 19 | 38,205.00 |
| Losses and claims unpaid Dec. 31, 1924..... | | |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 270,898.61 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 37,787.00 |
| Endowments paid during 1924..... | 30.00 |
| Annuities paid during 1924..... | 1,247.58 |
| Disability benefits paid during 1924..... | 2,040.00 |
| Cash surrenders paid during 1924..... | |

ELIOT W. H. LAYTON

CONTINENTAL ASSURANCE COMPANY CHICAGO, ILL.

Incorporated April 16, 1911.

Commenced business August 15, 1911.

Commenced business in Colorado July 22, 1911.

Home Office, 910 South Michigan Avenue, Chicago, Ill.

President, H. G. B. ALEXANDER.

Secretary, E. G. TIMME.

Vice-President, G. F. CLAYPOOL.

Treasurer, W. H. ROBERTS.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|---|-----------------|
| Premium income: first year, \$512,565.75; re- | |
| newal, \$1,020,724.44 | \$ 1,533,290.19 |
| Total investment income | 168,710.76 |
| Miscellaneous income | 5,646.06 |

Total income

\$ 1,707,647.01

Ledger assets December 31, 1923

2,869,155.92

Total

\$ 4,576,802.93

DISBURSEMENTS

| | |
|--|---------------|
| Paid policyholders for losses, matured endow- | |
| ments, annuities, cash surrenders, etc. | \$ 189,456.23 |
| Dividends to policyholders | |
| Paid stockholders for interest or dividends .. | 60,000.00 |
| Commissions | 443,226.93 |
| Other disbursements | 256,128.43 |

Total disbursements

\$ 948,811.59

Balance

\$ 3,627,991.34

ASSETS

Total admitted assets

\$ 4,006,306.01

LIABILITIES

| | |
|---|-----------------|
| Reserve | \$ 2,676,114.00 |
| Other liabilities | 236,589.05 |
| Capital, \$500,000.00; surplus, \$593,602.96 .. | 1,093,602.96 |

Total liabilities

\$ 4,006,306.01

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 22,420 | \$ 40,878,550.00 |
| Outstanding December 31, 1924 | 28,509 | 52,624,204.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 22 per cent. of the gross premiums)..... | \$ 338,208.84 |
| Insurance expenses incurred during the year..... | 683,923.00 |
| Loss from loading..... | 345,714.16 |
| Interest earned during the year..... | 192,425.31 |
| Investment expenses incurred during the year..... | 3,934.64 |
| Net income from investment..... | 188,490.67 |
| Interest required to maintain reserve..... | 85,045.04 |
| Gain from interest..... | 103,445.63 |
| Expected mortality on net amount at risk..... | 394,440.28 |
| Actual mortality on net amount at risk..... | 110,808.37 |
| Gain from mortality..... | 283,631.91 |
| Per cent. of mortality for year..... | 28.09 |
| Net expected disbursement to annuitants..... | 21.90 |
| Net actual annuity claims incurred..... | 223.80 |
| Loss from annuities..... | 201.90 |
| Total gain during the year from surrendered and lapsed policies | 45,814.03 |
| Dividends declared to stockholders..... | 60,000.00 |
| 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 | 26,020.58 |
| Increase in surplus..... | 82,970.25 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 68,550.87 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 17,000.00 |
| Reserves released during 1924 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..... | 17,341.73 |
| Loading on first year's premiums on policies issued in 1924 (averaging 50 per cent. of the gross premiums)..... | 266,350.81 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 371,977.99 |
| 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..... | 4,050.00 |
| Medical examinations and inspections of proposed risks..... | 63,992.40 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium system, modified preliminary term, and select and ultimate basis. Full level premium system \$3,563,622.00, reserve \$53,596.88; modified preliminary term basis \$48,798,082.00, reserve \$2,666,181.36; select and ultimate basis \$262,500.00, reserve \$2,777.76.

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.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$52,624,204.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|---------------|
| Colorado policies in force Dec. 31 of previous year.. | 372 | \$ 698,429.00 |
| Colorado policies issued during the year..... | 111 | 287,027.00 |
| Total | 483 | \$ 985,456.00 |
| Deduct ceased to be in force during the year..... | 60 | 120,103.00 |
| Policies in force Dec. 31, 1924..... | 423 | \$ 865,348.00 |
| 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, \$1,000.00; by compromise, \$..... | 1 | \$ 1,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 27,041.67 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 1,000.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

CONTINENTAL LIFE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated March 13, 1907. Commenced business July 20, 1907.
Commenced business in Colorado March 1, 1920.
Home Office, Tenth and Olive Streets, St. Louis, Mo.

President, EDMUND P. MELSON. Secretary, J. DE WITT MILLS.
Vice-President, PICKENS M. HARPER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$836,109.26; re- newal, \$1,528,226.36 | \$ 2,364,335.62 |
| Total investment income | 486,504.40 |
| Miscellaneous income | 2,472,268.63 |
| <hr/> | |
| Total income (including accident and health department) | \$ 5,323,108.65 |
| Ledger assets December 31, 1923 | 5,950,530.74 |
| Increase of paid-up capital during the year | 10,000.00 |
| <hr/> | |
| Total | \$ 11,283,639.39 |

DISBURSEMENTS

| | |
|---|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 1,015,733.22 |
| Dividends to policyholders | 107,723.30 |
| Paid stockholders for interest or dividends | 49,054.44 |
| Commissions | 402,466.02 |
| Other disbursements | 1,190,699.91 |
| <hr/> | |
| Total disbursements (including accident and health department) | \$ 2,765,676.89 |
| <hr/> | |
| Balance | \$ 8,517,962.50 |

ASSETS

Total admitted assets,

\$ 9,014,197.99

LIABILITIES

| | |
|---|-----------------|
| Reserve | \$ 7,626,763.00 |
| Other liabilities (including accident and health department) | 673,717.15 |
| Capital, \$500,000.00; surplus, \$213,717.84 | 713,717.84 |
| <hr/> | |
| Total liabilities | \$ 9,014,197.99 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 24,262 | \$ 48,131,331.00 |
| Outstanding December 31, 1924 | 24,202 | 76,744,536.08 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 17.9 per cent. of the gross premiums)..... | \$ 427,421.57 |
| Insurance expenses incurred during the year..... | 662,189.26 |
| Loss from loading..... | 234,767.69 |
| Interest earned during the year..... | 455,499.89 |
| Investment expenses incurred during the year..... | 107,527.24 |
| Net income from investment..... | 347,972.65 |
| Interest required to maintain reserve..... | 243,621.71 |
| Gain from interest..... | 104,350.94 |
| Expected mortality on net amount at risk..... | 626,885.00 |
| Actual mortality on net amount at risk..... | 276,935.00 |
| Gain from mortality..... | 349,950.00 |
| Per cent. of mortality for year..... | 44.1 |
| Net expected disbursement to annuitants..... | 961.26 |
| Net actual annuity claims incurred..... | 979.60 |
| Loss from annuities..... | 18.34 |
| Total gain during the year from surrendered and lapsed policies | 40,027.63 |
| Dividends declared to stockholders..... | 49,000.00 |
| Decrease in surplus on dividend account..... | 83,853.30 |
| Increase in special funds and special reserve during the year... | 15,000.00 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 10,707.00 |
| Decrease in surplus..... | 98,454.45 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 74,490.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 11,000.00 |
| Reserves released during 1924 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..... | 11,382.95 |
| Loading on first year's premiums on policies issued in 1924 (averaging 50.2 per cent. of the gross premiums)..... | 253,200.00 |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums..... | 327,658.66 |
| 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..... | 16,153.60 |
| Medical examinations and inspections of proposed risks..... | 38,367.71 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: All four are used. Full level \$8,087,980.00, reserve \$779,245.00; select and ultimate \$137,000.00, reserve \$1,668.00; Illinois standard \$60,825,255.00, reserve \$6,339,925.00; full preliminary term \$1,694,295.00, reserve \$540,237.00.

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: Deferred dividend, \$1,277,541.00; annual dividend, \$13,406,925.00; non-participating, \$56,060,064.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,200 | \$ 3,579,288.00 |
| Colorado policies issued during the year..... | 213 | 470,822.00 |
| Total | 2,413 | \$ 4,050,110.00 |
| Deduct ceased to be in force during the year..... | 184 | 327,000.00 |
| Policies in force Dec. 31, 1924..... | 2,229 | \$ 3,723,110.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 2,000.00 |
| Losses and claims incurred during the year..... | 16 | 23,525.00 |
| Total | 17 | \$ 25,525.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 16 | \$ 24,525.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 1 | 1,000.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 123,312.85 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 24,525.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 23,364.59 |

**DAKOTA LIFE INSURANCE COMPANY
WATERTOWN, S. D.**

Incorporated August 30, 1906. Commenced business September 6, 1906.
Commenced business in Colorado April 10, 1922.
Home Office, Dakota Life Building, Watertown, S. D.

President, JOHN B. HANTEN. Secretary, F. L. BRAMBLE.
Vice-President, J. J. BELL. Treasurer, F. L. BRAMBLE.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | | |
|---|-----------------|--------------|
| Premium income: first year, \$126,441.39; re- newal, \$517,273.34..... | \$ 643,714.73 | |
| Total investment income..... | 257,727.30 | |
| Miscellaneous income..... | 15,379.73 | |
| | <hr/> | |
| Total income | \$ 916,821.76 | |
| Ledger assets December 31, 1923..... | | 3,207,743.94 |
| | | <hr/> |
| Total | \$ 4,124,565.70 | |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 187,902.25 | |
| Dividends to policyholders..... | 27,843.51 | |
| Paid stockholders for interest or dividends.... | 18,000.00 | |
| Commissions | 110,708.90 | |
| Other disbursements..... | 111,991.56 | |
| | <hr/> | |
| Total disbursements..... | \$ 456,446.22 | |
| Balance | | \$ 3,668,119.48 |

ASSETS

Total admitted assets.....\$ 3,748,567.24

LIABILITIES

| | | |
|---|-----------------|--|
| Reserve | \$ 2,793,707.44 | |
| Other liabilities | 344,962.98 | |
| Capital, \$300,000.00; surplus, \$309,896.82..... | 609,896.82 | |
| | <hr/> | |
| Total liabilities..... | \$ 3,748,567.24 | |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 10,809 | \$ 23,028,156.92 |
| Outstanding December 31, 1924..... | 12,272 | 24,671,596.89 |

GAIN AND LOSS EXHIBIT

| | |
|--|------------|
| Loading on gross premiums of the year (averaging 20.6 per cent. of the gross premiums)..... | 132,384.10 |
| Insurance expenses incurred during the year..... | 201,489.48 |
| Loss from loading..... | 69,105.38 |
| Interest earned during the year..... | 220,120.06 |
| Investment expenses incurred during the year..... | 15,281.07 |
| Net income from investment..... | 204,838.99 |
| Interest required to maintain reserve..... | 99,615.16 |
| Gain from interest..... | 105,223.83 |
| Expected mortality on net amount at risk..... | 216,669.42 |
| Actual mortality on net amount at risk..... | 66,061.13 |
| Gain from mortality..... | 150,608.29 |
| Per cent. of mortality for year..... | 30.4 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 4,726.79 |
| Dividends declared to stockholders..... | 18,000.00 |
| Decrease in surplus on dividend account..... | 24,396.84 |
| Decrease in special funds and special reserve during the year.. | 72,725.86 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 5,580.24 |
| Increase in surplus..... | 23,841.71 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 21,452.77 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 3,000.00 |
| Reserves released during 1924 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..... | 852.22 |
| Loading on first year's premiums on policies issued in 1924 (averaging 61 per cent. of the gross premiums)..... | 74,890.29 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 87,569.22 |
| 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..... | 5,331.45 |
| Medical examinations and inspections of proposed risks..... | 13,636.98 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term, modified preliminary term and net level. Preliminary term \$18,342,897.87, reserve \$2,459,085.47, modified preliminary term \$2,175,750.00, reserve \$209,680.50, net level \$4,161,949.02, reserve \$182,104.12.

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, \$21,241,791.61; annual dividend, \$3,429,805.23.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

ESTATE STATE

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|---------------|
| Colorado policies in force Dec. 31 of previous year... | 55 | \$ 192,000.00 |
| Colorado policies issued during the year..... | 18 | 76,000.00 |
| Total | 73 | \$ 268,000.00 |
| Deduct ceased to be in force during the year..... | 30 | 94,000.00 |
| Policies in force Dec. 31, 1924..... | 43 | \$ 174,000.00 |
| 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, 1924..... |  | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 5,309.66 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

STATE

INDIVIDUALS

REMBISE OF POLICIES

**THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE
UNITED STATES
NEW YORK, N. Y.**

Incorporated July 26, 1859. Commenced business July 28, 1859.
Commenced business in Colorado May 10, 1883.
Home Office, 393 Seventh Avenue, New York, N. Y.

President, W. A. DAY. Secretary, W. ALEXANDER.
Vice-President, J. V. E. WESTFALL. Treasurer M. C. LAFFEY.

CAPITAL

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

INCOME

| | |
|---|-------------------------|
| Premium income: first year, \$29,884,675.94; re- newal, \$111,078,126.05 | \$140,962,801.99 |
| Total investment income..... | 32,686,543.77 |
| Miscellaneous income (including accident and health department)..... | 9,056,414.71 |
| Total income | \$182,705,760.47 |
| Ledger assets December 31, 1923..... | 664,682,966.34 |
| Total | \$847,388,726.81 |

DISBURSEMENTS

| | |
|---|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.... | \$ 70,553,303.43 |
| Dividends to policyholders..... | 37,844,547.94 |
| Paid stockholders for interest or dividends.... | 7,000.00 |
| Commissions | 15,890,645.41 |
| Other disbursements (including accident and health department)..... | 23,048,042.86 |
| Total disbursements | \$147,343,539.64 |
| Balance | \$700,045,187.17 |

ASSETS

Total admitted assets.....\$725,611,955.71

LIABILITIES

| | |
|---|-------------------------|
| Reserve | \$595,117,734.00 |
| Other liabilities (including accident and health department) | \$0,356,394.73 |
| Capital, \$100,000.00; surplus, \$50,037,826.98... | 50,137,826.98 |
| Total | \$725,611,955.71 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|-----------|--------------------|
| Outstanding December 31, 1923 | 1,037,538 | \$3,446,574,467.00 |
| Outstanding December 31, 1924..... | 1,130,830 | 3,850,789,152.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|------------------|
| Loading on gross premiums of the year (averaging 19.76 per cent. of the gross premiums)..... | \$ 27,128,945.52 |
| Insurance expenses incurred during the year..... | 28,772,784.38 |
| Loss from loading..... | 1,643,838.86 |
| Interest earned during the year..... | 34,303,923.17 |
| Investment expenses incurred during the year..... | 1,654,081.44 |
| Net income from investment..... | 32,649,841.73 |
| Interest required to maintain reserve..... | 19,081,878.30 |
| Gain from interest..... | 13,137,105.16 |
| Expected mortality on net amount at risk..... | 40,830,064.45 |
| Actual mortality on net amount at risk..... | 22,080,799.94 |
| Gain from mortality..... | 18,749,264.51 |
| Per cent of mortality for year..... | 54.0 |
| Net expected disbursement to annuitants..... | 1,083,402.76 |
| Net actual annuity claims incurred..... | 1,417,823.71 |
| Loss from annuities..... | 334,420.95 |
| Total gain during the year from surrendered and lapsed policies | 2,653,289.92 |
| Dividends declared to stockholders..... | 7,000.00 |
| Decrease in surplus on dividend account..... | 28,912,650.53 |
| Decrease in special funds and special reserve during the year.. | 151,457.01 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 748,554.73 |
| Increase in surplus..... | 3,042,432.96 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-----------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 2,901,107.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 876,859.00 |
| Reserves released during 1924 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..... | 1,255,172.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 23.61 per cent. of the gross premiums)..... | 5,318,202.67 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 10,085,082.35 |
| 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..... | 11,919.92 |
| Medical examinations and inspections of proposed risks..... | 1,040,522.32 |
| Advances to agents..... | 140,549.37 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

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, \$91,757,026.00; deferred dividend, \$53,469,961.00; annual dividend, \$3,703,562,163.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year... | 7,884 | \$ 18,947,023.00 |
| Colorado policies issued during the year..... | 1,494 | 4,060,521.00 |
| Total | 9,378 | \$ 23,007,544.00 |
| Deduct ceased to be in force during the year..... | 784 | 2,271,036.00 |
| Policies in force December 31, 1924..... | 8,594 | \$ 20,736,508.00 |
| Losses and claims unpaid Dec. 31 of previous year... | 2 | \$ 1,559.00 |
| Losses and claims incurred during the year..... | 104 | 228,474.44 |
| Total | 106 | \$ 230,033.44 |
| Losses and claims settled during the year in cash, \$228,349.44; by compromise, \$..... | 103 | \$ 228,349.44 |
| Losses and claims unpaid December 31, 1924..... | 3 | 1,684.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | \$ 733,178.45 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 228,349.44 |
| Accidental death benefits..... | 2,000.00 |
| Endowments paid during 1924..... | 147,641.20 |
| Annuities paid during 1924..... | 4,761.53 |
| Disability benefits paid during 1924..... | 21,425.81 |
| Cash surrenders paid during 1924..... | 102,328.76 |

MEMORANDUM

EQUITABLE LIFE INSURANCE COMPANY OF IOWA DES MOINES, IOWA

Incorporated January, 1867. Commenced business March, 1867.
Commenced business in Colorado November 5, 1920
Home Office, Sixth Avenue and Locust Street, Des Moines, Iowa

President, H. S. NOLLEN Secretary, B. F. HADLEY.
Vice-President, F. C. HUBBELL. Treasurer, F. W. HUBBELL.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$2,319,846.98; re- newal, \$9,719,698.43 | \$ 12,039,545.41 |
| Total investment income | 2,952,218.83 |
| Miscellaneous income | 493,989.98 |
| <hr/> | |
| Total income | \$ 15,484,754.22 |
| Ledger assets December 31, 1923 | 49,642,244.26 |
| <hr/> | |
| Total | \$ 65,126,998.48 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 3,238,667.83 |
| Dividends to policyholders | 1,898,337.30 |
| Paid stockholders for interest or dividends | 49,000.00 |
| Commissions | 1,381,629.07 |
| Other disbursements | 2,012,053.35 |
| <hr/> | |
| Total disbursements | \$ 8,579,686.55 |
| <hr/> | |
| Balance | \$ 56,547,311.93 |

ASSETS

Total admitted assets

| | |
|--|------------------|
| | \$ 58,964,746.70 |
|--|------------------|

LIABILITIES

| | |
|--|------------------|
| Reserve | \$ 49,312,892.39 |
| Other liabilities | 7,418,160.54 |
| Capital, \$700,000.00; surplus, \$1,533,693.77 | 2,233,693.77 |
| <hr/> | |
| Total liabilities | \$ 58,964,746.70 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|------------------|
| Outstanding December 31, 1923 | 160,537 | \$348,767,229.18 |
| Outstanding December 31, 1924 | 172,838 | 383,589,549.62 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 20.2 per cent. of the gross premiums)..... | \$ 2,410,101.26 |
| Insurance expenses incurred during the year..... | 3,032,169.60 |
| Loss from loading..... | 622,068.34 |
| Interest earned during the year..... | 3,097,764.81 |
| Investment expenses incurred during the year..... | 205,805.33 |
| Net income from investment..... | 2,891,959.48 |
| Interest required to maintain reserve..... | 1,731,577.54 |
| Gain from interest..... | 1,160,381.94 |
| Expected mortality on net amount at risk..... | 3,230,499.00 |
| Actual mortality on net amount at risk..... | 1,128,736.73 |
| Gain from mortality..... | 2,101,762.27 |
| Per cent. of mortality for year..... | 34.94 |
| Net expected disbursement to annuitants..... | 7,963.77 |
| Net actual annuity claims incurred..... | 5,357.10 |
| Gain from annuities..... | 2,606.67 |
| Total gain during the year from surrendered and lapsed policies | 374,968.12 |
| Dividends declared to stockholders..... | 49,000.00 |
| Decrease in surplus on dividend account..... | 2,446,966.88 |
| Increase in special funds and special reserve during the year.. | 521,755.73 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 95,725.92 |
| Increase in surplus..... | 46,593.42 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 264,628.85 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 70,031.56 |
| Reserves released during 1924 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..... | 171,124.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 18.78 per cent. of the gross premiums)..... | 332,982.67 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 795,382.99 |
| 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..... | 130,171.91 |
| Medical examinations and inspections of proposed risks..... | 134,099.44 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium system.

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: Participating annual dividend, \$318,045,570.37; non-participating, \$65,543,979.25.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 232 | \$ 769,798.70 |
| Colorado policies issued during the year..... | 177 | 376,679.20 |
| Total | 409 | \$ 1,146,477.90 |
| Deduct ceased to be in force during the year..... | 61 | 183,868.00 |
| Policies in force December 31, 1924..... | 348 | \$ 962,609.90 |
| Losses and claims unpaid Dec. 31 of previous year.. | .... | \$ ..... |
| Losses and claims incurred during the year..... | 2 | 2,000.00 |
| Total | 2 | \$ 2,000.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 2 | \$ 2,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | .... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | .... | \$ 44,282.50 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | | |
|---|----|----------|
| Death claims paid during 1924..... | \$ | 2,000.00 |
| Endowments paid during 1924..... | | 9,952.50 |
| Annuities paid during 1924..... |  | ..... |
| Disability benefits paid during 1924..... |  | ..... |
| Cash surrenders paid during 1924..... | | 3,082.96 |

**THE FARMERS AND BANKERS LIFE INSURANCE
COMPANY
WICHITA, KAN.**

Incorporated February 2, 1910. Commenced business May 1, 1911.
Commenced business in Colorado December 7, 1915.
Home Office, 701 Beacon Building, Wichita, Kan.

President, H. K. LINDSLEY. Secretary, FRANK B. JACOBSHAGEN.
Vice-President, J. H. STEWART. Treasurer, J. H. STEWART.

CAPITAL

Capital paid up in cash, \$275,000.00.

INCOME

| | |
|---|------------------------|
| Premium income: first year, \$187,386.38; re- newal, \$914,281.12..... | \$ 1,102,167.50 |
| Total investment income..... | 278,823.55 |
| Miscellaneous income..... | 80,483.38 |
| Total Income..... | \$ 1,461,473.43 |
| Ledger assets December 31, 1923..... | 4,401,875.96 |
| Total | \$ 5,863,349.39 |

DISBURSEMENTS

| | |
|--|------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 285,706.16 |
| Dividends to policyholders..... | 70,097.76 |
| Paid stockholders for interest or dividends.... | 22,000.00 |
| Commissions | 189,163.75 |
| Other disbursements..... | 246,207.73 |
| Total disbursements | \$ 813,175.40 |
| Balance | \$ 5,050,173.99 |

ASSETS

Total admitted assets..... \$ 5,228,931.98

LIABILITIES

| | |
|---|------------------------|
| Reserve | \$ 3,467,741.36 |
| Other liabilities | 1,220,457.69 |
| Capital, \$275,000.00; surplus, \$265,732.93..... | 540,732.93 |
| Total liabilities..... | \$ 5,228,931.98 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 16,391 | \$ 22,969,567.00 |
| Outstanding December 31, 1924..... | 17,305 | 26,090,049.00 |

GAIN AND LOSS EXHIBIT

| | |
|---|---------------|
| Loading on gross premiums of the year (averaging 17.1 per cent. of the gross premiums)..... | \$ 189,051.23 |
| Insurance expenses incurred during the year..... | 375,623.49 |
| Loss from loading..... | 186,569.26 |
| Interest earned during the year..... | 259,679.25 |
| Investment expenses incurred during the year..... | 17,737.44 |
| Net income from investment..... | 241,941.81 |
| Interest required to maintain reserve..... | 150,685.24 |
| Gain from interest..... | 91,256.57 |
| Expected mortality on net amount at risk..... | 305,290.71 |
| Actual mortality on net amount at risk..... | 117,369.63 |
| Gain from mortality..... | 187,921.08 |
| Per cent. of mortality for year..... | 38.4 |
| Net expected disbursement to annuitants..... | 155.04 |
| Net actual annuity claims incurred..... | 174.00 |
| Loss from annuities..... | 18.96 |
| Total gain during the year from surrendered and lapsed policies | 21,124.13 |
| Dividends declared to stockholders..... | 22,000.00 |
| Decrease in surplus on dividend account..... | 100.00 |
| Increase in special funds and special reserve during the year.. | 39,721.91 |
| Net ... on account of total and permanent disability benefits or additional accidental death benefits included in life policies | |
| Increase in surplus..... | 40,572.22 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 25,514.99 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 17,480.00 |
| Reserves released during 1924 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..... | 2,028.48 |
| Loading on first year's premiums on policies issued in 1924 (averaging 70.6 per cent. of the gross premiums)..... | 132,097.92 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 136,972.90 |
| 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..... | 8,797.62 |
| Medical examinations and inspections of proposed risks..... | 17,211.43 |
| Advances to agents..... | 2,935.05 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term, Illinois Standard, and full level premium. Modified preliminary term, \$33,147,695.00; reserve, \$3,411,646.21. Full level premium, \$2,942,354.00; reserve, \$65,264.11.

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, \$36,019,549.00; quinquennial participating, \$70,500.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|------------------------|
| Colorado policies in force Dec. 31 of previous year... | 579 | \$ 1,083,765.00 |
| Colorado policies issued during the year..... | 75 | 141,434.00 |
| Total | 654 | \$ 1,225,199.00 |
| Deduct ceased to be in force during the year..... | 120 | 223,103.00 |
| Policies in force Dec. 31, 1924..... | 534 | \$ 1,002,096.00 |
| Losses and claims unpaid Dec. 31 of previous year... .. | | \$ |
| Losses and claims incurred during the year..... | 3 | 8,000.00 |
| Total | 3 | \$ 8,000.00 |
| Losses and claims settled during the year in cash, \$8,000.00; by compromise, \$..... | 3 | \$ 8,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... |  | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | \$ 30,252.47 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 8,000.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

WESTERN INSURANCE COMPANY

THE FARMERS LIFE INSURANCE COMPANY
DENVER, COLO.

Incorporated November 4, 1911.

Commenced business July 7, 1913.

Commenced business in Colorado July 7, 1913.

Home Office, 700 Central Savings Bank Bldg., Denver, Colo.

President, E. M. AMMONS.

Secretary, B. M. STACKHOUSE.

Vice-President, A. A. EDWARDS.

Treasurer, J. H. ORR.

CAPITAL

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

INCOME

| | |
|---|---------------|
| First year's premiums on original policies, without deduction for commissions or other expenses, less \$515.35 for first year's reinsurance | \$ 44,785.72 |
| First year's premiums for total and permanent disability benefits | 1,573.89 |
| For additional accidental death benefits included in life policies, less \$143.81 for first year's reinsurance | 1,715.56 |
| First year's premiums on original policies | \$ 48,075.17 |
| Dividends applied to purchase paid-up additions and annuities | 204.01 |
| New premiums | \$ 48,279.18 |
| Renewal premiums, without deduction for commissions or other expenses, less \$9,350.68 for reinsurance on renewals..... | \$ 348,596.42 |
| Renewal premiums for total and permanent disability benefits | 2,439.40 |
| For additional accidental death benefits included in life policies, less \$522.67 for reinsurance on renewals | 3,545.72 |
| Dividends, coupons and special contract earnings applied to pay renewal premiums..... | 37,226.12 |
| Renewal premiums | \$ 391,807.66 |
| Total premium income..... | \$ 440,086.84 |
| Dividends and coupons left with the company to accumulate at interest..... | \$ 1,540.78 |
| Gross interest on mortgage loans, less \$1,560.00 accrued interest on mortgages acquired during 1924 | \$ 75,981.22 |
| Gross interest on bonds and dividends on stocks | 1,809.40 |

| | | |
|--|-------------|-----------------|
| Gross interest on premium notes, policy loans or liens | 51,153.81 | |
| Gross interest on deposits in trust companies and banks | 2,841.27 | |
| Gross interest on accounts receivable..... | 434.72 | |
| Gross discount on claims paid in advance..... | 47.97 | |
| Gross rent from company's property..... | 10,327.48 | |
| | <hr/> | |
| Total interest and rents..... | | \$ 142,395.37 |
| Fees from stock certificate transfers..... | \$ 7.00 | |
| Trust fund held..... | 7,206.30 | |
| Suspended premium | 35.81 | |
| | <hr/> | |
| From agents' balances previously charged off... | | \$ 7,240.11 |
| | | 139.55 |
| Gross profit on sale of real estate..... | \$ 2,918.38 | |
| | <hr/> | |
| | | \$ 2,918.38 |
| Gross increase, by adjustment, in book value of real estate | \$ 6,077.19 | |
| | <hr/> | |
| | | \$ 6,077.19 |
| Total income | | \$ 600,407.72 |
| Ledger assets December 31, 1923..... | | 3,444,493.68 |
| | | <hr/> |
| | | \$ 4,044,901.40 |
| Decrease of capital during the year..... | | 377.20 |
| | | <hr/> |
| Total | | \$ 4,044,524.20 |

DISBURSEMENTS

| | |
|---|---------------|
| For death claims (less \$17,597.78 reinsurance) | \$116,529.16 |
| For total and permanent disability: | |
| Premiums waived during the year | 772.83 |
| Payments made to policyholders during the year..... | 200.00 |
| For additional accidental death benefits | 1,000.00 |
| | <hr/> |
| Net amount paid for losses and matured endowments | \$ 118,501.99 |
| Premium notes and liens voided by lapse, less \$269.97 restorations | 3,237.33 |
| Surrender values paid in cash or applied in liquidation of loans or notes..... | 72,516.36 |
| Dividends, coupons and special contract earnings applied to pay renewal premiums | 37,228.12 |
| Dividends applied to purchase paid-up additions and annuities | 204.01 |
| Dividends and coupons left with the company to accumulate at interest..... | 1,540.73 |
| (Total paid policyholders.....) | \$233,246.59 |

| | | |
|---|-------------|------------------------|
| Expense of investigation and settlement of policy claims, including \$598.08 for legal expenses | 1,205.54 | |
| Paid for claims on supplementary contracts not involving life contingencies..... | 2,290.00 | |
| Dividends, coupons and interest thereon held on deposit surrendered during the year..... | 536.80 | |
| Commissions to agents (less commission on re-insurance): first year's premiums, \$36,384.60; renewal premiums, \$13,044.97..... | 49,429.57 | |
| Commuted renewal commissions..... | 45,943.69 | |
| Compensation of managers and agents not paid by commission for services in obtaining new insurance | 10,236.07 | |
| Agency supervision and traveling expenses of supervisors (except compensation for home office supervision) | 3,804.38 | |
| Branch office expenses, including salaries of managers and clerks..... | 127.50 | |
| Medical examiners' fees, \$5,159.50; inspection of risks, \$1,148.00 | 6,307.50 | |
| Salaries and all other compensation of officers, directors, trustees and home office employees | 39,313.24 | |
| Rent | 4,845.00 | |
| Advertising, \$1,139.90.. printing and stationery, \$2,897.90; postage, telegraph, telephone and express, \$2,650.41 | 6,688.21 | |
| Legal expense | 8,217.02 | |
| Repairs and expenses (other than taxes) on real estate | 26,909.43 | |
| Taxes on real estate..... | 7,235.49 | |
| State taxes on premiums..... | 3,211.46 | |
| Insurance department licenses and fees..... | 3,552.99 | |
| Federal taxes | 493.92 | |
| City, county and state personal property..... | 1,967.35 | |
| Investment expense | \$ 22.70 | |
| Survivorship fund distribution..... | 525.90 | |
| Home office, traveling and miscellaneous | 3,359.19 | |
| Assignment from surplus to capital stock | 16,377.12 | |
| | | \$ 20,284.91 |
| Agents' balances charged off..... | 1,912.71 | |
| Gross loss on sale or maturity of ledger assets, viz: | | |
| Mortgage loan discount..... | \$ 1,000.00 | |
| Real estate | 20,002.20 | |
| Stocks | 34,033.17 | |
| | | \$ 55,035.37 |
| Gross decrease, by adjustment, in book value of real estate | 6,750.00 | |
| Total disbursements | | \$ 539,544.74 |
| Balance | | \$ 3,504,979.46 |

LEDGER ASSETS

| | | |
|--|----|--------------|
| Book value of real estate..... | \$ | 708,698.89 |
| Mortgage loans on real estate..... | | 1,675,666.08 |
| Loans secured by pledge of bonds, stocks or other collateral | | 5,000.00 |
| Loans made to policyholders on this company's policies assigned as collateral..... | | 834,238.02 |
| Premium notes on policies in force..... | | 76,440.49 |
| Book value of bonds..... | | 43,500.00 |
| Cash in company's office..... | \$ | 3,872.00 |
| Deposits in trust companies and banks not on interest..... | | 1,773.25 |
| Deposits in trust companies and banks on interest..... | | 118,151.24 |
| | \$ | 123,796.49 |
| Bills and accounts receivable, \$9,965.66; agents' balances (debit, \$24,075.98; credit, \$1,151.54) | | 32,890.10 |
| Furniture and fixtures..... | | 4,749.39 |
| Total ledger assets..... | \$ | 3,504,979.46 |

NON-LEDGEE ASSETS

| | | |
|--|----|--------------|
| Interest due, \$24,324.75 and accrued, \$52,489.00 on mortgages | \$ | 76,813.75 |
| Interest accrued on bonds not in default..... | | 283.90 |
| Interest due, \$400.00 and accrued, \$45.00 on collateral loans | | 445.00 |
| Interest accrued on premium notes, policy loans or liens | | 24,572.84 |
| Interest accrued on bank deposits..... | | 741.14 |
| Rents due, \$8,668.53 and accrued, \$219.80 on company's property or lease..... | | 8,888.33 |
| Total interest and rents due and accrued | \$ | 111,744.96 |
| | | Renewals |
| Gross premiums due and unreported on policies in force December 31, 1924 (less reinsurance premiums) | \$ | 25,082.58 |
| Gross deferred premiums on policies in force December 31, 1924 (less reinsurance premiums) | | 30,587.28 |
| Total | \$ | 55,669.86 |
| Deduct loading | | 10,708.09 |
| Net amount of uncollected and deferred premiums | \$ | 44,961.77 |
| Gross assets | \$ | 3,861,686.19 |

DEDUCT ASSETS NOT ADMITTED

| | | |
|--|----|--------------|
| Furniture, fixtures and safes..... | \$ | 4,749.39 |
| Agents' debit balances, gross..... | | 24,075.98 |
| Bills receivable..... | | 9,965.66 |
| Book value of other ledger assets over market value, viz: Mortgage loan..... | | 3,000.00 |
| | \$ | 11,791.03 |
| Total admitted assets..... | \$ | 3,619,895.16 |

LIABILITIES, SURPLUS AND OTHER FUNDS

| | |
|--|------------------------|
| Net present value of all the outstanding policies in force on the 31st day of December, American Experience table at 4 per cent. on Farmers Life to 12-31-22 and guarantee from 11-1-07 to 12-31-09----- | \$ 1,317,123.86 |
| American Experience table at 3½ per cent. on Farmers Life from 1-1-23 and Anchor Life Guarantee Life previous to 11-1-07 and since 1-1-10----- | \$ 1,564,999.23 |
| Same for dividend additions----- | 3,868.54 |
| | <u>1,568,867.77</u> |
| Total ----- | \$ 2,885,991.63 |
| Deduct net value of risks of this company reinsured in other solvent companies ----- | 10,858.86 |
| Net reserve (paid-for basis)----- | \$ 2,875,132.77 |
| Extra reserve for total and permanent disability benefits, \$4,416.39; and for additional accidental death benefits (less \$333.24 reinsurance), \$2,630.64, included in life policies ----- | 7,047.03 |
| Present value of amounts not yet due on supplementary contracts not involving life contingencies----- | 14,715.59 |
| Present value of amounts incurred but not yet due for total and permanent disability benefits----- | 2,950.00 |
| Claims for death losses in process of adjustment or adjusted and not due----- | 7,263.00 |
| Claims for death losses and other policy claims resisted---- | 1,000.00 |
| Total policy claims----- | 8,263.00 |
| Dividends left with the company to accumulate at interest, and accrued interest thereon----- | 27,179.02 |
| Gross premiums paid in advance, including surrender values so applied, less discount, if any----- | 737.53 |
| Unearned interest and rent paid in advance----- | 26,216.47 |
| Commissions due to agents on premium notes when paid---- | 431.22 |
| Salaries, rents, office expenses, bills and accounts due or accrued ----- | 7,957.72 |
| Medical examiners' fees----- | 320.00 |
| Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement ----- | 11,400.00 |
| Dividends declared on or apportioned to deferred dividend policies payable to policyholders to and including January 1, 1925----- | 191.70 |
| Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies----- | 987.84 |
| Reserve, special or surplus funds not included above: | |
| Guarantee dividend fund----- | 120,797.12 |
| Survivorship fund----- | 53,390.15 |
| Special contract earnings----- | 10,800.00 |
| Guarantee dividend fund----- | 120,797.12 |
| Survivorship fund----- | 53,390.15 |
| Special contract earnings----- | 10,800.00 |
| All other liabilities: | |
| Suspended premiums----- | 1,096.12 |
| | <u>\$ 3,169,613.28</u> |
| Capital paid up----- | 100,000.00 |
| Unassigned funds (surplus)----- | 350,281.88 |
| Total ----- | \$ 3,619,895.16 |

EXHIBITS OF POLICIES SHOWING PAID-FOR BUSINESS ONLY

The following is a correct statement of the ORDINARY business of the year on policy account as it stood at close of business December 31, 1934.

| Classifications | Whole Life Policies (Excluding Group) | | Endowment Policies (Excluding Group) | | Term and Other Policies (Excluding Group), Including Return Premium Additions | | Additions to Policies by Dividends | | Total Numbers and Amounts | |
|-------------------------|---------------------------------------|--------------|--------------------------------------|------------|---|--------------|------------------------------------|-------|---------------------------|--|
| | No. | Amount | No. | Amount | No. | Amount | Amount | No. | Amount | |
| At end of previous year | 6,262 | \$13,123,144 | 328 | \$ 491,730 | 578 | \$ 903,012 | \$ 8,525 | 7,168 | \$14,526,411 | |
| Issued during year | 944 | 1,634,401 | 77 | 115,500 | 8 | 27,000 | --- | 1,029 | 1,776,901 | |
| Revived during year | 65 | 138,240 | 4 | 5,500 | 2 | 3,500 | --- | 72 | 157,240 | |
| Increased during year | --- | 1,875 | --- | --- | --- | --- | 384 | --- | 2,259 | |
| Totals before transfers | 7,272 | \$14,907,660 | 409 | \$ 612,730 | 588 | \$ 933,512 | \$ --- | --- | \$ --- | |
| Transfers: | | | | | | | | | | |
| Deductions | 98 | \$ 157,758 | 1 | \$ 1,060 | --- | \$ --- | \$ --- | --- | \$ --- | |
| Additions | --- | --- | 3 | 3,000 | 96 | 155,758 | --- | --- | --- | |
| Balance of transfers | --- | \$ 157,758 | +2 | \$ +2,000 | 96 | \$ 155,758 | \$ --- | --- | \$ --- | |
| Totals after transfers | 7,174 | \$14,749,902 | 411 | \$ 614,730 | 684 | \$ 1,089,270 | \$ 8,909 | 8,269 | \$16,462,811 | |
| Deduct ceased by: | | | | | | | | | | |
| Death | 48 | \$ 125,325 | 4 | \$ 5,000 | 8 | \$ 4,197 | \$ --- | 55 | \$ 134,522 | |
| Expiry | --- | --- | --- | --- | 44 | 61,274 | --- | 44 | 61,274 | |
| Surrender | 118 | 361,113 | 7 | 11,000 | 39 | 62,557 | --- | 164 | 434,670 | |
| Lapse | 461 | 920,566 | 68 | 97,500 | 9 | 17,280 | --- | 538 | 1,035,346 | |
| Decrease and cancel | 20 | 42,000 | 2 | 2,000 | --- | --- | --- | 24 | 49,500 | |
| Total terminated | 647 | \$ 1,449,004 | 81 | \$ 115,500 | 97 | \$ 150,808 | \$ --- | 825 | \$ 1,715,312 | |
| Outstanding end of year | 6,527 | \$13,300,898 | 330 | \$ 499,280 | 587 | \$ 938,462 | \$ 8,909 | 7,444 | \$14,747,499 | |
| Policies reinsured | 59 | \$ 103,140 | 1 | \$ 2,000 | 148 | \$ 510,899 | \$ --- | 208 | \$ 616,039 | |

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31, of previous year.. | 1,810 | \$ 3,403,164.00 |
| Colorado policies issued during the year..... | 524 | 993,895.00 |
| Total | 2,334 | \$ 4,397,059.00 |
| Deduct ceased to be in force during the year..... | 373 | 837,185.00 |
| Policies in force Dec. 31, 1924..... | 1,961 | \$ 3,559,874.00 |
| Losses and claims incurred during the year..... | 11 | 15,500.00 |
| Total | 11 | \$ 15,500.00 |
| Losses and claims settled during the year in cash.. | 11 | 15,500.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | | 106,703.92 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 15,500.00 |
| Disability benefits paid during 1924..... | 261.46 |
| Cash surrenders paid during 1924..... | 10,342.75 |

GAIN AND LOSS EXHIBIT

| | Running Expenses | Gain in Surplus | Loss in Surplus |
|---|---------------------|-----------------|---------------------|
| Gross premiums received during the year..... | \$430,812.27 | | |
| Deduct gross uncollected and deferred premiums of the previous year..... | 56,636.47 | | |
| Balance | \$374,175.80 | | |
| Add gross uncollected and deferred premiums December 31, 1924..... | 55,669.86 | | |
| Total | \$429,845.66 | | |
| Deduct gross premiums paid in advance December 31, 1924..... | 737.53 | | |
| Balance | \$429,108.13 | | |
| Add gross premiums paid in advance December 31 of previous year..... | 1,293.57 | | |
| Gross premiums of the year..... | \$430,401.70 | | |
| Deduct net premiums on the same..... | 367,564.85 | | |
| Loading on gross premiums of the year (averaging 15 per cent of the gross premiums) | \$ 62,836.85 | | |
| Insurance expenses paid during the year..... | \$190,491.49 | | |
| Deduct insurance expenses unpaid December 31 of previous year (including \$11,817.33 loading on uncollected and deferred premiums)..... | 23,959.89 | | |
| Balance | \$166,531.60 | | |
| Add insurance expenses unpaid December 31, 1924 (including \$10,708.09 loading on uncollected and deferred premiums) | 20,236.85 | | |
| Insurance Expenses incurred during the year | 186,768.45 | | |
| Loss for loading | | | \$123,931.60 |

| Interest | | | |
|---|--------------|--------------|-----------------|
| Interest, dividends and rents received during the year..... | \$142,395.87 | | Gain in Surplus |
| Deduct interest and rents due and accrued December 31 of previous year | 70,541.30 | | Loss in Surplus |
| Balance | \$ 71,854.57 | | |
| Add interest and rents due and accrued December 31, 1924..... | 111,744.96 | | |
| Total | \$183,599.53 | | |
| Deduct interest and rents paid in advance December 31, 1924..... | 26,216.47 | | |
| Balance | \$157,383.06 | | |
| Add interest and rents paid in advance December 31 of previous year..... | 29,400.91 | | |
| Interest earned during the year..... | | \$186,783.97 | |
| Investment expenses paid during the year | \$ 34,144.92 | | |
| Deduct investment expenses unpaid December 31 of previous year..... | 3,947.00 | | |
| Balance | \$ 30,197.92 | | |
| Add investment expenses unpaid December 31, 1924..... | 4,470.00 | | |
| Investment expenses incurred during the year | | 34,667.92 | |
| Net income from investments.. | | \$152,116.05 | |
| Interest required to maintain reserve.. | | 105,029.83 | |
| Gain from interest..... | | | \$ 47,086.22 |
| Mortality | | | |
| Expected mortality on net amount at risk | | \$140,950.89 | |
| Death losses paid during the year..... | \$116,529.16 | | |
| Deduct death losses unpaid December 31 of previous year..... | 7,590.22 | | |
| Balance | \$108,938.94 | | |
| Add death losses unpaid December 31, 1924 | 8,263.00 | | |
| Death losses incurred during the year, including the commuted value of instalment death losses..... | \$117,201.94 | | |
| Deduct terminal reserves released by death of insured..... | 33,450.25 | | |
| Actual mortality on net amount at risk.. | | \$3,751.69 | |
| Gain from mortality..... | | | \$7,199.20 |

Surrenders, Lapses and Changes

| | Gain in Surplus | Loss in Surplus |
|---|--------------------|--------------------|
| Terminal reserves on policies and additions surrendered for cash value during the year----- | \$ 53,545.05 | |
| Deduct amount paid on the same----- | 51,350.11 | |
| <hr/> | | |
| Gain during the year on said policies surrendered for cash----- | \$ 2,194.94 | |
| Terminal reserves on policies on account of which extended insurance was granted during the year----- | \$ 28,231.38 | |
| Deduct indebtedness and initial reserves on said extended insurance----- | 27,709.64 | |
| <hr/> | | |
| Gain during the year on extended insurance ----- | 521.74 | |
| Terminal reserves on policies exchanged during the year for paid-up insurance ----- | \$ 507.15 | |
| Deduct indebtedness and initial reserves on said paid-up insurance----- | 489.00 | |
| <hr/> | | |
| Gain during the year on said paid-up insurance ----- | 18.15 | |
| Gain during the year from reserves released on lapsed policies on which no cash value, paid-up or extended insurance was allowed----- | 2,493.73 | |
| <hr/> | | |
| Total ----- | \$ 5,228.56 | |
| <hr/> | | |
| Total gain during the year from surrendered and lapsed policies ----- | \$ 5,228.56 | |

Dividends

| | | |
|--|-----------|-----------|
| Dividends applied to pay renewal premiums----- | \$ 394.76 | |
| Dividends applied to purchase paid-up additions and annuities ----- | 204.01 | |
| Increase in unpaid, deferred, apportioned and provisionally ascertained dividends----- | 366.32 | |
| <hr/> | | |
| Total ----- | \$ 965.09 | |
| Decrease in surplus on dividend account----- | | \$ 965.09 |

Special Funds

| | | |
|---|--------------|--------------|
| Special funds and special reserves December 31 of previous year ----- | \$189,308.53 | |
| Special funds and special reserves December 31, 1924 | 199,702.86 | |
| <hr/> | | |
| Increase in special funds and special reserves during the year----- | | \$ 10,394.33 |

Profit and Loss (Excluding Investments)

| | | |
|------------------------------|-------------|-------------|
| Carried to loss account----- | \$ 3,237.33 | |
| <hr/> | | |
| Net to loss account----- | | \$ 3,237.33 |

| INVESTMENT EXHIBIT | | Gain in | Loss in |
|-----------------------------|-----------|-------------|--------------|
| | \$ | Surplus | Surplus |
| Profit on sales..... | 2,918.38 | | |
| Increase in book value..... | 6,077.19 | | |
| Total gain carried in..... | | \$ 8,995.57 | |
| Losses on sales..... | 20,002.20 | | |
| Decrease in book value..... | 6,750.00 | | |
| Total loss carried in..... | | | \$ 26,752.20 |

STOCKS AND BONDS

| | | | |
|--|--------------|--------------|--------------|
| From change in difference between book and market value during the year..... | \$ 24,993.09 | | |
| Total gain carried in..... | | \$ 24,993.09 | |
| Losses on sales or maturity..... | \$ 34,033.17 | | |
| Total loss carried in..... | | | \$ 34,033.17 |
| Loss on other investments, viz.: discount on mortgage loan | \$ 1,000.00 | | |
| Loss on mortgage loan charged off..... | 3,000.00 | | |
| | | | \$ 4,000.00 |
| Gain from assets not admitted..... | | \$ 66,944.01 | |

Miscellaneous

| | | | |
|---|-------------|--------------|--------------|
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies..... | \$ 5,815.96 | | |
| Gain from capital stock released..... | 377.20 | | |
| Balance unaccounted for..... | | | \$ 826.53 |
| Total gains and losses in surplus during the year | | \$216,639.81 | \$204,140.55 |

Surplus

| | | | |
|--------------------------------|--------------|--------------|--------------|
| Surplus December 31, 1923..... | \$337,782.62 | | |
| Surplus December 31, 1924..... | 350,281.88 | | |
| Increase in surplus..... | | | 12,499.26 |
| Totals..... | | \$216,639.81 | \$216,639.81 |

INTERROGATORIES REGARDING NEW BUSINESS

| | | | |
|--|--------------|-------------|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums..... | | \$ 8,905.00 | |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | | 4,000.00 | |
| Loading on first year's premiums on policies issued in 1924 (averaging 57 per cent of the gross premiums)..... | | | 27,615.51 |
| Expenses specifically chargeable to first year's insurance, viz: | | | |
| Commissions on first year's premiums..... | \$ 96,384.60 | | |
| 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 at branch offices..... | | 10,286.07 | |
| Medical examinations and inspections of proposed risks..... | | 6,307.50 | |
| Total..... | | | \$ 82,908.17 |

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

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

If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method. Modified preliminary term insurance \$230,000.00, reserve \$13,172.01; net level premium insurance \$457,623.00, reserve \$13,253.45; preliminary term insurance \$14,059,876.00, reserve 2,859,561.17.

Has the company ever issued both non-participating and participating policies? Yes.

Does the company at present issue both non-participating and participating policies? Non-participating.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively. Annual dividend \$179,000.00; deferred dividend, \$631,375.00; non-participating, \$13,937,124.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

Special Deposit, Showing All Deposits or Investments Not Held for the Protection of All the Policyholders of the Company

Kansas, for legal reserve on policies reinsured in the

| Anchor Life Insurance Company: | Par Value | Market Value |
|--------------------------------|---------------|---------------|
| Mortgages | \$ 81,250.00 | \$ 81,250.00 |
| U. S. Liberty Bonds..... | 25,100.00 | 25,100.00 |
| Totals | \$ 106,350.00 | \$ 106,350.00 |

REAL ESTATE OWNED, CLASSIFIED BY STATES

| State | Market Value |
|----------------|---------------|
| Colorado | \$ 179,246.47 |
| Nebraska | 20,653.53 |
| Texas | 508,798.84 |
| Total | \$ 708,698.89 |

MORTGAGES OWNED, CLASSIFIED BY STATES

| State | Amount of Principal Unpaid | |
|-----------------|----------------------------|------------------|
| | Farm Properties | Other Properties |
| Colorado | \$ 461,636.25 | \$ 107,638.48 |
| Kansas | 15,007.85 | ..... |
| Nebraska | 235,358.50 | 13,700.00 |
| Texas | 243,240.00 | 591,625.00 |
| Utah | 960.00 | 500.00 |
| Wyoming | 6,000.00 | ..... |
| Totals | \$ 962,202.60 | \$ 713,463.48 |
| Aggregate | | \$ 1,675,666.08 |

BONDS OWNED DECEMBER 31, 1924

| | Book Value | Par Value | Market Value |
|--------------------------------------|--------------|--------------|--------------|
| U. S. 1st Liberty.....1947 3½s | \$ 5,500.00 | \$ 5,500.00 | \$ 5,500.00 |
| U. S. 1st Liberty, Conv.....1947 4¼s | 4,300.00 | 4,300.00 | 4,300.00 |
| U. S. 2nd Liberty, Conv.....1942 4¼s | 18,000.00 | 18,000.00 | 18,000.00 |
| U. S. 3rd Liberty.....1928 4¼s | 9,500.00 | 9,500.00 | 9,500.00 |
| U. S. 4th Liberty.....1938 4¼s | 6,200.00 | 6,200.00 | 6,200.00 |
| Totals | \$ 43,500.00 | \$ 43,500.00 | \$ 43,500.00 |

SUMMARY OF BONDS

| | Book Value | Par Value | Market Value |
|------------------|--------------|--------------|--------------|
| Government | \$ 43,500.00 | \$ 43,500.00 | \$ 43,500.00 |

All Salaries, Compensation and Emoluments of Whatever Amount Received in the Year 1924 by Officers and Directors Authorized by Board of Directors

| Title | Name of Payee | Address | Amount | Date |
|--------------------|-----------------------|-----------------------|-------------|------|
| President | E. M. Ammons..... | Denver, Colo..... | \$ 4,200.00 | 1924 |
| 1st Vice-Pres..... | A. A. Edwards..... | Ft. Collins, Colo.... | 2,166.12 | 1924 |
| 2nd Vice-Pres..... | W. W. Burr..... | Lincoln, Nebr..... | 189.25 | 1924 |
| 2nd Vice-Pres..... | L. C. Fulenwider..... | Denver, Colo..... | 87.75 | 1924 |
| 3rd Vice-Pres..... | D. A. Lord..... | Denver, Colo..... | 480.00 | 1924 |
| Secretary | B. M. Stackhouse.... | Denver, Colo..... | 4,000.08 | 1924 |
| Asst. Secy..... | G. L. Frewen..... | Denver, Colo..... | 3,298.07 | 1924 |
| Treasurer | J. H. Orr..... | Lewellen, Nebr..... | 303.50 | 1924 |
| Gen. Counsel..... | H. A. Hicks..... | Denver, Colo..... | 4,593.10 | 1924 |
| Med. Director..... | Dr. J. E. Kipney..... | Denver, Colo..... | 2,400.00 | 1924 |
| Agency Mgr..... | J. P. McInroy..... | Denver, Colo..... | 3,804.38 | 1924 |
| Consulting | | | | |
| Actuary | Paul L. Woolston.... | Denver, Colo..... | 875.00 | 1924 |
| Registrar | A. B. Wickstrom.... | Denver, Colo..... | 2,998.07 | 1924 |
| Director | W. P. Synder..... | North Platte, Nebr. | 90.84 | 1924 |
| Director | Thos. Stansble..... | Ashby, Nebr..... | 229.40 | 1924 |
| Director | Wm. Kinderman | Denver, Colo..... | 81.50 | 1924 |
| Director | Dr. P. C. Kelley..... | Kansas City, Mo.... | 321.24 | 1924 |
| Director | Rudolph Durtschi.... | Wood River, Nebr.. | 333.18 | 1924 |
| Director | Dr. Robt. Damarell... | Red Cloud, Nebr.... | 225.83 | 1924 |
| Director | F. G. Didrickson.... | Montrose, Colo.... | 127.25 | 1924 |
| Director | W. M. Glenn..... | Tribune, Kans..... | 349.20 | 1924 |

FEDERAL LIFE INSURANCE COMPANY CHICAGO, ILL.

Incorporated September 8, 1899. Commenced business May 5, 1900.

Commenced business in Colorado March 1, 1917.

Home Office, 166-168 North Michigan Avenue, Chicago, Ill.

President, ISAAC MILLER HAMILTON.

Secretary, W. E. BRIMSTIN.

Vice-President, L. D. CAVANAUGH.

Treasurer, O. E. MERLEY.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$223,025.88; re- newal, \$1,260,882.52..... | \$ 1,483,908.40 |
| Total investment income..... | 448,021.02 |
| Miscellaneous income (including accident and health department) | 1,633,161.24 |
| Total income | \$ 3,565,090.66 |
| Ledger assets December 31, 1923..... | 6,703,391.51 |
| Total | \$ 10,268,482.17 |

DISBURSEMENTS

| | |
|--|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 719,108.84 |
| Dividends to policyholders..... | 68,243.72 |
| Paid stockholders for interest or dividends.... | 30,000.00 |
| Commissions | 208,049.54 |
| Other disbursements (including accident and health department) | 1,992,660.29 |
| Total disbursements..... | \$ 3,018,062.39 |
| Balance | \$ 7,250,419.78 |

ASSETS

Total admitted assets.....\$ 7,561,878.27

LIABILITIES

| | |
|---|-----------------|
| Reserve | \$ 5,843,380.00 |
| Other liabilities (including accident and health department) | 1,266,041.36 |
| Capital, \$300,000.00; surplus, \$152,456.91..... | 452,456.91 |
| Total liabilities..... | \$ 7,561,878.27 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 23,757 | \$ 54,222,481.00 |
| Outstanding December 31, 1924..... | 24,431 | 54,992,589.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 18 per cent. of the gross premiums)..... | \$ 249,545.72 |
| Insurance expenses incurred during the year..... | 543,732.81 |
| Loss from loading..... | 294,187.09 |
| Interest earned during the year..... | 475,167.08 |
| Investment expenses incurred during the year..... | 90,029.15 |
| Net income from investment..... | 385,137.93 |
| Interest required to maintain reserve..... | 199,927.24 |
| Gain from interest..... | 185,210.69 |
| Expected mortality on net amount at risk..... | 576,371.00 |
| Actual mortality on net amount at risk..... | 281,623.51 |
| Gain from mortality..... | 294,747.49 |
| Per cent of mortality for year..... | 48.8 |
| Net expected disbursement to annuitants..... | |
| Net actual annuity claims incurred..... | |
| from annuities..... | |
| Total gain during the year from surrendered and lapsed policies | 30,997.19 |
| Dividends declared to stockholders..... | 30,000.00 |
| Decrease in surplus on dividend accounts..... | 151,419.23 |
| Decrease in special funds and special reserve during the year.. | 366.06 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 11,968.33 |
| Increase in surplus..... | 18,070.77 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 49,109.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 8,500.00 |
| Reserves released during 1924 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..... | 3,500.60 |
| Loading on first year's premiums on policies issued in 1924 (averaging 52 per cent. of the gross premiums)..... | 115,876.70 |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums..... | 146,033.94 |
| 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..... | 11,800.00 |
| Medical examinations and inspections of proposed risks..... | 23,207.14 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium, preliminary term and modified preliminary term. Full level premium, \$17,032,439.00; reserve, \$713,636.00, modified preliminary term, \$6,474,984.00; reserve, \$1,396,383.00; full preliminary term, \$31,413,773.00; reserve, \$3,763,125.00.

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, \$41,519,404.00; annual dividend, \$5,886,852.00; deferred dividend, \$7,514,940.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year... | 100 | \$ 241,887.00 |
| Colorado policies issued during the year..... | 27 | 58,062.00 |
| Total | 127 | \$ 299,949.00 |
| Deduct ceased to be in force during the year..... | 28 | 68,466.00 |
| Policies in force Dec. 31, 1924..... | 99 | \$ 231,483.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | .... | \$ ..... |
| Losses and claims incurred during the year..... | 3 | 3,000.00 |
| Total | 3 | \$ 3,000.00 |
| Losses and claims settled during the year in cash, \$3,000.00; by compromise, \$..... | 3 | 3,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | .... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | .... | 5,340.36 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 3,000.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated December 2, 1878. Commenced business January 1, 1879.
Commenced business in Colorado February 21, 1885.
Home Office, 112-116 North Broad Street, Philadelphia, Pa.

President, WALTER LeMAR TALBOT. Secretary, R. F. TULL.
Vice-President, F. X. QUINN. Treasurer, SAMUEL J. STEELE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$1,816,480.31; re- newal, \$8,837,233.31..... | \$ 10,653,713.62 |
| Total investment income..... | 3,144,760.13 |
| Miscellaneous income..... | 564,435.00 |
| Total income..... | \$ 14,362,908.75 |
| Ledger assets December 31, 1923..... | 54,593,079.78 |
| Total | \$ 68,955,988.53 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 5,109,385.16 |
| Dividends to policyholders..... | 2,018,822.86 |
| Paid stockholders for interest or dividends.... | ..... |
| Commissions | 1,276,295.17 |
| Other disbursements | 1,752,541.53 |
| Total disbursements..... | \$ 10,157,044.72 |
| Balance | \$ 58,798,943.81 |

ASSETS

Total admitted assets.....\$ 60,714,217.97

LIABILITIES

| | |
|--|------------------|
| Reserve | \$ 50,677,231.00 |
| Other liabilities..... | 6,913,972.33 |
| Capital, Mutual; surplus, \$3,123,014.14 | 3,123,014.14 |
| Total liabilities..... | \$ 60,714,217.97 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 97,115 | \$267,248,034.00 |
| Outstanding December 31, 1924..... | 102,508 | 292,470,739.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 21.55 per cent. of the gross premiums)..... | \$ 2,256,265.31 |
| Insurance expenses incurred during the year..... | 2,441,657.77 |
| Loss from loading..... | 185,392.46 |
| Interest earned during the year..... | 3,242,018.15 |
| Investment expenses incurred during the year..... | 286,381.11 |
| Net income from investment..... | 2,955,637.04 |
| Interest required to maintain reserve..... | 1,769,491.00 |
| Gain from interest..... | 1,186,146.04 |
| Expected mortality on net amount at risk..... | 2,828,066.00 |
| Actual mortality on net amount at risk..... | 1,717,105.92 |
| Gain from mortality..... | 1,110,960.08 |
| Per cent. of mortality for year..... | 60.7 |
| Net expected disbursement to annuitants..... | 34,386.00 |
| Net actual annuity claims incurred..... | 61,520.82 |
| Loss from annuities..... | 27,134.82 |
| Total gain during the year from surrendered and lapsed policies | 298,096.62 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | 1,956,586.17 |
| ...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 | 13,592.46 |
| Increase in surplus..... | 538,314.18 |

INTERROGATORIES REGARDING NEW BUSINESS.

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 231,328.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 31,545.15 |
| Reserves released during 1924 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..... | 128,405.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 22.57 per cent. of the gross premiums)..... | 369,868.29 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 747,031.65 |
| 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..... | 88,012.43 |
| Advances to agents..... | 36,597.52 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The full level premium reserve system.

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, \$276,526,038.00; deferred dividend, \$10,421,856.00; miscellaneous, \$5,522,845.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof. \$1,483,992.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 495 | \$ 1,479,432.00 |
| Colorado policies issued during the year..... | 64 | 218,189.00 |
| Total | 559 | \$ 1,697,621.00 |
| Deduct ceased to be in force during the year..... | 46 | 156,421.00 |
| Policies in force Dec. 31, 1924..... | 513 | \$ 1,541,200.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 3 | \$ 16,329.70 |
| Losses and claims incurred during the year..... | 21 | 105,633.80 |
| Total | 24 | \$ 121,963.50 |
| Losses and claims settled during the year in cash, \$76,963.50; transferred to instalment policy ac- count, \$45,000.00..... | 24 | \$ 121,963.50 |
| Losses and claims unpaid Dec. 31, 1924..... | | |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 54,620.34 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 121,963.50 |
| Endowments paid during 1924..... | 1,000.00 |
| Annuities paid during 1924..... | 653.77 |
| Disability benefits paid during 1924..... | 1,056.27 |
| Cash surrenders paid during 1924..... | 7,295.22 |

CHARTERED 1884

**THE FRANKLIN LIFE INSURANCE COMPANY
SPRINGFIELD, ILL.**

Incorporated July 23, 1884. Commenced business July 23, 1884.
Commenced business in Colorado June 21, 1920.
Home Office, 812 South Sixth Street, Springfield, Ill.

President, HENRY M. MERRIAM. Secretary, WILL TAYLOR.
Vice-President, HENRY ABELS. Treasurer, EDGAR S. BARNES.

CAPITAL

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

INCOME

| | | |
|---|-----------------|------------------|
| Premium income: first year, \$997,802.53; re- newal, \$3,555,212.92..... | \$ 4,553,015.45 | |
| Total investment income..... | 938,467.65 | |
| Miscellaneous income..... | 252,036.71 | |
| | <hr/> | |
| Total income..... | | \$ 5,743,519.81 |
| Ledger assets December 31, 1923..... | | 15,648,700.88 |
| | | <hr/> |
| Total | | \$ 21,392,220.69 |

DISBURSEMENTS

| | | |
|--|-----------------|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 2,271,483.11 | |
| Dividends to policyholders..... | 264,209.12 | |
| Paid stockholders for interest or dividends..... | 5,000.00 | |
| Commissions | 664,471.70 | |
| Other disbursements..... | 1,204,944.71 | |
| | <hr/> | |
| Total disbursements..... | | \$ 4,410,108.64 |
| Balance | | \$ 16,982,112.05 |

ASSETS

Total admitted assets.....\$ 17,654,891.20

LIABILITIES

| | | |
|---|------------------|------------------|
| Reserve | \$ 15,813,777.00 | |
| Other liabilities..... | 1,030,443.96 | |
| Capital, \$100,000.00; surplus, \$710,670.24..... | 810,670.24 | |
| | <hr/> | |
| Total liabilities..... | | \$ 17,654,891.20 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 66,429 | \$150,137,940.00 |
| Outstanding December 31, 1924..... | 69,769 | 160,393,555.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 15.6 per cent. of the gross premiums)..... | \$ 716,933.64 |
| Insurance expenses incurred during the year..... | 1,559,204.04 |
| Loss from loading..... | 842,270.40 |
| Interest earned during the year..... | 964,465.67 |
| Investment expenses incurred during the year..... | 89,836.09 |
| Net income from investment..... | 874,629.58 |
| Interest required to maintain reserve..... | 568,620.13 |
| Gain from interest..... | 306,009.45 |
| Expected mortality on net amount at risk..... | 1,558,342.91 |
| Actual mortality on net amount at risk..... | 834,382.15 |
| Gain from mortality..... | 723,960.76 |
| Per cent. of mortality for year..... | 53.5 |
| Net expected disbursement to annuitants..... | 4,095.41 |
| Net actual annuity claims incurred..... | 4,563.01 |
| Loss from annuities..... | 467.60 |
| Total gain during the year from surrendered and lapsed policies | 1,290.04 |
| Dividends declared to stockholders..... | 5,000.00 |
| Decrease in surplus on dividend account..... | 171,109.90 |
| Decrease in special funds and special reserve during the year.. | 386.91 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 2,875.62 |
| Increase in surplus..... | 8,768.97 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 138,971.95 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 39,531.85 |
| Reserves released during 1924 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..... | 14,946.12 |
| Loading on first year's premiums on policies issued in 1924 (averaging 54.8 per cent. of the gross premiums)..... | 402,713.47 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 471,777.19 |
| 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..... | 89,687.92 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium, select and ultimate preliminary term and modified preliminary term. Full level premium amount, \$31,139,978.00; reserve, \$2,455,392.00; select and ultimate amount, \$1,846,673.00; reserve, \$22,473.00; modified preliminary term amount, \$125,192,319.00; reserve, \$11,785,979.00; preliminary term, amount, \$3,015,585.00; reserve, \$1,359,995.00.

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: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$6,216,439.00; deferred dividend, \$3,551,248.00; non-participating, \$150,625,868.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof. \$245,500.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 735 | \$ 1,825,297.00 |
| Colorado policies issued during the year..... | 224 | 680,668.00 |
| Total | 959 | \$ 2,505,965.00 |
| Deduct ceased to be in force during the year..... | 160 | \$86,322.00 |
| Policies in force Dec. 31, 1924..... | 799 | \$ 2,119,643.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | | \$ |
| Losses and claims incurred during the year..... | 6 | 10,000.00 |
| Total | 6 | \$ 10,000.00 |
| Losses and claims settled during the year in cash, \$9,000.00; by compromise, \$..... | 5 | \$ 9,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 1 | 1,000.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 59,424.86 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 9,000.00 |
| Endowments paid during 1924..... | 4,000.00 |
| Annuities paid during 1924..... | 181.76 |
| Disability benefits paid during 1924..... | 186.35 |
| Cash surrenders paid during 1924..... | 16,472.93 |

GREAT NORTHERN LIFE INSURANCE COMPANY WAUSAU, WIS.

Incorporated May 7, 1909.

Commenced business May 7, 1909.

Commenced business in Colorado July 18, 1922.

Home Office, Fourth Street, Wausau, Wis.

Executive Office, Westminister Building, Chicago, Ill.

President, H. G. ROYER.

Secretary, C. O. PAULEY.

Vice-President, JOHN A. SULLIVAN.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | |
|---|-----------------|
| Premium income: first year, \$126,894.70; re- newal, \$484,800.77..... | \$ 611,695.47 |
| Total investment income..... | 163,088.35 |
| Miscellaneous income (Including accident and health department)..... | 1,361,254.33 |
| | \$ 2,136,038.15 |
| Total income..... | \$ 2,136,038.15 |
| Ledger assets December 31, 1923..... | 2,742,123.44 |
| Increase of capital during the year..... | 25,000.00 |
| | \$ 4,903,161.59 |
| Total | \$ 4,903,161.59 |

DISBURSEMENTS

| | |
|--|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 211,605.89 |
| Dividends to policyholders..... | 28,500.00 |
| Paid stockholders for interest or dividends..... | 109,751.81 |
| Other disbursements (Including accident and health department)..... | 1,441,293.14 |
| | \$ 1,791,150.84 |
| Total disbursements | \$ 1,791,150.84 |
| Balance | \$ 3,112,010.75 |

ASSETS

Total admitted assets.....\$ 3,209,941.13

LIABILITIES

| | |
|---|-----------------|
| Reserve | \$ 2,295,387.00 |
| Other liabilities (Including accident and health department) | 489,370.66 |
| Capital, \$250,000.00; surplus, \$175,183.47..... | 425,183.47 |
| | \$ 3,209,941.13 |
| Total liabilities..... | \$ 3,209,941.13 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 8,455 | \$ 19,657,795.00 |
| Outstanding December 31, 1924..... | 9,393 | 22,051,692.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 18.9 per cent. of the gross premiums)..... | \$ 115,238.17 |
| Insurance expenses incurred during the year..... | 261,648.06 |
| Loss from loading..... | 146,409.89 |
| Interest earned during the year..... | 167,134.43 |
| Investment expenses incurred during the year..... | 8,876.90 |
| Net income from investment..... | 158,257.53 |
| Interest required to maintain reserve..... | 80,331.18 |
| Gain from interest..... | 77,926.35 |
| Expected mortality on net amount at risk..... | 173,687.00 |
| Actual mortality on net amount at risk..... | 121,819.18 |
| Gain from mortality..... | 51,867.82 |
| Per cent. of mortality for year..... | 70.1 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 9,355.22 |
| Dividends declared to stockholders..... | 28,500.00 |
| 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 | 1,756.37 |
| Increase in surplus..... | 5,133.75 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 16,180.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 7,906.00 |
| Reserves released during 1924 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..... | 1,784.55 |
| Loading on first year's premiums on policies issued in 1924 (averaging 56.8 per cent. of the gross premiums)..... | 76,135.43 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 81,740.93 |
| 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..... | 767.36 |
| Medical examinations and inspections of proposed risks..... | 14,303.41 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: All. Full level premium, \$2,465,500.00; reserve, \$27,334.00. Full preliminary term, \$8,216,739.00; reserve, \$403,782.00. Modified preliminary term ordinary life, \$5,390,503.00; reserve, \$1,273,218.00. Modified preliminary term 20 pay life, \$3,518,950.00; reserve, \$164,294.00. Select and ultimate basis, \$2,460,000.00, reserve, \$480,097.00.

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, \$22,051,692.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|--------------|
| Colorado policies in force Dec. 31 of previous year.. | 8 | \$ 17,000.00 |
| Colorado policies issued during the year..... | 2 | 2,000.00 |
| | <hr/> | <hr/> |
| Total | 10 | \$ 19,000.00 |
| Deduct ceased to be in force during the year..... | 3 | 7,931.00 |
| | <hr/> | <hr/> |
| Policies in force Dec. 31, 1924..... | 7 | \$ 11,069.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | ..... | \$ ..... |
| Losses and claims incurred during the year..... | ..... | ..... |
| | <hr/> | <hr/> |
| Total ..... | ..... | \$ ..... |
| Losses and claims settled during the year in cash. | | |
| \$.....; by compromise, \$..... | | \$ |
| Losses and claims unpaid Dec. 31, 1924..... |  | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | | 383.61 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

GREAT WESTERN INSURANCE COMPANY DES MOINES, IOWA

Incorporated June 18, 1914.

Commenced business August 1, 1914.

Commenced business in Colorado August 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, \$250,000.00

INCOME

| | |
|---|-----------------|
| Premium income: first year, \$54,851.87; re- newal, \$17,781.80..... | \$ 72,633.67 |
| Total investment income..... | ..... |
| Miscellaneous income (including health and accident department)..... | 827,861.76 |
| <hr/> | |
| Total income..... | \$ 900,495.43 |
| Ledger assets December 31, 1923..... | 705,402.71 |
| <hr/> | |
| Total | \$ 1,605,898.14 |

DISBURSEMENTS

| | |
|--|---------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ |
| Dividends to policyholders..... | 640.43 |
| Paid stockholders for interest or dividends.... | ..... |
| Commissions | 27,901.40 |
| Other disbursements (including health and accident department) | 818,233.06 |
| <hr/> | |
| Total disbursements..... | \$ 846,774.89 |
| Balance | \$ 759,123.25 |

ASSETS

Total admitted assets.....\$ 754,294.48

LIABILITIES

| | |
|---|---------------|
| Reserve | \$ 28,620.00 |
| Other liabilities (including health and accident department) | 350,674.48 |
| Capital, \$250,000.00; surplus, \$125,000.00..... | 375,000.00 |
| <hr/> | |
| Total liabilities..... | \$ 754,294.48 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|-----------------|
| Outstanding December 31, 1923..... | 456 | \$ 1,156,000.00 |
| Outstanding December 31, 1924..... | 1,285 | 2,761,500.00 |

GAIN AND LOSS EXHIBIT

| | | |
|---|----|-----------|
| Loading on gross premiums of the year (averaging 44.3 per cent. of the gross premiums)..... | \$ | 34,102.36 |
| Insurance expenses incurred during the year..... | | 52,564.35 |
| Loss from loading..... | | 18,461.49 |
| Interest earned during the year..... | | 10.25 |
| Investment expenses incurred during the year..... | | 10.25 |
| Interest required to maintain reserve..... | | 793.17 |
| Loss from interest..... | | 787.92 |
| Expected mortality on net amount at risk..... | | 13,352.68 |
| Actual mortality on net amount at risk..... | | 13,352.68 |
| Gain from mortality..... | | 13,352.68 |
| Per cent. of mortality for year..... | | |
| Net expected disbursement to annuitants..... | | |
| Net actual annuity claims incurred..... | | |
| from annuities..... | | |
| Total gain during the year from surrendered and lapsed policies | | 6,121.66 |
| Dividends declared to stockholders..... | | |
| Decrease in surplus on dividend account..... | | 671.93 |
|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 | | |
|crease in surplus..... | | |

INTERROGATORIES REGARDING NEW BUSINESS

| | | |
|---|----|-----------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ | 8,679.24 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | | |
| Reserves released during 1924 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..... | | 6,121.66 |
| Loading on first year's premiums on policies issued in 1924 (averaging 69.4 per cent. of the gross premiums)..... | | 42,115.19 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | | 25,038.26 |
| 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..... | | 7,150.95 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: American Experience table at 1% per cent. Illinois standard on all business.

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.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|-----------|---------------------|
| Colorado policies in force Dec. 31 of previous year..... | 5 | \$ 8,000.00 |
| Colorado policies issued during the year..... | 12 | 20,500.00 |
| Total | 17 | \$ 28,500.00 |
| Deduct ceased to be in force during the year..... | 4 | 7,000.00 |
| Policies in force Dec. 31, 1924 | 13 | \$ 21,500.00 |
| 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, 1924..... |  | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 593.81 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

**THE GUARDIAN LIFE INSURANCE COMPANY
OF AMERICA
NEW YORK, N. Y.**

Incorporated April 10, 1860.

Commenced business July 16, 1860

Commenced business in Colorado May 10, 1883.

Home Office, 50 Union Square, New York, N. Y.

President, CARL HEYE.

Secretary, FRED A. GOECKE.

Vice-President, T. LOUIS HANSEN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|---|-----------------|-------------------------|
| Premium income: first year, \$1,780,132.17; re- newal, \$7,029,332.76..... | \$ 8,809,464.93 | |
| Total investment income..... | 2,660,067.88 | |
| Miscellaneous income..... | 414,811.23 | |
| Total income..... | | \$ 1,884,344.04 |
| Ledger assets December 31, 1923..... | | 43,759,736.02 |
| Total | | \$ 55,644,080.06 |

DISBURSEMENTS

| | | |
|---|-----------------|------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.... | \$ 4,368,375.08 | |
| Dividends to policyholders..... | 1,888,231.65 | |
| Paid stockholders for interest or dividends..... | 24,000.00 | |
| Commissions..... | 1,098,493.95 | |
| Other disbursements..... | 1,610,808.34 | |
| Total disbursements..... | | \$ 8,989,909.02 |
| Balance | | \$ 46,654,171.04 |

ASSETS

Total admitted assets, \$ 48,464,593.38

LIABILITIES

| | | |
|---|------------------|-------------------------|
| Reserve | \$ 33,984,428.00 | |
| Other liabilities..... | 5,906,031.37 | |
| Capital, \$200,000.00; surplus, \$3,374,134.01..... | 3,574,134.01 | |
| Total liabilities..... | | \$ 48,464,593.38 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 94,309 | \$228,328,884.00 |
| Outstanding December 31, 1924..... | 100,645 | 250,027,076.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 18.91 per cent. of the gross premiums)..... | \$ 1,630,567.74 |
| Insurance expenses incurred during the year..... | 2,117,861.90 |
| Loss from loading..... | 487,294.16 |
| Interest earned during the year..... | 2,708,172.75 |
| Investment expenses incurred during the year..... | 292,580.63 |
| Net income from investment..... | 2,415,592.12 |
| Interest required to maintain reserve..... | 1,226,156.00 |
| Gain from interest..... | 1,189,436.12 |
| Expected mortality on net amount at risk..... | 2,249,815.00 |
| Actual mortality on net amount at risk..... | 1,117,575.10 |
| Gain from mortality..... | 1,132,239.90 |
| Per cent. of mortality for year..... | 49.7 |
| Net expected disbursement to annuitants..... | 5,774.00 |
| Net actual annuity claims incurred..... | 4,450.73 |
| Gain from annuities..... | 1,323.27 |
| Total gain during the year from surrendered and lapsed policies | 200,216.77 |
| Dividends declared to stockholders..... | 24,000.00 |
| Decrease in surplus on dividend account..... | 1,598,689.35 |
| Increase in special funds and special reserve during the year.. | 119,875.40 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 43,142.00 |
| Increase in surplus..... | 243,053.82 |

INTERROGATORIES REGARDING NEW BUSINESS.

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 202,176.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 107,149.82 |
| Reserves released during 1924 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..... | 90,963.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 20.7 per cent. of the gross premiums)..... | 295,533.55 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 691,494.63 |
| 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..... | 86,886.98 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each methods.) Answer: Full level premium reserve system.

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 policies issued only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$240,176,777.00; dividend accumulation, \$4,747,762.00; non-participating, \$5,210,094.00, including industrial policies.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,138 | \$ 3,828,101.00 |
| Colorado policies issued during the year..... | 329 | 658,247.00 |
| Total | 2,467 | \$ 4,486,348.00 |
| Deduct ceased to be in force during the year..... | 156 | 400,378.00 |
| Policies in force Dec. 31, 1924..... | 2,311 | \$ 4,085,970.00 |
| Losses and claims unpaid Dec. 31 of previous year... | 3 | \$ 3,022.00 |
| Losses and claims incurred during the year..... | 28 | 75,488.18 |
| Total | 31 | \$ 78,510.18 |
| Losses and claims settled during the year in cash, \$64,495.18; by compromise, \$..... | 26 | \$ 64,495.18 |
| Losses and claims unpaid Dec. 31, 1924..... | 5 | 14,015.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 144,492.43 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 25,652.50 |
| Endowments paid during 1924..... | 38,842.68 |
| Annuities paid during 1924..... | 1,665.29 |
| Disability benefits paid during 1924..... | |
| Cash surrenders paid during 1924..... | 39,554.68 |

HOME LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 30, 1860. Commenced business May 1, 1860.
Commenced business in Colorado January 27, 1885.
Home Office, 256 Broadway, New York, N. Y.

President, ETHELBERT IDE LOW. Secretary, WILLIAM S. GAYLORD.
Vice-President, ELLIS W. GLADWIN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$1,098,222.62; re- newal, \$6,905,230.52 | \$ 8,003,453.14 |
| Total investment income..... | 2,556,476.73 |
| Miscellaneous income | 429,579.56 |
| | |
| Total income | \$ 10,989,509.43 |
| Ledger assets December 31, 1923..... | 48,045,470.65 |
| | |
| Total | \$ 59,034,980.08 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 5,053,387.07 |
| Dividends to policyholders..... | 1,268,137.14 |
| Paid stockholders for interest or dividends..... | ..... |
| Commissions | 837,751.83 |
| Other disbursements | 1,343,484.98 |
| | |
| Total disbursements | \$ 8,502,761.02 |
| | |
| Balance | \$ 50,532,219.06 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$ 51,457,218.46 |
|----------------------------|------------------|

LIABILITIES

| | |
|---|------------------|
| Reserve | \$ 45,337,953.00 |
| Other liabilities | 4,084,619.50 |
| Capital, Mutual; surplus, \$2,034,645.96..... | 2,034,645.96 |
| | |
| Total liabilities | \$ 51,457,218.46 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 98,396 | \$247,373,210.00 |
| Outstanding December 31, 1924..... | 102,062 | 260,530,414.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 19.33 per cent. of the gross premiums)..... | \$ 1,527,827.13 |
| Insurance expenses incurred during the year..... | 1,788,378.40 |
| Loss from loading..... | 260,551.27 |
| Interest earned during the year..... | 2,569,428.53 |
| Investment expenses incurred during the year..... | 159,412.88 |
| Net income from investment..... | 2,410,015.65 |
| Interest required to maintain reserve..... | 1,486,928.69 |
| Gain from interest..... | 923,086.96 |
| Expected mortality on net amount at risk..... | 2,382,864.00 |
| Actual mortality on net amount at risk..... | 1,487,438.99 |
| Gain from mortality..... | 895,425.01 |
| Per cent. of mortality for year..... | 62.4 |
| Net expected disbursement to annuitants..... | 37,457.83 |
| Net actual annuity claims incurred..... | 57,005.83 |
| Loss from annuities..... | 19,548.00 |
| Total gain during the year from surrendered and lapsed policies | 117,567.14 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | 1,525,981.29 |
| Increase in special funds and special reserve during the year.. | 100,000.00 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 12,929.00 |
| Increase in surplus..... | 269,149.66 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 149,437.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 41,000.00 |
| Reserves released during 1924 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..... | 40,332.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 19.54 per cent. of the gross premiums)..... | 183,731.00 |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums..... | 409,160.03 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices..... | 18,120.43 |
| Medical examinations and inspections of proposed risks..... | 65,169.60 |
| Advances to agents..... | 182,173.87 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes; non-participating 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.....

pating. \$11,082,458.00; annual dividend, \$243,242,515.00; deferred dividend (annual apportionment), \$6,205,441.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,622 | \$ 6,741,618.00 |
| Colorado policies issued during the year..... | 183 | 623,882.00 |
| Total | 2,805 | \$ 7,365,500.00 |
| Deduct ceased to be in force during the year..... | 127 | 369,044.00 |
| Policies in force Dec. 31, 1924..... | 2,678 | \$ 6,996,456.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 27 | 57,537.64 |
| Total | 27 | \$ 57,537.64 |
| Losses and claims settled during the year in cash. \$55,611.65; by compromise, \$..... | 25 | \$ 55,611.65 |
| Losses and claims unpaid Dec. 31, 1924..... | 2 | 1,925.99 |
| Premiums collected or secured in cash and notes or credits, and premium abatements to policyholders not collected, without any deduction for losses, dividends, commissions, or other expenses..... | ... | 218,334.56 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 23,740.01 |
| Endowments paid during 1924..... | 31,871.64 |
| Annuities paid during 1924..... | 2,205.68 |
| Disability benefits paid during 1924..... | 500.00 |
| Cash surrenders paid during 1924..... | 34,632.82 |

***INTER-MOUNTAIN LIFE INSURANCE COMPANY
SALT LAKE CITY, UTAH**

Incorporated July 3, 1911.

Commenced business July 14, 1911.

Commenced business in Colorado July 29, 1920.

Home Office, Continental Bank Building, Salt Lake City, Utah.

President, J. O. CARTER.

Secretary, CHARLES C. FRIEL.

Vice-President, CHARLES H. TOLL.

Treasurer, E. H. GAMETTE.

CAPITAL

Capital paid up in cash, \$124,510.00.

INCOME

| | |
|--|-----------------|
| Premium income: first year, \$131,154.27; re- newal, \$427,520.07 | \$ 558,674.34 |
| Total investment income..... | 103,158.60 |
| Miscellaneous income | 34,642.57 |
| <hr/> | |
| Total income | \$ 696,475.51 |
| Ledger assets December 31, 1923..... | 1,598,880.57 |
| <hr/> | |
| Total | \$ 2,295,356.08 |

DISBURSEMENTS

| | |
|--|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$ | 118,892.90 |
| Dividends to policyholders..... | 40,632.33 |
| Paid stockholders for interest or dividends.... | 17,431.40 |
| Commissions | 108,414.07 |
| Other disbursements | 152,902.39 |
| <hr/> | |
| Total disbursements | \$ 438,273.09 |
| <hr/> | |
| Balance | \$ 1,857,082.99 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,921,287.24 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Reserve | \$ 1,386,748.24 |
| Other liabilities | 296,406.22 |
| Capital, \$124,510.00; surplus, \$112,622.78 | 238,132.78 |
| <hr/> | |
| Total liabilities | \$ 1,921,287.24 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 5,924 | \$ 16,776,846.87 |
| Outstanding December 31, 1924 | 3,742 | 18,226,210.11 |

* Withdrawn as of February 28, 1925.

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 29.3 per cent. of the gross premiums)..... | \$ 156,264.38 |
| Insurance expenses incurred during the year..... | 245,337.44 |
| Loss from loading..... | 89,073.06 |
| Interest earned during the year..... | 101,218.43 |
| Investment expenses incurred during the year..... | 2,556.83 |
| Net income from investment..... | 98,661.60 |
| Interest required to maintain reserve..... | 53,799.03 |
| Gain from interest..... | 44,862.57 |
| Expected mortality on net amount at risk..... | 150,874.47 |
| Actual mortality on net amount at risk..... | 44,728.03 |
| Gain from mortality..... | 106,146.44 |
| Per cent. of mortality for year..... | 29.6 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 8,271.59 |
| Dividends declared to stockholders..... | 17,431.40 |
| Decrease in surplus on dividend account..... | 52,108.71 |
|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 | 15,861.66 |
| Increase in surplus..... | 23,482.02 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 18,927.67 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 2,000.00 |
| Reserves released during 1924 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..... | 2,256.27 |
| Loading on first year's premiums on policies issued in 1924 (averaging 63.2 per cent. of the gross premiums)..... | 78,977.23 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 91,851.13 |
| 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..... | 7,415.24 |
| Medical examinations and inspections of proposed risks..... | 17,339.53 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term (Illinois standard) on all plans except following: Old line special and term, which are on the full level premium basis; and the double reduction bonds and joint endowments, which are on the full preliminary term basis. Full preliminary term basis, amount \$68,000.00, reserve \$19,141.66; full level premium reserve basis, amount \$907,185.00, reserve \$46,872.81; modified preliminary term (Illinois standard), amount \$17,254,034.11, reserve \$1,346,183.02.

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, \$14,515,793.63; annual dividend, \$2,061,425.48; deferred dividend, \$1,652,000.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 87 | \$ 123,169.96 |
| Colorado policies issued during the year..... | 13 | 24,540.00 |
| Total | 100 | \$ 147,709.96 |
| Deduct ceased to be in force during the year..... | 5 | 6,510.00 |
| Policies in force Dec. 31, 1924..... | 95 | \$ 141,199.96 |
| 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 5,425.03 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 324.00 |

INTERNATIONAL LIFE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated August 19, 1909. Commenced business August 19, 1909.
Commenced business in Colorado January 12, 1918.
Home Office, 722 Chestnut Street, St. Louis, Mo.

President, J. R. PAISLEY. Secretary, J. B. NOTTELMAN.
Vice-President, W. K. WHITFIELD. Treasurer, F. L. TIPTON.

CAPITAL

Capital paid up in cash, \$937,500.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$1,233,997.57; re- newal, \$4,539,142.26 | \$ 5,773,139.83 |
| Total investment income..... | 1,247,436.22 |
| Miscellaneous income | 9,105,669.04 |
| | |
| Total income | \$ 16,126,245.09 |
| Ledger assets December 31, 1923..... | 22,565,892.81 |
| | |
| Total | \$ 38,692,137.90 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 1,739,941.80 |
| Dividends to policyholders..... | 478,591.34 |
| Paid stockholders for interest or dividends..... | 112,428.63 |
| Commissions | 1,084,667.91 |
| Other disbursements | 2,347,298.66 |
| | |
| Total disbursements | \$ 5,762,928.34 |
| | |
| Balance | \$ 32,929,209.56 |

ASSETS

Total admitted assets..... \$ 33,878,588.68

LIABILITIES

| | |
|---|------------------|
| Reserve | \$ 27,996,669.15 |
| Other liabilities | 3,851,892.12 |
| Capital, \$937,500.00; surplus, \$1,092,527.41..... | 2,030,027.41 |
| | |
| Total liabilities | \$ 33,878,588.68 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 64,685 | \$162,309,900.00 |
| Outstanding December 31, 1924..... | 116,646 | 260,988,697.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 19 per cent. of the gross premiums)..... | \$ 1,087,099.55 |
| Insurance expenses incurred during the year..... | 1,904,423.21 |
| Loss from loading..... | 817,323.66 |
| Interest earned during the year..... | 1,202,793.10 |
| Investment expenses incurred during the year..... | 196,309.64 |
| Net income from investment..... | 1,006,483.46 |
| Interest required to maintain reserve..... | 768,032.94 |
| Gain from interest..... | 238,450.52 |
| Expected mortality on net amount at risk..... | 1,623,559.49 |
| Actual mortality on net amount at risk..... | 773,388.78 |
| Gain from mortality..... | 850,170.71 |
| Per cent. of mortality for year..... | 47.6 |
| Net expected disbursement to annuitants..... | 750.52 |
| Net actual annuity claims incurred..... | 862.67 |
| Loss from annuities..... | 112.15 |
| Total gain during the year from surrendered and lapsed policies | 112,212.23 |
| Dividends declared to stockholders..... | 112,499.88 |
| Decrease in surplus on dividend account..... | 118,942.10 |
| Decrease in special funds and special reserve during the year... | 4,134.52 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 85,839.03 |
| Increase in surplus..... | 176,221.30 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 165,813.34 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 77,000.00 |
| Reserves released during 1924 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..... | 24,700.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 50.88 per cent. of the gross premiums)..... | 607,007.00 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 865,622.23 |
| 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..... | 54,857.38 |
| Medical examinations and inspections of proposed risks..... | 72,134.12 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium, modified preliminary term and preliminary.

| | | | |
|--------------------------------|-----------------|--------------|---------------|
| Full Level Premium..... | \$ 9,117,204.00 | Reserve..... | \$ 284,488.00 |
| Preliminary Term..... | 159,619,630.00 | Reserve... | 18,048,497.57 |
| Modified Preliminary Term..... | 11,172,760.00 | Reserve... | 2,886,554.00 |

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, \$137,511,265.00; annual dividend, \$38,410,729.00; deferred dividend, \$4,287,600.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes; assumed from other companies.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year... | 1,090 | \$ 2,597,965.00 |
| Assumed from Standard Life..... | 518 | 686,768.00 |
| Colorado policies issued during the year..... | 398 | 855,711.00 |
| Total | 2,006 | \$ 4,140,444.00 |
| Deduct ceased to be in force during the year..... | 794 | 1,329,532.00 |
| Policies in force Dec. 31, 1924..... | 1,212 | \$ 2,810,912.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 5,000.00 |
| Losses and claims incurred during the year..... | 8 | 14,960.00 |
| Total | 9 | \$ 19,960.00 |
| Losses and claims settled during the year in cash, \$10,960.00; by compromise, \$..... | 5 | \$ 10,960.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 4 | 9,000.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 88,081.73 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 10,960.00 |
| Endowments paid during 1924..... | |
| Annuities paid during 1924..... | |
| Disability benefits paid during 1924..... | |
| Cash surrenders paid during 1924..... | |

JEFFERSON STANDARD LIFE INSURANCE COMPANY GREENSBORO, N. C.

Incorporated August, 1907.

Commenced business August, 1907.

Commenced business in Colorado August 10, 1922.

Home Office, Jefferson Square, Greensboro, N. C.

President, JULIAN PRICE.

Secretary, W. T. O'DONAHUE.

Vice-President, J. E. LATHAM.

Treasurer, CHAS. W. GOLD.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$1,745,689.10; re- newal, \$6,004,948.51 | \$ 7,750,637.61 |
| Total investment income | 1,406,536.54 |
| Miscellaneous income | 88,222.20 |
| Total income | \$ 9,245,396.35 |
| Ledger assets December 31, 1923 | \$ 22,474,869.70 |
| Total | \$ 31,720,266.05 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 2,319,867.97 |
| Dividends to policyholders | 507,129.98 |
| Paid stockholders for interest or dividends | 70,000.00 |
| Commissions | 1,361,782.58 |
| Other disbursements | 1,419,237.56 |
| Total disbursements | \$ 5,678,018.09 |
| Balance | \$ 26,042,247.96 |

ASSETS

Total admitted assets

\$ 27,132,824.09

LIABILITIES

| | |
|--|------------------|
| Reserve | \$ 22,683,936.74 |
| Other liabilities | 3,048,887.36 |
| Capital, \$700,000.00; surplus, \$700,000.00 | 1,400,000.00 |
| Total liabilities | \$ 27,132,824.09 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|------------------|
| Outstanding December 31, 1923 | 94,934 | \$215,784,945.00 |
| Outstanding December 31, 1924 | 102,896 | 240,050,873.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 22.6 per cent. of the gross premiums)..... | \$ 1,718,766.73 |
| Insurance expenses incurred during the year..... | 2,539,183.86 |
| Loss from loading..... | 820,417.13 |
| Interest earned during the year..... | 1,458,300.40 |
| Investment expenses incurred during the year..... | 254,163.32 |
| Net income from investment..... | 1,204,137.08 |
| Interest required to maintain reserve..... | 808,400.54 |
| Gain from interest..... | 395,736.54 |
| Expected mortality on net amount at risk..... | 2,429,150.49 |
| Actual mortality on net amount at risk..... | 1,205,880.24 |
| Gain from mortality..... | 1,223,270.25 |
| Per cent. of mortality for year..... | 50.0 |
| Net expected disbursements to annuitants..... | 123.42 |
| Net actual annuity claims incurred..... | -6,073.30 |
| Gain from annuities..... | 6,196.72 |
| Total gain during the year from surrendered and lapsed policies | 102,100.59 |
| Dividends declared to stockholders..... | 70,000.00 |
| Decrease in surplus on dividend account..... | 626,403.93 |
| Decrease in special funds and special reserve during the year.. | 50,386.00 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 41,162.77 |
| Increase in surplus..... | 194,896.46 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 239,856.56 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 88,012.61 |
| Reserves released during 1924 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..... | 24,380.99 |
| Loading on first year's premiums on policies issued in 1924 (averaging 58.3 per cent. of the gross premiums)..... | 964,404.46 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 1,077,127.75 |
| 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..... | 4,772.14 |
| Medical examinations and inspections of proposed risks..... | 145,792.10 |
| Advances to agents..... | -1,155.53 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: All four are used. Full level premium \$31,800,473.00, reserve \$2,053,869.00; full preliminary term \$136,433,900.00, reserve \$16,785,411.00; modified preliminary term \$68,805,800.00, reserve \$3,632,409.00; select and ultimate \$2,990,700.00, reserve \$103,241.00.

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, \$110,108,187.00; annual dividend, \$120,406,048.00; quinquennial dividend, \$2,841,000.00; deferred dividend, \$6,675,638.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$319,600.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 193 | \$ 380,000.00 |
| Colorado policies issued during the year..... | 169 | 597,300.00 |
| Total | 362 | \$ 997,300.00 |
| Deduct ceased to be in force during the year..... | 85 | 179,500.00 |
| Policies in force Dec. 31, 1924..... | 277 | \$ 797,800.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 2 | 4,000.00 |
| Total | 2 | \$ 4,000.00 |
| Losses and claims settled during the year in cash, \$4,000.00; by compromise, \$..... | 2 | 4,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 28,447.74 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 4,000.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | 1,005.17 |
| Cash surrenders paid during 1924..... | ..... |

**KANSAS CITY LIFE INSURANCE COMPANY
KANSAS CITY, MO.**

Incorporated May, 1895.

Commenced business June, 1895.

Commenced business in Colorado April 19, 1911.

Home Office, 3520 Broadway, Kansas City, Mo.

President, J. B. REYNOLDS.

Secretary, C. N. SEARS.

Vice-President, WOOD ARNOLD.

Treasurer, T. J. GREEN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--|-----------------|---------------------|
| Premium income: first year, \$1,656,024.92; re- newal, \$6,258,752.44 | \$ 7,914,777.36 | |
| Total investment income..... | 1,718,876.21 | |
| Miscellaneous income | 208,852.81 | |
| | <hr/> | |
| Total income | | \$ 9,842,506.38 |
| Ledger assets December 31, 1923..... | | <hr/> 28,820,554.28 |
| | | <hr/> |
| Total | | \$ 38,663,060.66 |

DISBURSEMENTS

| | | |
|--|-----------------|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 2,305,734.04 | |
| Dividends to policyholders..... | 281,246.48 | |
| Paid stockholders for interest or dividends..... | 80,000.00 | |
| Commissions | 1,677,856.68 | |
| Other disbursements | 1,302,957.23 | |
| | <hr/> | |
| Total disbursements | | \$ 5,647,794.43 |
| | | <hr/> |
| Balance | | \$ 33,015,266.23 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$ 34,466,875.28 |
|----------------------------|------------------|

LIABILITIES

| | | |
|--|------------------|------------------|
| Reserve | \$ 28,283,151.00 | |
| Other liabilities | 3,377,824.36 | |
| Capital, \$500,000.00; surplus, \$2,305,899.92 | 2,805,899.92 | |
| | <hr/> | |
| Total liabilities | | \$ 34,466,875.28 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 119,986 | \$261,572,455.00 |
| Outstanding December 31, 1924..... | 129,707 | 285,709,897.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 17.06 per cent. of the gross premiums)..... | \$ 1,329,390.57 |
| Insurance expenses incurred during the year..... | 2,827,212.96 |
| Loss from loading..... | 1,497,822.39 |
| Interest earned during the year..... | 1,892,505.63 |
| Investment expenses incurred during the year..... | 79,250.72 |
| Net income from investment..... | 1,813,234.91 |
| Interest required to maintain reserve..... | 1,013,203.20 |
| Gain from interest..... | 800,021.71 |
| Expected mortality on net amount at risk..... | 2,627,570.41 |
| Actual mortality on net amount at risk..... | 895,734.02 |
| Gain from mortality..... | 1,731,836.39 |
| Per cent. of mortality for year..... | 34.09 |
| Net expected disbursement to annuitants..... | 21.80 |
| Net actual annuity claims incurred..... | 66.80 |
| Loss from annuities..... | 45.00 |
| Total gain during the year from surrendered and lapsed policies | 176,198.60 |
| Dividends declared to stockholders..... | 80,000.00 |
| Decrease in surplus on dividend account..... | 310,536.45 |
| Increase in special funds and special reserve during the year.. | 400,000.00 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 123,280.31 |
| Increase in surplus..... | 322,232.70 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 302,694.58 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 61,500.00 |
| Reserves released during 1924 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 1924 (averaging 60.99 per cent. of the gross premiums)..... | 983,343.92 |
| expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 1,336,759.78 |
| 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..... | 14,650.00 |
| Medical examinations and inspections of proposed risks..... | 146,800.69 |
| 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? (If the company uses more than one of the above methods, give the amount of insurance and reserve under each method.) Answer: Preliminary term and modified preliminary term.

Preliminary Term \$ 7,794,466.00 Reserve .. \$ 3,282,971.00

Modified Preliminary Term .. 277,915,432.00 Reserve .. 24,976,704.00

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: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$264,982,846.00; annual dividend, \$18,489,751.00; deferred dividend, \$2,237,300.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|---------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 9,346 | \$ 20,294,055.00 |
| Colorado policies issued during the year..... | 1,570 | 3,959,818.00 |
| Total | 10,916 | \$ 24,253,873.00 |
| Deduct ceased to be in force during the year..... | 1,086 | 2,901,271.00 |
| Policies in force Dec. 31, 1924..... | 9,830 | \$ 21,352,602.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 7 | \$ 6,216.45 |
| Losses and claims incurred during the year..... | 43 | 79,500.00 |
| Total | 50 | \$ 85,716.45 |
| Losses and claims settled during the year in cash, \$68,216.45; by compromise, \$4,000.00..... | 42 | \$ 72,216.45 |
| Losses and claims unpaid Dec. 31, 1924..... | 8 | 13,500.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 639,473.67 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 72,216.45 |
| Endowments paid during 1924..... | |
| Annuities paid during 1924..... | |
| Disability benefits paid during 1924..... | 1,001.57 |
| Cash surrenders paid during 1924..... | 59,441.52 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 32.35 per cent. of the gross premiums)..... | \$ 232,440.44 |
| Insurance expenses incurred during the year..... | 238,289.00 |
| Loss from loading..... | 5,848.56 |
| Interest earned during the year..... | 84,206.24 |
| Investment expenses incurred during the year..... | 1,484.75 |
| Net income from investment..... | 82,721.49 |
| Interest required to maintain reserve..... | 37,193.00 |
| Gain from interest..... | 45,528.49 |
| Expected mortality on net amount at risk..... | 147,884.07 |
| Actual mortality on net amount at risk..... | 39,494.80 |
| Gain from mortality..... | 108,389.27 |
| Per cent. of mortality for year..... | 26.7 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| ... from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 5,590.03 |
| Dividends declared to stockholders..... | 18,000.00 |
| Decrease in surplus on dividend account..... | 142,642.66 |
| ...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 | 5,463.33 |
| Increase in surplus..... | 21,677.39 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 165,787.47 |
| Death losses incurred during 1924 on said policies (not deducting reserves) ..... | ..... |
| Reserves released during 1924 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 1924 (averaging 68 per cent. of the gross premiums)..... | 78,436.69 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 100,980.56 |
| 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..... | 5,929.30 |
| Medical examinations and inspections of proposed risks..... | ..... |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level term; others Illinois standard. Full level \$56,500.00, reserve \$250.05; Illinois standard \$17,379,011.00, reserve \$1,221,397.44.

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, \$229,500.00; deferred dividend, \$25,000.00; annual dividend, \$17,181,011.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|---------------|
| Colorado policies from other states..... | 31 | \$ 145,000.00 |
| Colorado policies issued during the year..... | 3 | 6,500.00 |
| Total | 34 | \$ 151,500.00 |
| Deduct ceased to be in force during the year..... | ... | ..... |
| Policies in force Dec. 31, 1924..... | 34 | \$ 151,500.00 |
| 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | ... | 1,145.46 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

LINCOLN LIBERTY LIFE INSURANCE COMPANY LINCOLN, NEB.

Incorporated May 14, 1919.

Commenced business May 14, 1919.

Commenced business in Colorado October 24, 1924.

Home Office Twelfth and O Streets, Lincoln, Neb.

President, D. L. LOVE.

Secretary, JOS. GOLDSTEIN.

Vice-President, IRA CROOK.

Treasurer, W. E. BARKLEY.

CAPITAL

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

INCOME

| | |
|--|----------------------|
| Premium income: first year, \$112,905.39; re- newal, \$255,804.40 | \$ 368,709.79 |
| Total investment income | 28,358.66 |
| Miscellaneous income | 2,084.42 |
| Total income | \$ 399,152.87 |
| Ledger assets December 31, 1923 | 571,536.79 |
| Total | \$ 970,689.66 |

DISBURSEMENTS

| | |
|---|----------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | 29,512.39 |
| Dividends to policyholders | 4,339.01 |
| Paid stockholders for interest or dividends ... | 6,000.00 |
| Commissions | 96,371.66 |
| Other disbursements | 91,810.49 |
| Total disbursements | \$ 228,034.05 |
| Balance | \$ 742,655.61 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 790,621.32 |
|-----------------------------|---------------|

LIABILITIES

| | |
|--|----------------------|
| Reserve | \$ 484,649.84 |
| Other liabilities | 104,087.42 |
| Capital, \$100,000.00; surplus, \$101,884.06 | 201,884.06 |
| Total liabilities | \$ 790,621.32 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 4,265 | \$ 10,210,536.50 |
| Outstanding December 31, 1924 | 4,910 | 11,260,216.27 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 32.3 per cent. of the gross premiums)..... | \$ 115,416.63 |
| Insurance expenses incurred during the year..... | 173,780.08 |
| Loss from loading | 58,363.45 |
| Interest earned during the year | 34,151.25 |
| Investment expenses incurred during the year | 34,151.25 |
| Net income from investment | 16,729.84 |
| Interest required to maintain reserve | 17,421.41 |
| Gain from interest | 80,201.01 |
| Expected morality on net amount at risk | 15,501.69 |
| Actual mortality on net amount at risk | 64,699.32 |
| Gain from mortality | 19.3 |
| Per cent. of mortality for year..... | |
| Net expected disbursement to annuitants | |
| Net actual annuity claims incurred | |
| from annuities | |
| Total gain during the year from surrendered and lapsed policies | 25,298.47 |
| Dividends declared to stockholders | 6,000.00 |
| Decrease in surplus on dividend account | 26,348.40 |
| Increase 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 | \$ 8,672.47 |
| Increase in surplus | \$2,813.50 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 15,015.50 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | |
| Reserves released during 1924 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 | \$ 8,255.04 |
| Loading on first year's premiums on policies issued in 1924 (averaging 70 per cent. of the gross premiums) | 78,978.57 |
| Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums | \$7,293.89 |
| 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 | 4,997.50 |
| Medical examinations and inspections of proposed risks..... | 10,310.75 |
| Advances to agents | 11,664.65 |

GENERAL INTERROGATORIES

Does the company utilize one of the full level premium reserve systems, the preliminary term, modified preliminary term, or the 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.) Answer: Full preliminary term, modified preliminary term (Illinois standard), and select and ultimate (Illinois standard) \$10,957,216.27, reserve \$478,165.74; full preliminary term \$278,000.00, reserve \$12,861.34, select and ultimate \$75,000.00, reserve \$854.95.

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, \$1,603,885.00; deferred dividend, \$9,656,331.27.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|---------------------|
| Colorado policies in force Dec. 31 of previous year.. | ... | \$ |
| Colorado policies issued during the year..... | 24 | 56,000.00 |
| Total | 24 | \$ 56,000.00 |
| Deduct ceased to be in force during the year..... | ... | ..... |
| Policies in force Dec. 31, 1924..... | 24 | \$ 56,000.00 |
| 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 1,978.85 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY FORT WAYNE, IND.

INCORPORATED JUNE 12, 1905. COMMENCED BUSINESS SEPTEMBER 1, 1905.
COMMENCED BUSINESS IN COLORADO AUGUST 30, 1918.
Home Office, 1301-27 South Harrison Street, Fort Wayne, Ind.

President, ARTHUR F. HALL. Secretary, FRANKLIN B. MEAD.
Vice-President, DANIEL B. NINDE. Treasurer, HOWELL C. ROCKHILL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$2,395,358.85; re- newal, \$7,117,273.86..... | \$ 9,512,632.71 |
| Total investment income..... | 1,213,468.16 |
| Miscellaneous income..... | 74,818.10 |
| Total income..... | \$ 10,800,918.97 |
| Ledger assets December 31, 1923..... | 19,096,485.58 |
| Total..... | \$ 29,927,404.55 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 2,664,253.95 |
| Dividends to policyholders..... | 148,067.27 |
| Paid stockholders for interest or dividends .. | 160,000.00 |
| Commissions | 1,696,048.38 |
| Other disbursements..... | 1,917,527.06 |
| Total disbursements..... | \$ 6,585,896.66 |
| Balance | \$ 23,341,507.89 |

ASSETS

Total admitted assets \$ 24,602,446.44

LIABILITIES

| | |
|---|------------------|
| Reserve..... | \$ 21,078,151.38 |
| Other liabilities..... | 1,526,447.07 |
| Capital, \$1,000,000.00; surplus, \$988,847.99..... | 1,988,847.99 |
| Total liabilities..... | \$ 24,602,446.44 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 121,963 | \$297,096,025.00 |
| Outstanding December 31, 1924..... | 125,618 | 345,176,322.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 13.40 per cent. of the gross premiums)..... | \$ 1,259,530.40 |
| Insurance expenses incurred during the year..... | 3,103,488.18 |
| Loss from loading..... | 1,843,957.78 |
| Interest earned during the year..... | 1,232,339.21 |
| Investment expenses incurred during the year..... | 342,369.90 |
| Net income from investment..... | 889,969.31 |
| Interest required to maintain reserve..... | 723,139.02 |
| Gain from interest..... | 166,830.29 |
| Expected mortality on net amount at risk..... | 3,820,539.30 |
| Actual mortality on net amount at risk..... | 1,719,026.35 |
| Gain from mortality..... | 2,101,512.95 |
| Per cent. of mortality for year..... | 44.99 |
| Net expected disbursement to annuitants..... | 250.54 |
| Net actual annuity claims incurred..... | 989.08 |
| Loss from annuities..... | 738.54 |
| Total gain during the year from surrendered and lapsed policies | 171,506.19 |
| Dividends declared to stockholders..... | 160,000.00 |
| Decrease in surplus on dividend account..... | 173,319.00 |
| Increase in special funds and special reserve during the year.. | 7,724.09 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 13,181.98 |
| Increase in surplus..... | 269,606.56 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 775,057.81 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 560,780.82 |
| Reserves released during 1924 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..... | 62,607.06 |
| Loading on first year's premiums on policies issued in 1924 (averaging 35.5 per cent. of the gross premiums)..... | 878,979.24 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 1,276,150.72 |
| 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..... | 200.00 |
| Medical examinations and inspections of proposed risks..... | 117,543.84 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term and select and ultimate on preferred risk policies only. Modified preliminary term, \$332,131,145.00; reserve, \$21,079,069.56. Select and ultimate, \$13,045,187.00; reserve, \$238,725.95.

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, \$15,514,209.00; deferred dividend, \$6,287,280.00; non-participating, \$323,374,843.28.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|-----------------|
| Colorado policies in force Dec. 31 of previous year.. | 1,019 | \$ 3,465,370.00 |
| Colorado policies issued during the year..... | 475 | 1,494,904.00 |
| Total | 1,494 | \$ 4,960,274.00 |
| Deduct ceased to be in force during the year..... | 348 | 1,120,057.00 |
| Policies in force Dec. 31, 1924..... | 1,146 | \$ 3,840,217.00 |
| Losses and claims unpaid Dec. 31 of previous year... | | |
| Losses and claims incurred during the year..... | 9 | 36,758.00 |
| Total | 9 | \$ 36,758.00 |
| Losses and claims settled during the year in cash, \$34,758.00; by compromise, \$..... | 7 | \$ 34,758.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 2 | 2,000.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | \$0.476 66 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|--|--------------|
| Death claims paid during 1924..... | \$ 53,037.27 |
| Endowments paid during 1924..... | |
| Annuities paid during 1924..... | |
| Disability benefits paid during 1924 | |
| Cash surrenders paid during 1924..... | |

REPORT SHOWING THE RESULTS OF THE INVESTMENT OF THE COMPANY'S ASSETS

Report showing the results of the investment of the company's assets for the year 1924. This section contains detailed financial data regarding the company's investments, including interest income, dividends, and other financial metrics. The text is partially obscured and difficult to read due to the quality of the scan.

THE MANHATTAN LIFE INSURANCE COMPANY NEW YORK, N. Y.

Organized 1850.

Commenced business August 1, 1850.

Commenced business in Colorado May 10, 1883.

Home office, 64-70 Broadway, New York, N. Y.

President, THOMAS E. LOVEJOY.

Secretary, M. DE MOTT.

Vice-President, JOHN F. ROCHE.

CAPITAL

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

INCOME

| | |
|--|------------------|
| Premium income: first year, \$351,870.92; re- newal, \$1,799,045.71 | \$ 2,150,916.63 |
| Total investment income..... | 1,138,906.58 |
| Miscellaneous income | 44,762.45 |
| | <hr/> |
| Total income | \$ 3,334,585.66 |
| Ledger assets December 31, 1923..... | 18,974,343.94 |
| | <hr/> |
| Total | \$ 22,308,929.60 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.... | \$ 2,549,704.07 |
| Dividends to policyholders..... | 147,554.59 |
| Paid stockholders for interest or dividends.... | 23,317.98 |
| Commissions | 257,640.75 |
| Other disbursements | 699,454.36 |
| | <hr/> |
| Total disbursements | \$ 3,677,671.75 |
| Balance | <hr/> |
| | \$ 18,631,257.85 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$ 19,201,064.73 |
|----------------------------|------------------|

LIABILITIES

| | |
|---|------------------|
| Reserve | \$ 17,227,601.00 |
| Other liabilities | 1,267,768.46 |
| Capital, \$100,000.00; surplus, \$605,695.27..... | 705,695.27 |
| | <hr/> |
| Total liabilities | \$ 19,201,064.73 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 35,395 | \$ 75,951,527.00 |
| Outstanding December 31, 1924..... | 34,870 | 76,037,635.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 17.96 per cent. of the gross premiums)..... | \$ 381,199.79 |
| Insurance expenses incurred during the year..... | 635,037.53 |
| Loss from loading..... | 253,537.74 |
| Interest earned during the year..... | 1,098,958.45 |
| Investment expenses incurred during the year..... | 294,247.76 |
| Net income from investment..... | 804,710.69 |
| Interest required to maintain reserve..... | 619,404.00 |
| Gain from interest..... | 185,306.69 |
| Expected mortality on net amount at risk..... | 753,117.00 |
| Actual mortality on net amount at risk..... | 552,295.79 |
| Gain from mortality..... | 200,821.21 |
| Per cent. of mortality for year..... | 73.3 |
| Net expected disbursement to annuitants..... | 10,039.76 |
| Net actual annuity claims incurred..... | 13,510.76 |
| Loss from annuities..... | 3,471.00 |
| Total gain during the year from surrendered and lapsed policies | 56,357.61 |
| Dividends declared to stockholders..... | 23,317.98 |
| Decrease in surplus on dividend account..... | 115,782.43 |
| Increase 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 | 15,203.49 |
| Increase in surplus..... | 22,750.74 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing premiums | \$ 27,500.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 10,000.00 |
| Reserves released during 1924 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..... | 15,216.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 26.20 per cent. of the gross premiums)..... | 86,099.22 |
| Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums..... | 148,575.60 |
| 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..... | ..... |
| Medical examinations and inspections of proposed risks..... | 20,474.57 |
| Advances to agents..... | 147.72 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system on all policies excepting issues of 1920 to 1924 inclusive, which are valued on select and ultimate basis.

| | | | |
|-----------------------------------|-----------------|----------|-----------------|
| Full level premium reserve system | \$33,864,256.00 | Reserve, | \$15,070,937.00 |
| Select and ultimate basis | 37,173,375.00 | Reserve, | 2,144,575.00 |

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: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$5,541,190.00; annual dividend, \$68,045,225.00; deferred dividend, \$2,451,220.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,029 | \$ 3,826,372.70 |
| Colorado policies issued during the year..... | 414 | 831,174.00 |
| Total | 2,443 | \$ 4,657,546.70 |
| Deduct ceased to be in force during the year..... | 349 | 756,274.00 |
| Policies in force Dec. 31, 1924..... | 2,094 | \$ 3,901,272.70 |
| Losses and claims unpaid Dec. 31 of previous year.. | 3 | \$ 2,420.00 |
| Losses and claims incurred during the year..... | 18 | 25,130.00 |
| Total | 21 | \$ 27,550.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 18 | \$ 22,750.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 3 | 4,800.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 120,735.30 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 18,720.00 |
| Endowments paid during 1924..... | 4,030.00 |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 40,104.63 |

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY SPRINGFIELD, MASS.

Incorporated May 15, 1851. Commenced business August 1, 1851.
Commenced business in Colorado September 6, 1887.
Home Office, 500 Main Street, Springfield, Mass.

President, WILLIAM W. McCLENCHE. Secretary, WHEELER H. HALL.
Vice-President, WILLIAM H. SARGEANT.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$6,170,473.63, re- newal, \$29,452,949.25 | \$ 35,622,522.88 |
| Total investment income | 9,607,575.92 |
| Miscellaneous income | 4,262,708.00 |
| Total income | \$ 49,492,806.80 |
| Ledger assets December 31, 1923 | 174,981,650.33 |
| Total | \$223,774,457.13 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 13,036,646.29 |
| Dividends to policyholders | 6,633,989.28 |
| Paid stockholders for interest or dividends ..... | ..... |
| Commissions | 4,342,102.32 |
| Other disbursements | 4,989,612.08 |
| Total disbursements | \$ 29,052,349.97 |
| Balance | \$194,722,107.16 |

ASSETS

Total admitted assets \$294,464,411.61

LIABILITIES

| | |
|---|------------------|
| Reserve | \$170,520,783.00 |
| Other liabilities | 22,056,301.87 |
| Capital, Mutual, surplus, 11,887,326.74 | 11,887,326.74 |
| Total liabilities | \$204,464,411.61 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|--------------------|
| Outstanding December 31, 1923 | 332,180 | \$1,028,401,673.00 |
| Outstanding December 31, 1924 | 355,311 | 1,151,487,971.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 19.3 per cent. of the gross premiums) | \$ 6,899,436.33 |
| Insurance expenses incurred during the year..... | 6,957,948.16 |
| Loss from loading | 58,511.83 |
| Interest earned during the year..... | 10,122,204.33 |
| Investment expenses incurred during the year | 379,637.77 |
| Net income from investment | 9,742,566.56 |
| Interest required to maintain reserve | 6,031,705.06 |
| Gain from interest | 3,710,861.50 |
| Expected mortality on net amount at risk..... | 10,707,101.03 |
| Actual mortality on net amount at risk | 5,354,671.34 |
| Gain from mortality | 5,352,429.69 |
| Per cent. of mortality for year | 50.0 |
| Net expected disbursement to annuitants | 32,491.98 |
| Net actual annuity claims incurred | 51,613.03 |
| Loss from annuities | 19,121.05 |
| Total gain during the year from surrendered and lapsed policies | 137,718.85 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account | 7,023,454.29 |
| Increase 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 | 104,045.00 |
| Increase in surplus | 2,500,484.31 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 869,426.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 292,638.00 |
| Reserves released during 1924 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 | 104,028.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging per cent. of the gross premiums) | 987,039.91 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums | 2,176,231.40 |
| 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 | 252,819.43 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

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 only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$1,151,487,-971.00, all annual dividend business.

Has the company any assessment or stipulated premium insurance in policies? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,515 | \$ 5,662,343.00 |
| Colorado policies issued during the year | 449 | 1,627,357.00 |
| Total | 2,964 | \$ 7,289,700.00 |
| Deduct ceased to be in force during the year | 215 | 560,461.00 |
| Policies in force Dec. 31, 1924 | 2,749 | \$ 6,729,239.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 20 | 80,809.00 |
| Total | 20 | \$ 80,809.00 |
| Losses and claims settled during the year in cash, \$....., by compromise, \$..... | 18 | \$ 75,809.00 |
| Losses and claims unpaid Dec. 31, 1924 | 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..... | ... | 211,228.13 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|--|--------------|
| Death claims paid during 1924 | \$ 75,809.00 |
| Endowments paid during 1924 | 5,155.00 |
| Annuities paid during 1924 ..... | ..... |
| Disability benefits paid during 1924 ..... | ..... |
| Cash surrenders paid during 1924 | 14,849.00 |

**THE MASSACHUSETTS PROTECTIVE LIFE ASSURANCE
COMPANY
WORCESTER, MASS.**

Incorporated February 29, 1924. Commenced business July 1, 1924.
Commenced business in Colorado October 24, 1924.
Home Office, 18 Chestnut Street, Worcester, Mass.

President, CHAS. A. HARRINGTON. Secretary, LEMUEL G. HODGKINS.
Vice-President, WM. C. JOHNSON. Treasurer, FRANK C. HARRINGTON.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | | |
|---|----|------------|------------|
| Premium income: first year, \$31,818.98; renewal, \$6.13 | \$ | 31,825.11 | |
| Total investment income..... | | 4,727.19 | |
| Miscellaneous income | | 301,507.13 | |
| Total income | | \$ | 338,059.43 |
| Ledger assets December 31, 1923..... | | | |
| Total | | \$ | 338,059.43 |

DISBURSEMENTS

| | | | |
|--|--|-----------|------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$ | | | |
| Dividends to policyholders..... | | | |
| Paid stockholders for interest or dividends..... | | | |
| Commissions | | 5,730.07 | |
| Other disbursements | | 13,792.70 | |
| Total disbursements | | -\$ | 19,522.77 |
| Balance | | \$ | 318,536.66 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 334,245.65 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|------------|
| Reserve | \$ | 29,212.00 |
| Other liabilities | | 1,551.96 |
| Capital, \$200,000.00; surplus, \$103,481.69..... | | 303,481.69 |
| Total liabilities | \$ | 334,245.65 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|--------------|
| Outstanding December 31, 1923..... | | \$ |
| Outstanding December 31, 1924..... | 1,267 | 2,370,800.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-------------|
| Loading on gross premiums of the year (averaging 5.75 per cent. of the gross premiums)..... | \$ 3,676.75 |
| Insurance expenses incurred during the year..... | 22,945.77 |
| Loss from loading..... | 19,269.02 |
| Interest earned during the year..... | 8,373.13 |
| Investment expenses incurred during the year..... | 230.29 |
| Net income from investment..... | 8,142.84 |
| Interest required to maintain reserve..... | 106.50 |
| Gain from interest..... | 8,036.34 |
| Expected mortality on net amount at risk..... | 4,980.79 |
| Actual mortality on net amount at risk..... | ..... |
| Gain from mortality..... | 4,980.79 |
| Per cent. of mortality for year..... | ..... |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | ..... |
| Dividends declared to 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 | 107.61 |
| Increase in surplus..... | 103,481.69 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 4,980.79 |
| Death losses incurred during 1924 on said policies (not deducting reserves) ..... | ..... |
| Reserves released during 1924 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 1924 (averaging 5.75 per cent. of the gross premiums)..... | 3,676.75 |
| Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums..... | 5,730.07 |
| 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 | 2,149.50 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Select and ultimate basis.

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: Issues non-participating policies only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$2,370,800.00, all non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|--------------|
| Colorado policies in force Dec. 31 of previous year.. | ... | \$ |
| Colorado policies issued during the year..... | 23 | 32,000.00 |
| | <hr/> | <hr/> |
| Total | 23 | \$ 32,000.00 |
| Deduct ceased to be in force during the year..... | ... | ..... |
| | <hr/> | <hr/> |
| Policies in force Dec. 31, 1924..... | 23 | \$ 32,000.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | ... | ..... |
| | <hr/> | <hr/> |
| Total | ... | \$ |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | ... | \$ |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 531.99 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

METROPOLITAN LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated May, 1866.

Commenced business January, 1867.

Commenced business in Colorado December 7, 1917.

Home Office, 1 Madison Avenue, New York, N. Y.

President, HALEY FISKE.

Secretary, JAMES S. ROBERTS.

Vice-President, FREDERICK H. ECKER.

Treasurer, HENRY W. GEORGE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|--------------------|
| Premium income: first year (ordinary) \$36,- 364,082.25; renewal (ordinary), \$155,- 184,522.91; industrial, \$179,233,418.21.... \$ | 370,782,023.37 |
| Total investment income..... | 77,919,850.09 |
| Miscellaneous income (including accident and health department) | 8,471,293.64 |
| Total income | \$ 457,173,167.10 |
| Ledger assets December 31, 1923..... | 1,374,432,596.70 |
| Total | \$1,831,605,763.80 |

DISBURSEMENTS

| | |
|--|--------------------|
| Paid policyholders for losses, matured en- dowments, annuities, cash surrenders, etc. | \$ 126,938,006.85 |
| Dividends to policyholders..... | 26,187,197.50 |
| Compensation in industrial department to managers, assistant managers and agents | 44,119,884.61 |
| Paid stockholders for interest or dividends.. | ..... |
| Commissions | 19,282,789.19 |
| Other disbursements (including accident and health department) | 51,400,346.44 |
| Total disbursements | \$ 267,928,224.59 |
| Balance | \$1,563,677,539.21 |

ASSETS

| | |
|----------------------------|--------------------|
| Total admitted assets..... | \$1,628,174,348.20 |
|----------------------------|--------------------|

LIABILITIES

| | |
|---|--------------------|
| Reserve | \$1,451,693,897.00 |
| Other liabilities (including accident and health department) | 86,392,380.49 |
| Capital Mutual surplus, \$91,088,070.71..... | 91,088,070.71 |
| Total liabilities | \$1,628,174,348.20 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|------------|---------------------|
| Outstanding December 31, 1923 | 30,221,727 | \$ 2,238,254,068.00 |
| Outstanding December 31, 1924 | 32,447,644 | 10,522,484,769.08 |

GAIN AND LOSS EXHIBIT

| | |
|--|------------------|
| Loading on gross premiums of the year (averaging 23.66 per cent. of the gross premiums)..... | \$ 87,425,946.34 |
| Insurance expenses incurred during the year..... | 99,491,659.66 |
| Loss from loading..... | 12,064,713.32 |
| Interest earned during the year..... | 81,869,651.58 |
| Investment expenses incurred during the year..... | 4,113,772.13 |
| Net income from investment..... | 77,755,879.45 |
| Interest required to maintain reserve..... | 51,654,426.04 |
| Gain from interest..... | 26,101,453.41 |
| Expected mortality on net amount at risk..... | 95,125,766.00 |
| Actual mortality on net amount at risk..... | 53,626,179.63 |
| Gain from mortality..... | 41,499,586.37 |
| Per cent. of mortality for year..... | 56.37 |
| Net expected disbursement to annuitants..... | 408,793.95 |
| Net actual annuity claims incurred..... | 504,007.19 |
| Loss from annuities..... | 95,213.24 |
| Total gain during the year from surrendered and lapsed policies | 8,615,321.93 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | 33,532,563.38 |
| Increase in special funds and special reserve during the year.... | 3,572,640.06 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 1,336,582.64 |
| Increase in surplus..... | 16,338,658.48 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-----------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 5,170,317.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 1,515,334.00 |
| Reserves released during 1924 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..... | 311,142.48 |
| Loading on first year's premiums on policies issued in 1924 (averaging 16.02 per cent. of the gross premiums)..... | 4,980,460.90 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 10,019,676.55 |
| 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..... | 194,050.54 |
| Medical examinations and inspections of proposed risks..... | 2,002,779.73 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system, except a small amount assumed from Niagara Life Insurance Co. in 1923.

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: All annual dividend business except paid-up or temporary and pure endowment insurance issued or granted in exchange for lapsed or surrendered policies, certain policies of re-insurance, and certain assumed policies.

Has the company any assessment or stipulated premium insurance in force? Answer: None except \$41,000 assumed from Niagara Life Insurance Co. in 1923.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|---------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year... | 64,699 | \$ 24,576,343.00 |
| Colorado policies issued during the year..... | 27,869 | 9,169,692.00 |
| Total | 92,568 | \$ 33,746,035.00 |
| Deduct ceased to be in force during the year..... | 15,669 | 5,525,797.00 |
| Policies in force Dec. 31, 1924 | 76,899 | \$ 28,220,238.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 15 | \$ 3,482.65 |
| Losses and claims incurred during the year..... | 757 | 240,836.72 |
| Total | 772 | \$ 244,319.37 |
| Losses and claims settled during the year in cash. | | |
| \$237,142.87; by compromise, \$..... | 756 | \$ 237,142.87 |
| Losses and claims unpaid Dec. 31, 1924..... | 16 | 7,176.50 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | | 1,036,735.85 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 200,519.80 |
| Endowments paid during 1924..... | 32,803.00 |
| Annuities paid during 1924..... | 3,793.58 |
| Disability benefits paid during 1924..... | 4,714.57 |
| Cash surrenders paid during 1924..... | 50,415.89 |

MIDLAND LIFE INSURANCE COMPANY KANSAS CITY, MO.

Incorporated January 26, 1909. Commenced business August 2, 1909.
Commenced business in Colorado September 4, 1909.
Home Office, 3 East Armour Boulevard, Kansas City, Mo.

President, DANIEL BOONE, JR. Secretary, JOHN M. SMULLIN.
Vice-President, WALTER J. BALES. Treasurer, WALTER J. BALES.

CAPITAL

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

INCOME

| | |
|---|-----------------|
| Premium income: first year, \$148,822.26; re- newal, \$646,678.89 ¹ | \$ 795,501.15 |
| Total investment income | 188,075.20 |
| Miscellaneous income | 33,129.27 |
| Total income | \$ 1,016,705.62 |
| Ledger assets December 31, 1923 | 2,943,980.17 |
| Total | \$ 3,960,685.79 |

DISBURSEMENTS

| | |
|---|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. ... \$ | 219,846.88 |
| Dividends to policyholders | 52,926.27 |
| Paid stockholders for interest or dividends ... | 16,000.00 |
| Commissions | 132,847.43 |
| Other disbursements | 174,687.42 |
| Total disbursements | \$ 596,308.00 |
| Balance | \$ 3,364,377.79 |

ASSETS

Total admitted assets

\$ 3,472,219.80

LIABILITIES

| | |
|--|-----------------|
| Reserve | \$ 2,835,912.00 |
| Other liabilities | 392,287.09 |
| Capital, \$100,000.00; surplus, \$144,020.71 | 244,020.71 |
| Total liabilities | \$ 3,472,219.80 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 11,829 | \$ 25,756,559.00 |
| Outstanding December 31, 1924 | 12,270 | 26,638,680.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|------------|
| Loading on gross premiums of the year (averaging 20.6 per cent. of the gross premiums) | 155,370.74 |
| Insurance expenses incurred during the year | 263,164.83 |
| Loss from loading | 107,794.09 |
| Interest earned during the year | 182,645.78 |
| Investment expenses incurred during the year | 7,885.45 |
| Net income from investment | 174,760.33 |
| Interest required to maintain reserve | 101,220.32 |
| Gain from interest | 73,540.01 |
| Expected mortality on net amount at risk | 204,797.62 |
| Actual mortality on net amount at risk | 83,652.25 |
| Gain from mortality | 121,145.37 |
| Per cent. of mortality for year | 40.8 |
| Net expected disbursement to annuitants | |
| Net actual annuity claims incurred | |
| ... from annuities | |
| Total gain during the year from surrendered and lapsed policies | 5,825.55 |
| Dividends declared to stockholders | 16,000.00 |
| Decrease in surplus on dividend account | 65,812.61 |
| ...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 | 147.02 |
| Increase in surplus | 16,801.64 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 18,734.47 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 12,000.00 |
| Reserves released during 1924 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 | 1,458.59 |
| Loading on first year's premiums on policies issued in 1924 (averaging 80 per cent. of the gross premiums) | 119,057.81 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums | 104,416.14 |
| 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 | 4,134.73 |
| Medical examinations and inspections of proposed risks | 12,877.20 |
| Advances to agents | 3,629.15 |

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? (If the company does more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term.

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: \$26,638,680.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|--|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 1,260 | \$ 2,521,796.00 |
| Colorado policies issued during the year | 75 | 188,080.00 |
| Total | 1,335 | 2,709,876.00 |
| Deduct ceased to be in force during the year | 109 | 301,510.00 |
| Policies in force Dec. 31, 1924 | 1,226 | \$ 2,408,366.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year | 8 | 16,418.00 |
| Total | 8 | \$ 16,418.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 7 | \$ 13,918.00 |
| Losses and claims unpaid Dec. 31, 1924 | 1 | 2,500.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses | ... | 67,148.14 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|--|--------------|
| Death claims paid during 1924 | \$ 13,918.00 |
| Endowments paid during 1924 ..... | ..... |
| Annuities paid during 1924 ..... | ..... |
| Disability benefits paid during 1924 ..... | ..... |
| Cash surrenders paid during 1924 ..... | ..... |

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY ST. PAUL, MINN.

Incorporated August 6, 1880. Commenced business August 5, 1880.
Commenced business in Colorado March 27, 1922.
Home Office, Commerce Building, St. Paul, Minn.

President, E. W. RANDALL. Secretary, H. W. ALLSTROM.
Vice-President, T. A. PHILLIPS.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$814,288.55; re- newal, \$2,545,074.00 | \$ 3,359,362.55 |
| Total investment income | 668,325.44 |
| Miscellaneous income | 45,912.19 |
| Total income | \$ 4,073,600.18 |
| Ledger assets December 31, 1923 | 10,953,175.94 |
| Total | \$ 15,026,776.12 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 1,168,112.29 |
| Dividends to policyholders | 604,293.13 |
| Paid stockholders for interest or dividends | 556,131.89 |
| Commissions | 617,381.25 |
| Total disbursements | \$ 2,945,918.56 |
| Balance | \$ 12,080,857.56 |

ASSETS

Total admitted assets,

\$ 12,594,366.70

LIABILITIES

| | |
|--|------------------|
| Reserve | \$ 10,186,646.00 |
| Other liabilities | 1,397,728.16 |
| Capital, Mutual, surplus, \$1,009,992.54 | 1,009,992.54 |
| Total liabilities | \$ 12,594,366.70 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 88,817 | \$ 26,053,072.00 |
| Outstanding December 31, 1924 | 43,179 | 107,133,798.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 30.9 per cent. of the gross premiums)..... | \$ 1,017,015.57 |
| Insurance expenses incurred during the year..... | 1,066,485.25 |
| Loss from loading..... | 49,469.68 |
| Interest earned during the year..... | 671,785.80 |
| Investment expenses incurred during the year..... | 36,382.40 |
| Net income from investment..... | 635,403.40 |
| Interest required to maintain reserve..... | 353,023.00 |
| Gain from interest..... | 282,380.40 |
| Expected mortality on net amount at risk..... | 1,028,604.94 |
| Actual mortality on net amount at risk..... | 509,870.46 |
| Gain from mortality..... | 518,734.48 |
| Per cent. of mortality for year..... | 49.5 |
| Net expected disbursement to annuitants..... | 2,799.42 |
| Net actual annuity claims incurred..... | 3,445.60 |
| Loss from annuities..... | 646.18 |
| Total gain during the year from surrendered and lapsed policies | 37,876.64 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | 550,493.55 |
| Increase in special funds and special reserve during the year... | 26,690.06 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 57,679.77 |
| Increase in surplus..... | 132,738.25 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 121,968.24 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 27,606.00 |
| Reserves released during 1924 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..... | 854.50 |
| Loading on first year's premiums on policies issued in 1924 (averaging 56.34 per cent. of the gross premiums)..... | 398,018.54 |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums..... | 395,274.31 |
| 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..... | 59,945.20 |
| Advances to agents..... | 8,852.85 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term. Illinois standard, except term policies, which are valued as level premium. Level premium plan \$5,866,100.00, reserve \$77,836.00; preliminary term \$101,287,698.00, reserve \$10,128,972.00.

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: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$1,206,415.00; annual dividend (including assessments), \$93,944,233.00; non-participating, \$12,003,100.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$80,000.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|---------------|
| Colorado policies in force Dec. 31 of previous year.. | 143 | \$ 297,456.50 |
| Colorado policies issued during the year..... | 48 | 144,301.00 |
| Total | 191 | \$ 441,757.50 |
| Deduct ceased to be in force during the year..... | 37 | 101,657.00 |
| Policies in force Dec. 31, 1924..... | 154 | \$ 340,100.50 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 3 | 9,000.00 |
| Total | 3 | \$ 9,000.00 |
| Losses and claims settled during the year in cash. | | |
| \$.....; by compromise, \$..... | 3 | \$ 9,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | | 12,062.83 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 9,000.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | 21.76 |
| Cash surrenders paid during 1924..... | ..... |

MISSOURI STATE LIFE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated November 23, 1892. Commenced business December 1, 1892.
Commenced business in Colorado July 2, 1909.
Home Office, 1501 Locust Street, St. Louis, Mo.

President, M. E. SINGLETON. Secretary, F. H. MORGAN.
Vice-President, T. F. LAWRENCE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$3,379,458.45; re- newal, \$11,970,178.42 | \$ 15,349,636.87 |
| Total investment income..... | 3,020,415.79 |
| Miscellaneous income (including accident de- partment) | 907,692.64 |
| | |
| Total income | \$ 19,277,745.30 |
| Ledger assets December 31, 1923..... | 42,621,497.33 |
| | |
| Total | \$ 61,899,242.63 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 5,207,392.91 |
| Dividends to policyholders..... | 827,184.08 |
| Paid stockholders for interest or dividends.... | 240,000.00 |
| Commissions | 2,608,040.33 |
| Other disbursements (including accident depart- ment) | 3,316,371.14 |
| | |
| Total disbursements | \$ 12,198,988.46 |
| Balance | \$ 49,700,254.17 |

ASSETS

Total admitted assets..... \$ 53,574,011.04

LIABILITIES

| | |
|---|------------------|
| Reserve | \$ 44,843,807.73 |
| Other liabilities (including accident department) | 5,664,296.56 |
| Capital, \$2,000,000.00; surplus, \$1,065,906.75..... | 3,065,906.75 |
| | |
| Total liabilities | \$ 53,574,011.04 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 172,016 | \$475,735,998.00 |
| Outstanding December 31, 1924..... | 188,513 | 533,212,313.00 |

GAIN AND LOSS EXHIBIT

| | |
|---|-----------------|
| Loading on gross premiums of the year (averaging 19 per cent. of the gross premiums)..... | \$ 2,901,580.44 |
| Insurance expenses incurred during the year..... | 4,976,915.34 |
| Loss from loading..... | 2,075,334.90 |
| Interest earned during the year..... | 3,120,269.94 |
| Investment expenses incurred during the year..... | 407,877.94 |
| Net income from investment..... | 2,712,392.00 |
| Interest required to maintain reserve..... | 1,520,651.00 |
| Gain from interest..... | 1,191,741.00 |
| Expected mortality on net amount at risk..... | 5,179,555.00 |
| Actual mortality on net amount at risk..... | 2,888,267.73 |
| Gain from mortality..... | 2,291,287.27 |
| Per cent. of mortality for year..... | 55.7 |
| Net expected disbursement to annuitants..... | 8,059.74 |
| Net actual annuity claims incurred..... | 17,458.40 |
| Loss from annuities..... | 9,398.66 |
| Total gain during the year from surrendered and lapsed policies | 87,181.01 |
| Dividends declared to stockholders..... | 240,000.00 |
| Decrease in surplus on dividend account..... | 764,128.04 |
| Decrease in special funds and special reserve during the year.. | 152.97 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies..... | 155,024.28 |
| Increase in surplus..... | 159,355.06 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-----------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 1,521,964.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 218,871.00 |
| Reserves released during 1924 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..... | 16,224.06 |
| Loading on first year's premiums on policies issued in 1924 (averaging 60.53 per cent. of the gross premiums)..... | 1,630,623.77 |
| Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums..... | 1,894,450.72 |
| 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..... | 61,982.11 |
| Medical examinations and inspections of proposed risks..... | 233,241.13 |
| Advances to agents..... | 38,930.27 |

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? 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.) Answer: Full level premium, amount \$119,024,377.00, reserve \$1,507,587.73; preliminary term, amount \$7,356,447.00, reserve \$4,140,118.00; modified preliminary term, amount \$411,231,483.00, reserve \$39,155,404.00.

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, \$414,198,422.00; annual dividend, \$114,589,462.00; deferred dividend, \$9,424,429.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$245,373.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colórado policies in force Dec. 31 of previous year.. | 2,763 | \$ 5,991,174.00 |
| Colorado policies issued during the year..... | 367 | 863,394.00 |
| Total | 3,130 | \$ 6,859,568.00 |
| Deduct ceased to be in force during the year..... | 336 | 835,792.00 |
| Policies in force Dec. 31, 1924..... | 2,794 | \$ 6,023,776.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 4 | \$ 5,390.96 |
| Losses and claims incurred during the year..... | 14 | 37,189.09 |
| Total | 18 | \$ 42,580.05 |
| Losses and claims settled during the year in cash, \$38,877.91; by compromise, \$1,400.00..... | 15 | \$ 38,877.91 |
| Losses and claims unpaid Dec. 31, 1924..... | 3 | 3,702.14 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 191,057.25 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 38,877.91 |
| Endowments paid during 1924..... | 2,710.00 |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | 5,306.59 |
| Cash surrenders applied during 1924..... | 424.92 |
| Cash surrenders paid during 1924..... | 24,353.64 |

MONTANA LIFE INSURANCE COMPANY HELENA, MONT.

Incorporated June 20, 1910. Commenced business September 10, 1910.
Commenced business in Colorado November 14, 1921.
Home Office, Montana Life Building, Helena, Mont.

President, A. C. JOHNSON. Secretary, CARL E. HERFURTH.
Vice-President, H. R. CUNNINGHAM. Treasurer, F. A. HOWARD

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--|-----------------|
| Premium income: first year, \$271,571.79; re- newal, \$1,035,887.80 | \$ 1,307,459.59 |
| Total investment income | 307,429.04 |
| Miscellaneous income | 137,494.56 |
| Total income | \$ 1,752,383.19 |
| Ledger assets December 31, 1923 | 5,127,730.33 |
| Total | \$ 6,880,113.52 |

DISBURSEMENTS

| | |
|---|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc | \$ 356,825.01 |
| Dividends to policyholders | 154,715.70 |
| Paid stockholders for interest or dividends | 40,000.00 |
| Commissions | 236,785.24 |
| Other disbursements | 307,575.95 |
| Total disbursements | \$ 1,086,901.90 |
| Balance | \$ 5,784,211.62 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 5,979,250.17 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Reserve | \$ 4,037,301.00 |
| Other liabilities | 939,359.14 |
| Capital, \$500,000.00; surplus, \$502,590.03 | 1,002,590.03 |
| Total liabilities | \$ 5,979,250.17 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1922 | 14,602 | \$ 35,247,470.00 |
| Outstanding December 31, 1924 | 16,278 | 37,639,409.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 28.91 per cent. of the gross premiums)..... | \$ 368,537.69 |
| Insurance expenses incurred during the year..... | 453,582.32 |
| Loss from loading..... | 85,044.63 |
| Interest earned during the year..... | 306,009.37 |
| Investment expenses incurred during the year..... | 26,206.66 |
| Net income from investment..... | 279,802.71 |
| Interest required to maintain reserve..... | 146,399.27 |
| Gain from interest..... | 133,403.44 |
| Expected mortality on net amount at risk..... | 336,323.00 |
| Actual mortality on net amount at risk..... | 147,917.00 |
| Gain from mortality..... | 188,406.00 |
| Per cent. of mortality for year..... | 43.9 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| ... from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 9,252.00 |
| Dividends declared to stockholders..... | 40,000.00 |
| Decrease in surplus on coupon account..... | 136,012.90 |
| Decrease in special funds and special reserve during the year.. | 30,000.00 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 5,059.62 |
| Increase in surplus..... | 99,950.51 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 38,173.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 7,000.00 |
| Reserves released during 1924 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..... | 5,845.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 63.05 per cent. of the gross premiums)..... | 167,554.84 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 202,951.77 |
| 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..... | 4,886.50 |
| Medical examinations and inspections of proposed risks..... | 27,305.94 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Illinois standard modified to twenty-payment life.

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, \$37,639,409.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|---------------|
| Colorado policies in force Dec. 31 of previous year.. | 142 | \$ 412,000.00 |
| Colorado policies issued during the year..... | 154 | 235,000.00 |
| Total | 296 | \$ 647,000.00 |
| Deduct ceased to be in force during the year..... | 64 | 111,000.00 |
| Policies in force Dec. 31, 1924..... | 232 | \$ 536,000.00 |
| 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 16,395.72 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 729.42 |

**MOUNTAIN STATES LIFE INSURANCE COMPANY
DENVER, COLO.**

Incorporated October 27, 1920.

Commenced business October 28, 1920.

Commenced business in Colorado October 28, 1920.

Home Office, 403 Denham Building, Denver, Colo.

President, C. W. FAIRCHILD.

Secretary, L. D. COLLINS.

Vice-President, WILLIAM A. OTIS.

Treasurer, WILLIAM L. VERNON.

CAPITAL

Capital paid up in cash, \$162,000.00.

INCOME

| | | |
|--|---------------|--|
| First year's premiums on original policies without deduction for commissions or other expenses, less \$2,687.46 for first year's reinsurance | \$ 96,204.17 | |
| First year's premiums for total and permanent disability benefits | 1,942.10 | |
| For additional accidental death benefits included in life policies, less \$1,161.75 for first year's reinsurance | 326.25 | |
| | <hr/> | |
| First year's premiums on original policies | \$ 98,472.52 | |
| New premiums | \$ 98,472.52 | |
| Renewal premiums without deduction for commissions or other expenses, less \$8,880.71 for reinsurance on renewals..... | \$ 203,876.99 | |
| Renewal premiums for total and permanent disability benefits | 1,336.81 | |
| For additional accidental death benefits included in life policies, less \$2,666.09 for reinsurance on renewals | -473.90 | |
| Dividends applied to pay renewal premiums.... | 8,377.21 | |
| Health and accident premiums..... | 2,707.36 | |
| Surrender values applied to pay renewal premiums | 39,010.22 | |
| | <hr/> | |
| Renewal premiums | \$ 254,834.69 | |
| | <hr/> | |
| Total premium income..... | \$ 353,307.21 | |
| Dividends left with the company to accumulate at interest | \$ 821.09 | |
| Ledger assets, other than premiums, received from other companies for assuming their risks | 113,613.31 | |
| Gross interest on mortgage loans..... | \$ 20,600.59 | |
| Gross interest on collateral loans..... | 19.75 | |
| Gross interest on bonds and dividends on stocks, less \$152.99 accrued interest on bonds acquired during 1924..... | 4,582.36 | |
| Gross interest on premium notes, policy loans or liens | 5,022.42 | |

| | | |
|---|-------------|-----------------|
| Gross interest on deposits in trust companies and banks | 1,135.36 | |
| Gross interest on other debts due the company: | | |
| Notes receivable, \$83.65; school warrants, \$9.64; county warrants, \$65.51..... | 158.80 | |
| Total interest and rents..... | | \$ 31,519.28 |
| From other sources: | | |
| Premiums paid in advance..... | \$ 4,478.56 | |
| Investment expenses | 114.69 | |
| Renewal loan due agents..... | 214.26 | |
| Increase in suspense..... | 782.91 | |
| First year loan due agents..... | 33.97 | |
| Increase in renewal fund..... | 41.61 | |
| Proceeds from sale of stock..... | 3,309.50 | |
| Purchase and sales..... | 15,112.83 | |
| | | \$ 24,118.37 |
| Total income | | \$ 523,379.22 |
| Ledger assets December 31, 1923..... | | 559,904.31 |
| Increase of capital during the year..... | | 3,170.00 |
| Total | | \$ 1,086,453.53 |

DISBURSEMENTS

| | | |
|--|--------------|--|
| For death claims..... | \$ 27,985.32 | |
| Weekly health and accident payments made to policyholders during the year..... | 4,649.99 | |
| Net amount paid for losses and matured endowments | \$ 31,735.32 | |
| Premium notes and liens voided by lapse..... | 2,776.51 | |
| Surrender values paid in cash or applied in liquidation of loans or notes..... | 67,101.81 | |
| Surrender values applied to pay new premiums: | 39,910.22 | |
| Surrender values applied to purchase paid-up insurance and annuities..... | 377.93 | |
| Dividends paid to policyholders in cash, or applied in liquidation of loans or notes..... | 16,595.85 | |
| Dividends applied to pay renewal premiums.... | 8,377.21 | |
| Dividends left with the company to accumulate at interest | 821.09 | |
| Commissions to agents (less commission on reinsurance): first year's premiums, \$77,921.09, renewal premiums, \$17,440.82..... | 95,361.91 | |
| Computed renewal commissions..... | 701.18 | |
| Compensation of managers and agents not paid by commission for services in obtaining new insurance..... | 13,125.43 | |
| Agency supervision and travelling expenses of supervisors (except compensation for home office supervision)..... | 2,175.66 | |
| Branch office expenses, including salaries of managers and clerks..... | 7,874.32 | |
| Medical examiners' fees, \$5,399.95; inspection of risks, \$733.88..... | 6,429.77 | |
| Salaries and all other compensation of officers, directors, trustees and home office employees..... | 21,217.12 | |
| Rem..... | 1,783.35 | |

| | |
|--|---------------|
| Advertising, \$1,525.65; printing and stationery, \$7,153.56; postage, telegraph, telephone and express, \$4,802.96; exchange, \$29.57..... | 13,511.74 |
| Legal expense | 4,909.50 |
| Furniture, fixtures and safes..... | 3,606.58 |
| State taxes on premiums..... | 4,931.87 |
| Insurance department licenses and fees..... | 1,815.41 |
| Federal taxes | 2,353.83 |
| Personal property tax..... | 327.04 |
| Other disbursements: | |
| Expense Liberty merger, \$1,402.83; Fidelity auto expense, \$16.50; library and periodicals, \$408.51; miscellaneous office expense, \$1,347.95; office supplies, \$2,017.67; charity, \$20.00; general traveling expenses, \$4,122.86; fire insurance premiums, \$70.56; loss by theft, \$45.00; local and state assoc., \$139.00; entertainment, \$482.00; auto expense, \$495.47; depository bonds, \$83.35; actuarial, \$1,533.75; workmen's compensation, \$11.94; fidelity bonds, \$122.50; conservation (salary and expense), \$4,087.36; special investigation, \$45.63; receiver's certificates charged off, \$5,803.77; premium shortage, \$73.43..... | 22,330.08 |
| Agents' balances charged off..... | 8,499.07 |
| Total disbursements | \$ 390,419.70 |
| Balance | \$ 696,033.83 |

LEDGER ASSETS

| | |
|--|---------------|
| Real estate under contract..... | \$ 68,340.70 |
| Book value of real estate..... | 10,000.00 |
| Mortgage loans on real estate..... | 366,505.11 |
| Loans secured by pledge of bonds, stocks or other collateral | 500.00 |
| Loans made to policyholders on this company's policies assigned as collateral..... | 42,481.75 |
| Premium notes on policies in force..... | 13,847.85 |
| Book value of bonds, \$114,312.78, and stocks, \$902.00 | 115,214.78 |
| Cash in company's office..... | 733.57 |
| Deposits in trust companies and banks not on interest | 36,239.12 |
| Deposits in trust companies and banks on interest | 32,014.07 |
| Agents' balances (debit, \$9,675.04; credit, \$2,538.19) | 7,136.85 |
| Due from reinsurance companies, \$100.90; advance expenses, \$89.49; city warrants, \$230.00; advance expense officers, \$45.00; tax certificates, \$341.03; auto, \$1,233.75; advance Lake Service Co., \$929.81..... | 2,970.03 |
| Total ledger assets..... | \$ 696,033.83 |

NON-LEDGER ASSETS

| | | | |
|---|-------------|-------------|---------------|
| Interest due, \$3,877.17 and accrued, \$5,643.67 on mortgages | \$ | 9,520.80 | |
| Interest accrued on bonds not in default..... | | 1,589.78 | |
| Interest accrued on collateral loans..... | | 10.00 | |
| Interest accrued on premium notes, policy loans | | 225.54 | |
| Interest due and accrued on other assets: Certificates of deposit, \$35.94; bank deposits, \$182.06 | | 218.00 | |
| | | <hr/> | |
| Total interest and rents due and accrued | \$ | | 11,564.12 |
| Market value of real estate over book value.... | | | 2,000.00 |
| | | | <hr/> |
| | | New | Business |
| | | | Renewals |
| Gross premiums due and unreported on policies in force December 31, 1924.. | \$-1,815.57 | \$22,614.25 | |
| Gross deferred premiums on policies in force December 31, 1924 (less reinsurance premiums) | 9,236.70 | 31,930.90 | |
| | | <hr/> | |
| Totals | \$ 7,421.13 | \$54,545.15 | |
| Deduct loading | 5,078.21 | 6,213.76 | |
| | | <hr/> | |
| Net amount of uncollected and deferred premiums | \$ 2,642.92 | \$48,331.39 | |
| | | <hr/> | |
| Due from reinsurance companies..... | | | \$ 50,674.31 |
| | | | 1,705.16 |
| | | | <hr/> |
| Gross assets | | | \$ 761,977.42 |

DEDUCT ASSETS NOT ADMITTED

| | | | |
|--|----|----------|---------------|
| Auto | \$ | 1,233.75 | |
| Agents' debit balances, gross..... | | 9,675.04 | |
| Cash advanced to or in the hands of officers or agents | | 1,064.30 | |
| Premium notes, policy loans and other policy assets in excess of net value and of other policy liabilities on individual policies..... | | 2,704.50 | |
| Bank in hands of receiver..... | | 1,683.81 | |
| Book value of stocks over market value..... | | 500.00 | |
| | | <hr/> | |
| | | | \$ 16,861.40 |
| | | | <hr/> |
| Total admitted assets..... | | | \$ 745,116.02 |

LIABILITIES, SURPLUS AND OTHER FUNDS

| | | | |
|--|----|------------|------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1924, American Experience table at 3½ per cent. on Mountain States, Liberty National Life, Phoenix National Life and Fidelity Reserve business | \$ | 473,425.18 | |
| American Experience table at 4 per cent. on Fidelity Reserve and Mountain States business | | 58,973.00 | |
| Standard Industrial | | 18.00 | |
| | | <hr/> | |
| Total | \$ | 532,416.18 | |
| Deduct net value of risks of this company reinsured in other solvent companies | | 19,576.00 | |
| | | <hr/> | |
| Net reserve (paid-for basis)..... | \$ | | 512,840.18 |

| | | |
|---|----------|------------|
| Extra reserve for total and permanent disability benefits, \$2,916.75; and for weekly accidental and health benefits, \$2,377.77 included in life policies | | 5,294.52 |
| Claims for death losses reported for which no proofs have been received.....\$ | 7,750.00 | |
| Claims for death losses and other policy claims resisted | 1,000.00 | |
| | <hr/> | |
| Total policy claims..... | \$ | 8,750.00 |
| Dividends left with the company to accumulate at interest, and accrued interest thereon... | | 3,129.15 |
| Gross premiums paid in advance, including surrender values so applied, less discount, if any | | 5,497.32 |
| Unearned interest and rent paid in advance..... | | 934.73 |
| Commissions to agents, due or accrued..... | | 683.26 |
| "Cost of collection" on uncollected and deferred premiums, in excess of the total loading thereon | | 835.48 |
| Salaries, rents, office expenses, bills and accounts due or accrued..... | | 1,322.84 |
| Medical examiners' fees..... | | 245.00 |
| Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..... | | 5,299.40 |
| Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums..... | | 1,208.89 |
| Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including April 1st, 1925, whether contingent upon the payment of renewal premiums or otherwise..... | | 6,161.62 |
| Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies | | 6,053.61 |
| Suspense | | 921.84 |
| | <hr/> | |
| Capital paid up..... | \$ | 559,177.82 |
| Unassigned funds (surplus)..... | | 162,000.00 |
| | | 23,938.20 |
| | <hr/> | |
| Total | \$ | 745,116.02 |

EXHIBITS OF POLICIES SHOWING PAID-FOR BUSINESS ONLY

The following is a correct statement of the ORDINARY business of the year on policy account as it stood at close of business December 31, 1924

| Classification | Whole Life Policies (Excluding Group) | | Endowment Policies (Excluding Group) | | Term and Other Policies (Excluding Group), Including Return Premium Additions | | Group Policies | | Total Numbers and Amounts | |
|--------------------------------|---------------------------------------|------------------------|--------------------------------------|-----------------------|---|----------------------|----------------|---------------------|---------------------------|------------------------|
| | No. | Amount | No. | Amount | No. | Amount | No. | Amount | No. | Amount |
| At end of previous year | 1,729 | \$ 6,712,177.50 | 326 | \$1,051,250.00 | 48 | \$ 246,152.30 | --- | \$ --- | 2,103 | \$ 8,009,579.80 |
| Issued during year | 2,605 | 6,183,400.00 | 48 | 170,500.00 | 167 | 635,205.00 | 1 | 77,850.00 | 2,821 | 7,066,955.00 |
| Revised during year | 23 | 104,500.00 | 1 | 1,000.00 | --- | --- | --- | --- | 24 | 105,500.00 |
| Increased during year | --- | 7,000.00 | --- | --- | --- | --- | --- | --- | --- | 7,000.00 |
| Totals before transfers | 4,387 | \$13,518,077.50 | 375 | \$1,222,750.00 | 215 | \$ 881,357.30 | 1 | \$ 77,850.00 | --- | \$ --- |
| Transfers: | | | | | | | | | | |
| Deductions | 201 | \$ 408,500.00 | 161 | \$ 581,500.00 | 35 | \$ 61,000.00 | --- | \$ --- | --- | \$ --- |
| Additions | 809 | 919,500.00 | 29 | 49,500.00 | 59 | 82,000.00 | --- | --- | --- | --- |
| Balance of transfers | 108 | \$ 511,000.00 | 132 | \$ 532,000.00 | 24 | \$ 21,000.00 | --- | \$ --- | --- | \$ --- |
| Totals after transfers | 4,165 | \$13,518,077.50 | 243 | \$ 690,750.00 | 239 | \$ 902,357.30 | --- | \$ --- | 4,948 | \$15,189,031.80 |
| Deduct ceased by: | | | | | | | | | | |
| Death | 7 | \$ 13,000.00 | 1 | \$ 3,000.00 | 1 | \$ 2,500.00 | --- | \$ --- | 9 | \$ 18,500.00 |
| Expiry | 22 | 86,000.00 | --- | --- | 5 | 70,000.00 | --- | --- | 27 | 166,000.00 |
| Surrender | 48 | 157,000.00 | 50 | 179,000.00 | --- | --- | --- | --- | 98 | 336,000.00 |
| Lapse | 360 | 1,435,177.50 | 12 | 19,000.00 | 2 | 5,971.30 | --- | --- | 374 | 1,460,148.80 |
| Decrease | --- | 12,571.00 | --- | 876.00 | --- | 618.00 | --- | --- | --- | 14,065.00 |
| Total terminated | 437 | \$ 1,708,748.50 | 63 | \$ 201,876.00 | 8 | \$ 79,089.30 | --- | \$ --- | 508 | \$ 1,984,713.80 |
| Outstanding end of yr. | 4,028 | \$11,814,329.00 | 180 | \$ 488,874.00 | 231 | \$ 823,268.00 | 1 | \$ 77,850.00 | 4,440 | \$13,204,321.00 |
| Policies reinsured | --- | \$ --- | --- | \$ --- | --- | \$ --- | --- | \$ --- | 458 | \$ 2,310,193.10 |

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|--|--------|-----------------|
| Colorado policies in force Dec. 31 of previous year.. | 710 | \$ 3,245,370.00 |
| Colorado policies issued during the year..... | 447 | 1,801,222.00 |
| Total | 1,157 | \$ 5,046,592.00 |
| Deduct ceased to be in force during the year..... | 268 | 1,144,047.00 |
| Policies in force Dec. 31, 1924..... | 889 | \$ 3,902,545.00 |
| Losses and claims incurred during the year..... | 5 | \$ 17,500.00 |
| Total | 5 | \$ 17,500.00 |
| Losses and claims settled during the year in cash.. | 5 | \$ 17,500.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses..... | ... | 126,804.00 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|------------------------------------|--------------|
| Death claims paid during 1924..... | \$ 17,500.00 |
|------------------------------------|--------------|

GAIN AND LOSS EXHIBIT

| Running Expenses | Gain in Surplus | Loss in Surplus |
|---|-----------------|-----------------|
| Gross premiums received during the year..... | \$354,654.51 | |
| Deduct gross uncollected and deferred premiums of the previous year..... | 25,596.23 | |
| Balance | \$329,058.28 | |
| Add gross uncollected and deferred premiums December 31, 1924..... | 61,966.28 | |
| Total | \$391,024.56 | |
| Deduct gross premiums paid in advance December 31, 1924..... | 5,497.32 | |
| Balance | \$385,527.24 | |
| Add gross premiums paid in advance December 31 of previous year..... | 899.80 | |
| Gross premiums of the year..... | \$386,427.04 | |
| Deduct net premiums on the same..... | 241,056.65 | |
| Loading on gross premiums of the year (averaging 26.5 per cent of the gross premiums) | \$145,370.89 | |
| Insurance expenses paid during the year..... | \$206,228.96 | |
| Deduct insurance expenses unpaid December 31 of previous year (including \$7,522.00 loading on uncollected and deferred premiums) | 20,317.00 | |
| Balance | \$185,911.96 | |
| Add insurance expenses unpaid December 31, 1924 (including \$11,291.97 loading on uncollected and deferred premiums) | 20,599.43 | |
| Insurance expenses incurred during the year | 206,511.39 | |
| Loss from loading..... | | \$ 61,141.00 |

| | | Gain in Surplus | Loss in Surplus |
|---|--------------|--------------------|--------------------|
| Interest | | | |
| Interest, dividends and rents received during the year----- | \$ 31,519.28 | | |
| Deduct interest and rents due and accrued December 31 of previous year----- | 8,007.19 | | |
| Balance ----- | \$ 23,512.09 | | |
| Add interest and rents due and accrued December 31, 1924----- | 11,564.12 | | |
| Total ----- | \$ 35,076.21 | | |
| Deduct interest and rents paid in advance December 31, 1924----- | 934.73 | | |
| Balance ----- | \$ 34,141.48 | | |
| Add interest and rents paid in advance December 31 of previous year----- | 468.79 | | |
| Interest earned during the year----- | | \$ 34,610.27 | |
| Investment expenses paid during the year ----- | \$ 1,222.78 | | |
| Balance ----- | \$ 1,222.78 | | |
| Investment expenses incurred during the year ----- | | 1,222.78 | |
| Net income from investments-- | | \$ 33,387.49 | |
| Interest required to maintain reserve-- | | 9,715.80 | |
| Gain from interest----- | | \$ 23,671.79 | |

| | | | |
|---|--------------|--------------|--|
| Mortality | | | |
| Expected mortality on net amount at risk | | \$ 69,051.45 | |
| Death losses paid during the year----- | \$ 27,085.33 | | |
| Balance ----- | \$ 27,085.33 | | |
| Add death losses unpaid December 31, 1924 ----- | 8,750.00 | | |
| Death losses incurred during the year, including the commuted value of instalment death losses----- | \$ 35,835.33 | | |
| Deduct terminal reserves released by death of insured----- | 1,539.78 | | |
| Actual mortality on net amount at risk----- | | \$ 34,295.55 | |
| Gain from mortality----- | | \$ 34,755.90 | |

| | | | |
|---|--------------|-------------|--|
| Surrenders, Lapses and Changes | | | |
| Terminal reserves on policies and additions surrendered for cash value during the year----- | \$109,118.94 | | |
| Deduct amount paid on the same----- | 106,112.03 | | |
| Gain during the year on said policies surrendered for cash----- | | \$ 3,006.91 | |

| | Gain in Surplus | Loss in Surplus |
|--|--------------------|--------------------|
| Terminal reserves on policies on account of which extended insurance was granted during the year----- | \$ 377.93 | |
| Deduct indebtedness and initial reserves on said extended insurance----- | 377.93 | |
| <hr/> | | |
| Gain during the year from reserves re- leased on lapsed policies on which no cash value, paid-up or extended insurance was allowed----- | 3,737.43 | |
| Total ----- | \$ 6,744.34 | |
| <hr/> | | |
| Total gain during the year from sur- rendered and lapsed policies----- | | \$ 6,744.34 |

Dividends

| | | |
|--|--------------|--------------|
| Dividends paid policyholders in cash, \$16,595.85; left with the company to accumulate, \$2,812.33----- | \$ 19,408.08 | |
| Dividends applied to pay renewal premiums----- | 8,377.21 | |
| <hr/> | | |
| Total ----- | \$ 27,785.29 | |
| Deduct decrease in unpaid, deferred, apportioned and provisionally ascertained dividends----- | 10,799.13 | |
| <hr/> | | |
| Decrease in surplus on dividend account----- | | \$ 16,986.16 |

Profit and Loss (Excluding Investments)

| | | |
|--------------------------------|--------------|-------------|
| Carried to profit account----- | \$ 19,246.85 | |
| Carried to loss account----- | 15,779.10 | |
| <hr/> | | |
| Net to profit account----- | | \$ 3,467.75 |

INVESTMENT EXHIBIT

Real Estate

Gains:

| | | |
|---|-------------|-------------|
| From change in difference between book and market value during the year----- | \$ 2,000.00 | |
| Total gain carried in----- | | \$ 2,000.00 |

Stocks and Bonds

| | | |
|--|--------------|--------------|
| Liberty National Life ledger assets----- | \$113,613.31 | |
| Liberty reserves----- | 145,422.65 | |
| <hr/> | | |
| | \$ 31,809.34 | \$ 31,809.34 |
| Gain from assets not admitted----- | | \$ 2,607.21 |

Miscellaneous

| | | |
|---|-------------|-----------|
| Net loss on account of total permanent and tem- porary disability benefits or additional accidental death benefits included in life policies----- | | \$ 570.72 |
| Gain from all other sources: | | |
| Due from other companies----- | \$ 1,705.16 | |

| | | |
|--|--------------|--------------|
| Total gains and losses in surplus during the year ----- | \$ 74,952.15 | \$110,507.22 |
|--|--------------|--------------|

Surplus

| | | |
|--------------------------------|--------------|--------------|
| Surplus December 31, 1923----- | \$ 59,493.27 | |
| Surplus December 31, 1924----- | 23,938.20 | |
| <hr/> | | |
| Decrease in surplus----- | | 35,555.07 |
| Totals ----- | \$110,507.22 | \$110,507.22 |

INTERROGATORIES REGARDING NEW BUSINESS

| | | |
|--|----|-----------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums..... | \$ | 7,238.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | | 2,250.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 70 per cent. of the gross premiums)..... | | 68,930.76 |
| Expenses specifically chargeable to first year's insurance, viz: | | |
| Commissions on first year's premiums..... | \$ | 77,921.09 |
| 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 at branch offices..... | | 13,125.43 |
| Medical examinations and inspections of proposed risks | | 6,129.77 |
| Total | \$ | 97,176.29 |

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis? Answer: 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: Full level, amount \$50,000.00, reserve \$4,133.25; full preliminary, amount \$5,649,000.00, reserve \$29,816.36; modified preliminary, amount \$7,505,321.00, reserve \$484,185.09.

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? (If the company does not at present issue both, state which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively: Annual dividend, \$7,230,000.00; deferred dividend, \$63,126.00; non-participating, \$5,340,105.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. If so, give the amount thereof, \$10,000.00.

REAL ESTATE OWNED, CLASSIFIED BY STATES

| | Market Value |
|----------------|---------------|
| Nebraska | \$ 15,000.00 |
| Arizona | 85,000.00 |
| Total | \$ 100,000.00 |

MORTGAGES OWNED, CLASSIFIED BY STATES

| State | Amount of Principal Unpaid | |
|----------------|----------------------------|------------------|
| | Farm Properties | Other Properties |
| Colorado | \$ 23,207.09 | \$ 159,621.18 |
| Wyoming | 600.00 | 14,750.00 |
| Arizona | 7,900.00 | |
| Nebraska | 70,397.50 | |
| Kansas | 4,000.00 | |
| Missouri | 16,029.34 | 70,000.00 |
| Total | \$ 132,133.93 | \$ 244,371.18 |

COLLATERAL LOANS IN FORCE DECEMBER 31, 1924

| | Par Value | Market Value | Amount Loaned | Maturity of Loan |
|---|--------------|-----------------|------------------|---------------------|
| Two mortgage loans, first mortgage assigned | \$1,500.00 | \$1,500.00 | \$500.00 | 4-3-25 |

BONDS OWNED

| | | Book Value | Par Value | Market Value |
|-----------------------------------|------|-------------------------------|--------------|-----------------|
| 4th Liberty Loan | 1938 | 4 $\frac{1}{4}$ s \$ 8,000.00 | \$ 8,000.00 | \$ 8,000.00 |
| 3rd Liberty Loan | 1928 | 4 $\frac{1}{4}$ s 2,000.00 | 2,000.00 | 2,000.00 |
| Adams, Arapahoe School | 1953 | 5 $\frac{1}{2}$ s 4,864.50 | 4,500.00 | 4,864.00 |
| Aguilar, Colo. | 1932 | 5 $\frac{1}{2}$ s 3,000.00 | 3,000.00 | 3,000.00 |
| Alamosa, Colo. | 1947 | 5s 7,158.50 | 7,000.00 | 7,158.50 |
| Berwick, Pa., Water | | 5s 500.00 | 500.00 | 500.00 |
| Brush, Colo. | 1944 | 6s 12,418.33 | 12,000.00 | 12,418.33 |
| Cheyenne, Wyo. | 1934 | 5 $\frac{1}{2}$ s 4,000.00 | 4,000.00 | 4,000.00 |
| Dona Ana, Las Cruces, N. M. | 1949 | 5 $\frac{1}{2}$ s 5,244.59 | 5,000.00 | 5,244.59 |
| Douglas, Wyo. | 1953 | 5 $\frac{1}{2}$ s 1,990.00 | 2,000.00 | 1,990.00 |
| Elbert County, Colo. | 1950 | 6s 1,060.48 | 1,000.00 | 1,060.48 |
| El Paso County, Colo. | 1949 | 6s 5,350.00 | 5,000.00 | 5,350.00 |
| Town of Gallup, New Mexico | 1954 | 6s 5,293.50 | 5,000.00 | 5,293.50 |
| International Silver Co. of N. J. | 1933 | 6s 1,000.00 | 1,000.00 | 1,000.00 |
| La Plata County, Colo. | 1934 | 6s 2,112.00 | 2,000.00 | 2,112.00 |
| Limon, Colo. | 1932 | 6s 1,046.56 | 1,000.00 | 1,046.56 |
| Meeker, Colo. | 1937 | 6s 1,037.70 | 1,000.00 | 1,037.70 |
| Moffat Tunnel Imp. Dist. | 1950 | 5 $\frac{1}{2}$ s 3,204.52 | 3,000.00 | 3,204.52 |
| Navajo County, Ariz. | 1943 | 6s 7,000.00 | 7,000.00 | 7,000.00 |
| Oklahoma Gas & Electric Co. | 1941 | 7 $\frac{1}{2}$ s 293.25 | 300.00 | 300.00 |
| Otero County, Colo. | 1942 | 6s 1,038.40 | 1,000.00 | 1,038.40 |
| Park County, Wyo. | 1947 | 6s 5,292.60 | 5,000.00 | 5,292.60 |
| Phillips and Sedgwick Cos., Colo. | 1952 | 6s 1,053.20 | 1,000.00 | 1,053.20 |
| Town of Pierce, Colo. | 1936 | 6s 500.00 | 500.00 | 500.00 |
| City of Pueblo, Colo. | 1939 | 6s 1,060.90 | 1,000.00 | 1,060.90 |
| Rifle, Colo. | 1943 | 6s 2,034.96 | 2,000.00 | 2,034.96 |
| Simla, Colo. | 1937 | 6s 1,003.70 | 1,000.00 | 1,003.70 |
| Southern Ill. Light & Pow. Co. | 1931 | 6s 254.25 | 300.00 | 300.00 |
| Sterling, Colo. | 1942 | 6s 6,254.40 | 6,000.00 | 6,254.40 |
| City of Trinidad, Colo. | 1942 | 6s 5,175.44 | 5,000.00 | 5,175.44 |
| County of Uinta, Wyo. | 1946 | 5 $\frac{1}{2}$ s 5,091.00 | 5,000.00 | 5,091.00 |
| Keota, Weld County, Colo. | 1934 | 6s 500.00 | 500.00 | 500.00 |
| Sehman Electric & Mfg. Co. | 1938 | 6 $\frac{1}{2}$ s 5,500.00 | 5,500.00 | 5,500.00 |
| Chicago, Great West. Ry. Co. | 1959 | 4s 3,000.00 | 3,000.00 | 3,000.00 |
| | | \$114,312.78 | \$111,100.00 | \$114,365.03 |

SUMMARY OF BONDS

| | Book Value | Par Value | Market Value |
|---------------------------------------|---------------|--------------|-----------------|
| Government | \$ 10,000.00 | \$ 10,000.00 | \$ 10,000.00 |
| State, Province, County and Municipal | 98,812.78 | 92,600.00 | 95,865.03 |
| Railroad | 3,000.00 | 3,000.00 | 3,000.00 |
| Public Utilities | 5,500.00 | 5,500.00 | 5,500.00 |
| Total Bonds | \$114,312.78 | \$111,100.00 | \$114,365.03 |

STOCKS OWNED

| No. Shares | | Book Value | Par Value | Market Value |
|------------|---|------------|-------------|--------------|
| 10 | Chicago, Great Western R. R. Co..... | \$ 500.00 | \$ 1,000.00 | \$ 500.00 |
| | Chicago, Great Western R. R. Co. Scrip..... | 402.00 | 402.00 | 402.00 |
| | Totals | \$ 902.00 | \$ 1,402.00 | \$ 902.00 |

ALL SALARIES, COMPENSATIONS AND EMOLUMENTS RECEIVED IN THE YEAR 1924 BY OFFICERS AND DIRECTORS

(AUTHORIZED BY BOARD OF DIRECTORS AND STOCKHOLDERS)

| Title | Payee | Address | Amount |
|----------------------------|---------------------------|------------------|-------------|
| Agent | H. R. Coddington..... | Denver | \$ 8,818.04 |
| Agent | George R. Johnson..... | Denver | 6,808.60 |
| Agent | H. O. Cox..... | Chicago, Ill.... | 16,990.53 |
| Director and Branch Office | | | |
| Supervisor | C. P. Gaylord..... | St. Louis, Mo.. | 3,600.00 |
| General Agent..... | Mt. States Service Co.... | Denver | 26,829.60 |
| President | C. W. Fairchild..... | Denver | 4,200.00 |
| Secretary-Treasurer | William L. Vernon..... | Denver | 4,200.00 |

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY NEWARK, N. J.

Incorporated January 31, 1845.

Commenced business April, 1845.

Commenced business in Colorado April 13, 1887.

Home Office, 750 Broad Street, Newark, N. J.

President, JOHN R. HARDIN. Secretary, J. WILLIAM JOHNSON.

Vice-President, EDWARD E. RHODES. Treasurer, HERMAN G. HORNFECK.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$7,932,729.08; re- | |
| newal, \$51,203,387.01 | \$ 59,136,116.09 |
| Total investment income | 18,155,320.89 |
| Miscellaneous income | 3,276,643.14 |
| | \$ 80,568,080.12 |
| Total income | 347,139,251.96 |
| Ledger assets December 31, 1923 | |
| | \$427,707,332.08 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- | |
| ments, annuities, cash surrenders, etc..... | \$ 27,113,800.78 |
| Dividends to policyholders | 15,405,546.97 |
| Paid stockholders for interest or dividends..... | |
| Commissions | 6,291,294.25 |
| Other disbursements | 6,405,065.53 |
| | \$ 55,215,707.53 |
| Total disbursements | |
| Balance | \$372,491,624.55 |

ASSETS

| | |
|-----------------------------|------------------|
| Total admitted assets | \$386,416,557.04 |
|-----------------------------|------------------|

LIABILITIES

| | |
|--|------------------|
| Reserve | \$336,998,257.00 |
| Other liabilities | 33,736,155.69 |
| Capital, Mutual; contingency reserve funds, \$15,682,144.35 | 15,682,144.35 |
| | \$386,416,557.04 |
| Total liabilities | |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|--------------------|
| Outstanding December 31, 1923 | 521,904 | \$1,653,277,782.00 |
| Outstanding December 31, 1924 | 542,956 | 1,784,000,311.00 |

GAIN AND LOSS EXHIBIT

| | |
|---|------------------|
| Loading on gross premiums of the year (averaging 18.72 per cent of the gross premiums)..... | \$ 11,182,726.66 |
| Insurance expenses incurred during the year..... | 10,069,347.70 |
| Gain from loading..... | 1,113,378.96 |
| Interest earned during the year..... | 18,890,976.06 |
| Investment expenses incurred during the year..... | 815,652.05 |
| Net income from investment..... | 18,075,324.01 |
| Interest required to maintain reserve..... | 10,408,821.99 |
| Gain from interest..... | 7,666,502.02 |
| Expected mortality on net amount at risk..... | 17,933,666.41 |
| Actual mortality on net amount at risk..... | 9,950,168.29 |
| Gain from mortality..... | 7,983,498.12 |
| Per cent. of mortality for year..... | 55.48 |
| Net expected disbursement to annuitants..... | 109,742.46 |
| Net actual annuity claims incurred..... | 156,985.10 |
| Loss from annuities..... | 47,242.64 |
| Total gain during the year from surrendered and lapsed policies | 122,050.36 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | 15,606,329.78 |
| Increase in special funds and special reserve during the year.. | 3,209,234.98 |
| 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 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 1,046,470.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 278,500.00 |
| Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$24,250.00 being cash value, or the value of term extension or paid-up insurance allowed thereon..... | 84,977.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 21 per cent. of the gross premiums) | 1,511,390.18 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 3,120,458.35 |
| 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..... | 2,121.81 |
| Medical examinations and inspections of proposed risks..... | 275,498.86 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve 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.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating, \$1,780,789,025.00; non-participating, \$3,211,286.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 4,544 | \$ 13,884,711.00 |
| Colorado policies issued during the year..... | 426 | 1,707,173.00 |
| Total | 4,970 | \$ 15,591,884.00 |
| Deduct ceased to be in force during the year..... | 209 | 685,999.00 |
| Policies in force Dec. 31, 1924..... | 4,761 | \$ 14,905,885.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 632.00 |
| Losses and claims incurred during the year..... | 40 | 141,396.90 |
| Total | 41 | \$ 142,028.90 |
| Losses and claims settled during the year in cash, \$125,417.00; by compromise, \$..... | 38 | \$ 125,417.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 3 | 16,611.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 440,344.07 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 48,857.00 |
| Endowments paid during 1924..... | 76,560.00 |
| Annuities paid during 1924..... | 3,847.02 |
| Disability benefits paid during 1924..... | |
| Cash surrenders paid during 1924..... | 101,446.94 |

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 12, 1842. Commenced business February 1, 1843.
Commenced business in Colorado May 5, 1883.
Home Office, 34 Nassau Street, New York, N. Y.

President, CHARLES A. PEABODY. Secretary, WM. FREDERICK DIX.
Vice-President, WM. H. TRUESDALE. Treasurer, CHAS. H. WARREN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$22,972,933.38; re- newal, \$89,705,937.09 | \$112,678,870.47 |
| Total investment income..... | 34,269,283.67 |
| Miscellaneous income | 7,327,570.82 |
| <hr/> | |
| Total income | \$154,275,724.96 |
| Ledger assets December 31, 1923..... | 689,837,800.78 |
| <hr/> | |
| Total | \$844,113,525.74 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 75,142,080.86 |
| Dividends to policyholders..... | 37,627,794.83 |
| Paid stockholders for interest or dividends..... | ..... |
| Commissions | 11,343,345.66 |
| Other disbursements | 16,139,531.25 |
| <hr/> | |
| Total disbursements | \$140,252,752.60 |
| <hr/> | |
| Balance | \$703,860,773.14 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$714,063,793.06 |
|----------------------------|------------------|

LIABILITIES

| | |
|---------------------------------|------------------|
| Reserve | \$593,555,890.00 |
| Other liabilities | 120,507,903.06 |
| Capital, Mutual; surplus, ..... | ..... |
| <hr/> | |
| Total liabilities | \$714,063,793.06 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|-----------|--------------------|
| Outstanding December 31, 1923..... | 1,016,053 | \$2,817,761,195.00 |
| Outstanding December 31, 1924..... | 1,056,973 | 3,008,991,612.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|------------------|
| Loading on gross premiums of the year (averaging 21.77 per cent. of the gross premiums)..... | \$ 24,222,495.95 |
| Insurance expenses incurred during the year..... | 20,401,583.17 |
| Gain from loading..... | 3,820,912.78 |
| Interest earned during the year..... | 35,056,180.98 |
| Investment expenses incurred during the year..... | 2,840,445.57 |
| Net income from investment..... | 32,215,735.41 |
| Interest required to maintain reserve..... | 18,811,083.77 |
| Gain from interest..... | 13,404,651.64 |
| Expected mortality on net amount at risk..... | 32,255,903.25 |
| Actual mortality on net amount at risk..... | 18,148,774.58 |
| Gain from mortality..... | 14,107,128.67 |
| Per cent. of mortality for year..... | 56.2 |
| Net expected disbursement to annuitants..... | 1,679,555.79 |
| Net actual annuity claims incurred..... | 1,619,604.64 |
| Gain from annuities..... | 59,951.15 |
| Total gain during the year from surrendered and lapsed policies | 1,480,734.47 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | 29,048,920.77 |
| Increase in special funds and special reserve during the year... | 7,072,961.47 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 2,160,735.67 |
|crease in surplus..... | ..... |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-----------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 2,159,129.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 479,499.00 |
| Reserves released during 1924 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..... | 633,801.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 23.70 per cent. of the gross premiums)..... | 3,569,943.85 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 7,266,187.26 |
| 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..... | 1,006,330.26 |
| Medical examinations and inspections of proposed risks..... | 943,333.48 |
| Advances to agents..... | 133,746.13 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The full net level premium system only.

Has the company ever issued both non-participating and participating policies? Answer: Yes; both were issued prior to January 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, \$96,378,248.00; annual dividend, \$2,825,047,836.00; deferred dividend, \$77,565,528.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|---------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 9,912 | \$ 21,583,674.00 |
| Colorado policies issued during the year..... | 1,176 | 3,278,655.76 |
| Total | 11,088 | \$ 24,862,329.76 |
| Deduct ceased to be in force during the year..... | 721 | 1,727,402.76 |
| Policies in force Dec. 31, 1924..... | 10,367 | \$ 23,134,927.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 4 | \$ 23,364.19 |
| Losses and claims incurred during the year..... | 114 | 249,099.75 |
| Total | 118 | \$ 272,463.94 |
| Losses and claims settled during the year in cash, \$269,099.75; by compromise, \$..... | 115 | \$ 269,099.75 |
| Additional accidental death benefits paid..... | ... | 2,500.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 3 | 3,364.19 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 786,819.42 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 203,087.75 |
| Endowments paid during 1924..... | 66,012.00 |
| Annuities paid during 1924..... | 46,061.58 |
| Disability benefits paid during 1924..... | 6,820.00 |
| Cash surrenders paid during 1924..... | 276,306.43 |

**THE NATIONAL BENEFIT LIFE INSURANCE COMPANY
WASHINGTON, D. C.**

Incorporated November 25, 1898. Commenced business January 1, 1899.
Commenced business in Colorado October 2, 1923.
Home Office, 609 F. Street Northwest, Washington, D. C.

President, R. H. RUTHERFORD. Secretary, S. W. RUTHERFORD.
Vice-President, DR. M. A. WARFIELD. Treasurer, R. H. RUTHERFORD.

CAPITAL

Capital paid up in cash, \$123,438.82.

INCOME

| | |
|---|------------------------|
| Premium income: first year, \$100,182.25; industrial premium income, \$1,327,774.79; renewal, \$83,020.59 | \$ 1,510,977.53 |
| Total investment income..... | 52,398.87 |
| Miscellaneous income | 140,109.11 |
| Total income | \$ 1,703,485.51 |
| Ledger assets December 31, 1923..... | 824,671.39 |
| Subscriptions received on additional capital stock | 9,660.00 |
| Total | \$ 2,537,816.90 |

DISBURSEMENTS

| | |
|---|------------------------|
| Paid policyholders for losses, matured endowments, annuities, cash surrenders, etc..... | \$ 380,462.75 |
| Dividends to policyholders..... | 7,244.55 |
| Paid stockholders for interest or dividends..... | 435,645.92 |
| Commissions | 788,374.28 |
| Other disbursements | |
| Total disbursements | \$ 1,611,727.50 |
| Balance | 926,089.40 |

ASSETS

Total admitted assets..... \$ 978,306.52

LIABILITIES

| | |
|---|----------------------|
| Reserve | \$ 676,008.00 |
| Other liabilities | 105,516.92 |
| Capital, \$150,360.00; surplus, \$46,421.59 | 196,781.59 |
| Total liabilities | \$ 978,306.52 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 138,196 | \$ 21,303,214.00 |
| Outstanding December 31, 1924..... | 166,550 | 28,519,899.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 56 per cent. of the gross premiums)..... | \$ 602,475.73 |
| Insurance expenses incurred during the year..... | 838,645.91 |
| Loss from loading..... | 236,170.18 |
| Interest earned during the year..... | 51,207.77 |
| Investment expenses incurred during the year..... | 31.25 |
| Net income from investment..... | 51,176.52 |
| Interest required to maintain reserve..... | 26,942.64 |
| Gain from interest..... | 24,233.88 |
| Expected mortality on net amount at risk..... | 274,036.00 |
| Actual mortality on net amount at risk..... | 128,817.62 |
| Gain from mortality..... | 145,218.38 |
| Per cent. of mortality for year..... | 47.0 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 113,206.12 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | ..... |
| Increase in special funds and special reserve during the year... | 12,478.15 |
| Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies ..... | ..... |
| Increase in surplus..... | 14,735.47 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 90,431.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 18,675.50 |
| Reserves released during 1924 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..... | 3,700.83 |
| Loading on first year's premiums on policies issued in 1924 (averaging 70 per cent. of the gross premiums)..... | 286,692.50 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 271,202.10 |
| 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..... | 987.80 |
| Medical examinations and inspections of proposed risks..... | 87,543.11 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term, New Jersey, 1920, minimum basis, \$3,054,750.00, modified preliminary term, \$1,390,500.00; old New York basis, \$24,074,649.00

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: \$4,445,250.00 participating, \$24,074,649.00 non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$2,548,070.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|----------|
| Colorado policies in force Dec. 31 of previous year.. | ... | \$ |
| Colorado policies issued during the year..... | ... | |
| | <hr/> | <hr/> |
| Total | | \$ |
| Deduct ceased to be in force during the year..... | ... | |
| | <hr/> | <hr/> |
| Policies in force Dec. 31, 1924..... | ... | \$ |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | ... | |
| | <hr/> | <hr/> |
| Total | | \$ |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | | \$ |
| Losses and claims unpaid Dec. 31, 1924..... | | |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

NATIONAL LIFE INSURANCE COMPANY MONTPELIER, VT.

Incorporated November 13, 1848. Commenced business February 1, 1859.
Commenced business in Colorado October 22, 1888.
Home Office, 131 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, \$2,617,384.73; re- newal, \$11,831,695.89 | \$ 14,449,080.62 |
| Total investment income | 4,855,450.43 |
| Miscellaneous income | 426,593.27 |
| Total income | \$ 19,531,124.32 |
| Ledger assets December 31, 1923 | 85,435,086.98 |
| Total | \$ 104,966,211.30 |

DISBURSEMENTS

| | |
|--|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 7,837,894.74 |
| Dividends to policyholders | 3,793,350.33 |
| Paid stockholders for interest or dividends. | - |
| Commissions | 1,657,006.54 |
| Other disbursements | 2,117,953.68 |
| Total disbursements | \$ 15,315,299.29 |
| Balance | \$ 89,650,912.01 |

ASSETS

Total admitted assets

\$ 94,147,173.08

LIABILITIES

| | |
|--|-------------------------|
| Reserve | 89,778,899.00 |
| Other liabilities | 8,001,512.11 |
| Capital, Mutual, surplus, \$3,768,749.94 | 3,768,749.94 |
| Total liabilities | \$ 94,147,173.08 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|------------------|
| Outstanding December 31, 1923 | 154,096 | \$ 89,081,029.00 |
| Outstanding December 31, 1924 | 162,307 | 421,565,859.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 20.02 per cent. of the gross premiums)..... | \$ 2,929,031.69 |
| Insurance expenses incurred during the year..... | 3,287,835.89 |
| Loss from loading..... | 358,804.20 |
| Interest earned during the year..... | 4,597,202.91 |
| Investment expenses incurred during the year..... | 180,764.14 |
| Net income from investment..... | 4,416,438.77 |
| Interest required to maintain reserve..... | 2,590,950.69 |
| Gain from interest..... | 1,825,488.08 |
| Expected mortality on net amount at risk..... | 4,311,282.35 |
| Actual mortality on net amount at risk..... | 2,062,595.28 |
| Gain from mortality..... | 2,248,687.07 |
| Per cent. of mortality for year..... | 47.8 |
| Net expected disbursement to annuitants..... | 423,654.50 |
| Net actual annuity claims incurred..... | 492,689.08 |
| Loss from annuities..... | 69,034.58 |
| Total gain during the year from surrendered and lapsed policies | 123,499.10 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | 3,938,937.32 |
| Decrease in special funds and special reserve during the year.. | 588.00 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 47,691.00 |
| Increase in surplus..... | 275,029.90 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 296,103.68 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 32,107.70 |
| Reserves released during 1924 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..... | 48,734.07 |
| Loading on first year's premiums on policies issued in 1924 (averaging 20.23 per cent. of the gross premiums)..... | 355,667.47 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 845,401.02 |
| 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..... | 25,207.87 |
| Medical examinations and inspections of proposed risks..... | 126,243.83 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

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 December 31, 1912.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$9,304,085.71; deferred dividend, \$1,881,010.00; annual dividend, \$410,380,763.71.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 905 | \$ 2,240,685.81 |
| Colorado policies issued during the year..... | 106 | 420,619.68 |
| Total | 1,011 | \$ 2,661,305.49 |
| Deduct ceased to be in force during the year..... | 66 | 227,815.89 |
| Policies in force Dec. 31, 1924..... | 945 | \$ 2,433,489.60 |
| Losses and claims unpaid Dec. 31 of previous year.. | 2 | \$ 1,002.00 |
| Losses and claims incurred during the year..... | 39 | 49,993.40 |
| Total | 41 | \$ 50,995.40 |
| Losses and claims settled during the year in cash, \$47,993.40; by compromise, \$..... | 39 | \$ 47,993.40 |
| Losses and claims unpaid Dec. 31, 1924..... | 2 | \$ 3,002.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ..... | 74,409.07 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 14,996.00 |
| Endowments paid during 1924..... | 32,997.40 |
| Annuities paid during 1924..... | 15,893.28 |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 3,386.78 |

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA
CHICAGO, ILL.

Incorporated July 25, 1868. Commenced business August 1, 1868.
 Commenced business in Colorado July 1, 1903.
 Home Office, 29 South La Salle Street, Chicago, Ill.

President, A. M. JOHNSON. Secretary, ROBERT D. LAY.
 Vice-President, R. E. SACKETT. Treasurer, LEVERING MOORE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--|-------------------------|
| Premium income: first year, \$865,151.31; re- newal, \$3,746,378.70 | \$ 4,611,530.01 |
| Total investment income | 1,392,313.42 |
| Miscellaneous income (including casualty de- partment) | 132,542.82 |
| Total income | \$ 6,136,386.25 |
| Ledger assets December 31, 1923 | 23,439,590.32 |
| Total | \$ 29,575,976.57 |

DISBURSEMENTS

| | |
|---|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 2,726,369.03 |
| Dividends to policyholders | 239,826.05 |
| Paid stockholders for interest or dividends ... | 200,000.00 |
| Commissions | 633,610.96 |
| Other disbursements (including casualty de- partment) | 1,316,191.23 |
| Total disbursements | \$ 5,115,997.27 |
| Balance | \$ 24,459,979.30 |

ASSETS

Total admitted assets..... \$ 27,012,306.07

LIABILITIES

| | |
|--|-------------------------|
| Reserve | \$ 22,401,361.67 |
| Other liabilities (including casualty depart- ment) | 1,597,801.56 |
| Capital, \$1,000,000.00; surplus, \$2,013,142.84... | 3,013,142.84 |
| Total liabilities | \$ 27,012,306.07 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 75,892 | \$154,036,069.90 |
| Outstanding December 31, 1924 | 77,746 | 160,079,797.16 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 15.6 per cent. of the gross premiums) | \$ 719,905.72 |
| Insurance expenses incurred during the year | 1,573,938.40 |
| Loss from loading | 863,032.68 |
| Interest earned during the year | 1,440,321.86 |
| Investment expenses incurred during the year | 59,200.18 |
| Net income from investment | 1,381,121.68 |
| Interest required to maintain reserve | 804,222.00 |
| Gain from interest | 576,899.68 |
| Expected mortality on net amount at risk | 1,541,353.00 |
| Actual mortality on net amount at risk | 826,943.09 |
| Gain from mortality | 714,439.91 |
| Per cent. of mortality for year | 53.6 |
| Net expected disbursement to annuitants | 23,575.50 |
| Net actual annuity claims incurred | 24,945.40 |
| Loss from annuities | 1,369.90 |
| Total gain during the year from surrendered and lapsed policies | 37,653.25 |
| Dividends declared to stockholders | 200,000.00 |
| Decrease in surplus on dividend account | 194,752.64 |
| Increase in special funds and special reserve during the year | 37,316.42 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 16,899.18 |
| Increase in surplus | 283,068.95 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 99,843.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 29,428.00 |
| Reserves released during 1924 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 | 24,852.86 |
| Loading on first year's premiums on policies issued in 1924 (averaging 42 per cent. of the gross premiums) | 349,829.46 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums | 418,108.08 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices | 97,463.21 |
| Medical examinations and inspections of proposed risks | 69,813.51 |
| Advances to agents | 14,765.44 |

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? 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.) Answer:

| | | | |
|---------------------------|-----------------|---------|-----------------|
| Full level premium | \$43,227,702.82 | Reserve | \$ 5,058,133.93 |
| Preliminary term | 22,050,000.00 | Reserve | 10,086,712.00 |
| Modified preliminary term | 80,837,755.31 | Reserve | 7,741,588.80 |

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 | \$137,633,807.10 |
| Deferred dividend | 17,922,395.56 |
| Annual dividend | 4,523,594.50 |

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$1,605,094.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|-----------------|
| Colorado policies in force Dec. 31 of previous year.. | 1,966 | \$ 4,053,311.36 |
| Colorado policies issued during the year..... | 256 | 470,945.81 |
| Total | 2,222 | \$ 4,524,257.17 |
| Deduct ceased to be in force during the year..... | 235 | 552,965.63 |
| Policies in force Dec. 31, 1924..... | 1,987 | \$ 3,971,291.49 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 17 | 29,000.00 |
| Total | 17 | \$ 29,000.00 |
| Losses and claims settled during the year in cash, \$26,000.00; by compromise, \$..... | 15 | 26,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 2 | 3,000.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | .... | 127,015.32 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 26,000.00 |
| Endowments paid during 1924..... | 11,000.00 |
| Annuities paid during 1924..... | 547.65 |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 21,796.44 |

VERIFIED

TESTIMONY

REPORT OF POLICIES

.....

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY BOSTON, MASS.

Incorporated April 1, 1835. Commenced business December 1, 1843.
Commenced business in Colorado November 15, 1889.
Home Office, 87 Milk Street, Boston, Mass.

President, D. F. APPEL. Secretary, FRANK T. PARTRIDGE.
Vice-President, REGINALD FOSTER.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$4,133,824.69; re- newal, \$21,465,831.28 | \$ 25,599,655.97 |
| Total investment income..... | 7,317,151.08 |
| Miscellaneous income | 1,043,866.55 |
| Total income | \$ 33,960,673.60 |
| Ledger assets December 31, 1923..... | 137,166,326.14 |
| Total | \$171,126,999.74 |

DISBURSEMENTS

| | |
|--|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 10,861,036.05 |
| Dividends to policyholders..... | 4,671,882.73 |
| Paid stockholders for interest or dividends..... | ..... |
| Commissions | 2,953,516.70 |
| Other disbursements | 2,849,739.17 |
| Total disbursements | \$ 21,336,174.65 |
| Balance | \$149,790,825.09 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$153,956,139.48 |
|----------------------------|------------------|

LIABILITIES

| | |
|--|------------------|
| Reserve | \$131,122,227.44 |
| Other liabilities | 12,495,143.11 |
| Capital, Mutual; surplus, \$10,338,768.93..... | 10,338,768.93 |
| Total liabilities | \$153,956,139.48 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 233,085 | \$719,421,634.00 |
| Outstanding December 31, 1924..... | 244,956 | 781,084,967.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 20.48 per cent. of the gross premiums)..... | \$ 5,187,843.61 |
| Insurance expenses incurred during the year..... | 4,865,951.32 |
| Gain from loading..... | 321,892.29 |
| Interest earned during the year..... | 7,580,677.55 |
| Investment expenses incurred during the year..... | 360,550.45 |
| Net income from investment..... | 7,220,127.10 |
| Interest required to maintain reserve..... | 4,311,738.41 |
| Gain from interest..... | 2,908,388.69 |
| Expected mortality on net amount at risk..... | 7,889,428.81 |
| Actual mortality on net amount at risk..... | 4,156,943.29 |
| Gain from mortality..... | 3,732,485.52 |
| Per cent. of mortality for year..... | 52.6 |
| Net expected disbursement to annuitants..... | 8,506.15 |
| Net actual annuity claims incurred..... | 15,714.20 |
| Loss from annuities..... | 7,208.05 |
| Total gain during the year from surrendered and lapsed policies | 134,670.18 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | 6,085,150.43 |
| Increase in special funds and special reserve during the year.. | 500,000.00 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 106,082.57 |
| Increase in surplus..... | 1,172,233.46 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 516,140.74 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 99,997.00 |
| Reserves released during 1924 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..... | 74,438.87 |
| Loading on first year's premiums on policies issued in 1924 (averaging 21.47 per cent. of the gross premiums)..... | 694,514.95 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 1,622,439.08 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices..... | |
| Medical examinations and inspections of proposed risks..... | 198,432.05 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

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 only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$774,091,178.00; five year dividend, \$6,993,789.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,037 | \$ 6,602,668.00 |
| Colorado policies issued during the year..... | 275 | 957,157.00 |
| Total | 2,312 | \$ 7,559,825.00 |
| Deduct ceased to be in force during the year..... | 210 | 684,060.00 |
| Policies in force Dec. 31, 1924..... | 2,102 | \$ 6,875,765.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 3 | \$ 10,130.00 |
| Losses and claims incurred during the year..... | 27 | 59,152.00 |
| Total | 30 | \$ 69,282.00 |
| Losses and claims settled during the year in cash, \$66,235.00; by compromise, \$..... | 27 | \$ 66,235.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 3 | 3,047.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 213,927.65 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 45,500.00 |
| Endowments paid during 1924..... | 20,735.00 |
| Annuities paid during 1924..... | 84.28 |
| Disability benefits paid during 1924..... | 787.50 |
| Cash surrenders paid during 1924..... | 16,080.94 |

CLASSIFICATION OF LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 45,500.00 |
| Endowments paid during 1924..... | 20,735.00 |
| Annuities paid during 1924..... | 84.28 |
| Disability benefits paid during 1924..... | 787.50 |
| Cash surrenders paid during 1924..... | 16,080.94 |

NEW YORK LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated May 21, 1841.

Commenced business April 17, 1845.

Commenced business in Colorado May 10, 1883.

Home Office, 346 Broadway, New York, N. Y.

President, DARWIN P. KINGSLEY.

Secretary, SEYMOUR M. BALLARD.

Vice-President, THOS. A. BUCKNER.

Treasurer, HAROLD PALAGANO.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|---------------------------|
| Premium income: first year, \$32,858,630.58; | |
| renewal, \$147,682,850.59 | \$180,541,481.17 |
| Total investment income..... | 50,498,340.35 |
| Miscellaneous income | 11,656,854.52 |
| Total income | \$ 242,696,676.04 |
| Ledger assets December 31, 1923..... | 1,009,837,958.97 |
| Total | \$1,252,534,635.01 |

DISBURSEMENTS

| | |
|--|--------------------------|
| Paid policyholders for losses, matured endowments, annuities, cash surrenders, etc.... | \$ 87,289,910.18 |
| Dividends to policyholders..... | 82,403,408.54 |
| Paid stockholders for interest or dividends.... | |
| Commissions | 18,561,973.06 |
| Other disbursements | 23,475,133.73 |
| Total disbursements | \$ 211,730,425.51 |
| Balance | \$1,040,804,209.50 |

ASSETS

| | |
|----------------------------|--------------------|
| Total admitted assets..... | \$1,055,896,210.42 |
|----------------------------|--------------------|

LIABILITIES

| | |
|---------------------------------|---------------------------|
| Reserve | \$810,393,980.00 |
| Other liabilities | 245,502,230.42 |
| Capital, Mutual; surplus, | |
| Total liabilities | \$1,055,896,210.42 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|-----------|--------------------|
| Outstanding December 31, 1923..... | 1,809,506 | \$4,376,729,804.00 |
| Outstanding December 31, 1924..... | 1,910,999 | 4,695,104,195.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|------------------|
| Loading on gross premiums of the year (averaging 23.04 per cent. of the gross premiums)..... | \$ 40,353,258.25 |
| Insurance expenses incurred during the year..... | 32,697,199.62 |
| Gain from loading..... | 7,656,058.63 |
| Interest earned during the year..... | 52,138,165.85 |
| Investment expenses incurred during the year..... | 3,956,080.63 |
| Net income from investment..... | 48,182,085.22 |
| Interest required to maintain reserve..... | 25,600,000.00 |
| Gain from interest..... | 22,582,085.22 |
| Expected mortality on net amount at risk..... | 44,033,200.00 |
| Actual mortality on net amount at risk..... | 24,575,180.25 |
| Gain from mortality..... | 19,458,019.75 |
| Per cent. of mortality for year..... | 55.8 |
| Net expected disbursement to annuitants..... | 591,247.00 |
| Net actual annuity claims incurred..... | 549,333.85 |
| Gain from annuities..... | 41,913.15 |
| Total gain during the year from surrendered and lapsed policies | 6,339,190.20 |
| Dividends declared to stockholders..... | 42,958,619.12 |
| Decrease in surplus on dividend account..... | 35,970,972.05 |
| 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 | 4,597,365.92 |
|crease in surplus..... | |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-----------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 3,169,351.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 773,190.00 |
| Reserves released during 1924 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..... | 1,800,310.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 23.39 per cent. of the gross premiums)..... | 6,582,583.35 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums | 13,861,374.05 |
| 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..... | 53,975.99 |
| Medical examinations and inspections of proposed risks..... | 1,345,355.54 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: On the full level premium reserve system.

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, \$116,512,628.00; annual dividend, \$4,415,694,396.00; non-participating, \$162,897,171.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|---------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 20,890 | \$ 42,903,047.00 |
| Colorado policies issued during the year..... | 3,841 | 8,916,385.00 |
| Total | 24,731 | \$ 51,819,432.00 |
| Deduct ceased to be in force during the year..... | 1,898 | 4,229,842.00 |
| Policies in force Dec. 31, 1924 | 22,833 | \$ 47,589,590.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 22 | \$ 18,807.00 |
| Losses and claims incurred during the year..... | 311 | 600,804.70 |
| Total | 333 | \$ 619,611.70 |
| Losses and claims settled during the year in cash, \$610,502.70; by compromise, \$..... | 313 | \$ 610,502.70 |
| Losses and claims unpaid Dec. 31, 1924..... | 20 | 9,109.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | ... | 1,770,765.66 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 398,469.33 |
| Endowments paid during 1924..... | 212,033.32 |
| Annuities paid during 1924..... | 9,588.67 |
| Disability benefits paid during 1924..... | 22,733.21 |
| Cash surrenders paid during 1924..... | 274,767.95 |

**NORTH AMERICAN LIFE INSURANCE COMPANY
OF CHICAGO
CHICAGO, ILL.**

Incorporated January 12, 1907. Commenced business February 4, 1907.
Commenced business in Colorado April 26, 1921.
Home Office, 36 South State Street, Chicago, Ill.

President, J. H. McNAMARA. Secretary, F. W. MARZLUFF.
Vice-President, E. S. ASHBROOK. Treasurer, W. P. KENT.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$306,326.26; re- newal, \$1,506,275.90 | \$ 1,812,602.16 |
| Total investment income | 493,880.43 |
| Miscellaneous income | 16,711.65 |
| <hr/> | |
| Total income | \$ 2,323,194.24 |
| Ledger assets December 31, 1923 | \$,093,098.58 |
| <hr/> | |
| Total | \$ 10,416,292.32 |

DISBURSEMENTS

| | |
|---|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc., | \$ 747,312.11 |
| Dividends to policyholders ..... | ..... |
| Paid stockholders for interest or dividends | 139,950.00 |
| Commissions | 240,946.97 |
| Other disbursements | 441,382.01 |
| <hr/> | |
| Total disbursements | \$ 1,569,591.09 |
| <hr/> | |
| Balance | \$,846,701.73 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 9,246,566.88 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Reserve | \$ 7,734,032.00 |
| Other liabilities | 452,181.84 |
| Capital, \$700,000.00; surplus, \$460,353.04 | 1,160,353.04 |
| <hr/> | |
| Total liabilities | \$ 9,246,566.88 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 28,742 | \$ 82,266,548.00 |
| Outstanding December 31, 1924 | 32,688 | 64,510,326.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 17 per cent. of the gross premiums)..... | \$ 299,520.07 |
| Insurance expenses incurred during the year..... | 655,462.77 |
| Loss from loading..... | 355,942.70 |
| Interest earned during the year..... | 509,424.11 |
| Investment expenses incurred during the year..... | 28,625.92 |
| Net income from investment..... | 480,798.19 |
| Interest required to maintain reserve..... | 267,028.54 |
| Gain from interest..... | 213,769.65 |
| Expected mortality on net amount at risk..... | 564,365.00 |
| Actual mortality on net amount at risk..... | 329,006.50 |
| Gain from mortality..... | 235,358.50 |
| Per cent. of mortality for year..... | 58.3 |
| Net expected disbursement to annuitants..... | 37.78 |
| Net actual annuity claims incurred..... | -389.00 |
| Gain from annuities..... | 426.78 |
| Total gain during the year from surrendered and lapsed policies | 30,752.51 |
| Dividends declared to stockholders..... | 140,000.00 |
| 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 | 46,497.41 |
| Increase in surplus..... | 31,806.51 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 47,466.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 21,500.00 |
| Reserves released during 1924 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..... | 5,308.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 58 per cent. of the gross premiums)..... | 110,633.00 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 148,413.19 |
| 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..... | 34,561.75 |
| Advances to agents (net repaid)..... | -7,223.12 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer:

Full Level Premium.....\$11,727,531.00 Reserve....\$3,054,310.00
 Modified Preliminary Term... 52,782,795.00 Reserve.... 4,722,011.00

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.

758 NORTH AMERICAN LIFE INSURANCE COMPANY OF CHICAGO

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: All non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------|---------------|
| Colorado policies in force Dec. 31 of previous year.. | 176 | \$ 322,548.00 |
| Colorado policies issued during the year..... | 142 | 199,000.00 |
| Total | 318 | \$ 521,548.00 |
| Deduct ceased to be in force during the year..... | 24 | 35,811.00 |
| Policies in force Dec. 31, 1924..... | 294 | \$ 485,707.00 |
| 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 11,956.14 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | 556.00 |

**NORTHWESTERN LIFE INSURANCE COMPANY OMAHA,
NEBRASKA
OMAHA, NEB.**

Incorporated May 9, 1919. Commenced business May 17, 1919.
Commenced business in Colorado June 26, 1924.
Home Office, Douglas at Seventeenth Street, Omaha, Neb.

President, CLYDE G. SMITH. Secretary, E. I. PAULSON.
Vice-President, JAMES A. RODMAN Treasurer, JAMES A. RODMAN.

CAPITAL

Capital paid up in cash, \$155,000.00.

INCOME

| | | |
|---|---------------|---------------|
| Premium income: first year. \$69,857.77; re- newal. \$192,663.84 | \$ 262,521.61 | |
| Total investment income..... | 30,561.70 | |
| Miscellaneous income | 1,277.58 | |
| | | <hr/> |
| Total income | | \$ 294,360.89 |
| Ledger assets December 31, 1923..... | | 639,103.79 |
| | | <hr/> |
| Total | | \$ 933,464.68 |

DISBURSEMENTS

| | | |
|--|--------------|---------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 12,691.65 | |
| Dividends to policyholders..... | 21,349.62 | |
| Paid stockholders for interest or dividends..... | ..... |  |
| Commissions | 105,754.22 | |
| Other disbursements | 19,343.86 | |
| | | <hr/> |
| Total disbursements | | \$ 159,139.35 |
| Balance | | \$ 774,325.33 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 783,578.30 |
|----------------------------|---------------|

LIABILITIES

| | | |
|--|---------------|---------------|
| Reserve | \$ 410,094.50 | |
| Other liabilities | 147,520.56 | |
| Capital, \$155,000.00; surplus, \$70,962.24..... | 225,963.24 | |
| | | <hr/> |
| Total liabilities | | \$ 783,578.30 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|-----------------|
| Outstanding December 31, 1923..... | 1,544 | \$ 6,717,000.00 |
| Outstanding December 31, 1924..... | 2,184 | 7,860,900.00 |

GAIN AND LOSS EXHIBIT

| | |
|---|--------------|
| Loading on gross premiums of the year (averaging 33.72 per cent. of the gross premiums)..... | \$ 88,605.75 |
| Insurance expenses incurred during the year..... | 124,974.50 |
| Loss from loading..... | 36,368.75 |
| Interest earned during the year..... | 31,000.33 |
| Investment expenses incurred during the year..... | 1,498.98 |
| Net income from investment..... | 29,501.35 |
| Interest required to maintain reserve..... | 13,405.56 |
| Gain from interest..... | 16,095.79 |
| Expected mortality on net amount at risk..... | 61,521.06 |
| Actual mortality on net amount at risk..... | 8,501.40 |
| Gain from mortality..... | 53,019.66 |
| Per cent. of mortality for year..... | 13.8 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| ... from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies..... | 5,033.50 |
| Dividends declared to stockholders..... | 7,750.00 |
| Decrease in surplus on dividend account..... | 12,419.96 |
| ... increase 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..... | ..... |
| Increase in surplus..... | 7,859.34 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 18,905.72 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 2,000.00 |
| Reserves released during 1924 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 1924 (averaging 71 per cent. of the gross premiums)..... | 49,730.98 |
| Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums..... | 56,351.90 |
| 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..... | 1,316.50 |
| Medical examinations and inspections of proposed risks..... | 5,465.65 |
| Advances to agents..... | 12,969.83 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term and select and ultimate. Modified preliminary term, \$7,258,900.00, select and ultimate, \$602,000.00.

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: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating, \$4,474,000.00; non-participating, \$3,386,900.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|---------------------|
| Colorado policies in force Dec. 31 of previous year.. | ... | \$ |
| Colorado policies issued during the year..... | 35 | 80,500.00 |
| Total | 35 | \$ 80,500.00 |
| Deduct ceased to be in force during the year..... | ... | ..... |
| Policies in force Dec. 31, 1924..... | 35 | \$ 80,500.00 |
| 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, 1924..... |  | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 2,144.26 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

**THE NORTHWESTERN MUTUAL LIFE INSURANCE
COMPANY
MILWAUKEE, WIS.**

Incorporated March, 1857. Commenced business November 25, 1858.
Commenced business in Colorado May 12, 1883.
Home Office, 210 Wisconsin Street, Milwaukee, Wis.

President, W. D. VAN DYKE. Secretary, E. D. JONES.
Vice-President, P. R. SANBORN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$13,392,862.59; re- newal, \$80,650,775.69 | \$ 94,043,638.28 |
| Total investment income | 30,326,447.94 |
| Miscellaneous income | 4,156,635.01 |
| <hr/> | |
| Total income | \$128,526,721.23 |
| Ledger assets December 31, 1923 | 570,058,035.58 |
| <hr/> | |
| Total | \$698,584,756.81 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 42,956,574.26 |
| Dividends to policyholders | 25,157,141.58 |
| Paid stockholders for interest or dividends | 10,274,804.90 |
| Commissions | 8,481,379.93 |
| Other disbursements ..... | ..... |
| <hr/> | |
| Total disbursements | \$ 86,869,900.67 |
| Balance | \$611,714,856.14 |

ASSETS

Total admitted assets

\$632,002,040.35

LIABILITIES

| | |
|--|------------------|
| Reserve | \$536,585,121.00 |
| Other liabilities | 52,037,772.42 |
| Capital Mutual surplus \$43,379,144.93 | 43,379,144.92 |
| <hr/> | |
| Total liabilities | \$632,002,040.35 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|--------------------|
| Outstanding December 31, 1923 | 825,147 | \$2,680,218,075.00 |
| Outstanding December 31, 1924 | 858,851 | 2,879,022,884.00 |

GAIN AND LOSS EXHIBIT

| | |
|---|------------------|
| Loading on gross premiums of the year (averaging 20.54 per cent. of the gross premiums)..... | \$ 19,531,828.70 |
| Insurance expenses incurred during the year..... | 16,364,811.89 |
| Gain from loading..... | 3,167,016.81 |
| Interest earned during the year..... | 31,299,975.24 |
| Investment expenses incurred during the year..... | 1,323,729.85 |
| Net income from investment..... | 29,976,245.39 |
| Interest required to maintain reserve..... | 17,087,938.01 |
| Gain from interest..... | 12,888,307.38 |
| Expected mortality on net amount at risk..... | 30,205,981.70 |
| Actual mortality on net amount at risk..... | 14,345,205.83 |
| Gain from mortality..... | 15,860,775.87 |
| Per cent. of mortality for year..... | 47.5 |
| Net expected disbursement to annuitants..... | 135,781.50 |
| Net actual annuity claims incurred..... | 79,601.91 |
| Gain from annuities..... | 56,179.59 |
| Total gain during the year from surrendered and lapsed policies | 309,164.90 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | 27,037,790.72 |
| Increase in special funds and special reserve during the year... | 5,143,947.39 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies..... | 41,708.71 |
| Increase in surplus..... | ..... |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-----------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 1,465,736.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 318,000.00 |
| Reserves released during 1924 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..... | 166,470.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 21.59 per cent. of the gross premiums)..... | 2,252,323.96 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 5,064,287.90 |
| 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..... | 405,239.92 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve 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.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$2,832,605,375.00; deferred dividend, semi-tontine, \$47,000.00; renewable term, \$3,303,683.00; non-participating, \$43,067,826.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|---------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 13,071 | \$ 39,099,464.00 |
| Colorado policies issued during the year..... | 982 | 3,763,400.00 |
| Total | 14,053 | \$ 42,862,864.00 |
| Deduct ceased to be in force during the year..... | 725 | 1,988,577.00 |
| Policies in force Dec. 31, 1924 | 13,328 | \$ 40,874,287.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 12 | \$ 42,212.00 |
| Losses and claims incurred during the year..... | 158 | 373,214.98 |
| Total | 170 | \$ 415,426.98 |
| Losses and claims settled during the year in cash, \$411,145.98; by compromise, \$..... | 163 | 411,145.98 |
| Losses and claims unpaid Dec. 31, 1924..... | 7 | 4,281.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 1,269,893.34 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 300,704.98 |
| Endowments paid during 1924..... | 110,441.00 |
| Annuities paid during 1924..... | 2,089.00 |
| Disability benefits paid during 1924..... | 1,141.89 |
| Cash surrenders paid during 1924..... | 231,286.49 |

**NORTHWESTERN NATIONAL LIFE INSURANCE
COMPANY
MINNEAPOLIS, MINN.**

Incorporated September 15, 1885. Commenced business September 15, 1885.
Commenced business in Colorado March 28, 1913.
Home Office, Oak Grove and Fifteenth Streets, Minneapolis, Minn.

President, JOHN T. BAXTER. Secretary, M. V. JENNESS.
Vice-President, H. W. COOK. Treasurer, HENRY F. WHITE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | | |
|--|-----------------|------------------|
| Premium income: first year, \$1,038,571.94; re- newal, \$4,268,331.93 | \$ 5,306,903.87 | |
| Total investment income | 985,264.97 | |
| Miscellaneous income | 154,705.88 | |
| <hr/> | | |
| Total income | | \$ 6,446,874.72 |
| Ledger assets December 31, 1923 | | 15,781,167.92 |
| <hr/> | | |
| Total | | \$ 22,228,042.64 |

DISBURSEMENTS

| | | |
|--|-----------------|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 1,441,103.40 | |
| Dividends to policyholders..... | 775,836.72 | |
| Paid stockholders for interest or dividends..... | ..... |  |
| Commissions | 845,518.91 | |
| Other disbursements | 991,362.36 | |
| <hr/> | | |
| Total disbursements | | \$ 4,053,821.39 |
| <hr/> | | |
| Balance | | \$ 18,174,221.25 |

ASSETS

| | |
|----------------------------|------------------|
| Total admitted assets..... | \$ 19,002,473.55 |
|----------------------------|------------------|

LIABILITIES

| | | |
|--|------------------|------------------|
| Reserve | \$ 15,580,637.00 | |
| Other liabilities | 2,211,575.32 | |
| Capital, Mutual; surplus, \$1,210,261.23 | 1,210,261.23 | |
| <hr/> | | |
| Total liabilities | | \$ 19,002,473.55 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 80,010 | \$173,309,166.00 |
| Outstanding December 31, 1924..... | 87,438 | 195,366,671.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 25.9 per cent. of the gross premiums)..... | \$ 1,371,563.66 |
| Insurance expenses incurred during the year..... | 1,721,110.36 |
| Loss from loading..... | 349,546.70 |
| Interest earned during the year..... | 918,700.81 |
| Investment expenses incurred during the year..... | 148,592.76 |
| Net income from investment..... | 770,108.05 |
| Interest required to maintain reserve..... | 544,137.00 |
| Gain from interest..... | 225,971.05 |
| Expected mortality on net amount at risk..... | 1,748,968.00 |
| Actual mortality on net amount at risk..... | 673,584.93 |
| Gain from mortality..... | 1,075,383.07 |
| Per cent. of mortality for year..... | 38.5 |
| Net expected disbursement to annuitants..... | 2,510.08 |
| Net actual annuity claims incurred..... | 2,510.08 |
| from annuities..... | |
| Total gain during the year from surrendered and lapsed policies | 59,989.43 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | 834,042.27 |
| Increase in special funds and special reserve during the year... | 40,000.00 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 8,402.27 |
| Increase in surplus..... | 57,893.45 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all first year policies per mortality tables used by company in computing its premiums | \$ 436,755.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 96,643.00 |
| Reserves released during 1924 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..... | 5,767.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 54.6 per cent. of the gross premiums)..... | 567,108.10 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 577,287.82 |
| 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..... | 58,917.84 |
| Medical examinations and inspections of proposed risks..... | 74,265.36 |
| Advances to agents..... | 134,977.53 |

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? (If the company uses more than one of the above methods give the amounts of insurance and reserve under each method.) Answer: Full preliminary term prior to July 1, 1906; modified preliminary term, Illinois standard, July 1, 1906 and later. Full preliminary term \$2,921,763.08, reserve \$1,031,846.00; modified preliminary term, Illinois standard \$192,443,908.00, reserve \$14,833,904.00.

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: Participating only, except group and reinsurance.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-participating, \$34,376,071.00; annual dividend, \$159,516,300.00; deferred dividend, \$1,474,300.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$636,761.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 1,125 | \$ 2,107,141.00 |
| Colorado policies issued during the year..... | 315 | 671,337.00 |
| Total | 1,440 | \$ 2,778,478.00 |
| Deduct ceased to be in force during the year..... | 223 | 485,214.00 |
| Policies in force Dec. 31, 1924..... | 1,217 | \$ 2,293,264.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 8 | \$ 8,853.40 |
| Losses and claims incurred during the year..... | 17 | 21,043.53 |
| Total | 25 | \$ 29,896.93 |
| Losses and claims settled during the year in cash, \$29,123.03; by compromise, \$..... | 24 | \$ 29,123.03 |
| Losses and claims unpaid Dec. 31, 1924..... | 1 | 773.90 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 77,517.07 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 29,123.03 |
| Endowments paid during 1924..... | 2,000.00 |
| Annuities paid during 1924..... | 500.00 |
| Disability benefits paid during 1924..... | 1,050.00 |
| Cash surrenders paid during 1924..... | 2,457.90 |

OCCIDENTAL LIFE INSURANCE COMPANY ALBUQUERQUE, N. M.

Incorporated June 13, 1906.

Commenced business January 1, 1907.

Commenced business in Colorado June 2, 1911.

Home Office, Third Street and Gold Avenue, Albuquerque, N. M.

President, A. B. McMILLEN.

Secretary, GEORGE ROSLINGTON

Vice-President, GEORGE ROSLINGTON.

Treasurer, C. E. HYRE.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|--|-----------------|
| Premium income: first year, \$118,095.67; re- newal, \$453,980.69 | \$ 572,076.36 |
| Total investment income..... | 127,251.58 |
| Miscellaneous income (including accident de- partment) | 89,979.07 |
| <hr/> | |
| Total income | \$ 789,307.01 |
| Ledger assets December 31, 1923..... | 2,087,160.06 |
| Increase of capital during the year..... | 50,000.00 |
| <hr/> | |
| Total | \$ 2,926,467.07 |

DISBURSEMENTS

| | |
|--|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 227,159.83 |
| Dividends to policyholders..... | 67,500.00 |
| Paid stockholders for interest or dividends..... | 127,264.90 |
| Commissions | 180,250.75 |
| Other disbursements (including accident depart- ment) | 602,175.48 |
| <hr/> | |
| Total disbursements | \$ 2,324,291.59 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 2,453,193.06 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Reserve | \$ 2,047,200.64 |
| Other liabilities (including accident department) | 111,107.94 |
| Capital \$200,000.00; surplus, \$74,884.48 | 274,884.48 |
| <hr/> | |
| Total liabilities | \$ 2,453,193.06 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 8,971 | \$ 13,359,163.00 |
| Outstanding December 31, 1924 | 8,688 | 20,448,288.00 |

GAIN AND LOSS EXHIBIT

| | | |
|--|----|------------|
| Loading on gross premiums of the year (averaging 17 per cent. of the gross premiums)..... | \$ | 96,717.75 |
| Insurance expenses incurred during the year..... | | 210,854.78 |
| Loss from loading..... | | 114,137.03 |
| Interest earned during the year..... | | 127,292.79 |
| Investment expenses incurred during the year..... | | 9,805.47 |
| Net income from investment..... | | 117,487.32 |
| Interest required to maintain reserve..... | | 71,328.00 |
| Gain from interest..... | | 46,159.32 |
| Expected mortality on net amount at risk..... | | 180,027.00 |
| Actual mortality on net amount at risk..... | | 103,346.71 |
| Gain from mortality..... | | 76,680.29 |
| Per cent. of mortality for year..... | | 57.4 |
| Net expected disbursement to annuitants..... | | 1,350.98 |
| Net actual annuity claims incurred..... | | 1,350.98 |
| from annuities..... | | |
| Total gain during the year from surrendered and lapsed policies | | 11,016.58 |
| Dividends declared to stockholders..... | | 67,500.00 |
| Decrease in surplus on dividend account..... | | 203.94 |
|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 | | 5,183.00 |
| Decrease in surplus..... | | 34,879.61 |

INTERROGATORIES REGARDING NEW BUSINESS

| | | |
|---|----|-----------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ | 22,221.04 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | | 5,500.00 |
| Reserves released during 1924 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 1924 (averaging 59 per cent. of the gross premiums)..... | | 70,478.53 |
| Expenses specifically chargeable to first year's insurance, viz: | | |
| Commissions on first year's premiums..... | | 98,453.19 |
| 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..... | | 14,352.11 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: One year preliminary term and Illinois standard after January 1, 1921.

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; non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$404,200.00 deferred dividend, balance non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,082 | \$ 3,969,105.00 |
| Colorado policies issued during the year..... | 527 | 1,029,000.00 |
| Total | 2,609 | \$ 4,998,105.00 |
| Deduct ceased to be in force during the year..... | 472 | 949,684.00 |
| Policies in force Dec. 31, 1924..... | 2,137 | \$ 4,048,421.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | | \$ |
| Losses and claims incurred during the year..... | 6 | 8,458.00 |
| Total | 6 | \$ 8,458.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 6 | 8,458.00 |
| Losses and claims unpaid Dec. 31, 1924..... |  | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 119,082.30 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 8,458.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

**OCCIDENTAL LIFE INSURANCE COMPANY
LOS ANGELES, CALIF.**

Incorporated June 30, 1906. Commenced business August 14, 1906.
Commenced business in Colorado August 15, 1923.
Home Office, Sixth and Spring Streets, Los Angeles, Calif.

President, H. J. BURKHARD. Secretary, ROBERT J. GILES.
Vice-President, J. F. BURKHARD. Treasurer, JOHN W. VAUGHN.

CAPITAL

Capital paid up in cash, \$250,000 00.

INCOME

| | | |
|--|------------------------|--|
| Premium income: first year, \$408,848.84; re- newal, \$1,267,567.28 | \$ 1,676,416.12 | |
| Total investment income..... | 357,021.76 | |
| Miscellaneous income (including accident and health department) | 1,830,740.41 | |
| Total income | \$ 3,864,178.29 | |
| Ledger assets December 31, 1923..... | 4,916,405.57 | |
| Total | \$ 8,780,583.86 | |

DISBURSEMENTS

| | | |
|--|------------------------|--|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 509,372.92 | |
| Dividends to policyholders..... | 135,061.26 | |
| Paid stockholders for interest or dividends..... | 20,000.00 | |
| Commissions | 297,255.67 | |
| Other disbursements (including accident and health department) | 833,845.93 | |
| Total disbursements | \$ 1,795,535.78 | |
| Balance | \$ 6,985,048.08 | |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 7,445,394.56 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|---|------------------------|--|
| Reserve | \$ 6,006,108.67 | |
| Other liabilities (including accident and health department) | 1,014,956.54 | |
| Capital, \$250,000.00; surplus, \$174,329.35..... | 424,329.35 | |
| Total liabilities | \$ 7,445,394.56 | |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 20,143 | \$ 48,664,246.00 |
| Outstanding December 31, 1924..... | 27,257 | 66,403,139.13 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 25.25 per cent. of the gross premiums)..... | \$ 134,044.33 |
| Insurance expenses incurred during the year..... | 832,203.72 |
| Loss from loading..... | 398,159.39 |
| Interest earned during the year..... | 394,879.60 |
| Investment expenses incurred during the year..... | 20,598.95 |
| Net income from investment..... | 374,280.65 |
| Interest required to maintain reserve..... | 183,332.31 |
| Gain from interest..... | 190,948.34 |
| Expected mortality on net amount at risk..... | 481,591.86 |
| Actual mortality on net amount at risk..... | 236,044.05 |
| Gain from mortality..... | 245,547.81 |
| Per cent. of mortality for year..... | 49.0 |
| Net expected disbursement to annuitants..... | 374.00 |
| Net actual annuity claims incurred..... | 600.00 |
| Loss from annuities..... | 226.00 |
| Total gain during the year from surrendered and lapsed policies | 41,223.76 |
| Dividends declared to stockholders..... | 22,500.00 |
| Decrease in surplus on dividend account..... | 231,426.79 |
| Increase in special funds and special reserve during the year... | 5,752.83 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 2,980.40 |
| Decrease in surplus..... | 54,389.07 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 51,275 00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 11,497.49 |
| Reserves released during 1924 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..... | 24,350 00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 59.9 per cent. of the gross premiums) | 241,743.22 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 217,104 15 |
| 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 office..... | |
| Medical examinations and inspections of proposed risks | 36,735 85 |
| Advances to agents..... | 55,984 94 |

GENERAL INTERROGATORIES

Does the company value on the full level (net level) method system, the preliminary term, modified preliminary term, or the safety and ultimate basis? (If the company uses more than one of the above methods give the amounts of insurance and reserve under each method.) Answer: Full level premium, full preliminary term, and modified preliminary term.

| | | | |
|--------------------------|----------------|---------------|----------------|
| Illinois Standard | 141,126,415.88 | Reserve | \$4,049,049.24 |
| Preliminary Term | 3,146,922.25 | Reserve | 970,508.00 |
| Full Level Freedom | 17,123,751.00 | Reserve | 986,553.00 |

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; both.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$2,576,361.00; quinquennial dividend, \$15,258,709.19; deferred dividend, \$3,800,097.00; non-participating, \$44,769,971.94.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year | 29 | \$ 106,000.00 |
| Colorado policies issued during the year | 96 | 279,976.43 |
| Total | 125 | \$ 385,976.43 |
| Deduct ceased* to be in force during the year | 7 | 32,976.43 |
| Policies in force Dec. 31, 1924 | 118 | \$ 353,000.00 |
| Losses and claims unpaid Dec. 31 of previous year | ... | \$ |
| Losses and claims incurred during the year | 1 | 553.07 |
| Total | 1 | \$ 553.07 |
| Losses and claims settled during the year in cash, \$553.07; by compromise. \$ | 1 | \$ 553.07 |
| Losses and claims unpaid Dec. 31, 1924 | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses | ... | 6,321.96 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|--------------------------------------|-----------|
| Death claims paid during 1924 | \$ 553.07 |
| Endowments paid during 1924 | ..... |
| Annuities paid during 1924 | ..... |
| Disability benefits paid during 1924 | 553.07 |
| Cash surrenders paid during 1924 | ..... |

**THE OLD LINE INSURANCE COMPANY OF LINCOLN,
NEBRASKA
LINCOLN, NEB.**

Incorporated June 28, 1913. Commenced business June 28, 1913.
Commenced business in Colorado May 26, 1924.
Home Office, 204 South Eleventh Street, Lincoln, Neb.

President, JOHN G. MAHER. Assistant Secretary, E. P. MARTIN.
Vice-President, J. FRANK MONTGOMERY.

CAPITAL

Capital paid up in cash. \$200,000.00.

INCOME

| | | |
|--|---------------|------------------------|
| Premium income: first year, \$154,016.13; re- newal, \$384,120.90 | \$ 538,137.03 | |
| Total investment income..... | 78,589.83 | |
| Miscellaneous income (including accident and health department) | 33,048.98 | |
| Total income | | \$ 649,775.89 |
| Ledger assets December 31, 1923..... | | 1,323,448.53 |
| Total | | \$ 1,973,224.42 |

DISBURSEMENTS

| | | |
|--|---------------|------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 194,288.81 | |
| Dividends to policyholders..... | 391.20 | |
| Paid stockholders for interest or dividends..... | | |
| Commissions | 155,106.56 | |
| Other disbursements (including accident and health department) | 134,963.25 | |
| Total disbursements | | \$ 394,749.82 |
| Balance | | \$ 1,578,474.60 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,611,485.04 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|---|-----------------|------------------------|
| Reserve | \$ 1,125,208.82 | |
| Other liabilities (including accident and health department) | 195,986.21 | |
| Capital, \$200,000.00, surplus, \$90,290.01 | 290,290.01 | |
| Total liabilities | | \$ 1,611,485.04 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 6,207 | \$ 13,276,318.70 |
| Outstanding December 31, 1924 | 7,801 | 16,297,509.70 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 22 per cent. of the gross premiums)..... | \$ 127,857.11 |
| Insurance expenses incurred during the year..... | 231,216.95 |
| Loss from loading..... | 103,359.84 |
| Interest earned during the year..... | 73,242.69 |
| Investment expenses incurred during the year..... | 125.00 |
| Net income from investment..... | 73,117.69 |
| Interest required to maintain reserve..... | 31,890.18 |
| Gain from interest..... | 41,227.51 |
| Expected mortality on net amount at risk..... | 122,667.47 |
| Actual mortality on net amount at risk..... | 20,416.77 |
| Gain from mortality..... | 102,250.70 |
| Per cent. of mortality for year..... | 16.6 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 29,298.24 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | 1,391.20 |
| Decrease in special funds and special reserve during the year... | 9,000.00 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 3,038.80 |
| Increase in surplus..... | 20,185.57 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 23,618.35 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 1,000.00 |
| reserves released during 1924 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 1924 (averaging 60 per cent. of the gross premiums)..... | 91,846.29 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 131,100.11 |
| 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..... | 18,665.00 |
| Medical examinations and inspections of proposed risks..... | 14,899.33 |
| Advances to agents..... | 3,000.00 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Level premium reserve and Illinois standard. Level premium \$1,186,500.00, reserve \$28,863.21; Illinois standard \$15,111,009.70, reserve \$1,101,426.66.

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: Participating, \$392,000.00; non-participating, \$15,905,509.70.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|----------|---------------|
| Colorado policies in force Dec. 31 of previous year... | 111 | \$ 193,000.00 |
| Colorado policies issued during the year..... | 111 | 193,000.00 |
| Total | 111 | \$ 193,000.00 |
| Deduct ceased to be in force during the year..... | 10 | 29,500.00 |
| Policies in force Dec. 31, 1924..... | 101 | \$ 163,500.00 |
| 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | 4,274.30 | 4,274.30 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

**OMAHA LIFE INSURANCE COMPANY
OMAHA, NEB.**

Incorporated January 27, 1916. Commenced business February 3, 1916.
Commenced business in Colorado March 27, 1923.
Home Office, Fifteenth and Dodge Streets, Omaha, Neb.

President, E. M. SEARLE, JR. Secretary, H. E. WORRELL.
Vice-President, W. E. McCANDLESS. Treasurer, H. E. WORRELL.

CAPITAL

Capital paid up in cash, \$150,000.00.

INCOME

| | | |
|--|-----------------|--------------|
| Premium income: first year, \$122,843.25; re- newal, \$311,415.78 | \$ 464,259.03 | |
| Total investment income..... | 75,221.46 | |
| Miscellaneous income | 2,105.33 | |
| | <hr/> | |
| Total income | \$ 541,585.82 | |
| Ledger assets December 31, 1923..... | | 1,176,773.09 |
| | | <hr/> |
| Total | \$ 1,718,358.91 | |

DISBURSEMENTS

| | | |
|--|-----------------|-------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 105,189.67 | |
| Dividends to policyholders..... | 26,412.94 | |
| Paid stockholders for interest or dividends.... | 6,000.00 | |
| Commissions | 105,727.69 | |
| Other disbursements | 129,686.06 | |
| | <hr/> | |
| Total disbursements | \$ 373,016.36 | |
| | | <hr/> |
| Balance | \$ 1,345,342.55 | |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,371,284.66 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|--|-----------------|--|
| Reserve | \$ 1,121,897.00 | |
| Other liabilities | 28,425.99 | |
| Capital, \$150,000.00; surplus, \$70,961.67..... | 220,961.67 | |
| | <hr/> | |
| Total liabilities | \$ 1,371,284.66 | |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 3,880 | \$ 13,316,412.45 |
| Outstanding December 31, 1924..... | 5,098 | 15,468,495.35 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 70 per cent. of the gross premiums)..... | \$ 140,067.85 |
| Insurance expenses incurred during the year..... | 233,879.40 |
| Loss from loading..... | 93,811.55 |
| Interest earned during the year..... | 75,889.11 |
| Investment expenses incurred during the year..... | 2,935.27 |
| Net income from investment..... | 72,953.84 |
| Interest required to maintain reserve..... | 43,281.33 |
| Gain from interest..... | 29,672.51 |
| Expected mortality on net amount at risk..... | 135,720.11 |
| Actual mortality on net amount at risk..... | 45,487.54 |
| Gain from mortality..... | 90,232.57 |
| Per cent. of mortality for year..... | 30.5 |
| Net expected disbursement to annuitants..... | 11.42 |
| Net actual annuity claims incurred..... | ..... |
| Gain from annuities..... | 11.42 |
| Total gain during the year from surrendered and lapsed policies | 5,799.26 |
| Dividends declared to stockholders..... | 6,000.00 |
| Decrease in surplus on dividend account..... | 5,823.47 |
|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 | 1,719.45 |
| Decrease in surplus..... | 2,742.69 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 16,931.23 |
| Death losses incurred during 1924 on said policies (not deducting reserves) ..... | ..... |
| Reserves released during 1924 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 1924 (averaging 70 per cent. of the gross premiums)..... | 94,851.58 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 83,814.04 |
| 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..... | 1,040.18 |
| Medical examinations and inspections of proposed risks..... | 12,736.39 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full preliminary term and modified Illinois standard. Full preliminary term \$4,784,000.00, reserve \$570,152.00, Illinois standard \$10,684,495.26, reserve \$361,785.00.

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, \$9,409,495.35; annual dividend, \$6,059,000.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 76 | \$ 259,576.00 |
| Colorado policies issued during the year..... | 270 | 524,571.90 |
| Total | 346 | \$ 784,147.90 |
| Deduct ceased to be in force during the year..... | 35 | 104,711.00 |
| Policies in force Dec. 31, 1924..... | 311 | \$ 679,436.90 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 2 | 3,000.00 |
| Total | 2 | \$ 3,000.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 2 | \$ 3,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 14,475.64 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|-------------|
| Death claims paid during 1924..... | \$ 3,000.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | 44.00 |
| Cash surrenders paid during 1924..... | ..... |

**THE PACIFIC MUTUAL LIFE INSURANCE COMPANY OF
CALIFORNIA
LOS ANGELES, CALIF.**

Incorporated December 28, 1867. Commenced business May 1, 1868
Commenced business in Colorado October 26, 1885.
Home Office, 501 West Sixth Street, Los Angeles, Calif.

President, GEORGE I. COCHRAN. Secretary, S. F. McCLUNG
Vice-President, LEE A. PHILLIPS. Treasurer, HOWARD S. DUDLEY

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | |
|---|------------------|
| Premium income: first year, \$3,624,858.17; re- newal, \$14,836,262.47 | \$ 18,461,120.64 |
| Total investment income..... | 5,900,270.93 |
| Miscellaneous income | 592,986.78 |
| | <hr/> |
| Total income | \$ 24,054,378.35 |
| Ledger assets December 31, 1923..... | 72,403,932.36 |
| | <hr/> |
| Total | \$ 96,458,310.71 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.... | \$ 7,003,788.13 |
| Dividends to policyholders..... | 2,235,325.50 |
| Paid stockholders for interest or dividends | 90,000 00 |
| Commissions | 2,817,044.79 |
| Other disbursements | 2,364,836 25 |
| | <hr/> |
| Total disbursements | \$ 15,510,794.67 |
| | <hr/> |
| Balance | \$ 80,947,516.04 |

ASSETS

| | |
|---|------------------|
| Total admitted assets (including accident and health department) | \$ 91,998,853.20 |
|---|------------------|

LIABILITIES

| | |
|---|------------------|
| Reserve | \$ 72,514,072 00 |
| Other liabilities (including accident and health department) | 15,726,692 64 |
| Capital, \$1,500,000.00; surplus, \$1,258,088.52, | 8,758,088 52 |
| | <hr/> |
| Total liabilities (including accident and health department) | \$ 91,998,853 20 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|------------------|
| Outstanding December 31, 1923 | 198,502 | \$499,040,161.00 |
| Outstanding December 31, 1924 | 267,402 | \$577,314,727.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 20.59 per cent. of the gross premiums)..... | \$ 3,837,830.22 |
| Insurance expenses incurred during the year..... | 5,308,176.86 |
| Loss from loading..... | 1,470,346.64 |
| Interest earned during the year..... | 5,204,825.43 |
| Investment expenses incurred during the year..... | 538,821.06 |
| Net income from investment..... | 4,666,004.37 |
| Interest required to maintain reserve..... | 2,484,563.00 |
| Gain from interest..... | 2,181,441.37 |
| Expected mortality on net amount at risk..... | 4,906,683.00 |
| Actual mortality on net amount at risk..... | 2,125,466.66 |
| Gain from mortality..... | 2,781,216.34 |
| Per cent. of mortality for year..... | 43.3 |
| Net expected disbursement to annuitants..... | 83,556.24 |
| Net actual annuity claims incurred..... | 109,556.24 |
| Loss from annuities..... | 26,000.00 |
| Total gain during the year from surrendered and lapsed policies | 264,020.56 |
| Dividends declared to stockholders..... | 90,000.00 |
| Decrease in surplus on dividend account..... | 2,222,879.63 |
| Increase in special funds and special reserve during the year... | 2,762.79 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 181,510.00 |
| Increase in surplus..... | 1,022,414.51 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 340,082.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 37,513.00 |
| Reserves released during 1924 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..... | 113,361.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 50.4 per cent. of the gross premiums)..... | 1,418,374.00 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 1,782,226.18 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices..... | 96,491.47 |
| Medical examinations and inspections of proposed risks..... | 214,380.46 |
| Advances to agents..... | 6,185.26 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full reserve, preliminary term, modified preliminary term. Full level premium \$152,055,457.00, reserve \$28,847,272.00; preliminary term \$382,688,720.00, reserve \$42,069,725.00; modified preliminary term \$2,570,550.00, reserve \$1,761,669.00.

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, \$166,690,888.00; annual dividend \$352,972,736.00; deferred dividend, \$17,651,103.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 5,658 | \$ 11,774,935.00 |
| Colorado policies issued during the year..... | 564 | 1,291,691.00 |
| Total | 6,222 | \$ 13,066,626.00 |
| Deduct ceased to be in force during the year..... | 534 | 1,092,394.00 |
| Policies in force Dec. 31, 1924..... | 5,688 | \$ 11,974,232.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 1,000.00 |
| Losses and claims incurred during the year..... | 47 | 90,566.00 |
| Total | 48 | \$ 91,566.00 |
| Losses and claims settled during the year in cash, \$89,530.00; by compromise, \$..... | 45 | \$ 89,530.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 3 | 2,036.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 448,889.40 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 83,994.00 |
| Endowments paid during 1924..... | 66,176.00 |
| Annuities paid during 1924..... | 1,376.38 |
| Disability benefits paid during 1924..... | 5,536.00 |
| Cash surrenders paid during 1924..... | 95,325.58 |

THE PENN MUTUAL LIFE INSURANCE COMPANY
PHILADELPHIA, PA.

Incorporated February 24, 1847.

Commenced business May 25, 1847.

Commenced business in Colorado May 15, 1883.

Home Office, Southeast Corner Sixth and Walnut Streets, Philadelphia, Pa.

President, WILLIAM A. LAW.

Secretary, SYDNEY A. SMITH.

Vice-President, WM. H. KINGSLEY.

Treasurer, PAUL ALEXANDER.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|---|-------------------------|
| Premium income: first year, \$7,456,201.90; re- newal, \$38,729,365.75 | \$ 46,185,567.65 |
| Total investment income..... | 14,754,191.51 |
| Miscellaneous income | 3,765,287.31 |
| Total income | \$ 64,705,046.47 |
| Ledger assets December 31, 1923..... | 261,047,956.37 |
| Total | \$325,753,002.84 |

DISBURSEMENTS

| | |
|--|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 24,628,807.33 |
| Dividends to policyholders..... | 10,575,291.03 |
| Paid stockholders for interest or dividends..... | ..... |
| Commissions | 5,370,599.94 |
| Other disbursements | 7,075,829.65 |
| Total disbursements | \$ 47,650,527.95 |
| Balance | \$278,102,474.89 |

ASSETS

Total admitted assets..... \$290,961,224.90

LIABILITIES

| | |
|-----------------------------------|-------------------------|
| Reserve | \$234,358,897.00 |
| Other liabilities | 56,602,327.90 |
| Capital, Mutual; surplus, \$..... | ..... |
| Total liabilities | \$290,961,224.90 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|--------------------|
| Outstanding December 31, 1923..... | 361,226 | \$1,262,418,267.00 |
| Outstanding December 31, 1924..... | 376,358 | 1,359,840,184.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 19.42 per cent. of the gross premiums)..... | \$ 8,913,346.71 |
| Insurance expenses incurred during the year..... | 8,847,440.66 |
| Gain from loading..... | 65,906.05 |
| Interest earned during the year..... | 15,137,355.82 |
| Investment expenses incurred during the year..... | 811,965.10 |
| Net income from investment..... | 14,325,390.72 |
| Interest required to maintain reserve..... | 7,808,113.83 |
| Gain from interest..... | 6,517,276.89 |
| Expected mortality on net amount at risk..... | 14,788,103.38 |
| Actual mortality on net amount at risk..... | 8,769,890.29 |
| Gain from mortality..... | 6,018,213.09 |
| Per cent. of mortality for year..... | 59.3 |
| Net expected disbursement to annuitants..... | 282,163.10 |
| Net actual annuity claims incurred..... | 241,908.20 |
| Gain from annuities..... | 40,254.90 |
| Total gain during the year from surrendered and lapsed policies Dividends declared to stockholders..... | 247,166.88 |
| Decrease in surplus on dividend account..... | 11,034,433.00 |
| Increase in special funds and special reserve during the year... | 4,654,879.29 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 722.27 |
| Increase in surplus..... | ..... |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in com- puting its premiums..... | \$ 844,196.00 |
| Death losses incurred during 1924 on said policies (not deduct- ing reserves) | 284,216.78 |
| Reserves released during 1924 on lapsed policies on which pre- miums 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..... | 152,694.14 |
| Loading on first year's premiums on policies issued in 1924 (averaging 20.326 per cent. of the gross premiums)..... | 1,215,930.14 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 2,851,761.92 |
| Compensation not paid by commission for services in ob- taining 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..... | 296,421.21 |
| Advances to agents..... | 19,789.01 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and partici-
pating 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, \$1,351,455,909.00; deferred dividend, \$8,219,086.00; non-participating, \$165,189.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 3,406 | \$ 10,762,143.00 |
| Colorado policies issued during the year..... | 368 | 1,207,055.00 |
| Total | 3,774 | \$ 11,969,198.00 |
| Deduct ceased to be in force during the year..... | 275 | 930,293.00 |
| Policies in force Dec. 31, 1924 | 3,499 | \$ 11,038,905.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 3 | \$ 10,000.00 |
| Losses and claims incurred during the year..... | 29 | 200,709.00 |
| Total | 32 | \$ 210,709.00 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 32 | \$ 210,709.00 |
| Losses and claims unpaid Dec. 31, 1924..... | | |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | | 370,192.19 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 210,709.00 |
| Endowments paid during 1924..... | 31,713.00 |
| Annuities paid during 1924..... | 3,455.63 |
| Disability benefits paid during 1924..... | 300.00 |
| Cash surrenders paid during 1924..... | 57,400.00 |

PEORIA LIFE INSURANCE COMPANY PEORIA, ILL

Incorporated October 23, 1907. Commenced business February 17, 1908.
Commenced business in Colorado December 27, 1924.
Home Office, 1100 Peoria Life Building, Peoria, Ill.

President, EMMET C. MAY. Secretary, G. B. PATTISON.
Vice-President, HENRY LOUCKS. Treasurer, E. N. WOODRUFF.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$788,420.84; re- newal, \$2,326,706.53 | \$ 3,095,127.37 |
| Total investment income | 523,829.27 |
| Miscellaneous income | 192,127.82 |
| | \$ 3,811,084.46 |
| Total income | \$ 3,811,084.46 |
| Ledger assets December 31, 1923 | 7,565,734.81 |
| Increase of paid-up capital during the year | 25,000.00 |
| | \$ 11,401,819.27 |
| Total | \$ 11,401,819.27 |

DISBURSEMENTS

| | |
|---|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 673,539.70 |
| Dividends to policyholders | 75,055.83 |
| Paid stockholders for interest or dividends | 50,000.00 |
| Commissions | 596,745.91 |
| Other disbursements | 943,564.55 |
| | \$ 2,338,905.99 |
| Total disbursements | \$ 2,338,905.99 |
| Balance | \$ 9,062,913.28 |

ASSETS

Total admitted assets

\$ 9,325,847.23

LIABILITIES

| | |
|--|-----------------|
| Reserve | \$ 8,102,541.00 |
| Other liabilities | \$ 69,291.60 |
| Capital, \$250,000.00; surplus, \$104,014.63 | 354,014.63 |
| | \$ 9,325,847.23 |
| Total liabilities | \$ 9,325,847.23 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 39,335 | \$ 84,522,811.00 |
| Outstanding December 31, 1924 | 46,284 | 100,708,082.00 |

GAIN AND LOSS EXHIBIT

| | |
|---|---------------|
| Loading on gross premiums of the year (averaging 19.18 per cent. of the gross premiums)..... | \$ 583,093.05 |
| Insurance expenses incurred during the year..... | 1,340,766.37 |
| Loss from loading..... | 757,673.32 |
| Interest earned during the year..... | 544,314.02 |
| Investment expenses incurred during the year..... | 123,342.86 |
| Net income from investment..... | 420,971.16 |
| Interest required to maintain reserve..... | 279,834.45 |
| Gain from interest..... | 141,136.71 |
| Expected mortality on net amount at risk..... | 877,662.00 |
| Actual mortality on net amount at risk..... | 269,492.81 |
| Gain from mortality..... | 608,169.19 |
| Per cent. of mortality for year..... | 30.7 |
| Net expected disbursement to annuitants..... | 1,379.18 |
| Net actual annuity claims incurred..... | 2,429.23 |
| Loss from annuities..... | 1,050.05 |
| Total gain during the year from surrendered and lapsed policies | 69,700.66 |
| Dividends declared to stockholders..... | 50,000.00 |
| Decrease in surplus on dividend account..... | 117,817.25 |
|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..... | 53,674.28 |
| Decrease in surplus..... | 47,730.07 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 135,533.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 19,644.00 |
| Reserves released during 1924 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..... | 4,998.39 |
| Loading on first year's premiums on policies issued in 1924 (averaging 56.58 per cent of the gross premiums)..... | 398,117.55 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 457,854.36 |
| 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..... | 3,155.00 |
| Medical examinations and inspections of proposed risks..... | 62,854.73 |
| Advances to agents..... | 90,235.88 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term (Illinois standard).

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, \$16,747,828.00; deferred dividend, \$509,822.95; non-participating, \$32,977,960.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$177,000.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-----------------|
| Colorado policies in force Dec. 31 of previous year.. | ... | \$ |
| Colorado policies issued during the year..... | | |
| Total | | \$ |
| Deduct ceased to be in force during the year..... | | |
| Policies in force Dec. 31, 1924..... | | \$ |
| 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, 1924..... | | |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

**PHOENIX MUTUAL LIFE INSURANCE COMPANY
HARTFORD, CONN.**

Incorporated May, 1851.

Commenced business May, 1851.

Commenced business in Colorado August 11, 1893.

Home Office, 79 Elm Street, Hartford, Conn.

President, **A. A. WELCH**Secretary, **H. E. JOHNSON**Vice-President, **S. H. CORNWELL****CAPITAL**

Capital paid up in cash, Mutual.

INCOME

| | |
|---|-------------------------|
| Premium income: first year, \$3,236,576.82; re- newal, \$11,401,728.14 | \$ 14,638,304.96 |
| Total investment income | 3,804,987.56 |
| Miscellaneous income | 1,869,985.69 |
| Total income | \$ 20,313,278.21 |
| Ledger assets December 31, 1923 | 72,159,875.13 |
| Total | \$ 92,473,153.34 |

DISBURSEMENTS

| | |
|---|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.... | \$ 7,534,021.88 |
| Dividends to policyholders | 2,468,734.97 |
| Paid stockholders for interest or dividends | |
| Commissions | 1,340,352.71 |
| Other disbursements | 2,796,064.08 |
| Total disbursements | \$ 14,139,173.64 |
| Balance | \$ 78,333,979.70 |

ASSETS

Total admitted assets \$ 82,347,320.71

LIABILITIES

| | |
|------------------------------------|-------------------------|
| Reserve | \$ 67,671,803.00 |
| Other liabilities | 14,675,517.71 |
| Capital, Mutual; surplus, \$ | |
| Total liabilities | \$ 82,347,320.71 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|------------------|
| Outstanding December 31, 1923 | 140,940 | \$370,000,733.00 |
| Outstanding December 31, 1924 | 147,401 | 395,979,296.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 19.8 per cent. of the gross premiums) | \$ 2,928,913.44 |
| Insurance expenses incurred during the year | 3,201,714.97 |
| Loss from loading | 272,801.53 |
| Interest earned during the year | 4,220,189.80 |
| Investment expenses incurred during the year | 372,115.82 |
| Net income from investment | 3,848,073.98 |
| Interest required to maintain reserve | 2,391,967.54 |
| Gain from interest | 1,456,106.44 |
| Expected mortality on net amount at risk | 3,970,805.00 |
| Actual mortality on net amount at risk | 2,358,733.91 |
| Gain from mortality | 1,612,071.09 |
| Per cent. of mortality for year | 59.4 |
| Net expected disbursements to annuitants | 495,595.00 |
| Net actual annuity claims incurred | 594,260.90 |
| Loss from annuities | 98,665.90 |
| Total gain during the year from surrendered and lapsed policies | 222,070.10 |
| Dividends declared to stockholders | |
| Decrease in surplus on dividend account | 2,620,347.34 |
| Increase in special funds and special reserve during the year.. | 515,811.90 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 78,941.01 |
| Increase in surplus | |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 297,845.60 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 73,500.00 |
| Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$1,238.00 being cash value, or the value of term extension or paid-up insurance allowed thereon | 43,639.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 23.4 per cent. of the gross premiums) | 395,241.00 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums | 648,256.56 |
| 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 | 143,833.62 |
| Medical examinations and inspections of proposed risks | 79,242.37 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

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, \$13,565,563.00; participating annual dividend, \$382,413,733.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 2,356 | \$ 4,735,451.42 |
| Colorado policies issued during the year..... | 306 | 715,252.00 |
| Total | 2,662 | \$ 5,450,703.42 |
| Deduct ceased to be in force during the year..... | 265 | 529,186.70 |
| Policies in force Dec. 31, 1924..... | 2,397 | \$ 4,921,516.72 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 1,000.00 |
| Losses and claims incurred during the year | 24 | 46,832.70 |
| Total | 25 | \$ 47,832.70 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 23 | \$ 44,432.45 |
| Losses and claims unpaid Dec. 31, 1924 | 2 | 3,400.25 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends commissions, or other expenses | | 139,415.54 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924 | \$ 16,014.55 |
| Endowments paid during 1924 | 28,417.90 |
| Annuities paid during 1924 | 3,661.25 |
| Disability benefits paid during 1924..... | 463.35 |
| Cash surrenders paid during 1924 | 10,928.83 |

PRAIRIE LIFE INSURANCE COMPANY OMAHA, NEB.

Incorporated June 24, 1913.

Commenced business July 16, 1913.

Commenced business in Colorado April 24, 1922.

Home Office, 352 Aquila Court, 1615 Howard Street, Omaha, Neb.

President, DR. W. R. McGREW.

Secretary, H. L. McGREW.

Vice-President, T. W. BLACKBURN.

Treasurer, M. J. FLYNN.

CAPITAL

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

INCOME

| | | |
|---|---------------|---------------|
| Premium income: first year, \$36,299.93; re- newal, \$133,360.84 | \$ 169,660.77 | |
| Total investment income | 35,376.05 | |
| Miscellaneous income | 3,307.40 | |
| Total income | \$ 208,344.22 | |
| Ledger assets December 31, 1923 | | 678,217.02 |
| Total | | \$ 886,561.24 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 56,849.99 | |
| Dividends to policyholders | | |
| Paid stockholders for interest or dividends..... | | |
| Commissions | 25,977.06 | |
| Other disbursements | 50,826.80 | |
| Total disbursements | \$ 133,653.35 | |
| Balance | | \$ 752,907.89 |

ASSETS

Total admitted assets
 \$ 765,171.69 |

LIABILITIES

| | | |
|---|---------------|--|
| Reserve | \$ 585,138.68 | |
| Other liabilities | 19,834.70 | |
| Capital, \$100,000.00, surplus, \$60,198.31 | 160,198.31 | |
| Total liabilities | \$ 765,171.69 | |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|-----------------|
| Outstanding December 31, 1923 | 2,667 | \$ 5,655,753.00 |
| Outstanding December 31, 1924 | 2,851 | 6,121,829.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|--------------|
| Loading on gross premiums of the year (averaging 16.6 per cent. of the gross premiums)..... | \$ 28,202.40 |
| Insurance expenses incurred during the year..... | 73,362.19 |
| Loss from loading..... | 45,159.79 |
| Interest earned during the year..... | 40,463.84 |
| Investment expenses incurred during the year..... | 1,713.00 |
| Net income from investment..... | 38,750.84 |
| Interest required to maintain reserve..... | 20,472.67 |
| Gain from interest..... | 18,278.17 |
| Expected mortality on net amount at risk..... | 50,836.37 |
| Actual mortality on net amount at risk..... | 20,018.66 |
| Gain from mortality..... | 30,817.71 |
| Per cent. of mortality for year..... | 39.3 |
| Net expected disbursement to annuitants..... | |
| Net actual annuity claims incurred..... | |
| from annuities..... | |
| Total gain during the year from surrendered and lapsed policies | 3,019.15 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | |
|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 | 1,893.39 |
| Increase in surplus..... | 372.87 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 12,525.80 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | |
| Reserves released during 1924 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 1924 (averaging .....per cent. of the gross premiums)..... | 19,369.14 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 24,807.48 |
| 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..... | 3,125.00 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term and Illinois standard ten and fifteen payment life; ten, fifteen and twenty year endowment (both single and joint) are Illinois standard; all others are preliminary term.

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.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$6,121,829 non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year..... | 47 | \$ 80,500.00 |
| Colorado policies issued during the year..... | 128 | 316,000.00 |
| Total | 175 | \$ 396,500.00 |
| Deduct ceased to be in force during the year..... | 10 | 26,500.00 |
| Policies in force Dec. 31, 1924 | 165 | \$ 370,000.00 |
| 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, 1924..... | | \$ |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 10,081.93 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | \$ |
| Annuities paid during 1924..... | \$ |
| Disability benefits paid during 1924..... | \$ |
| Cash surrenders paid during 1924..... | \$ |

THIRTY TWO ONE TWO

**PROVIDENT MUTUAL LIFE INSURANCE COMPANY OF
PHILADELPHIA
PHILADELPHIA, PA.**

Incorporated March 22, 1865. Commenced business June, 1865.
Commenced business in Colorado March 17, 1902.
Home Office, Northwest Corner Fourth and Chestnut Streets, Philadelphia, Pa.

President, ASA S. WING. Secretary, LEONARD C. ASHTON.
Vice-President, M. ALBERT LINTON. Treasurer, SAMUEL H. TROTH.

CAPITAL

Capital paid up in cash, Mutual,

INCOME

| | |
|---|-------------------------|
| Premium income: first year, \$4,089,229.75; re- newal, \$21,416,369.78 | \$ 25,505,599.53 |
| Total investment income | 7,169,222.20 |
| Miscellaneous income | 2,698,764.23 |
| Total income | \$ 35,373,585.96 |
| Ledger assets December 31, 1923 | 131,564,603.96 |
| Total | \$166,938,189.92 |

DISBURSEMENTS

| | |
|--|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 12,165,505.19 |
| Dividends to policyholders | 4,363,489.74 |
| Paid stockholders for interest or dividends ..... | ..... |
| Commissions | 2,653,134.73 |
| Other disbursements | 2,605,150.46 |
| Total disbursements | \$ 21,787,280.12 |
| Balance | \$145,150,909.80 |

ASSETS

| | |
|-----------------------------|------------------|
| Total admitted assets | \$158,952,172.97 |
|-----------------------------|------------------|

LIABILITIES

| | |
|------------------------------------|-------------------------|
| Reserve | \$138,603,251.00 |
| Other liabilities | 20,348,921.97 |
| Capital, Mutual; surplus, \$ ..... | ..... |
| Total liabilities | \$158,952,172.97 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|------------------|
| Outstanding December 31, 1923 | 237,933 | \$657,609,790.00 |
| Outstanding December 31, 1924 | 250,910 | 705,356,432.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 18.05 per cent. of the gross premiums)..... | \$ 4,615,861.00 |
| Insurance expenses incurred during the year..... | 4,411,164.56 |
| Gain from loading..... | 204,696.44 |
| Interest earned during the year..... | 7,626,401.64 |
| Investment expenses incurred during the year..... | 584,727.05 |
| Net income from investment..... | 7,041,674.59 |
| Interest required to maintain reserve..... | 4,796,095.00 |
| Gain from interest..... | 2,245,579.59 |
| Expected mortality on net amount at risk..... | 6,630,156.00 |
| Actual mortality on net amount at risk..... | 3,224,815.29 |
| Gain from mortality..... | 3,405,340.71 |
| Per cent. of mortality for year..... | 48.6 |
| Net expected disbursement to annuitants..... | 90,498.00 |
| Net actual annuity claims incurred..... | 70,714.06 |
| Gain from annuities..... | 19,783.94 |
| Total gain during the year from surrendered and lapsed policies | 220,146.24 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | 4,730,454.97 |
| Increase in special funds and special reserve during the year... | 2,504,985.92 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 6,476.66 |
| Increase in surplus..... | |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 466,863.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 92,500.00 |
| Reserves released during 1924 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..... | 45,255.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 18.89 per cent. of the gross premiums)..... | 576,828.85 |
| Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums..... | 1,239,732.95 |
| 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..... | 25,626.89 |
| Medical examinations and inspections of proposed risks..... | 119,520.88 |
| Advances to agents..... | 8,370.41 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system used 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.

PROVIDENT MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA 797

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: All participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 4,441 | \$ 9,891,866.00 |
| Colorado policies issued during the year..... | 702 | 1,855,240.00 |
| Total | 5,143 | \$ 11,747,106.00 |
| Deduct ceased to be in force during the year..... | 508 | 1,349,796.00 |
| Policies in force Dec. 31, 1924..... | 4,635 | \$ 10,397,310.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 2 | \$ 4,197.00 |
| Losses and claims incurred during the year..... | 23 | 67,168.00 |
| Total | 25 | \$ 71,365.00 |
| Losses and claims settled during the year in cash, \$70,268.00; by compromise, \$..... | 24 | \$ 70,268.00 |
| Losses and claims unpaid Dec. 31, 1924..... | 1 | 1,097.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 307,590.64 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 70,268.00 |
| Endowments paid during 1924..... | 21,224.00 |
| Annuities paid during 1924..... | 4,207.71 |
| Disability benefits paid during 1924..... | 500.00 |
| Cash surrenders paid during 1924..... | 41,046.54 |

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA NEWARK, N. J.

Incorporated 1873.

Commenced business 1876.

Commenced business in Colorado November 5, 1888.

Home Office, 755-769 Broad Street, Newark, N. J.

President, EDWARD D. DUFFIELD. Secretary, WILLARD I. HAMILTON.
Vice-President, JOHN K. GORE. Treasurer, FREDERIC A. BOYLE.

CAPITAL

Capital paid up in cash, \$2,000,000 00.

INCOME

| | |
|---|--------------------|
| Premium income: first year (ordinary), \$20,- 652,574.90; renewal (ordinary), \$90,- 765,893.23; premium income (industrial), \$178,443,988.53 | \$ 289,862,456.66 |
| Total investment income..... | 55,151,986.95 |
| Miscellaneous income | 5,685,282.72 |
| | |
| Total income | \$ 350,699,726.33 |
| Ledger assets December 31, 1923..... | 1,007,291,498.87 |
| | |
| Total | \$1,357,991,225.20 |

DISBURSEMENTS

| | |
|---|--------------------|
| Paid policyholders for losses, matured en- dowments, annuities, cash surrenders, etc. \$ | 82,247,940.59 |
| Dividends to policyholders..... | 40,437,716.26 |
| Paid stockholders for interest or dividends.. | 460,000.00 |
| Commissions | 39,633,260.99 |
| Other disbursements | 35,618,383.01 |
| | |
| Total disbursements | \$ 198,397,300.85 |
| | |
| Balance..... | \$1,159,593,924.35 |

ASSETS

Total admitted assets..... \$1,196,348,261.09

LIABILITIES

| | |
|--|--------------------|
| Reserve | \$1,066,786,041.00 |
| Other liabilities | 129,562,219.85 |
| *Capital, \$2,000,000.00; surplus, \$45,050,758.64 | 47,050,758.64 |
| | |
| Total liabilities | \$1,196,348,261.09 |

EXHIBIT OF POLICIES

(Including Group Insurance)

| | Number | Amount |
|-------------------------------------|------------|--------------------|
| Outstanding December 31, 1923..... | 32,280,917 | \$7,187,083,391.00 |
| Outstanding December 31, 1924 | 27,157,648 | 8,149,797,408.00 |

* \$1,380,087.50 par value of the capital stock of the company has been purchased pursuant to the provisions of Chapter 92 of the laws of New Jersey for the year 1913, and assigned to Auefen Colgate, trustee for the policyholders of the company.

GAIN AND LOSS EXHIBIT

| | |
|---|------------------|
| Loading on gross premiums of the year (averaging 23.78 per cent. of the gross premiums)..... | \$ 69,371,419.72 |
| Insurance expenses incurred during the year..... | 69,447,103.77 |
| Loss from loading..... | 75,684.05 |
| Interest earned during the year..... | 58,101,387.95 |
| Investment expenses incurred during the year..... | 4,759,399.00 |
| Net income from investment..... | 53,341,988.95 |
| Interest required to maintain reserve..... | 37,528,697.26 |
| Gain from interest..... | 15,813,291.69 |
| Expected mortality on net amount at risk..... | 69,902,325.34 |
| Actual mortality on net amount at risk..... | 41,666,603.11 |
| Gain from mortality..... | 28,235,722.23 |
| Per cent. of mortality for year..... | 59.61 |
| Net expected disbursements to annuitants..... | 202,855.02 |
| Net actual annuity claims incurred..... | 163,025.03 |
| Gain from annuities..... | 39,829.99 |
| Total gain during the year from surrendered and lapsed policies | 8,973,490.09 |
| Dividends declared to stockholders..... | 25,279.88 |
| Decrease in surplus on dividend account..... | 47,144,745.08 |
|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..... | 989,770.27 |
| Increase in surplus..... | 1,713,440.30 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-----------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 3,936,763.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 1,044,405.00 |
| Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$33,005.00 being cash value, or the value of term extension or paid-up insurance allowed thereon..... | 915,547.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 16.42 per cent. of the gross premiums)..... | 3,203,509.56 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 6,774,723.15 |
| 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..... | 3,100.00 |
| Medical examinations and inspections of proposed risks..... | 1,167,172.15 |
| Advances to agents..... | 137.12 |

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the 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.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Prior to August 1, 1907, both participating and non-participating policies were issued. From August 1, 1907, to April 4, 1915, inclusive, non-participating policies only were issued. Since April 5, 1915, participating policies only have been issued. All policies issued as non-participating except paid-up policies issued in exchange for lapsed policies were made participating by the voluntary action of the company.

Does the company at present issue both non-participating and participating policies? (If the company does not at present issue both, state which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively. Answer: Annual dividend, \$7,358,580,541; deferred dividend, \$460,538,922; non-participating paid-up policies, \$330,587,943.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

(Including Group Insurance)

| | Number | Amount |
|---|----------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 175,983 | \$ 58,767,468.00 |
| Colorado policies issued during the year..... | 33,835 | 14,977,745.00 |
| Total | 209,818 | \$ 73,745,213.00 |
| Deduct ceased to be in force during the year..... | 18,324 | 7,211,488.00 |
| Policies in force Dec. 31, 1924..... | 191,494 | \$ 66,533,725.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 33 | \$ 16,479.36 |
| Losses and claims incurred during the year..... | 1,640 | 526,328.02 |
| Total | 1,678 | \$ 542,807.38 |
| Losses and claims settled during the year in cash, \$523,322.72; by compromise, \$500.00..... | 1,631 | \$ 523,822.72 |
| Losses and claims unpaid Dec. 31, 1924..... | 47 | 18,984.66 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 2,301,214.56 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 428,403.99 |
| Endowments paid during 1924..... | 68,786.53 |
| Annuities paid during 1924..... | 4,044.03 |
| Disability benefits paid during 1924..... | 22,188.17 |
| Cash surrenders paid during 1924..... | 149,383.92 |

**THE REINSURANCE LIFE COMPANY OF AMERICA
DES MOINES, IOWA**

Incorporated June 15, 1917.

Commenced business August 18, 1918.

Commenced business in Colorado August 21, 1923.

Home Office, Hubbell Building, Des Moines, Iowa.

President, R. M. MALPAS.

Secretary, E. L. MARSHALL.

Vice-President, ALEX FITZHUGH. Treasurer, ALEX FITZHUGH.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--|------------------------|
| Premium income: first year, \$112,230.20; re- newal, \$299,701.88 | \$ 411,932.08 |
| Total investment income | 54,096.74 |
| Miscellaneous income | 244.85 |
| Total income | \$ 466,273.67 |
| Ledger assets December 31, 1923 | 1,292,710.67 |
| Total | \$ 1,758,984.34 |

DISBURSEMENTS

| | |
|---|----------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 148,401.23 |
| Dividends to policyholders ..... | ..... |
| Paid stockholders for interest or dividends ... | 60,000.00 |
| Commissions | 12,972.61 |
| Other disbursements | 69,073.55 |
| Total disbursements | \$ 290,447.39 |
| Balance | \$ 1,468,536.95 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,542,702.03 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Reserve | \$ 275,378.62 |
| Other liabilities | 267,323.41 |
| Capital, \$500,000.00; surplus, \$500,000.00 | 1,000,000.00 |
| Total liabilities | \$ 1,542,702.03 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 6,494 | \$ 35,299,068.00 |
| Outstanding December 31, 1924..... | 7,684 | 41,053,636.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging per cent. of the gross premiums) | \$ 107,768.71 |
| Insurance expenses incurred during the year | 77,027.49 |
| Loss from loading | 184,796.20 |
| Interest earned during the year | 72,897.75 |
| Investment expenses incurred during the year | 3,424.34 |
| Net income from investment | 69,473.41 |
| Interest required to maintain reserve | 16,806.75 |
| Gain from interest | 52,666.66 |
| Expected mortality on net amount at risk | 388,632.53 |
| Actual mortality on net amount at risk | 111,117.31 |
| Gain from mortality | 277,515.22 |
| Per cent. of mortality for year | 28.5 |
| Net expected disbursement to annuitants | |
| Net actual annuity claims incurred | |
| from annuities | |
| Total gain during the year from surrendered and lapsed policies | 1,387.02 |
| Dividends declared to stockholders | 60,000.00 |
| Decrease in surplus on dividend account | |
| Increase in special funds and special reserve during the year | 114,328.45 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 25,073.99 |
| increase in surplus | |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 153,852.09 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 4,534.15 |
| Reserves released during 1924 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 1924 (averaging per cent. of the gross premiums) | |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums | 3,928.96 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices | |
| Medical examinations and inspections of proposed risks | \$ 1.93 |
| Advances to agents | 4,010.89 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level reserve basis and Illinois standard. Full level premium reserve basis \$39,277,038.00, reserve \$223,173.92, Illinois standard \$1,776,578.00, reserve \$75,623.22.

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.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|--|-----------|-------------------|
| Colorado policies in force Dec. 31 of previous year.. | 15 | \$ 151,839.00 |
| Colorado policies issued during the year | 26 | 185,377.00 |
| Total | 41 | 337,216.00 |
| Deduct ceased to be in force during the year | 4 | 16,199.00 |
| Policies in force Dec. 31, 1924 | 37 | 321,017.00 |
| 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses | ... | 3,951.88 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|--|-------|
| Death claims paid during 1924..... | ..... |
| Endowments paid during 1924 ..... | ..... |
| Annuities paid during 1924 ..... | ..... |
| Disability benefits paid during 1924 ..... | ..... |
| Cash surrenders paid during 1924 ..... | ..... |

**RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH
PITTSBURGH, PA.**

Incorporated March 31, 1903. Commenced business May 4, 1903.
Commenced business in Colorado July 11, 1910.
Home Office, Fifth Avenue and Wood Street, Pittsburgh, Pa.

President, JAMES H. REED. Secretary, H. G. SCOTT.
Vice-President, A. E. BRAUN. Treasurer, GEORGE C. MOORE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--|-------------------------|
| Premium income: first year, \$2,354,647.76; re- newal, \$7,033,629.24 | \$ 9,388,277.00 |
| Total investment income..... | 1,370,712.89 |
| Miscellaneous income (including accident and health department) | 1,139,643.64 |
| Total income | \$ 11,898,633.53 |
| Ledger assets December 31, 1923..... | 25,266,432.96 |
| Total | \$ 37,165,066.49 |

DISBURSEMENTS

| | |
|--|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 2,315,312.33 |
| Dividends to policyholders..... | 876,677.16 |
| Paid stockholders for interest or dividends..... | 60,000.00 |
| Commissions | 1,645,242.03 |
| Other disbursements (including accident and health department) | 2,023,021.97 |
| Total disbursements | \$ 6,920,253.49 |
| Balance | \$ 30,244,813.00 |

ASSETS

| | |
|-----------------------------|------------------|
| Total admitted assets | \$ 31,317,147.09 |
|-----------------------------|------------------|

LIABILITIES

| | |
|---|-------------------------|
| Reserve | \$ 26,320,908.00 |
| Other liabilities (including accident and health department) | 3,139,789.51 |
| Capital, \$1,000,000.00; surplus, \$956,449.58..... | 1,956,449.58 |
| Total liabilities | \$ 31,317,147.09 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|---------|------------------|
| Outstanding December 31, 1923..... | 113,148 | \$255,869,686.00 |
| Outstanding December 31, 1924..... | 125,226 | 285,284,904.00 |

GAIN AND LOSS EXHIBIT

| | |
|---|-----------------|
| Loading on gross premiums of the year (averaging 26.73 per cent. of the gross premiums)..... | \$ 2,486,145.86 |
| Insurance expenses incurred during the year..... | 3,001,132.96 |
| Loss from loading..... | 514,987.10 |
| Interest earned during the year..... | 1,426,603.92 |
| Investment expenses incurred during the year..... | 10,008.09 |
| Net income from investment..... | 1,416,595.83 |
| Interest required to maintain reserve..... | 871,498.08 |
| Gain from interest..... | 545,097.75 |
| Expected mortality on net amount at risk..... | 2,349,083.00 |
| Actual mortality on net amount at risk..... | 1,159,868.65 |
| Gain from mortality..... | 1,189,214.35 |
| Per cent. of mortality for year..... | 49.38 |
| Net expected disbursement to annuitants..... | 7,614.46 |
| Net actual annuity claims incurred..... | 15,866.08 |
| Loss from annuities..... | 8,251.62 |
| Total gain during the year from surrendered and lapsed policies | 141,438.77 |
| Dividends declared to stockholders..... | 60,000.00 |
| Decrease in surplus on dividend account..... | 942,038.89 |
| Increase in special funds and special reserve during the year... | 100,000.00 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies..... | 43,611.00 |
| Increase in surplus..... | 343,257.57 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 286,374.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves)..... | 87,874.38 |
| Reserves released during 1924 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..... | 29,428.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 61 per cent. of the gross premiums)..... | 1,174,691.93 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 1,226,053.51 |
| 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..... | 171,920.52 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term since July 1, 1909; full level premium reserve prior to that date. Full level reserve system, \$42,518,912.00; modified preliminary term, \$242,765,992.00.

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, \$165,275,392.00; deferred dividend, \$11,267,366.00; annual dividend, \$108,742,146.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 1,604 | \$ 2,782,438.00 |
| Colorado policies issued during the year..... | 318 | 502,000.00 |
| Total | 1,922 | \$ 3,284,438.00 |
| Deduct ceased to be in force during the year..... | 201 | 404,644.00 |
| Policies in force Dec. 31, 1924..... | 1,721 | \$ 2,879,794.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 480.64 |
| Losses and claims incurred during the year..... | 7 | 21,027.75 |
| Total | 8 | \$ 21,508.39 |
| Losses and claims settled during the year in cash, \$21,508.39; by compromise, \$..... | \$ | \$ 21,508.39 |
| Losses and claims unpaid Dec. 31, 1924..... | | |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | | 95,589.89 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | | |
|---|----|-----------|
| Death claims paid during 1924..... | \$ | 24,000.00 |
| Endowments paid during 1924..... | | 1,000.00 |
| Annuities paid during 1924..... | | 257.50 |
| Disability benefits paid during 1924..... | | 970.00 |
| Cash surrenders paid during 1924..... | | 19,000.00 |

TISHEN SBOI OWA WIAO

ROYAL UNION LIFE INSURANCE COMPANY DES MOINES, IOWA

Incorporated December 18, 1917. Commenced business August 2, 1919.
Commenced business in Colorado September 23, 1922;
Home Office, Seventh and Grand Avenue, Des Moines, Iowa.

President, A. C. TUCKER. Secretary, D. C. COSTELLO.
Vice-President, WILLIAM KOCH. Treasurer, U. G. TURNER.

CAPITAL

Capital paid up in cash, \$250,000.00

INCOME

| | |
|--|-------------------------|
| Premium income: first year, \$759,853.06; re- newal, \$3,095,545.62 | \$ 3,855,398.68 |
| Total investment income | 726,935.17 |
| Miscellaneous income | 596,720.23 |
| Total income | \$ 5,179,054.08 |
| Ledger assets December 31, 1923 | 14,853,011.78 |
| Total | \$ 20,032,065.86 |

DISBURSEMENTS

| | |
|---|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 1,271,449.98 |
| Dividends to policyholders | 408,373.73 |
| Paid stockholders for interest or dividends ..... | ..... |
| Commissions | 806,734.52 |
| Other disbursements | 1,549,116.37 |
| Total disbursements | \$ 4,035,674.60 |
| Balance | \$ 15,996,391.26 |

ASSETS

Total admitted assets..... \$ 17,061,347.06

LIABILITIES

| | |
|--|-------------------------|
| Reserve | \$ 14,691,361.92 |
| Other liabilities | 1,869,251.20 |
| Capital, \$250,000.00; surplus, \$250,733.94 | 500,733.94 |
| Total liabilities | \$ 17,061,347.06 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 57,921 | \$109,447,793.00 |
| Outstanding December 31, 1924..... | 61,113 | 118,031,431.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 33.18 per cent. of the gross premiums)..... | \$ 1,158,993.57 |
| Insurance expenses incurred during the year | 1,568,535.86 |
| Loss from loading | 409,542.29 |
| Interest earned during the year | 884,156.49 |
| Investment expenses incurred during the year | 115,921.89 |
| Net income from investment | 768,234.60 |
| Interest required to maintain reserve | 535,186.81 |
| Gain from interest | 233,047.79 |
| Expected mortality on net amount at risk | 1,049,215.00 |
| Actual mortality on net amount at risk | 460,185.97 |
| Gain from mortality | 589,029.03 |
| Per cent. of mortality for year..... | 43.8 |
| Net expected disbursement to annuitants | 1,370.98 |
| Net actual annuity claims incurred | 1,852.80 |
| Loss from annuities | 481.82 |
| Total gain during the year from surrendered and lapsed policies | 83,135.25 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account | 400,165.28 |
| Decrease in special funds and special reserve during the year.. | 472,867.65 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 323.45 |
| Decrease in surplus | 106,999.75 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 92,685.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 16,444.00 |
| Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, for the value of term extension or paid-up insurance allowed thereon | 6,351.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging per cent. of the gross premiums)..... | |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums | 551,872.07 |
| 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 | 27,850.00 |
| Medical examinations and inspections of proposed risks | 43,839.90 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Issues before October, 1907, full preliminary term; later issues net level, modified preliminary (Illinois standard) and select and ultimate; full preliminary term, \$5,205,743.00, reserve, \$2,514,609.00; net level, \$1,724,774.00, reserve, \$56,409.00, modified preliminary term (Illinois standard), \$107,435,006.00, reserve, \$11,831,640.00, select and ultimate, \$1,765,526.00, reserve, \$24,673.00

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 amount, \$41,628,368.00; annual dividend, \$59,812,533.00; deferred dividend, \$14,690,148.00.

Has the company any assessment or stipulated premium insurance in force? Answer Yes. Give the amount thereof, \$1,900,382.00.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 151 | \$ 495,188.00 |
| Colorado policies issued during the year | 31 | 87,500.00 |
| Total | 182 | \$ 582,688.00 |
| Deduct ceased to be in force during the year..... | 55 | 152,175.00 |
| Policies in force Dec. 31, 1924 | 127 | \$ 430,513.00 |
| Losses and claims unpaid Dec. 31 of previous year .. | ... | \$ |
| Losses and claims incurred during the year | 4 | 4,941.00 |
| Total | 4 | \$ 4,941.00 |
| Losses and claims settled during the year in cash, \$4,941.00; by compromise, \$..... | 4 | \$ 4,941.00 |
| Losses and claims unpaid Dec. 31, 1924 ..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses | ... | 14,937.39 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|--|-------------|
| Death claims paid during 1924 | \$ 4,941.00 |
| Endowments paid during 1924 ..... | ..... |
| Annuities paid during 1924 ..... | ..... |
| Disability benefits paid during 1924 ..... | ..... |
| Cash surrenders paid during 1924 ..... | ..... |

THE STATE LIFE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated September 5, 1894. Commenced business September 24, 1894.
Commenced business in Colorado June 29, 1898.
Home Office, State Life Building, Indianapolis, Ind.

President, H. W. BENNETT.
Vice-President, C. F. COFFIN.

Secretary, ALBERT SAHM.
Treasurer, ALBERT SAHM.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$1,220,446.60; re- newal, \$5,265,968.59 | \$ 6,486,415.19 |
| Total investment income | 1,725,785.42 |
| Miscellaneous income | 156,619.63 |
| Total income | \$ 8,368,820.24 |
| Ledger assets December 31, 1923 | 30,213,012.24 |
| Total | \$ 38,581,832.48 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 2,577,214.39 |
| Dividends to policyholders | 1,317,786.61 |
| Paid stockholders for interest or dividends | 1,242,963.78 |
| Commissions | 924,283.42 |
| Other disbursements ..... | ..... |
| Total disbursements | \$ 6,062,248.20 |
| Balance | \$ 32,519,584.28 |

ASSETS

| | |
|-----------------------------|------------------|
| Total admitted assets | \$ 33,456,550.76 |
|-----------------------------|------------------|

LIABILITIES

| | |
|--|------------------|
| Reserve | \$ 28,821,582.16 |
| Other liabilities | 2,635,018.60 |
| Capital Mutual surplus, \$2,000,000.00 | 2,000,000.00 |
| Total Liabilities | \$ 33,456,550.76 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 75,188 | \$178,728,316.00 |
| Outstanding December 31, 1924 | 80,765 | 196,781,700.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 24.47 per cent. of the gross premiums)..... | \$ 1,605,197.13 |
| Insurance expenses incurred during the year..... | 2,052,437.09 |
| Loss from loading..... | 447,239.96 |
| Interest earned during the year..... | 1,758,050.93 |
| Investment expenses incurred during the year..... | 44,882.67 |
| Net income from investment..... | 1,713,168.26 |
| Interest required to maintain reserve..... | 919,754.69 |
| Gain from interest..... | 793,413.57 |
| Expected mortality on net amount at risk..... | 2,065,041.29 |
| Actual mortality on net amount at risk..... | 935,835.61 |
| Gain from mortality..... | 1,129,205.68 |
| Per cent. of mortality for year..... | 45.3 |
| Net expected disbursement to annuitants..... | -2,099.22 |
| Net actual annuity claims incurred..... | 1,200.00 |
| Loss from annuities..... | 3,299.22 |
| Total gain during the year from surrendered and lapsed policies | 36,146.43 |
| Dividends declared to stockholders..... | |
| Decrease in surplus on dividend account..... | 1,438,287.55 |
| Increase in special funds and special reserve during the year... | 9,787.43 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 94,744.87 |
| Increase in surplus..... | |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all first year business per mortality tables used by company in computing its premiums | \$ 370,346.90 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 100,019.00 |
| Reserves released during 1924 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..... | 10,179.38 |
| Loading on first year's premiums on policies issued in 1924 (averaging 57.30 per cent. of the gross premiums)..... | 699,290.49 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 819,129.58 |
| 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..... | |
| Medical examinations and inspections of proposed risks..... | 71,342.49 |
| Advances to agents..... | 342.39 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full preliminary term, level net, and Indiana standard.

| | | | |
|----------------------------|----------------|-------------|---------------|
| Full Preliminary Term..... | \$ 94,000.00 | Reserve.... | \$ 83,100.33 |
| Level Net | 33,979,688.00 | Reserve.... | 7,363,301.16 |
| Indiana Standard | 162,708,062.00 | Reserve.... | 21,469,378.20 |

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, \$182,861,012.00; deferred dividend, \$5,527,246.00; non-participating, \$8,393,492.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 1,075 | \$ 3,887,197.00 |
| Colorado policies issued during the year..... | 113 | 155,933.00 |
| Total | 1,188 | \$ 4,043,130.00 |
| Deduct ceased to be in force during the year..... | 123 | 522,500.00 |
| Policies in force Dec. 31, 1924..... | 1,065 | \$ 3,520,630.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 16 | 47,000.00 |
| Total | 16 | \$ 47,000.00 |
| Losses and claims settled during the year in cash, \$47,000.00; by compromise, \$..... | 16 | \$ 47,000.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 80,420.39 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 47,000.00 |
| Endowments paid during 1924..... | 5,000.00 |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | 509.77 |
| Cash surrenders paid during 1924..... | 16,947.83 |

***STATE LIFE INSURANCE COMPANY OF MONTANA
GREAT FALLS, MONT.**

Incorporated January 6, 1913. Commenced business April 1, 1914.
Commenced business in Colorado June 16, 1923.
Home Office, Minot Building, Great Falls, Mont.

President, GEO. H. STANTON. Secretary, F. E. BEATY.
Vice-President, SAMUEL PHILLIPS. Treasurer, W. S. HOSKING.

CAPITAL

Capital paid up in cash, \$117,500.00

INCOME

| | | |
|---|---------------|----------------------|
| Premium income: first year, \$38,759.96; re- newal, \$144,133.90 | \$ 182,893.86 | |
| Total investment income | 39,809.94 | |
| Miscellaneous income | 19,797.51 | |
| Total income | | \$ 242,501.31 |
| Ledger assets December 31, 1923 | | 683,263.17 |
| Total | | \$ 925,764.48 |

DISBURSEMENTS

| | | |
|---|--------------|----------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 28,280.50 | |
| Dividends to policyholders | 19,771.40 | |
| Paid stockholders for interest or dividends | | |
| Commissions | 31,682.27 | |
| Other disbursements | 57,798.48 | |
| Total disbursements | | \$ 137,532.65 |
| Balance | | \$ 788,231.83 |

ASSETS

Total admitted assets

\$ 829,872.62

LIABILITIES

| | | |
|--|---------------|----------------------|
| Reserve | \$ 462,193.99 | |
| Other liabilities | 121,448.96 | |
| Capital, \$117,500.00; surplus, \$128,729.67 | 246,229.67 | |
| Total liabilities | | \$ 829,872.62 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|-----------------|
| Outstanding December 31, 1923 | 2,702 | \$ 6,015,244.00 |
| Outstanding December 31, 1924 | 2,798 | 6,087,852.00 |

* Withdrew as of February 28, 1925.

GAIN AND LOSS EXHIBIT

| | |
|--|--------------|
| Loading on gross premiums of the year (averaging 21.97 per cent of the gross premiums) | \$ 39,896.38 |
| Insurance expenses incurred during the year | 79,453.98 |
| Loss from loading | 39,557.60 |
| Interest earned during the year | 48,035.23 |
| Investment expenses incurred during the year | 1,929.75 |
| Net income from investment | 46,105.48 |
| Interest required to maintain reserve | 18,540.65 |
| Gain from interest | 27,564.83 |
| Expected mortality on net amount at risk | 45,815.05 |
| Actual mortality on net amount at risk | 7,605.89 |
| Gain from mortality | 38,209.16 |
| Per cent. of mortality for year | 16.6 |
| Net expected disbursement to annuitants | |
| Net actual annuity claims incurred | |
| from annuities | |
| Total gain during the year from surrendered and lapsed policies | 2,751.40 |
| Dividends declared to stockholders | |
| Decrease in surplus on dividend account | |
| Increase in special funds and special reserve during the year.. | 7,938.00 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 3,473.89 |
| Increase in surplus | 40,098.41 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|-------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 6,503.95 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 1,000.00 |
| Reserves released during 1924 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 | 396.79 |
| Loading on first year's premiums on policies issued in 1924 (averaging 69 per cent. of the gross premiums) | 27,198.02 |
| Expenses specifically chargeable to first year's insurance, viz.: | |
| Commissions on first year's premiums..... | 28,797.09 |
| 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 | 262.83 |
| Medical examinations and inspections of proposed risks | 4,756.23 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term, twenty-payment life basis.

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, \$6,087,852.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|--|--------|--------------|
| Colorado policies in force Dec. 31 of previous year | 6 | \$ 19,500.00 |
| Colorado policies issued during the year..... | 13 | 21,025.00 |
| | <hr/> | <hr/> |
| Total | 19 | \$ 40,525.00 |
| Deduct ceased to be in force during the year | | |
| | <hr/> | <hr/> |
| Policies in force Dec. 31, 1924 | 19 | \$ 40,525.00 |
| LOSSES | | |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | ... | ..... |
| | <hr/> | <hr/> |
| Total | ... | \$ |
| Losses and claims settled during the year in cash, | | |
| \$.....; by compromise, \$..... | ... | \$ |
| Losses and claims unpaid Dec. 31, 1924 ..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses | ... | 920.46 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924 | \$ |
| Endowments paid during 1924 ..... | ..... |
| Annuities paid during 1924 ..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924 ..... | ..... |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 4.79 per cent. of the gross premiums)..... | \$ 3,049,174.20 |
| Insurance expenses incurred during the year..... | 16,945,178.42 |
| Loss from loading..... | 13,896,004.22 |
| Interest earned during the year..... | 12,111,550.25 |
| Investment expenses incurred during the year..... | 832,731.00 |
| Net income from investment..... | 11,278,819.25 |
| Interest required to maintain reserve..... | 8,052,104.00 |
| Gain from interest..... | 3,226,715.25 |
| Expected mortality on net amount at risk..... | 26,646,160.00 |
| Actual mortality on net amount at risk..... | 13,029,124.41 |
| Gain from mortality..... | 13,617,035.59 |
| Per cent. of mortality for year..... | 48.90 |
| Net expected disbursement to annuitants..... | 317,334.00 |
| Net actual annuity claims incurred..... | 311,675.34 |
| Gain from annuities..... | 5,658.66 |
| Total gain during the year from surrendered and lapsed policies | 1,401,680.98 |
| Dividends declared to stockholders..... | 1,000,000.00 |
| Decrease in surplus on dividend account..... | 247,201.63 |
| Increase in special funds and special reserve during the year... | 811,314.14 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 1,483,200.92 |
| Increase in surplus..... | 2,254,587.72 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-----------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 2,221,180.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 616,452.00 |
| Reserves released during 1924 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..... | 58,894.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 6.88 per cent. of the gross premiums)..... | 879,652.00 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 5,126,833.00 |
| 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..... | 4,450.14 |
| Medical examinations and inspections of proposed risks..... | 617,457.56 |
| Advances to agents..... | 281.78 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The company values on the full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: The company issued both plans from August 1, 1903, to December 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, \$2,807,576,989.00; participating, annual dividend, \$3,991,558.00; deferred dividend, \$3,729,985.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 4,362 | \$ 14,252,361.00 |
| Colorado policies issued during the year..... | 747 | 2,668,305.00 |
| Total | 5,109 | \$ 16,920,666.00 |
| Deduct ceased to be in force during the year..... | 513 | 1,917,640.00 |
| Policies in force Dec. 31, 1924..... | 4,596 | \$ 15,003,026.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 2,000.00 |
| Losses and claims incurred during the year..... | 59 | 169,776.15 |
| Total | 60 | \$ 171,776.15 |
| Losses and claims settled during the year in cash, \$171,776.15; by compromise, \$..... | 60 | \$ 171,776.15 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..... | ... | 353,553.67 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 138,214.87 |
| Endowments paid during 1924..... | 27,732.00 |
| Annuities paid during 1924..... | 2,802.69 |
| Disability benefits paid during 1924..... | 5,829.28 |
| Cash surrenders paid during 1924..... | 56,886.34 |

THE UNION CENTRAL LIFE INSURANCE COMPANY
CINCINNATI, OHIO

Incorporated February 2, 1867.

Commenced business April 14, 1867.

Commenced business in Colorado April 12, 1889.

Home Office, 1-7 West Fourth Street, Cincinnati, Ohio.

President, JOHN D. SAGE.

Secretary, R. FREDERICK RUST.

Vice-President, GEORGE L. WILLIAMS.

Treasurer, JESSE R. CLARK, JR.

CAPITAL

Capital paid up in cash, \$2,500,000.00.

INCOME

| | |
|---|-------------------------|
| Premium income: first year, \$5,257,251.45; re- newal, \$29,941,604.34 | \$ 35,198,855.79 |
| Total investment income | 11,021,248.77 |
| Miscellaneous income | 1,906,459.41 |
| Total income | \$ 48,126,563.97 |
| Ledger assets December 31, 1923 | 179,626,183.93 |
| Total | \$227,752,747.90 |

DISBURSEMENTS

| | |
|---|-------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 17,525,594.79 |
| Dividends to policyholders | 6,136,692.59 |
| Paid stockholders for interest or dividends | 150,000.00 |
| Commissions | 4,140,022.54 |
| Other disbursements | 5,488,822.88 |
| Total disbursements | \$ 33,441,132.80 |
| Balance | \$194,311,615.10 |

ASSETS

Total admitted assets..... \$205,954,402.84

LIABILITIES

| | |
|---|-------------------------|
| Reserve | \$172,456,206.00 |
| Other liabilities | 20,253,322.53 |
| Capital, \$2,500,000.00; surplus, \$10,744,874.31.... | 13,244,874.31 |
| Total liabilities | \$205,954,402.84 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|---------|--------------------|
| Outstanding December 31, 1923 | 322,156 | \$1,007,110,385.00 |
| Outstanding December 31, 1924 | 338,825 | 1,102,191,892.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|-----------------|
| Loading on gross premiums of the year (averaging 18.45 per cent. of the gross premiums)..... | \$ 6,483,957.65 |
| Insurance expenses incurred during the year..... | 7,254,114.83 |
| Loss from loading..... | 770,157.18 |
| Interest earned during the year..... | 11,351,358.67 |
| Investment expenses incurred during the year..... | 1,215,447.17 |
| Net income from investment..... | 10,135,911.50 |
| Interest required to maintain reserve..... | 6,065,235.00 |
| Gain from interest..... | 4,070,676.50 |
| Expected mortality on net amount at risk..... | 10,991,273.00 |
| Actual mortality on net amount at risk..... | 5,547,655.15 |
| Gain from mortality..... | 5,443,617.85 |
| Per cent. of mortality for year..... | 50.4 |
| Net expected disbursement to annuitants..... | 21,468.00 |
| Net actual annuity claims incurred..... | 38,416.12 |
| Loss from annuities..... | 16,948.12 |
| Total gain during the year from surrendered and lapsed policies | 213,447.96 |
| Dividends declared to stockholders..... | 150,000.00 |
| Decrease in surplus on dividend account..... | 7,606,036.28 |
| Increase in special funds and special reserve during the year... | 122,533.57 |
| Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 29,879.78 |
| Increase in surplus..... | 1,308,044.68 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 652,707.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 291,000.00 |
| Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$123,819.10 being cash value, or the value of term extension or paid-up insurance allowed thereon..... | 74,045.90 |
| Loading on first year's premiums on policies issued in 1924 (averaging 17.52 per cent. of the gross premiums)..... | 778,896.89 |
| Expenses specifically chargeable to first year's insurance, viz: | |
| Commissions on first year's premiums..... | 1,987,813.29 |
| 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..... | ..... |
| Medical examinations and inspections of proposed risks..... | 203,305.93 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve 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.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$13,000,637.00; deferred dividend, \$6,152,565.00; annual dividend, \$1,083,038,690.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|--------------|-------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 6,866 | \$ 18,256,055.00 |
| Colorado policies issued during the year..... | 1,361 | 3,512,304.00 |
| Total | 8,227 | \$ 21,768,359.00 |
| Deduct ceased to be in force during the year..... | 884 | 2,314,506.00 |
| Policies in force Dec. 31, 1924..... | 7,343 | \$ 19,453,853.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 3,272.00 |
| Losses and claims incurred during the year..... | 69 | 183,064.40 |
| Total | 70 | \$ 186,336.40 |
| Losses and claims settled during the year in cash, \$186,336.40; by compromise, \$..... | 70 | \$ 186,336.40 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 633,057.06 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|---------------|
| Death claims paid during 1924..... | \$ 123,736.00 |
| Endowments paid during 1924..... | 62,600.40 |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | 280.00 |
| Cash surrenders paid during 1924..... | 104,166.73 |

UNION MUTUAL LIFE INSURANCE COMPANY PORTLAND, ME.

Incorporated July 17, 1848. Commenced business October 1, 1849.
Commenced business in Colorado May 30, 1883.
Home Office, 396 Congress Street, 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, \$293,272.61; re- newal, \$2,170,421.18 | \$ 2,463,693.79 |
| Total investment income | 908,872.32 |
| Miscellaneous income | 125,952.35 |
| Total income | \$ 3,498,518.46 |
| Ledger assets December 31, 1923 | 19,858,612.60 |
| Total | \$ 23,357,131.06 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 2,224,344.46 |
| Dividends to policyholders | 420,464.61 |
| Paid stockholders for interest or dividends .... | ..... |
| Commissions | 214,812.87 |
| Other disbursements | 441,190.41 |
| Total disbursements | \$ 3,300,812.35 |
| Balance | \$ 20,056,318.71 |

ASSETS

Total admitted assets \$ 19,431,389.82

LIABILITIES

| | |
|--|------------------|
| Reserve | \$ 18,030,377.00 |
| Other liabilities | 587,394.86 |
| Capital, Mutual; surplus, \$813,617.96 | 813,617.96 |
| Total liabilities | \$ 19,431,389.82 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 39,104 | \$ 73,455,808.00 |
| Outstanding December 31, 1924 | 38,223 | 73,687,349.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 19.50 per cent. of the gross premiums) | \$ 484,163.48 |
| Insurance expenses incurred during the year | 518,370.27 |
| Loss from loading | 34,206.79 |
| Interest earned during the year | 908,726.88 |
| Investment expenses incurred during the year | 85,571.93 |
| Net income from investment | 823,154.95 |
| Interest required to maintain reserve | 581,253.00 |
| Gain from interest | 241,901.95 |
| Expected mortality on net amount at risk | 745,064.00 |
| Actual mortality on net amount at risk | 448,499.24 |
| Gain from mortality | 296,564.76 |
| Per cent. of mortality for year | 60.2 |
| Net expected disbursement to annuitants | 2,137.68 |
| Net actual annuity claims incurred | 4,164.11 |
| Loss from annuities | 2,026.43 |
| Total gain during the year from surrendered and lapsed policies | 45,616.43 |
| Dividends declared to stockholders | |
| Decrease in surplus on dividend account | 423,678.83 |
| ...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 | |
| Increase in surplus | 301,806.71 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 35,749.00 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 11,000.00 |
| Reserves released during 1924 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 | 14,352.00 |
| Loading on first year's premiums on policies issued in 1924 (averaging 21.63 per cent. of the gross premiums) | 44,367.26 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums | 100,340.61 |
| Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices | |
| Medical examinations and inspections of proposed risks | 14,582.07 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: On the full level premium reserve system.

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:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|--|------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 625 | \$ 1,386,637.42 |
| Colorado policies issued during the year | 61 | 194,335.87 |
| Total | 686 | \$ 1,580,973.29 |
| Deduct ceased to be in force during the year..... | 89 | 196,560.75 |
| Policies in force Dec. 31, 1924 | 597 | \$ 1,384,412.54 |
| Losses and claims unpaid Dec. 31 of previous year.. | 1 | \$ 16.91 |
| Losses and claims incurred during the year | 14 | 19,497.79 |
| Total | 15 | \$ 19,514.70 |
| Losses and claims settled during the year in cash, \$15,468.47; by compromise, \$1,500.00 | 11 | \$ 16,968.47 |
| Losses and claims unpaid Dec. 31, 1924 | 4 | 2,546.23 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses | | 50,472.88 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|--|--------------|
| Death claims paid during 1924 | \$ 12,923.02 |
| Endowments paid during 1924 | 4,000.00 |
| Annuities paid during 1924 | 9.15 |
| Disability benefits paid during 1924 | |
| Cash surrenders paid during 1924 | 12,818.16 |

**UNITED STATES NATIONAL LIFE AND CASUALTY
COMPANY
CHICAGO, ILL.**

Incorporated May 26, 1923. Commenced business September 7, 1923.
Commenced business in Colorado March 1, 1924.
Home Office, 29 South La Salle Street, Chicago, Ill.

President, ALBERT M. JOHNSON. Secretary, HENRY S. BURROUGHS.
Vice-President, CHAS. H. BOYER. Treasurer, ALBERT M. JOHNSON.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | |
|---|------------------------|
| Premium income: first year, \$4,154.99; renewal, \$18,304.98 | \$ 22,459.97 |
| Total investment income..... | 25,048.82 |
| Miscellaneous income (including casualty de- partment) | 3,881,488.36 |
| Total income | \$ 3,928,997.15 |
| Ledger assets December 31, 1923..... | 634,627.79 |
| Total | \$ 4,563,624.94 |

DISBURSEMENTS

| | |
|--|------------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$ | 9,376.25 |
| Dividends to policyholders..... | ..... |
| Paid stockholders for interest or dividends..... | ..... |
| Commissions | 3,129.37 |
| Other disbursements (including casualty de- partment) | 3,613,120.06 |
| Total disbursements | \$ 3,625,625.68 |
| Balance | \$ 937,999.26 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 910,035.72 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|----------------------|
| Reserve | \$ 139,499.00 |
| Other liabilities (including casualty department) | 244,805.37 |
| Capital, \$300,000.00; surplus, \$225,731.35..... | 525,731.35 |
| Total liabilities | \$ 910,035.72 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|--------------|
| Outstanding December 31, 1923..... | | \$ |
| Outstanding December 31, 1924..... | 6,002 | 2,249,749.00 |

GAIN AND LOSS EXHIBIT

| | |
|---|-------------|
| Loading on gross premiums of the year (averaging 40.5 per cent. of the gross premiums)..... | \$ 9,979.51 |
| Insurance expenses incurred during the year..... | 44,278.03 |
| Loss from loading..... | 34,298.52 |
| Interest earned during the year..... | 23,848.74 |
| Investment expenses incurred during the year..... | ..... |
| Net income from investment..... | 23,848.74 |
| Interest required to maintain reserve..... | 2,509.60 |
| Gain from interest..... | 21,339.14 |
| Expected mortality on net amount at risk..... | 8,218.16 |
| Actual mortality on net amount at risk..... | 5,852.08 |
| Gain from mortality..... | 2,366.08 |
| Per cent. of mortality for year..... | 71.2 |
| Net expected disbursement to annuitants..... | ..... |
| Net actual annuity claims incurred..... | ..... |
| from annuities..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 14.53 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | ..... |
| Increase in special funds and special reserve during the year... | 9,317.57 |
| Net on account of total and permanent disability benefits, or additional accidental death benefits included in life policies ..... | ..... |
| Increase in surplus..... | 62,897.51 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|-------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 1,802.16 |
| Death losses incurred during 1924 on said policies (not deducting reserves) ..... | ..... |
| Reserves released during 1924 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..... | 10.32 |
| Loading on first year's premiums on policies issued in 1924 (averaging 65 per cent. of the gross premiums)..... | 2,372.45 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 1,094.19 |
| 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..... | 4.50 |
| 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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level, modified preliminary term. Modified preliminary term (ordinary and intermediate) \$1,243,212.00, reserve \$138,545.00 (industrial) \$932,239.00; full level (industrial) \$74,298.00, reserve \$954.00.

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:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|----------|------------------|
| Colorado policies in force Dec. 31 of previous year.. | ... | \$ |
| Colorado policies issued during the year..... | 2 | 500.00 |
| Total | 2 | \$ 500.00 |
| Deduct ceased to be in force during the year..... | ... | ..... |
| Policies in force Dec. 31, 1924 | 2 | \$ 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, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 9.38 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|----------|
| Death claims paid during 1924..... | \$ |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | ..... |
| Cash surrenders paid during 1924..... | ..... |

WEST COAST LIFE INSURANCE COMPANY SAN FRANCISCO, CALIF.

Incorporated February 8, 1915. Commenced business February 8, 1915.
Commenced business in Colorado July 26, 1919.
Home Office, 605 Market Street, San Francisco, Calif.

President, JOHN A. KOSTER. Secretary, GORDON THOMSON.
Vice-President, GORDON THOMSON. Treasurer, GEORGE D. CLARK.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$784,932.31; re- newal, \$1,988,692.42 | \$ 2,773,624.73 |
| Total investment income | 614,828.24 |
| Miscellaneous income | 352,482.91 |
| | |
| Total income | \$ 3,740,935.88 |
| Increase of paid-up capital during the year ... | 250,000.00 |
| Ledger assets December 31, 1923 | 8,418,718.97 |
| | |
| Total | \$ 12,409,654.85 |

DISBURSEMENTS

| | |
|---|------------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 900,423.10 |
| Dividends to policyholders | 147,398.85 |
| Paid stockholders for interest or dividends ... | 37,264.22 |
| Commissions | 529,037.46 |
| Other disbursements | 724,229.64 |
| | |
| Total disbursements | \$ 2,338,353.37 |
| | |
| Balance | \$ 10,071,301.48 |

ASSETS

Total admitted assets

\$ 10,649,568.31

LIABILITIES

| | |
|--|------------------|
| Reserve | \$ 8,651,654.00 |
| Other liabilities | 889,547.90 |
| Capital, \$500,000.00; surplus, \$608,336.41 | 1,108,336.41 |
| | |
| Total liabilities | \$ 10,649,568.31 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 35,313 | \$ 64,667,311.00 |
| Outstanding December 31, 1924 | 40,561 | 77,058,168.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging . . . per cent. of the gross premiums) | \$ 771,884.90 |
| Insurance expenses incurred during the year | 1,151,516.38 |
| Loss from loading | 379,631.48 |
| Interest earned during the year | 621,473.68 |
| Investment expenses incurred during the year | 68,879.60 |
| Net income from investment | 552,594.08 |
| Interest required to maintain reserve | 307,119.17 |
| Gain from interest | 245,474.91 |
| Expected mortality on net amount at risk | 752,715.24 |
| Actual mortality on net amount at risk | 422,929.53 |
| Gain from mortality | 329,785.71 |
| Per cent. of mortality for year | 56.2 |
| Net expected disbursement to annuitants | 369.27 |
| Net actual annuity claims incurred | 509.29 |
| Loss from annuities | 140.02 |
| Total gain during the year from surrendered and lapsed policies | 67,825.84 |
| Dividends declared to stockholders | 37,241.00 |
| Decrease in surplus on dividend account | 190,117.68 |
| 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 | 13,671.21 |
| Increase in surplus | 287,657.72 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|---------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 119,755.89 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 24,289.61 |
| Reserves released during 1924 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 | 27,624.34 |
| Loading on first year's premiums on policies issued in 1924 (averaging 59 per cent. of the gross premiums) | 442,424.19 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums | 434,810.70 |
| 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 | 70,323.98 |
| Medical examinations and inspections of proposed risks | 56,006.36 |
| Advances to agents | -5,281.58 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system, Illinois standard, and full preliminary term. Full level premium reserve system \$15,931,249.00, reserve \$905,257.00; Illinois standard \$59,083,039.00, reserve \$6,613,904.00; full preliminary term \$1,993,880.00, reserve \$1,052,607.00.

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, \$46,123,574.00; annual dividend, \$26,535,800.00; deferred dividend, \$4,398,794.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 118 | \$ 333,836.00 |
| Colorado policies issued during the year | 155 | 234,200.00 |
| Total | 273 | \$ 568,036.00 |
| Deduct ceased to be in force during the year | 19 | 94,678.00 |
| Policies in force Dec. 31, 1924 | 254 | \$ 473,358.00 |
| Losses and claims unpaid Dec. 31 of previous year. | | \$ |
| Losses and claims incurred during the year | 15 | 558.71 |
| Total | 15 | \$ 558.71 |
| Losses and claims settled during the year in cash, \$.....; by compromise, \$..... | 12 | \$ 433.71 |
| Losses and claims unpaid Dec. 31, 1924..... | 3 | 125.00 |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses | | 18,750.92 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|--|----------|
| Death claims paid during 1924 | \$ 43.74 |
| Endowments paid during 1924 | |
| Annuities paid during 1924 | |
| Disability benefits paid during 1924 | |
| Cash surrenders paid during 1924 | 486.86 |

**THE WESTERN NATIONAL LIFE INSURANCE COMPANY
CHEYENNE, WYO.**

Incorporated March 23, 1911. Commenced business April 15, 1912.
Commenced business in Colorado April 25, 1917.
Home Office, Citizens National Bank Building, Cheyenne, Wyo.

President, J. T. KENDALL. Secretary, W. E. MULLEN.
Vice-President, DR. GEO. P. JOHNSTON.

CAPITAL

Capital paid up in cash, \$225,000.00.

INCOME

| | | |
|--|---------------|-----------------|
| Premium income: first year, \$104,315.71; re- newal, \$314,179.01 | \$ 418,494.72 | |
| Total investment income | 44,085.74 | |
| Miscellaneous income | 82,453.91 | |
| | <hr/> | |
| Total income | | \$ 545,034.37 |
| Ledger assets December 31, 1923 | | 874,677.67 |
| | | <hr/> |
| Total | | \$ 1,419,712.04 |

DISBURSEMENTS

| | | |
|---|--------------|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. | \$ 87,737.80 | |
| Coupons to policyholders | 15,941.09 | |
| Paid stockholders for interest or dividends | | |
| Commissions | 102,270.27 | |
| Other disbursements | 204,554.80 | |
| | <hr/> | |
| Total disbursements | | \$ 410,503.96 |
| | | <hr/> |
| Balance | | \$ 1,009,208.08 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,082,117.83 |
|-----------------------------|-----------------|

LIABILITIES

| | | |
|---|---------------|-----------------|
| Reserve | \$ 748,108.42 | |
| Other liabilities | 90,034.17 | |
| Capital, \$225,000.00; surplus, \$18,975.24 | \$ 243,975.24 | |
| | <hr/> | |
| Total liabilities | | \$ 1,082,117.83 |

EXHIBIT OF POLICIES

| | Number | Amount |
|-------------------------------------|--------|------------------|
| Outstanding December 31, 1923 | 4,508 | \$ 12,554,414.00 |
| Outstanding December 31, 1924 | 5,322 | 13,605,827.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 33.46 per cent. of the gross premiums) | \$ 133,888.31 |
| Insurance expenses incurred during the year | 237,087.75 |
| Loss from loading | 103,399.44 |
| Interest earned during the year | 48,763.73 |
| Investment expenses incurred during the year ..... | ..... |
| Net income from investment | 48,763.73 |
| Interest required to maintain reserve | 24,404.02 |
| Gain from interest | 24,359.71 |
| Expected mortality on net amount at risk | 112,872.85 |
| Actual mortality on net amount at risk | 45,388.16 |
| Gain from mortality | 67,484.69 |
| Per cent of mortality for year | 40.2 |
| Net expected disbursement to annuitants ..... | ..... |
| Net actual annuity claims incurred ..... | ..... |
| from annuities ..... | ..... |
| Total gain during the year from surrendered and lapsed policies | 4,846.70 |
| Dividends declared to stockholders ..... | ..... |
| Decrease in surplus on dividend account | 16,458.99 |
| Increase in special funds and special reserve during the year .. | 1,217.71 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 20,308.08 |
| Decrease in surplus | 16,420.98 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|--|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums | \$ 34,728.46 |
| Death losses incurred during 1924 on said policies (not deducting reserves) ..... | ..... |
| Reserves released during 1924 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 1924 (averaging 70 per cent. of the gross premiums) | 73,021.00 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums | 79,758.22 |
| 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 | 9,265.31 |
| Advances to agents | 9,216.20 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term, modified preliminary term and select and ultimate. Preliminary term 4%, \$2,631,600.00, reserve, \$237,969.40; preliminary term 3½%, \$8,029,500.00, reserve, \$454,516.01; select and ultimate 4%, \$85,500.00, reserve, \$1,772.82; modified preliminary, 3½%, \$1,175,000.00, reserve, \$29,992.85; level premium 3½%, \$1,348,944.00, reserve, \$10,184.35; extended insurance and paid up insurance, \$130,983.00, reserve, \$5,819.17.

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: Participating annual dividend, \$2,640,000.00; non-participating, \$10,965,827.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|--|--------------|------------------------|
| Colorado policies in force Dec. 31 of previous year.. | 1,252 | \$ 3,510,328.00 |
| Colorado policies issued during the year | 941 | 1,904,229.00 |
| Total | 2,193 | \$ 5,414,557.00 |
| Deduct ceased to be in force during the year..... | 375 | 1,085,131.00 |
| Policies in force, Dec. 31, 1924 | 1,818 | \$ 4,329,426.00 |
| Losses and claims unpaid Dec. 31 of previous year. ... | | \$ |
| Losses and claims incurred during the year..... | 6 | 12,500.00 |
| Total | 6 | \$ 12,500.00 |
| Losses and claims settled during the year in cash, \$12,500.00; by compromise, \$..... | 6 | \$ 12,500.00 |
| Losses and claims unpaid Dec. 31, 1924 ..... |  | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses | | 118,990.83 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|--|--------------|
| Death claims paid during 1924 | \$ 12,500.00 |
| Endowments paid during 1924 ..... | ..... |
| Annuities paid during 1924 ..... | ..... |
| Disability benefits paid during 1924 | 626.29 |
| Cash surrenders paid during 1924 | 4,021.64 |

WESTERN UNION LIFE INSURANCE COMPANY SPOKANE, WASH.

Incorporated October 31, 1906. Commenced business November 23, 1906.
Commenced business in Colorado November 4, 1920.
Home Office, West 1023 Riverside Avenue, Spokane, Wash.

President, R. L. RUTTER. Secretary, LEIGH H. MILLIKIN.
Vice-President, TRUE UNCAPHER. Treasurer, LEIGH H. MILLIKIN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|--|------------------|
| Premium income: first year, \$358,239.43; re- newal, \$1,482,643.26 | \$ 1,840,882.69 |
| Total investment income..... | 479,286.32 |
| Miscellaneous income | 98,474.67 |
| | |
| Total income | \$ 2,418,643.68 |
| Ledger assets December 31, 1923..... | 7,748,422.39 |
| | |
| Total | \$ 10,167,066.07 |

DISBURSEMENTS

| | |
|--|-----------------|
| Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc..... | \$ 709,674.39 |
| Dividends to policyholders..... | 153,561.44 |
| Paid stockholders for interest or dividends..... | ..... |
| Commissions | 117,195.68 |
| Other disbursements | 526,628.27 |
| | |
| Total disbursements | \$ 1,507,059.78 |
| | |
| Balance | \$ 8,660,006.29 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 8,969,634.00 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Reserve | \$ 7,348,242.50 |
| Other liabilities | 833,062.19 |
| Capital, \$200,000.00; surplus, \$588,329.31..... | 788,329.31 |
| | |
| Total liabilities | \$ 8,969,634.00 |

EXHIBIT OF POLICIES

| | Number | Amount |
|------------------------------------|--------|------------------|
| Outstanding December 31, 1923..... | 22,848 | \$ 54,739,001.00 |
| Outstanding December 31, 1924..... | 23,381 | 58,036,952.00 |

GAIN AND LOSS EXHIBIT

| | |
|--|---------------|
| Loading on gross premiums of the year (averaging 25.31 per cent. of the gross premiums)..... | \$ 466,331.29 |
| Insurance expenses incurred during the year..... | 593,769.12 |
| Loss from loading..... | 127,437.83 |
| Interest earned during the year..... | 468,250.38 |
| Investment expenses incurred during the year..... | 60,307.81 |
| Net income from investment..... | 407,942.57 |
| Interest required to maintain reserve..... | 330,516.17 |
| Gain from interest..... | 77,426.40 |
| Expected mortality on net amount at risk..... | 425,894.36 |
| Actual mortality on net amount at risk..... | 254,558.36 |
| Gain from mortality..... | 171,336.00 |
| Per cent. of mortality for year..... | 59.7 |
| Net expected disbursement to annuitants..... | 71.89 |
| Net actual annuity claims incurred..... | 100.00 |
| Loss from annuities..... | 28.11 |
| Total gain during the year from surrendered and lapsed policies | 51,369.58 |
| Dividends declared to stockholders..... | ..... |
| Decrease in surplus on dividend account..... | ..... |
| Increase in special funds and special reserve during the year... | 98,991.72 |
| Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies | 22,679.98 |
| Increase in surplus..... | 95,348.66 |

INTERROGATORIES REGARDING NEW BUSINESS

| | |
|---|--------------|
| Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums..... | \$ 34,794.70 |
| Death losses incurred during 1924 on said policies (not deducting reserves) | 14,000.00 |
| Reserves released during 1924 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..... | 3,156.86 |
| Loading on first year's premiums on policies issued in 1924 (averaging 36.98 per cent. of the gross premiums)..... | 81,014.37 |
| Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums..... | 86,540.85 |
| 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..... | 11,225.00 |
| Medical examinations and inspections of proposed risks..... | 14,253.55 |
| Advances to agents..... | 3,589.31 |

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? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: 1906-1919 and part 1923-1924, all term insurances on full level premium system; 1920-1922 and part 1923-1924, on select and ultimate basis. Full level premium \$43,297,102.00, reserve \$6,118,394.52; select and ultimate \$14,739,850.00, reserve \$1,084,660.72.

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, \$58,036,952.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Colorado policies in force Dec. 31 of previous year.. | 198 | \$ 377,270.00 |
| Colorado policies issued during the year..... | 211 | 484,300.00 |
| Total | 409 | \$ 861,576.00 |
| Deduct ceased to be in force during the year..... | 100 | 191,770.00 |
| Policies in force Dec. 31, 1924..... | 309 | \$ 669,806.00 |
| Losses and claims unpaid Dec. 31 of previous year.. | ... | \$ |
| Losses and claims incurred during the year..... | 2 | 10,770.00 |
| Total | 2 | \$ 10,770.00 |
| Losses and claims settled during the year in cash, \$10,770.00; by compromise, \$..... | 2 | \$ 10,770.00 |
| Losses and claims unpaid Dec. 31, 1924..... | ... | ..... |
| Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses..... | ... | 17,228.39 |

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

| | |
|---|--------------|
| Death claims paid during 1924..... | \$ 10,770.00 |
| Endowments paid during 1924..... | ..... |
| Annuities paid during 1924..... | ..... |
| Disability benefits paid during 1924..... | 289.72 |
| Cash surrenders paid during 1924..... | ..... |

STATISTICAL TABLES

STATISTICAL TABLES

STATISTICAL TABLES

LIFE

| Age | Male | Female | Total | Rate | Notes |
|-----|--------|--------|--------|-------|-------|
| 0 | 100000 | 100000 | 200000 | 100 | |
| 1 | 99500 | 99500 | 199000 | 99.75 | |
| 2 | 99000 | 99000 | 198000 | 99.5 | |
| 3 | 98500 | 98500 | 197000 | 99.25 | |
| 4 | 98000 | 98000 | 196000 | 99.0 | |
| 5 | 97500 | 97500 | 195000 | 98.75 | |
| 6 | 97000 | 97000 | 194000 | 98.5 | |
| 7 | 96500 | 96500 | 193000 | 98.25 | |
| 8 | 96000 | 96000 | 192000 | 98.0 | |
| 9 | 95500 | 95500 | 191000 | 97.75 | |
| 10 | 95000 | 95000 | 190000 | 97.5 | |
| 11 | 94500 | 94500 | 189000 | 97.25 | |
| 12 | 94000 | 94000 | 188000 | 97.0 | |
| 13 | 93500 | 93500 | 187000 | 96.75 | |
| 14 | 93000 | 93000 | 186000 | 96.5 | |
| 15 | 92500 | 92500 | 185000 | 96.25 | |
| 16 | 92000 | 92000 | 184000 | 96.0 | |
| 17 | 91500 | 91500 | 183000 | 95.75 | |
| 18 | 91000 | 91000 | 182000 | 95.5 | |
| 19 | 90500 | 90500 | 181000 | 95.25 | |
| 20 | 90000 | 90000 | 180000 | 95.0 | |
| 21 | 89500 | 89500 | 179000 | 94.75 | |
| 22 | 89000 | 89000 | 178000 | 94.5 | |
| 23 | 88500 | 88500 | 177000 | 94.25 | |
| 24 | 88000 | 88000 | 176000 | 94.0 | |
| 25 | 87500 | 87500 | 175000 | 93.75 | |
| 26 | 87000 | 87000 | 174000 | 93.5 | |
| 27 | 86500 | 86500 | 173000 | 93.25 | |
| 28 | 86000 | 86000 | 172000 | 93.0 | |
| 29 | 85500 | 85500 | 171000 | 92.75 | |
| 30 | 85000 | 85000 | 170000 | 92.5 | |
| 31 | 84500 | 84500 | 169000 | 92.25 | |
| 32 | 84000 | 84000 | 168000 | 92.0 | |
| 33 | 83500 | 83500 | 167000 | 91.75 | |
| 34 | 83000 | 83000 | 166000 | 91.5 | |
| 35 | 82500 | 82500 | 165000 | 91.25 | |
| 36 | 82000 | 82000 | 164000 | 91.0 | |
| 37 | 81500 | 81500 | 163000 | 90.75 | |
| 38 | 81000 | 81000 | 162000 | 90.5 | |
| 39 | 80500 | 80500 | 161000 | 90.25 | |
| 40 | 80000 | 80000 | 160000 | 90.0 | |
| 41 | 79500 | 79500 | 159000 | 89.75 | |
| 42 | 79000 | 79000 | 158000 | 89.5 | |
| 43 | 78500 | 78500 | 157000 | 89.25 | |
| 44 | 78000 | 78000 | 156000 | 89.0 | |
| 45 | 77500 | 77500 | 155000 | 88.75 | |
| 46 | 77000 | 77000 | 154000 | 88.5 | |
| 47 | 76500 | 76500 | 153000 | 88.25 | |
| 48 | 76000 | 76000 | 152000 | 88.0 | |
| 49 | 75500 | 75500 | 151000 | 87.75 | |
| 50 | 75000 | 75000 | 150000 | 87.5 | |
| 51 | 74500 | 74500 | 149000 | 87.25 | |
| 52 | 74000 | 74000 | 148000 | 87.0 | |
| 53 | 73500 | 73500 | 147000 | 86.75 | |
| 54 | 73000 | 73000 | 146000 | 86.5 | |
| 55 | 72500 | 72500 | 145000 | 86.25 | |
| 56 | 72000 | 72000 | 144000 | 86.0 | |
| 57 | 71500 | 71500 | 143000 | 85.75 | |
| 58 | 71000 | 71000 | 142000 | 85.5 | |
| 59 | 70500 | 70500 | 141000 | 85.25 | |
| 60 | 70000 | 70000 | 140000 | 85.0 | |
| 61 | 69500 | 69500 | 139000 | 84.75 | |
| 62 | 69000 | 69000 | 138000 | 84.5 | |
| 63 | 68500 | 68500 | 137000 | 84.25 | |
| 64 | 68000 | 68000 | 136000 | 84.0 | |
| 65 | 67500 | 67500 | 135000 | 83.75 | |
| 66 | 67000 | 67000 | 134000 | 83.5 | |
| 67 | 66500 | 66500 | 133000 | 83.25 | |
| 68 | 66000 | 66000 | 132000 | 83.0 | |
| 69 | 65500 | 65500 | 131000 | 82.75 | |
| 70 | 65000 | 65000 | 130000 | 82.5 | |
| 71 | 64500 | 64500 | 129000 | 82.25 | |
| 72 | 64000 | 64000 | 128000 | 82.0 | |
| 73 | 63500 | 63500 | 127000 | 81.75 | |
| 74 | 63000 | 63000 | 126000 | 81.5 | |
| 75 | 62500 | 62500 | 125000 | 81.25 | |
| 76 | 62000 | 62000 | 124000 | 81.0 | |
| 77 | 61500 | 61500 | 123000 | 80.75 | |
| 78 | 61000 | 61000 | 122000 | 80.5 | |
| 79 | 60500 | 60500 | 121000 | 80.25 | |
| 80 | 60000 | 60000 | 120000 | 80.0 | |
| 81 | 59500 | 59500 | 119000 | 79.75 | |
| 82 | 59000 | 59000 | 118000 | 79.5 | |
| 83 | 58500 | 58500 | 117000 | 79.25 | |
| 84 | 58000 | 58000 | 116000 | 79.0 | |
| 85 | 57500 | 57500 | 115000 | 78.75 | |
| 86 | 57000 | 57000 | 114000 | 78.5 | |
| 87 | 56500 | 56500 | 113000 | 78.25 | |
| 88 | 56000 | 56000 | 112000 | 78.0 | |
| 89 | 55500 | 55500 | 111000 | 77.75 | |
| 90 | 55000 | 55000 | 110000 | 77.5 | |
| 91 | 54500 | 54500 | 109000 | 77.25 | |
| 92 | 54000 | 54000 | 108000 | 77.0 | |
| 93 | 53500 | 53500 | 107000 | 76.75 | |
| 94 | 53000 | 53000 | 106000 | 76.5 | |
| 95 | 52500 | 52500 | 105000 | 76.25 | |
| 96 | 52000 | 52000 | 104000 | 76.0 | |
| 97 | 51500 | 51500 | 103000 | 75.75 | |
| 98 | 51000 | 51000 | 102000 | 75.5 | |
| 99 | 50500 | 50500 | 101000 | 75.25 | |
| 100 | 50000 | 50000 | 100000 | 75.0 | |

COLORADO BUSINESS—LIFE—

| NAME OF COMPANY | Policies in Force December 31, 1923 | | Policies Issued in 1924 | | Policies Terminated 1924 | |
|---|--|------------|----------------------------|------------|-----------------------------|-----------|
| | No. | Amount | No. | Amount | No. | Amount |
| Acacia Mutual Life Association, Washington, D. C. | 347 | \$ 577,500 | 160 | \$ 327,500 | 21 | \$ 40,500 |
| Aetna Life Ins. Co., Hartford, Conn.† | 4,675 | 13,647,727 | 1,288 | 4,777,453 | 688 | 1,969,081 |
| American Central Life Ins. Co., Indianapolis, Ind. | 200 | 382,208 | 108 | 230,517 | 55 | 111,631 |
| American Life Ins. Co., The, Denver, Colo. | 4,871 | 9,579,115 | 1,352 | 2,514,053 | 1,204 | 2,466,038 |
| American Life Ins. Co., Detroit, Mich. | 168 | 318,166 | .... | 2,500 | 13 | 26,041 |
| American Life Re-Ins. Co., Dallas, Tex. | 112 | 345,725 | 13 | 65,199 | 16 | 64,578 |
| American Old Line Ins. Co., Lincoln, Neb. | 68 | 113,000 | 21 | 40,500 | 7 | 23,500 |
| Bankers Life Co., Des Moines, Iowa. | 5,790 | 13,861,549 | 697 | 2,074,969 | 463 | 1,329,038 |
| Bankers National Life Ins. Co., Denver, Colo. | 129 | 613,500 | 281 | 1,019,000 | 70 | 190,000 |
| Bankers Reserve Life Co., The, Omaha, Neb. | 1,136 | 2,424,265 | 76 | 172,984 | 70 | 269,347 |
| Business Men's Assurance Co. of America, Kansas City, Mo. | 133 | 320,000 | 132 | 290,700 | 50 | 135,840 |
| Capitol Life Ins. Co., The, Denver, Colo.† | 5,493 | 19,340,357 | 1,130 | 4,604,320 | 709 | 1,809,876 |
| Central Life Assurance Society of the United States, Des Moines, Iowa. | 576 | 1,048,314 | 197 | 432,762 | 164 | 345,662 |
| Central States Life Ins. Co., St. Louis, Mo. | 2,074 | 3,708,172 | 311 | 681,196 | 236 | 523,500 |
| Cloverleaf Life and Casualty Co., Jacksonville, Ill. (Ordinary) | 266 | 218,140 | 28 | 47,200 | 49 | 61,000 |
| Cloverleaf Life and Casualty Co., Jacksonville, Ill. (Industrial) | 337 | 33,503 | 611 | 39,645 | 532 | 77,901 |
| Columbian National Life Ins. Co., The, Boston, Mass. | 2,628 | 6,265,513 | 237 | 689,751 | 228 | 655,140 |
| Columbus Mutual Life Ins. Co., The, Columbus, Ohio. | 31 | 59,000 | .... | .... | 11 | 18,000 |
| Connecticut General Life Ins. Co., Hartford, Conn.† | 398 | 1,076,305 | 241 | 708,213 | 31 | 306,772 |
| Connecticut Mutual Life Ins. Co., The, Hartford, Conn. | 3,575 | 8,114,654 | 664 | 1,638,808 | 498 | 1,187,934 |
| Continental Assurance Co., Chicago, Ill. | 372 | 698,429 | 111 | 287,027 | 60 | 120,108 |
| Continental Life Ins. Co., St. Louis, Mo. | 2,200 | 3,579,288 | 213 | 470,822 | 184 | 327,094 |
| Dakota Life Ins. Co., Watertown, S. D. | 55 | 192,000 | 18 | 76,000 | 30 | 94,000 |
| Equitable Life Assurance Society of the United States, The, New York, N. Y.† | 7,884 | 18,947,023 | 1,494 | 4,060,621 | 784 | 2,271,034 |

FOR THE YEAR 1924

| Policies in Force December 31, 1924 | | Losses and Claims Incurred in 1924 | | Losses and Claims Paid in 1924 | | Premiums Received Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses |
|--|------------|---------------------------------------|----------|-----------------------------------|---------|--|
| No. | Amount | No. | Amount | No. | Amount | |
| 486 | \$ 864,500 | 2 | \$ 2,000 | .... | \$ 250 | \$ 23,387.35 |
| 5,275 | 16,456,091 | 58 | 120,741 | 58 | 120,978 | 415,100.13 |
| 253 | 501,092 | 1 | 1,000 | .... | ..... | 12,082.04 |
| 5,019 | 9,627,135 | 19 | 51,000 | 19 | 51,000 | 370,229.53 |
| 155 | 294,625 | 3 | 4,500 | 2 | 3,500 | 7,378.78 |
| 109 | 346,346 | .... | ..... | .... | ..... | 4,691.66 |
| 82 | 125,000 | .... | ..... | .... | ..... | 3,344.13 |
| 6,024 | 14,607,480 | 63 | 136,821 | 60 | 130,328 | 401,474.35 |
| 340 | 1,442,500 | 1 | 1,000 | 1 | 1,000 | 48,488.90 |
| 1,142 | 2,327,901 | 3 | 8,500 | 3 | 8,500 | 80,240.06 |
| 215 | 474,860 | .... | ..... | 1 | 1,900 | 9,202.08 |
| 5,914 | 22,134,801 | 39 | 127,292 | 38 | 127,110 | 498,941.33 |
| 609 | 1,135,914 | 2 | 2,000 | 2 | 2,000 | 36,258.48 |
| 2,149 | 3,865,868 | 4 | 5,500 | 5 | 7,000 | 111,248.45 |
| 245 | 204,340 | 1 | 1,000 | 1 | 1,000 | 4,553.95 |
| 366 | 50,247 | .... | ..... | .... | ..... | 1,491.20 |
| 2,637 | 6,300,123 | 25 | 57,724 | 26 | 57,609 | 199,306.70 |
| 20 | 41,000 | .... | ..... | .... | ..... | 2,223.60 |
| 558 | 1,477,746 | 6 | 11,001 | 6 | 11,001 | 39,039.29 |
| 3,741 | 8,565,524 | 18 | 37,767 | 19 | 38,205 | 270,898.61 |
| 423 | 865,348 | 1 | 1,000 | 1 | 1,000 | 27,041.67 |
| 2,229 | 3,723,110 | 16 | 23,525 | 16 | 24,525 | 123,312.88 |
| 43 | 174,000 | .... | ..... | .... | ..... | 5,309.66 |
| 8,594 | 20,736,508 | 104 | 228,474 | 103 | 228,349 | 733,178.45 |

COLORADO BUSINESS—LIFE—

| NAME OF COMPANY | Policies in Force December 31, 1923 | | Policies Issued in 1924 | | Policies Terminated 1924 | |
|--|--|------------|----------------------------|-----------|-----------------------------|-----------|
| | No. | Amount | No. | Amount | No. | Amount |
| Equitable Life Ins. Co. of Iowa, Des Moines, Iowa | 232 | 769,799 | 177 | 376,679 | 61 | 183,868 |
| Farmers and Bankers Life Ins. Co., The, Wichita, Kan. | 579 | 1,083,765 | 75 | 141,434 | 120 | 223,103 |
| Farmers Life Ins. Co., The, Denver, Colo... | 1,810 | 3,403,164 | 524 | 993,895 | 373 | 837,185 |
| Federal Life Ins. Co., Chicago, Ill. | 100 | 241,887 | 25 | 57,862 | 28 | 68,466 |
| Fidelity Mutual Life Ins. Co., The, Phila- delphia, Pa. | 495 | 1,479,432 | 64 | 218,189 | 46 | 156,421 |
| Franklin Life Ins. Co., The, Springfield, Ill. | 735 | 1,825,297 | 224 | 680,668 | 160 | 386,322 |
| Great Northern Life Ins. Co., Wausau, Wis. | 8 | 17,000 | 2 | 2,000 | 3 | 7,931 |
| Great Western Ins. Co., Des Moines, Iowa... | 5 | 8,000 | 12 | 20,500 | 4 | 7,000 |
| Guardian Life Ins. Co. of America, The, New York, N. Y. | 2,138 | 3,828,101 | 329 | 658,247 | 156 | 400,378 |
| Home Life Ins. Co., New York, N. Y. | 2,622 | 6,741,618 | 183 | 623,882 | 127 | 369,044 |
| Inter-Mountain Life Ins. Co., Salt Lake City, Utah | 87 | 123,170 | 13 | 24,540 | 5 | 6,510 |
| International Life Ins. Co., St. Louis, Mo... | 1,608 | 3,284,733 | 398 | 855,711 | 794 | 1,329,531 |
| Jefferson Standard Life Ins. Co., Greensboro, N. C. | 193 | 380,000 | 169 | 597,300 | 85 | 179,500 |
| Kansas City Life Ins. Co., Kansas City, Mo. | 9,346 | 20,294,055 | 1,570 | 3,959,818 | 1,086 | 2,901,271 |
| Liberty Life Ins. Co., The, Topeka, Kan... | 31 | 145,000 | 3 | 6,500 | .... | .... |
| Lincoln Liberty Life Ins. Co., Lincoln, Neb. | .... | .... | 24 | 56,000 | .... | .... |
| Lincoln National Life Ins. Co., The, Port Wayne, Ind. | 1,019 | 3,465,370 | 475 | 1,494,904 | 348 | 1,120,057 |
| Manhattan Life Ins. Co., The, New York, N. Y. | 2,029 | 3,826,373 | 414 | 831,174 | 349 | 756,274 |
| Massachusetts Mutual Life Ins. Co., Spring- field, Mass. | 2,515 | 5,662,343 | 449 | 1,627,357 | 215 | 560,481 |
| Massachusetts Protec- tive Life Assurance Co., The, Worcester, Mass. | 23 | 32,000 | .... | .... | .... | .... |
| Metropolitan Life Ins. Co., New York, N. Y. (Ordinary) | 110,696 | 14,883,829 | 2,874 | 4,795,735 | 1,738 | 3,128,344 |
| Metropolitan Life Ins. Co., New York, N. Y. (Industrial) | 54,003 | 9,692,514 | 24,995 | 4,373,959 | 13,931 | 2,897,433 |
| Midland Life Ins. Co., Kansas City, Mo... | 1,260 | 2,551,796 | 75 | 158,080 | 109 | 301,238 |
| Minnesota Mutual Life Ins. Co., The, St Paul, Minn. | 143 | 297,456 | 48 | 144,301 | 37 | 101,667 |

FOR THE YEAR 1924

| Policies in Force December 31, 1924 | | Losses and Claims Incurred in 1924 | | Losses and Claims Paid in 1924 | | Premiums Received Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses |
|--|------------|---------------------------------------|---------|-----------------------------------|---------|--|
| No. | Amount | No. | Amount | No. | Amount | |
| 348 | 962,610 | 2 | 2,000 | 2 | 2,000 | 44,282.50 |
| 534 | 1,002,096 | 3 | 8,000 | 3 | 8,000 | 30,252.47 |
| 1,961 | 3,559,874 | 11 | 15,500 | 11 | 15,500 | 106,703.92 |
| 97 | 231,283 | 3 | 3,000 | 3 | 3,000 | 5,340.36 |
| 513 | 1,541,200 | 21 | 105,634 | 24 | 121,963 | 54,620.34 |
| 799 | 2,119,643 | 6 | 10,000 | 5 | 9,000 | 59,424.86 |
| 7 | 11,069 | .... | ..... | .... | ..... | 383.61 |
| 13 | 21,500 | .... | ..... | .... | ..... | 593.81 |
| 2,311 | 4,085,970 | 28 | 75,488 | 26 | 64,495 | 144,492.43 |
| 2,678 | 6,996,456 | 27 | 57,537 | 25 | 55,611 | 218,334.56 |
| 95 | 141,200 | .... | ..... | .... | ..... | 5,425.03 |
| 1,212 | 2,810,912 | 8 | 14,960 | 5 | 10,960 | 88,081.73 |
| 277 | 797,800 | 2 | 4,000 | 2 | 4,000 | 28,447.74 |
| 9,830 | 21,352,602 | 43 | 79,500 | 42 | 72,216 | 639,473.67 |
| 34 | 151,500 | .... | ..... | .... | ..... | 1,145.46 |
| 24 | 56,000 | .... | ..... | .... | ..... | 1,978.85 |
| 1,146 | 3,840,217 | 9 | 36,758 | 7 | 34,758 | 80,476.66 |
| 2,094 | 3,901,273 | 18 | 25,130 | 18 | 22,750 | 120,735.30 |
| 2,749 | 6,729,239 | 20 | 80,809 | 18 | 75,809 | 211,228.13 |
| 23 | 32,000 | .... | ..... | .... | ..... | 531.99 |
| 11,832 | 16,551,218 | 157 | 149,759 | 151 | 145,624 | 541,748.43 |
| 65,067 | 11,669,020 | 600 | 9,077 | 605 | 91,518 | 473,502.78 |
| 1,226 | 2,408,366 | 8 | 16,418 | 7 | 13,918 | 67,148.14 |
| 154 | 340,100 | 3 | 9,000 | 3 | 9,000 | 12,062.83 |

COLORADO BUSINESS—LIFE

| NAME OF COMPANY | Policies in Force December 31, 1923 | | Policies Issued in 1924 | | Policies Terminated 1924 | |
|---|--|------------|----------------------------|-----------|-----------------------------|-----------|
| | No. | Amount | No. | Amount | No. | Amount |
| Missouri State Life Ins. Co., St. Louis, Mo... | 2,763 | 5,991,174 | 367 | 868,394 | 336 | 835,792 |
| Montana Life Ins. Co., Helena, Mont. | 142 | 412,000 | 154 | 235,000 | 64 | 111,000 |
| Mountain States Life Ins. Co., Denver, Colo. | 710 | 3,245,370 | 447 | 1,801,222 | 268 | 1,144,047 |
| Mutual Benefit Life Ins. Co., The, Newark, N. J. | 4,544 | 13,884,711 | 426 | 1,707,173 | 209 | 685,999 |
| Mutual Life Ins. Co. of New York, The, New York, N. Y. | 9,912 | 21,583,674 | 1,176 | 3,278,656 | 721 | 1,727,403 |
| National Benefit Life Ins. Co., The, Wash- ington, D. C. | No Colorado Business | | | | | |
| National Life Ins. Co., Montpelier, Vt. | 905 | 2,240,686 | 106 | 420,620 | 66 | 227,816 |
| National Life Ins. Co. of the United States of America, Chicago, Ill. | 1,966 | 4,053,311 | 256 | 470,946 | 235 | 552,966 |
| New England Mutual Life Ins. Co., Boston, Mass. | 2,037 | 6,602,668 | 275 | 957,157 | 210 | 684,060 |
| New York Life Ins. Co., New York, N. Y. | 20,890 | 42,903,047 | 3,841 | 8,916,385 | 1,898 | 4,229,842 |
| North American Life Ins. Co. of Chicago, Chicago, Ill. | 176 | 322,548 | 142 | 199,000 | 24 | 35,841 |
| Northwestern Life Ins. Co. Omaha, Nebraska, Omaha, Neb. .... | ..... | ..... | 35 | 80,500 | ..... | ..... |
| Northwestern Mutual Life Ins. Co., The, Milwaukee, Wis. ... | 13,071 | 39,099,464 | 982 | 3,763,400 | 725 | 1,988,577 |
| Northwestern National Life Ins. Co., Minne- apolis, Minn. | 1,125 | 2,107,141 | 315 | 671,337 | 223 | 485,214 |
| Occidental Life Ins. Co., Albuquerque, N. M. . | 2,082 | 3,969,105 | 527 | 1,029,000 | 472 | 949,684 |
| Occidental Life Ins. Co., Los Angeles, Calif. . | 29 | 106,000 | 96 | 279,976 | 7 | 32,976 |
| Old Line Ins. Co. of Lincoln, Nebraska, The, Lincoln, Neb. . | ..... | ..... | 111 | 193,000 | 10 | 29,500 |
| Omaha Life Ins. Co., Omaha, Neb. | 76 | 259,576 | 270 | 524,572 | 35 | 104,711 |
| Pacific Mutual Life Ins. Co. of California, The, Los Angeles, Calif. . | 5,658 | 11,774,935 | 564 | 1,291,691 | 534 | 1,092,394 |
| Penn Mutual Life Ins. Co., The, Philadel- phia, Pa. | 3,406 | 10,762,143 | 368 | 1,207,055 | 275 | 930,291 |
| Peoria Life Ins. Co., Peoria, Ill. | No Colorado Business | | | | | |
| Phoenix Mutual Life Ins. Co., Hartford, Conn. | 2,356 | 4,735,451 | 306 | 715,252 | 265 | 629,187 |
| Prairie Life Ins. Co., Omaha, Neb. | 47 | 80,500 | 128 | 316,000 | 10 | 26,886 |
| Provident Mutual Life Ins. Co. of Philadel- phia, Philadelphia, Pa. | 4,441 | 9,891,866 | 702 | 1,855,240 | 508 | 1,349,794 |
| Prudential Ins. Co. of America, The, New- ark, N. J. (Ordinary) | 121,432 | 28,559,469 | 3,904 | 6,917,070 | 1,805 | 2,879,829 |

FOR THE YEAR 1924

| Policies in Force December 31, 1924 | | Losses and Claims Incurred in 1924 | | Losses and Claims Paid in 1924 | | Premiums Received Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses |
|--|------------|---------------------------------------|---------|-----------------------------------|---------|--|
| No. | Amount | No. | Amount | No. | Amount | |
| 2,794 | 6,023,776 | 14 | 37,189 | 15 | 38,878 | 191,057.25 |
| 232 | 536,000 | .... | ..... | .... | ..... | 16,395.72 |
| 889 | 3,902,545 | 5 | 17,500 | 5 | 17,500 | 126,804.00 |
| 4,761 | 14,905,885 | 40 | 141,396 | 38 | 125,417 | 440,344.07 |
| 10,367 | 23,134,927 | 114 | 249,100 | 115 | 269,100 | 786,819.42 |
| 945 | 2,433,490 | 39 | 49,993 | 39 | 47,993 | 74,409.07 |
| 1,987 | 3,971,291 | 17 | 29,000 | 15 | 26,000 | 127,015.32 |
| 2,102 | 6,875,765 | 27 | 59,152 | 27 | 66,235 | 213,927.65 |
| 22,833 | 47,589,590 | 311 | 600,805 | 313 | 610,503 | 1,770,765.66 |
| 294 | 485,707 | .... | ..... | .... | ..... | 11,956.14 |
| 35 | 80,500 | .... | ..... | .... | ..... | 2,144.26 |
| 13,328 | 40,874,287 | 158 | 373,215 | 163 | 411,146 | 1,269,893.34 |
| 1,217 | 2,293,264 | 17 | 21,044 | 24 | 29,123 | 77,517.07 |
| 2,137 | 4,048,421 | 6 | 8,458 | 6 | 8,458 | 119,082.30 |
| 118 | 353,000 | 1 | 553 | 1 | 553 | 6,321.96 |
| 101 | 163,500 | .... | ..... | .... | ..... | 4,274.30 |
| 311 | 679,437 | 2 | 3,000 | 2 | 3,000 | 14,475.64 |
| 5,688 | 11,974,232 | 47 | 90,566 | 45 | 89,530 | 448,889.40 |
| 3,499 | 11,038,905 | 29 | 200,709 | 32 | 210,709 | 370,192.19 |
| 2,397 | 4,921,516 | 24 | 46,833 | 23 | 44,432 | 139,415.54 |
| 165 | 370,000 | .... | ..... | .... | ..... | 10,081.98 |
| 4,635 | 10,397,310 | 23 | 67,168 | .... | 70,268 | 307,590.64 |
| 23,531 | 32,596,919 | 236 | 294,453 | 226 | 290,365 | 965,430.95 |

COLORADO BUSINESS—LIFE—

| NAME OF COMPANY | Policies in Force December 31, 1923 | | Policies Issued in 1924 | | Policies Terminated 1924 | |
|---|--|---------------|----------------------------|---------------|-----------------------------|---------------|
| | No. | Amount | No. | Amount | No. | Amount |
| Prudential Ins. Co. of America, The, New- ark, N. J. (Industrial) | 154,551 | 30,207,999 | 29,931 | 3,060,675 | 16,519 | 4,331,863 |
| Reinsurance Life Co. of America, The, Des Moines, Iowa | 15 | 151,839 | 26 | 185,377 | 4 | 16,199 |
| Reliance Life Ins. Co. of Pittsburgh, Pitts- burgh, Pa. | 1,604 | 2,782,438 | 318 | 502,000 | 201 | 404,644 |
| Royal Union Life Ins. Co., Des Moines, Iowa | 151 | 495,188 | 31 | 87,500 | 55 | 152,175 |
| Standard Life Ins. Co., Decatur, Ill. | Merged with International Life Insurance Company of St. Louis, Mo. | | | | | |
| State Life Ins. Co., The, Indianapolis, Ind. | 1,075 | 3,887,197 | 113 | 155,933 | 123 | 522,500 |
| State Life Ins. Co. of Montana, Great Falls, Mont. | .... | ..... | 19 | 40,525 | .... | ..... |
| Travelers Ins. Co. The, Hartford, Conn. | 4,362 | 14,252,361 | 747 | 2,668,305 | 513 | 1,917,640 |
| Union Central Life Ins. Co., The, Cincinnati, Ohio | 6,866 | 18,256,055 | 1,361 | 3,512,304 | 884 | 2,314,506 |
| Union Mutual Life Ins. Co., Portland, Me. | 625 | 1,386,637 | 61 | 194,336 | 89 | 196,561 |
| United States National Life and Casualty Co., Chicago, Ill. | .... | ..... | 2 | 500 | .... | ..... |
| West Coast Life Ins. Co., San Francisco, Calif. | 118 | 333,836 | 155 | 234,200 | 19 | 94,673 |
| Western National Life Ins. Co., The, Chey- enne, Wyo. | 1,252 | 3,510,328 | 941 | 1,904,229 | 375 | 1,085,131 |
| Western Union Life Ins. Co., Spokane, Wash. | 198 | 377,270 | 211 | 484,306 | 100 | 191,770 |
| Totals | 403,780 | \$477,701,642 | 91,919 | \$103,759,209 | 53,830 | \$ 61,711,710 |

† Includes Ordinary and Group Insurance.

FOR THE YEAR 1924

| Policies in Force December 31, 1924 | | Losses and Claims Incurred in 1924 | | Losses and Claims Paid in 1924 | | Premiums Received Without Any Deduc- tion for Losses, Claims, Dividends, Commissions and Other Expenses |
|--|---------------|---------------------------------------|--------------|-----------------------------------|--------------|--|
| No. | Amount | No. | Amount | No. | Amount | |
| 167,963 | 33,936,806 | 1,404 | 231,875 | 1,405 | 233,457 | 1,335,783.61 |
| 37 | 321,017 | .... | ..... | .... | ..... | 3,951.88 |
| 1,721 | 2,879,794 | 7 | 21,028 | 8 | 21,508 | 95,589.89 |
| 127 | 430,513 | 4 | 4,941 | 4 | 4,941 | 14,937.39 |
| 1,065 | 3,520,630 | 16 | 47,000 | 16 | 47,000 | 80,420.39 |
| 19 | 40,525 | .... | ..... | .... | ..... | 920.46 |
| 4,596 | 15,003,026 | 59 | 169,776 | 60 | 171,776 | 353,553.67 |
| 7,343 | 19,453,853 | 69 | 183,064 | 70 | 186,336 | 633,057.06 |
| 597 | 1,384,413 | 14 | 19,498 | 11 | 16,968 | 50,472.88 |
| 2 | 500 | .... | ..... | .... | ..... | 9.38 |
| 254 | 473,358 | 15 | 559 | 12 | 434 | 18,750.92 |
| 1,818 | 4,329,426 | 6 | 12,500 | 6 | 12,500 | 118,990.83 |
| 309 | 669,806 | 2 | 10,770 | 2 | 10,770 | 17,228.39 |
| 441,860 | \$519,749,141 | 4,041 | \$ 4,514,560 | 4,001 | \$ 4,640,777 | \$ 16,583,309.50 |

Fidelity, Surety and Casualty Insurance Companies

1924

Abstracts compiled from the annual statements of the Fidelity, Surety and Casualty Insurance Companies authorized to transact business in the State of Colorado, showing their financial condition on December 31, 1924.

THE AETNA CASUALTY AND SURETY COMPANY HARTFORD, CONN.

Incorporated May 2, 1883.

Commenced business May 26, 1907.

Commenced business in Colorado April 9, 1910.

Home Office, 650 Main Street, Hartford, Conn.

President, M. B. BRAINARD.

Secretary, WILMOT M. SMITH.

Vice-President, C. H. REMINGTON.

Treasurer, M. G. BULKELEY, JR.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$14,517,387.39 |
| Total investment income..... | 742,221.31 |
| Miscellaneous income | 41,209.24 |
| | <hr/> |
| Total income | \$15,300,817.94 |
| Ledger assets December 31, 1923..... | 17,963,176.43 |
| | <hr/> |
| Total | \$33,263,994.37 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 5,379,446.69 |
| Paid stockholders for interest or dividends..... | 240,000.00 |
| Other disbursements | 7,593,753.93 |
| | <hr/> |
| Total disbursements | \$13,213,200.62 |
| Balance | \$20,050,793.75 |

ASSETS

Total admitted assets.....\$21,440,130.77

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$14,278,645.62 |
| Capital, \$2,000,000.00; surplus, \$5,161,485.15..... | 7,161,485.15 |
| | <hr/> |
| Total liabilities | \$21,440,130.77 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$13,341,200.51 |
| Underwriting income earned during 1924..... | 13,300,720.65 |
| Losses incurred during 1924..... | 5,653,018.95 |
| Underwriting expenses incurred during 1924..... | 7,429,529.48 |
| Gain from underwriting during 1924..... | 218,172.22 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,179,020.78 |
| Loss on investments during 1924..... | 20,665.97 |
| Investment expenses incurred during 1924..... | 40,250.26 |
| Gain from investments during 1924..... | 1,118,074.55 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 240,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 846,246.77 |
| Per cent. of losses incurred to premiums earned..... | 42.4 |
| Per cent. of underwriting expenses incurred to premiums earned | 55.7 |
| Per cent. of investment expenses incurred to interest and rents earned | 5.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 92.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 486.86 | \$ 105.36 | \$ 105.36 |
| Health | 48.00 | ..... | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 7,155.46 | 270.00 | 270.00 |
| Liability other than Automobile... .. | 126.73 | ..... | ..... |
| Workmen's Compensation ..... | ..... | 303.57 | 303.57 |
| Fidelity | 9,098.18 | 166.50 | 166.50 |
| Surety | 24,769.43 | 3,930.15 | 3,930.15 |
| Plate Glass | 3,302.76 | 1,001.47 | 1,001.47 |
| Burglary and Theft | 6,795.90 | 4,094.86 | 4,094.86 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | 452.00 | ..... | ..... |
| Automobile Property Damage..... | 7,366.21 | 1,137.77 | 1,137.77 |
| Automobile Collision..... | 3,755.11 | 3,385.05 | 3,385.05 |
| Property Damage and Collision other than Auto | 141.42 | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler | 879.53 | 347.50 | 347.50 |
| Totals | \$ 64,377.59 | \$ 14,742.23 | \$ 14,742.23 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 3,755.11 | 3,385.05 | 3,385.05 |
| Property Damage | 7,366.21 | 1,137.77 | 1,137.77 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 7,155.46 | 270.00 | 270.00 |
| Totals | \$ 18,276.78 | \$ 4,792.82 | \$ 4,792.82 |

AETNA LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
HARTFORD, CONN.

Incorporated June, 1820.

Commenced business October, 1850.

Commenced business in Colorado August 20, 1888.

Home Office, 650 Main Street, Hartford, Conn.

President, M. B. BRAINARD

Secretary, J. M. PARKER, JR.

Vice-President, C. H. REMINGTON.

Treasurer, M. G. BULKELEY, JR.

CAPITAL

Capital paid up in cash, \$10,000,000.00.

INCOME

| | |
|--------------------------------------|-------------------------|
| Net premium income..... | \$ 26,041,130.43 |
| Total investment income..... | 1,319,208.47 |
| Miscellaneous income | 11,336.71 |
| Total income | \$ 27,371,675.61 |
| Ledger assets December 31, 1923..... | 31,797,406.59 |
| Total | \$ 59,169,082.20 |

DISBURSEMENTS

| | |
|--|-------------------------|
| Net amount paid policyholders for losses..... | \$ 13,753,456.07 |
| Paid stockholders for interest or dividends..... | 600,000.00 |
| Other disbursements | 12,222,636.72 |
| Total disbursements | \$ 26,576,092.79 |
| Balance | \$ 32,592,989.41 |

ASSETS

| | |
|--|-------------------------|
| Accident and liability department..... | \$ 33,771,099.45 |
| Life department | 211,785,519.86 |
| Total admitted assets..... | \$245,556,619.31 |

LIABILITIES

| | |
|--|-------------------------|
| Accident and liability department..... | \$ 24,060,247.75 |
| Life department | 190,496,240.88 |
| Liabilities, except capital and surplus.. | \$214,556,488.63 |
| Capital | \$ 10,000,000.00 |
| Surplus, accident and liability department..... | 4,710,851.70 |
| Surplus, life department..... | 16,289,278.98 |
| Total liabilities | \$ 31,000,130.68 |
| Total liabilities | \$245,556,619.31 |

UNDERWRITING EXHIBIT

| | |
|---|------------------|
| Premiums earned during 1924..... | \$ 25,678,282.55 |
| Underwriting income earned during 1924..... | 26,762,610.14 |
| Losses incurred during 1924..... | 13,387,460.93 |
| Underwriting expenses incurred during 1924..... | 12,136,529.63 |
| Gain from underwriting during 1924..... | 238,019.58 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,362,343.86 |
| Loss on investments during 1924..... | 3,377.78 |
| Investment expenses incurred during 1924..... | 119,182.20 |
| Gain from investments during 1924..... | 1,239,783.88 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 600,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 877,803.46 |
| Per cent. of losses incurred to premiums earned..... | 52.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 47.3 |
| Per cent. of investment expenses incurred to interest and rents earned | 8.9 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 96.8 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 19,767.18 | \$ 2,412.55 | \$ 2,340.23 |
| Health | 3,412.27 | 781.81 | 788.95 |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 9,750.36 | 1,112.50 | 1,112.50 |
| Liability other than Automobile... .. | 18,241.51 | 346.25 | 346.25 |
| Workmen's Compensation | 24,653.16 | 19,678.49 | 19,678.49 |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | ..... | ..... | ..... |
| Automobile Collision..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 75,824.48 | \$ 24,331.60 | \$ 24,266.42 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 9,750.36 | 1,112.50 | 1,112.50 |
| Totals | \$ 9,750.36 | \$ 1,112.50 | \$ 1,112.50 |

AMERICAN AUTOMOBILE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated December 21, 1911. Commenced business January 1, 1912.
Commenced business in Colorado June 12, 1912.
Home Office, 1652 Pierce Building, St. Louis, Mo.

President CHARLES W. DISBROW. Secretary, P. R. RYAN.
Vice-President, L. A. HARRIS. Treasurer, L. A. HARRIS.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 5,122,357.54 | |
| Total investment income..... | 194,194.04 | |
| Miscellaneous income | 14,735.37 | |
| | | |
| Total income | | \$ 5,331,286.95 |
| Ledger assets December 31, 1923..... | | 4,681,706.97 |
| | | \$10,012,993.92 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,948,955.65 | |
| Paid stockholders for interest or dividends..... | 60,000.00 | |
| Other disbursements | 2,203,510.57 | |
| | | |
| Total disbursements | | \$ 4,212,466.22 |
| Balance | | \$ 5,800,527.70 |

ASSETS

Total admitted assets..... \$ 5,915,210.99

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$ 4,538,215.10 | |
| Capital, \$300,000.00; surplus, \$1,076,995.89..... | 1,376,995.89 | |
| | | |
| Total liabilities | | \$ 5,915,210.99 |

UNDERWRITING EXHIBIT

| | | |
|---|-----------------|--|
| Premiums earned during 1924..... | \$ 4,600,230.37 | |
| Underwriting income earned during 1924..... | 4,582,744.17 | |
| Losses incurred during 1924..... | 2,250,693.78 | |
| Underwriting expenses incurred during 1924..... | 2,245,902.57 | |
| Gain from underwriting during 1924..... | 86,147.82 | |

INVESTMENT EXHIBIT

| | | |
|---|---------------|--|
| Investment income earned during 1924..... | \$ 352,576.50 | |
| Loss on investments during 1924..... | 34,753.93 | |
| Investment expenses incurred during 1924..... | 5,120.65 | |
| Gain from investments during 1924..... | 322,521.92 | |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 60,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 348,669.74 |
| Per cent. of losses incurred to premiums earned..... | 48.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 48.8 |
| 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..... | 92.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|--------------------|---------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 21,628.77 | 2,072.02 | 1,997.02 |
| Liability other than Automobile... .. | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Auto Fire and Theft..... | 13,880.66 | 1,754.97 | 1,847.11 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 10,029.34 | 2,695.10 | 3,155.74 |
| Automobile Collision | 2,761.69 | 3.60 | -96.40 |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 48,300.46 | \$ 6,525.69 | \$ 6,903.47 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|--------------------|---------------------|
| Fire | \$ 4,922.44 | \$ 40.98 | \$ 55.98 |
| Theft | 8,958.22 | 1,713.99 | 1,791.13 |
| Collision | 2,761.69 | 3.60 | -96.40 |
| Property Damage | 10,029.34 | 2,695.10 | 3,155.74 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 21,628.77 | 2,072.02 | 1,997.02 |
| Totals | \$ 48,300.46 | \$ 6,525.69 | \$ 6,903.47 |

**AMERICAN CREDIT-INDEMNITY COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated April 28, 1893. Commenced business May 1, 1893.
Commenced business in Colorado March 21, 1902.
Executive Office, 511 Locust Street, St. Louis, Mo.

President, J. F. McFADDEN. Secretary, L. J. NOUSS.
Vice-President, H. H. HAENSSLER. Treasurer, GEORGE B. BROWNLEE.

CAPITAL

Capital paid up in cash, \$750,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$ 2,012,174.41 |
| Total investment income..... | 131,999.39 |
| Miscellaneous income | 61,722.87 |
| | <hr/> |
| Total income | \$ 2,205,896.67 |
| Ledger assets December 31, 1923..... | 2,926,553.86 |
| Increase in paid-up capital during year..... | 50,000.00 |
| | <hr/> |
| Total | \$ 5,182,450.53 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 812,118.86 |
| Paid stockholders for interest or dividends..... | 129,347.92 |
| Other disbursements | 1,073,511.62 |
| | <hr/> |
| Total disbursements | \$ 2,014,978.40 |
| | <hr/> |
| Balance | \$ 3,167,472.13 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,025,172.93 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,673,792.49 |
| Capital, \$750,000.00; surplus, \$601,380.44..... | 1,351,380.44 |
| | <hr/> |
| Total liabilities | \$ 3,025,172.93 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,784,202.91 |
| Underwriting income earned during 1924..... | 1,667,771.51 |
| Losses incurred during 1924..... | 818,637.18 |
| Underwriting expenses incurred during 1924..... | 996,104.25 |
| Loss from underwriting during 1924..... | 146,969.92 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 295,205.96 |
| Loss on investments during 1924..... | 20,359.50 |
| Investment expenses incurred during 1924..... | 3,025.05 |
| Gain from investments during 1924..... | 271,818.41 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 129,347.92 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 47,644.36 |
| Per cent. of losses incurred to premiums earned..... | 45.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 55.8 |
| 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..... | 100.2 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision..... | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | 17,458.44 | 3,774.15 | 3,774.15 |
| Sprinkler | | | |
| Totals | \$ 17,458.44 | \$ 3,774.15 | \$ 3,774.15 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

AMERICAN EMPLOYERS' INSURANCE COMPANY BOSTON, MASS.

Incorporated February 10, 1923.

Commenced business March 2, 1923.

Commenced business in Colorado November 1, 1923.

Home Office, 33 Broad Street, Boston, Mass.

President, SAMUEL APPLETON.

Secretary, FRANKLIN P. HORTON.

Vice-President, EDWARD C. STONE.

Treasurer, FRANKLIN P. HORTON.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 723,145.72 |
| Total investment income..... | | 86,170.70 |
| Miscellaneous income | | 30,605.00 |
| | | \$ 839,921.42 |
| Ledger assets December 31, 1923..... | | 2,172,159.43 |
| | | \$ 3,012,080.85 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 242,245.95 |
| Paid stockholders for interest or dividends..... |  | ..... |
| Other disbursements | | 323,170.58 |
| | | \$ 565,416.53 |
| Total disbursements | | \$ 565,416.53 |
| Balance | | \$ 2,446,664.32 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 2,484,195.43 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|--|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 578,530.72 |
| Capital, \$1,000,000.00; surplus, \$905,664.71 | | 1,905,664.71 |
| | | \$ 2,484,195.43 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 491,661.91 |
| Underwriting income earned during 1924..... | | 479,201.63 |
| Losses incurred during 1924..... | | 345,662.95 |
| Underwriting expenses incurred during 1924..... | | 352,520.69 |
| Loss from underwriting during 1924..... | | 218,982.01 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 144,625.55 |
| Loss on investments during 1924..... | | 625.00 |
| Investment expenses incurred during 1924..... | | 2,622.69 |
| Gain from investments during 1924..... | | 141,377.86 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 77,604.15 |
| Per cent. of losses incurred to premiums earned..... | | 70.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 71.7 |
| 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..... | | 112.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 181.89 | \$ 121.42 | \$ 122.42 |
| Health | 113.50 | 217.64 | 337.64 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 1,901.04 | 142.75 | 497.75 |
| Liability other than Automobile.... | 270.48 | | |
| Workmen's Compensation | 570.65 | 66.44 | 66.44 |
| Fidelity | 20.75 | | |
| Surety | 2,425.33 | | |
| Plate Glass | 338.22 | 428.85 | 428.85 |
| Burglary and Theft..... | 483.93 | | |
| Steam Boiler | 365.00 | 281.89 | 514.89 |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | 687.52 | 547.10 | 795.10 |
| Automobile Collision | 188.30 | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 8,046.61 | \$ 1,806.09 | \$ 2,763.09 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 188.30 | | |
| Property Damage | 687.52 | 547.10 | 795.10 |
| Embezzlement | | | |
| Liability | 1,901.04 | 142.75 | 497.75 |
| Totals | \$ 2,776.86 | \$ 689.85 | \$ 1,292.85 |

AMERICAN OLD LINE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
LINCOLN, NEB.

Incorporated 1903.

Commenced business 1903.

Commenced business in Colorado March 1, 1916.

Home Office, Little Block, Lincoln, Neb.

President, M. D. HATCH.

Secretary, O. HAYWARD.

Vice-President, G. M. HATCH.

Treasurer, M. D. HATCH.

CAPITAL

Capital paid up in cash, \$150,000.00.

INCOME

| | |
|--|----------------------|
| Net premium income..... | \$ 28,515.94 |
| Total investment income..... | |
| Miscellaneous income (including life department) | 191,546.05 |
| Total income | \$ 220,061.99 |
| Ledger assets December 31, 1923..... | 341,569.10 |
| Total | \$ 561,631.09 |

DISBURSEMENTS

| | |
|--|----------------------|
| Net amount paid policyholders for losses..... | \$ 15,498.06 |
| Paid stockholders for interest or dividends..... | |
| Other disbursements (including life department)..... | 200,677.87 |
| Total disbursements | \$ 216,175.93 |
| Balance | \$ 345,455.16 |

ASSETS

Total admitted assets.....\$ 348,481.32

LIABILITIES

| | |
|---|----------------------|
| Liabilities, except capital and surplus (including life department) | \$ 168,525.15 |
| Capital, \$150,000.00; surplus, \$29,956.17..... | 179,956.17 |
| Total liabilities | \$ 348,481.32 |

UNDERWRITING EXHIBIT

| | |
|---|--------------|
| Premiums earned during 1924..... | \$ 43,986.44 |
| Underwriting income earned during 1924..... | 43,986.44 |
| Losses incurred during 1924..... | 22,634.00 |
| Underwriting expenses incurred during 1924..... | 12,855.71 |
| Gain from underwriting during 1924..... | 8,446.73 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | See life report |
| Loss on investments during 1924..... | See life report |
| Investment expenses incurred during 1924..... | See life report |
| Gain from investments during 1924..... | See life report |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 31,545.91 |
| Per cent. of losses incurred to premiums earned..... | | 51.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 29.2 |
| 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..... |  | ..... |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|--|-----------------|---------------------|
| Accident | } \$ 876.00 | \$ 258.37 | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile..... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision..... | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 876.00 | \$ 258.37 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

AMERICAN RE-INSURANCE COMPANY HUNTINGDON, PA.

Incorporated March 15, 1917.

Commenced business April 2, 1917.

Commenced business in Colorado April 8, 1920.

Executive Office, 242 South Thirteenth Street, Philadelphia, Pa.

President, HARRY BOULTON.

Secretary, W. B. ATHEY.

Vice-President, H. B. SWOOPE.

Treasurer, O. H. IRWIN.

CAPITAL

Capital paid up in cash, \$750,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,068,155.68 |
| Total investment income..... | 226,500.72 |
| Miscellaneous income | 145,315.04 |
| | <hr/> |
| Total income | \$ 1,439,971.44 |
| Ledger assets December 31, 1923..... | 3,881,309.87 |
| | <hr/> |
| Total | \$ 5,321,281.31 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 375,156.08 |
| Paid stockholders for interest or dividends..... | 150,000.00 |
| Other disbursements | 510,279.15 |
| | <hr/> |
| Total disbursements | \$ 1,035,435.23 |
| Balance | \$ 4,285,846.08 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,439,946.82 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,804,521.65 |
| Capital, \$750,000.00; surplus, \$885,425.17..... | 1,635,425.17 |
| | <hr/> |
| Total liabilities | \$ 4,439,946.82 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,150,282.79 |
| Underwriting income earned during 1924..... | 1,215,681.64 |
| Losses incurred during 1924..... | 588,906.52 |
| Underwriting expenses incurred during 1924..... | 591,893.22 |
| Gain from underwriting during 1924..... | 39,881.90 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 437,705.88 |
| Loss on investments during 1924..... | 5,658.12 |
| Investment expenses incurred during 1924..... | 2,981.40 |
| Gain from investments during 1924..... | 429,169.36 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 150,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 215,510.06 |
| Per cent. of losses incurred to premiums earned..... | | 50.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 51.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 1.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 80.7 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|------------------|---------------------|
| Accident | \$ 141.20 | \$ | \$ |
| Health | 93.04 | 185.71 | 185.71 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 65.64 | | 39.38 |
| Liability other than Automobile.... | 1.57 | | .94 |
| Workmen's Compensation | 27.00 | | 17.55 |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision..... | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 328.45 | \$ 185.71 | \$ 243.58 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | 65.64 | | 39.38 |
| Totals | \$ 65.64 | \$ | \$ 39.38 |

AMERICAN SURETY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 14, 1884. Commenced business April 15, 1884.
Commenced business in Colorado June 22, 1885.
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, \$5,000,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 8,141,420.82 |
| Total investment income..... | | 1,284,783.60 |
| Miscellaneous income..... | | 12,410.59 |
| Total income..... | | \$ 9,438,615.01 |
| Ledger assets December 31, 1923..... | | 16,737,500.22 |
| Total..... | | \$26,176,115.23 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 2,843,001.90 |
| Paid stockholders for interest or dividends..... | | 600,000.00 |
| Other disbursements..... | | 5,399,630.10 |
| Total disbursements..... | | \$ 8,842,632.00 |
| Balance..... | | \$17,333,483.23 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$17,354,336.86 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 9,703,483.44 |
| Capital, \$5,000,000.00; surplus, \$2,650,853.42..... | | 7,650,853.42 |
| Total liabilities..... | | \$17,354,336.86 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 7,972,645.05 |
| Underwriting income earned during 1924..... | | 7,987,190.89 |
| Losses incurred during 1924..... | | 3,072,015.49 |
| Underwriting expenses incurred during 1924..... | | 4,843,667.76 |
| Gain from underwriting during 1924..... | | 71,507.64 |

INVESTMENT EXHIBIT

| | | |
|---|----|--------------|
| Investment income earned during 1924..... | \$ | 1,496,295.54 |
| Loss on investments during 1924..... | | 104,331.13 |
| Investment expenses incurred during 1924..... | | 400,071.17 |
| Gain from investments during 1924..... | | 991,893.24 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 600,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 463,400.88 |
| Per cent. of losses incurred to premiums earned..... | 38.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 60.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 30.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 95.1 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health Automobile Liability ..... | ..... | ..... | ..... |
| Liability other than Automobile... .. | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity | 32,974.52 | 22,330.85 | 34,028.47 |
| Surety | 57,617.91 | 34,807.51 | 9,933.74 |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft..... | 3,874.55 | 836.50 | 836.50 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | ..... | ..... | ..... |
| Automobile Collision..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 94,466.98 | \$ 57,974.86 | \$ 44,798.71 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

BENEFIT ASSOCIATION OF RAILWAY EMPLOYEES CHICAGO, ILL.

Incorporated December 27, 1922. Commenced business February 14, 1923.
Commenced business in Colorado May 17, 1924.
Home Office, 901 Montrose Avenue, Chicago, Ill.

President, ROBERT A. LEITZ. Secretary, G. M. CULVER.
Vice-President, F. B. AHARA. Treasurer, A. BLOOMFIELD.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income | \$ 1,558,683.81 | |
| Total investment income..... | 45,816.90 | |
| Miscellaneous income | 1,654.53 | |
| | | |
| Total income | | \$ 1,606,155.24 |
| Ledger assets December 31, 1923..... | | 799,631.36 |
| | | |
| Total | | \$ 2,405,786.60 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 731,911.63 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | 691,662.95 | |
| | | |
| Total disbursements | | \$ 1,423,574.58 |
| Balance | | \$ 982,212.02 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 992,556.05 |
|----------------------------|---------------|

LIABILITIES

| | |
|--|---------------|
| Liabilities, except capital and surplus..... | \$ 295,326.96 |
| Capital, Mutual; surplus, \$697,229.09..... | 697,229.09 |
| | |
| Total liabilities | \$ 992,556.05 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,507,238.40 |
| Underwriting income earned during 1924..... | 1,491,866.84 |
| Losses incurred during 1924..... | 813,461.00 |
| Underwriting expenses incurred during 1924..... | 876,295.53 |
| Gain from underwriting during 1924..... | 2,110.31 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 47,975.34 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 21,857.11 |
| Gain from investments during 1924..... | 26,118.23 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 28,228.54 |
| Per cent. of losses incurred to premiums earned..... | | 53.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 44.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 46.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 98.1 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 4,654.80 | \$ 6,851.11 | \$ 6,851.11 |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision..... | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 4,654.80 | \$ 6,851.11 | \$ 6,851.11 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

BROTHERHOOD ACCIDENT COMPANY BOSTON, MASS.

Incorporated April 4, 1911.

Commenced business April 4, 1911.

Commenced business in Colorado March 1, 1924.

Home Office, 294 Washington Street, Boston, Mass.

President, CHAS. S. FARQUHAR.

Secretary, CHAS. M. ESTABROOK.

Vice-President, CHAS. S. POWELL.

Treasurer, JOSEPH W. ESTABROOK.

CAPITAL

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

INCOME

| | | |
|--------------------------------------|----|---------------|
| Net premium income..... | \$ | 485,099.11 |
| Total investment income..... | | 14,068.57 |
| Miscellaneous income | | 34,204.50 |
| | | \$ 533,372.18 |
| Ledger assets December 31, 1923..... | | 394,126.13 |
| | | \$ 927,498.31 |

DISBURSEMENTS

| | | |
|--|----|---------------|
| Net amount paid policyholders for losses..... | \$ | 237,935.24 |
| Paid stockholders for interest or dividends..... | | 10,000.00 |
| Other disbursements | | 238,185.88 |
| | | \$ 486,121.12 |
| Balance | | \$ 441,377.19 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 443,518.11 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except capital and surplus..... | \$ | 178,962.43 |
| Capital, \$100,000.00; surplus, \$164,555.68..... | | 264,555.68 |
| | | \$ 443,518.11 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 483,557.01 |
| Underwriting income earned during 1924..... | | 484,136.26 |
| Losses incurred during 1924..... | | 246,579.57 |
| Underwriting expenses incurred during 1924..... | | 203,560.63 |
| Gain from underwriting during 1924..... | | 33,996.06 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 19,799.32 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... |  | ..... |
| Gain from investments during 1924..... | | 19,799.32 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 10,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 43,795.38 |
| Per cent. of losses incurred to premiums earned..... | | 50.9 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 42.0 |
| 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..... | | 91.3 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | } \$ 814.00 | \$ 620.43 | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile..... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 814.00 | \$ 620.43 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

BUSINESS MEN'S ASSURANCE COMPANY OF AMERICA
(CASUALTY DEPARTMENT)
KANSAS CITY, MO.

Incorporated June 28, 1909. Commenced business July 1, 1909.
 Commenced business in Colorado July 7, 1920.
 Home Office, Gates Building, Tenth and Grand Avenue, Kansas City, Mo.

President, W. T. GRANT. Secretary, A. J. RIEDER.
 Vice-President, J. H. TORRANCE. Treasurer, L. D. RAMSEY.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | |
|---|-----------------|
| Net premium income..... | \$ 3,005,108.35 |
| Total investment income..... | |
| Miscellaneous income (including life department)..... | 517,060.84 |
| <hr/> | |
| Total income | \$ 3,522,169.19 |
| Ledger assets December 31, 1923..... | 2,062,566.69 |
| <hr/> | |
| Total | \$ 5,584,735.88 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,586,389.46 |
| Paid stockholders for interest or dividends..... | |
| Other disbursements (including life department)..... | 1,495,951.51 |
| <hr/> | |
| Total disbursements | \$ 3,082,340.97 |
| Balance | \$ 2,502,394.91 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,592,417.28 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus (including life department)..... | \$ 1,938,117.69 |
| Capital, \$250,000.00; surplus, \$404,299.59..... | 654,299.59 |
| <hr/> | |
| Total liabilities | \$ 2,592,417.28 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,993,127.15 |
| Underwriting income earned during 1924..... | 3,057,658.93 |
| Losses incurred during 1924..... | 1,775,389.13 |
| Underwriting expenses incurred during 1924..... | 1,218,113.81 |
| Gain from underwriting during 1924..... | 64,155.99 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | See life report |
| Loss on investments during 1924..... | See life report |
| Investment expenses incurred during 1924..... | See life report |
| Gain from investments during 1924..... | See life report |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 86,186.04 |
| Per cent. of losses incurred to premiums earned..... | | 59.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 40.6 |
| 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..... | | 102.1 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 31,385.69 | \$ 16,440.78 | \$ |
| Health | 58,287.70 | 32,954.60 | ..... |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 89,673.39 | \$ 49,395.38 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

***CLOVERLEAF LIFE AND CASUALTY COMPANY**
(CASUALTY DEPARTMENT)
JACKSONVILLE, ILL.

Incorporated August 30, 1911. Commenced business May 22, 1912.
 Commenced business in Colorado May 15, 1918.
 Home Office, 306 East State Street, Jacksonville, Ill.

President, F. H. ROWE Secretary, R. Y. ROWE
 Vice-President, W. C. BRADISH. Treasurer, C. Y. ROWE.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | | |
|---|----|-----------------|
| Net premium income..... | \$ | 1,527,541.16 |
| Total investment income..... | | 4,581.88 |
| Miscellaneous income (including life department) .. | | 512,952.37 |
| Total income | | \$ 2,045,075.41 |
| Ledger assets December 31, 1923..... | | 1,078,797.44 |
| Total | | \$ 3,123,872.85 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 544,926.23 |
| Paid stockholders for interest or dividends..... | | 13,750.20 |
| Other disbursements (including life department) .. | | 1,365,396.66 |
| Total disbursements | | \$ 1,924,073.09 |
| Balance | | \$ 1,199,799.76 |

ASSETS

Total admitted assets..... \$ 1,205,302.19

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus (including life department) | \$ | 926,847.81 |
| Capital, \$250,000.00; surplus, \$28,954.38..... | | 278,954.38 |
| Total liabilities | | \$ 1,205,802.19 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 1,497,877.20 |
| Underwriting income earned during 1924..... | | 1,493,642.98 |
| Losses incurred during 1924..... | | 558,851.23 |
| Underwriting expenses incurred during 1924..... | | 956,728.53 |
| Loss from underwriting during 1924..... | | 51,936.78 |

* Merged with and took the name of The American Bankers Insurance Company as of February 28, 1925.

INVESTMENT EXHIBIT

| | | |
|---|----|----------|
| Investment income earned during 1924..... | \$ | 4,119.53 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 4,539.12 |
| Loss from investments during 1924..... | | 419.59 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 13,750.20 |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 59,861.49 |
| Per cent. of losses incurred to premiums earned..... | | 37.3 |
| Per cent. of underwriting expenses incurred to premiums earned | | 63.9 |
| Per cent. of investment expenses incurred to interest and rents earned | | 110.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 102.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | } \$ 26,284.04 | \$ 10,892.64 | \$ |
| Health | | | |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | | | |
| Liability other than Automobile... .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 26,284.04 | \$ 10,892.64 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

COLUMBIA CASUALTY COMPANY
NEW YORK, N. Y.

Incorporated February 4, 1920. Commenced business May 1, 1920.
Commenced business in Colorado September 13, 1920.
Home Office, 114 Fifth Avenue, New York, N. Y.

President, CHARLES H. NEELY. Secretary, J. FRED RANGES.
Vice-President, HENRY COLLINS.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 4,477,605.19 |
| Total investment income..... | 184,948.55 |
| Miscellaneous income | 604,740.67 |
| | <hr/> |
| Total income | \$ 5,267,294.41 |
| Ledger assets December 31, 1923..... | 4,754,621.04 |
| | <hr/> |
| Total | \$10,021,915.45 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,929,453.11 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 1,963,464.73 |
| | <hr/> |
| Total disbursements | \$ 3,892,917.84 |
| | <hr/> |
| Balance | \$ 6,128,997.61 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 6,124,861.96 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 4,168,453.76 |
| Capital, \$1,000,000.00; surplus, \$956,408.20..... | 1,956,408.20 |
| | <hr/> |
| Total liabilities | \$ 6,124,861.96 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 3,924,857.56 |
| Underwriting income earned during 1924..... | 3,870,827.07 |
| Losses incurred during 1924..... | 2,187,323.14 |
| Underwriting expenses incurred during 1924..... | 2,008,061.60 |
| Loss from underwriting during 1924..... | 324,857.67 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 393,528.27 |
| Loss on investments during 1924..... | 94,535.35 |
| Investment expenses incurred during 1924..... | 4,656.18 |
| Loss from investments during 1924..... | 294,336.74 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 333,212.10 |
| Per cent. of losses incurred to premiums earned..... | | 55.7 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 51.1 |
| 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..... | | 100.7 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 647.96 | \$ 22.50 | \$ 22.50 |
| Health | 62.96 | 40.70 | -859.30 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 4,018.75 | 1,533.00 | 1,958.00 |
| Liability other than Automobile... .. | 1,620.40 | 440.32 | 362.32 |
| Workmen's Compensation | 3,475.42 | | |
| Fidelity | 579.10 | | |
| Surety | 2,793.72 | | |
| Plate Glass | 947.19 | 40.80 | 40.80 |
| Burglary and Theft..... | 562.88 | | |
| Steam Boiler | 77.49 | | |
| Engine and Machinery..... | 67.85 | | |
| Automobile Property Damage..... | 957.08 | 209.48 | 281.73 |
| Automobile Collision | 453.37 | 208.45 | 208.45 |
| Property Damage and Collision other than Auto | 32.55 | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 16,296.72 | \$ 2,495.25 | \$ 2,014.50 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 453.37 | 208.45 | 208.45 |
| Property Damage | 957.08 | 209.98 | 281.73 |
| Embezzlement | | | |
| Liability | 4,018.75 | 1,533.00 | 1,958.00 |
| Totals | \$ 5,429.20 | \$ 1,951.43 | \$ 2,448.18 |

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
BOSTON, MASS.

Incorporated June 5, 1902. Commenced business September 11, 1902.
 Commenced business in Colorado June 3, 1911.
 Home Office, 77 Franklin Street, Boston, Mass.

President, ARTHUR E. CHILDS. Secretary, WILLIAM H. BROWN.
 Vice-President, FRANCIS P. SEARS. Treasurer, HERBERT L. NEWTON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | | |
|---|----|-----------------|
| Net premium income..... | \$ | 414,817.61 |
| Total investment income..... | | |
| Miscellaneous income (including life department)..... | | 6,882,581.57 |
| | | \$ 7,297,399.18 |
| Total income | | |
| Ledger assets December 31, 1923..... | | 26,459,103.67 |
| Increase of capital during the year..... | | 500,000.00 |
| | | \$34,256,502.85 |
| Total | | |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 217,934.85 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements (including life department)..... | | 5,383,276.71 |
| | | \$ 5,601,211.56 |
| Total disbursements | | |
| Balance | | \$28,655,291.29 |

ASSETS

Total admitted assets.....\$29,672,420.75

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus (including life department) | \$27,247,651.45 |
| Capital, \$1,500,000.00; surplus, \$924,769.30..... | 2,424,769.30 |
| | |
| Total liabilities | \$29,672,420.75 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 417,476.07 |
| Underwriting income earned during 1924..... | | 416,770.24 |
| Losses incurred during 1924..... | | 203,552.43 |
| Underwriting expenses incurred during 1924..... | | 187,859.87 |
| Gain from underwriting during 1924..... | | 25,857.94 |

INVESTMENT EXHIBIT

| | |
|---|--------------------|
| Investment income earned during 1924..... | See life statement |
| Loss on investments during 1924..... | See life statement |
| Investment expenses incurred during 1924..... | See life statement |
| from investments during 1924..... | See life statement |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------------|
| Dividends declared to stockholders during 1924..... | See life statement |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
|crease in surplus during 1924..... | See life statement |
| Per cent. of losses incurred to premiums earned..... | 48.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 44.9 |
| 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 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|--|--------------------|---------------------|
| Accident | \$ 1,747.42 | \$ 951.74 | \$ 559.24 |
| Health | 1,329.52 | 617.93 | 1,437.93 |
| Non-cancellable Accident and Health Automobile Liability | 60.70 | ..... | ..... |
| Liability other than Automobile... .. | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 3,137.64 | \$ 1,569.67 | \$ 1,997.17 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

COMMERCIAL CASUALTY INSURANCE COMPANY NEWARK, N. J.

Incorporated April 2, 1909. Commenced business February 25, 1910.
Commenced business in Colorado September 23, 1922.
Home Office, 43 Washington Street, Newark, N. J.

President, C. W. FEIGENSPAN. Secretary, W. VAN WINKLE.
Vice-President, J. HORACE SHALE. Treasurer, W. C. GARRISON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income..... | \$ 8,291,930.18 |
| Total investment income..... | 320,114.55 |
| Miscellaneous income | 715,058.53 |
| | |
| Total income | \$ 9,327,103.26 |
| Ledger assets December 31, 1923..... | 7,128,459.91 |
| Increase of paid up capital during the year..... | 500,000.00 |
| | |
| Total | \$16,955,563.17 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 3,771,276.18 |
| Paid stockholders for interest or dividends..... | 200,000.00 |
| Other disbursements | 4,089,743.11 |
| | |
| Total disbursements | \$ 8,061,019.29 |
| | |
| Balance | \$ 8,894,543.88 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 9,024,917.19 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$*6,124,917.19 |
| Capital, \$1,500,000.00; surplus, \$1,400,000.00..... | 2,900,000.00 |
| | |
| Total Liabilities | \$ 9,024,917.19 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 7,781,524.61 |
| Underwriting income earned during 1924..... | 7,725,059.61 |
| Losses incurred during 1924..... | 4,094,949.07 |
| Underwriting expenses incurred during 1924..... | 3,923,489.41 |
| Loss from underwriting during 1924 | 293,378.97 |

* Note: Includes additional Voluntary Reserve for Workmen's Compensation losses of \$191,076.79

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 538,717.89 |
| Loss on investments during 1924..... | | 772.45 |
| Investment expenses incurred during 1924..... | | 33,154.82 |
| Gain from investments during 1924..... | | 504,790.62 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 200,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 400,000.00 |
| Per cent. of losses incurred to premiums earned..... | | 52.6 |
| Per cent. of underwriting expenses incurred to premiums earned | | 50.4 |
| Per cent. of investment expenses incurred to interest and rents earned | | 10.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 99.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|--------------------|---------------------|
| Accident | \$ 7,742.42 | \$ 2,370.28 | \$ 3,517.40 |
| Health | 5,818.45 | 3,606.13 | 3,556.13 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 7,733.90 | 1,839.40 | 889.40 |
| Liability other than Automobile..... | 187.52 | | |
| Workmen's Compensation | 1,507.04 | 337.82 | 342.82 |
| Fidelity | 279.50 | 7.65 | 7.65 |
| Surety | 4,853.24 | | |
| Plate Glass | 1,680.49 | 535.68 | 770.68 |
| Burglary and Theft..... | 1,131.17 | 330.39 | 455.39 |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage..... | 3,294.46 | 367.77 | 12.77 |
| Automobile Collision | 479.65 | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 34,707.84 | \$ 9,395.12 | \$ 9,552.24 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|--------------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 479.65 | | |
| Property Damage | 3,294.46 | 367.77 | 12.77 |
| Embezzlement | | | |
| Liability | 7,733.90 | 1,839.40 | 889.40 |
| Totals | \$ 11,508.01 | \$ 2,207.17 | \$ 902.17 |

COMMONWEALTH CASUALTY COMPANY
PHILADELPHIA, PA.

Incorporated March 20, 1906. Commenced business April, 1906.
 Commenced business in Colorado October 8, 1915.
 Home Office, 210-212 South Fifth Street, Philadelphia, Pa.

President, H. C. STEWART. Secretary, E. S. COOK.
 Vice-President, E. W. COOK. Treasurer, CHARLES T. MEGEE.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,207,288.82 |
| Total investment income..... | 32,183.04 |
| Miscellaneous income..... | 10,678.72 |
| Total income..... | \$ 1,250,150.58 |
| Ledger assets December 31, 1923..... | 927,183.26 |
| Total..... | \$ 2,177,333.84 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 586,468.67 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements..... | 555,834.68 |
| Total disbursements..... | \$ 1,142,303.35 |
| Balance..... | \$ 1,035,030.49 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,035,466.54 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$ 664,557.29 |
| Capital, \$300,000.00; surplus, \$70,909.25..... | 370,909.25 |
| Total liabilities..... | \$ 1,035,466.54 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,120,721.68 |
| Underwriting income earned during 1924..... | 1,118,235.87 |
| Losses incurred during 1924..... | 595,527.24 |
| Underwriting expenses incurred during 1924..... | 538,968.93 |
| Loss from underwriting during 1924..... | 16,260.30 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 41,932.55 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 1,194.31 |
| Gain from investments during 1924..... | 40,738.24 |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 24,477.94 |
| Per cent. of losses incurred to premiums earned..... | 53.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 48.0 |
| Per cent. of investment expenses incurred to interest and rents earned | 3.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 97.8 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ 2,337.14 | \$ |
| Health | 7,288.73 | 1,133.88 | 135.00 |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 7,288.73 | \$ 3,471.02 | \$ 135.00 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

CONNECTICUT GENERAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
HARTFORD, CONN.

Incorporated June, 1865. Commenced business October, 1865.
 Commenced business in Colorado March 17, 1922.
 Home Office, 64 Pearl Street, Hartford, Conn.

President, ROBT. W. HUNTINGTON. Secretary, ARTHUR P. WOODWARD.
 Vice-President, GEORGE M. BUCKLEY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | |
|---|------------------------|
| Net premium income..... | \$ 1,519,673.74 |
| Total investment income..... | 247.49 |
| Miscellaneous income (including life department)..... | 18,728,968.86 |
| Total income | \$20,248,890.09 |
| Ledger assets December 31, 1923..... | 49,384,993.33 |
| Increase of paid up capital during the year..... | 1,000,000.00 |
| Total | \$70,633,883.42 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 531,934.51 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements (including life department)..... | 11,033,283.27 |
| Total disbursements | \$11,565,217.78 |
| Balance | \$59,068,665.64 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$63,249,312.91 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Liabilities, except capital and surplus (including life department)..... | \$56,863,036.15 |
| Capital, \$2,000,000.00; surplus, \$4,386,276.76..... | 6,386,276.76 |
| Total liabilities | \$63,249,312.91 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,298,219.80 |
| Underwriting income earned during 1924..... | 1,315,947.97 |
| Losses incurred during 1924..... | 522,604.72 |
| Underwriting expenses incurred during 1924..... | 748,884.87 |
| Gain from underwriting during 1924..... | 44,458.38 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | See life report |
| Loss on investments during 1924..... | See life report |
| Investment expenses incurred during 1924..... | See life report |
| from investments during 1924..... | See life report |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924.....\$ | ..... |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 1,073,307.14 |
| Per cent. of losses incurred to premiums earned..... | 40.2 |
| Per cent. of underwriting expenses incurred to premiums earned | 57.6 |
| 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..... | 96.6 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 9,349.03 | \$ 3,536.86 | \$ 545.45 |
| Health | 1,031.60 | 214.01 | 120.00 |
| Non-cancellable Accident and Health | 4,791.95 | 542.76 | ..... |
| Automobile Liability ..... | ..... | ..... | ..... |
| Liability other than Automobile... | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 15,172.58 | \$ 4,293.63 | \$ 665.45 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

CONTINENTAL CASUALTY COMPANY HAMMOND, IND.

Incorporated November, 1897 Commenced business December, 1897
Commenced business in Colorado November 3, 1900.
Executive Office, 910 South Michigan Avenue, Chicago, Ill.

President, H. G. B. ALEXANDER. Secretary, E. G. TIMME.
Vice-President, H. A. BEHRENS. Treasurer, W. H. ROBERTS.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$12,298,761.06 |
| Total investment income..... | 495,900.28 |
| Miscellaneous income | 70,900.74 |
| Total income | \$12,865,562.08 |
| Ledger assets December 31, 1923..... | -11,776,274.78 |
| Total | \$24,641,829.88 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 5,825,902.77 |
| Paid stockholders for interest or dividends..... | 295,596.00 |
| Other disbursements | 6,344,650.95 |
| Total disbursements | \$12,466,149.72 |
| Balance | \$12,175,687.14 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$12,871,829.48 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus, | \$ 9,871,829.48 |
| Capital, \$2,000,000.00; surplus, \$1,000,000.00 | 3,000,000.00 |
| Total liabilities | \$12,871,829.48 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$12,008,702.48 |
| Underwriting income earned during 1924..... | 17,098,838.02 |
| Losses incurred during 1924..... | 6,208,248.70 |
| Underwriting expenses incurred during 1924..... | 6,288,777.30 |
| Loss from underwriting during 1924..... | 448,139.28 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 829,787.80 |
| Loss on investments during 1924..... | 38,818.19 |
| Investment expenses incurred during 1924..... | 28,139.29 |
| Gain from investments during 1924..... | 778,830.32 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 296,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
|crease in surplus during 1924..... | |
| Per cent. of losses incurred to premiums earned..... | 52.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 51.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 4.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 99.7 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 61,126.69 | \$ 39,991.36 | \$ |
| Health | 33,911.38 | 19,354.85 | ..... |
| Non-cancellable Accident and Health | 3,558.16 | 166.65 | ..... |
| Automobile Liability | 14,295.78 | 4,275.00 | ..... |
| Liability other than Automobile.... | 2,133.69 | ..... | ..... |
| Workmen's Compensation | 12,975.81 | 7,302.48 | ..... |
| Fidelity | 632.11 | 1,088.29 | ..... |
| Surety | 2,590.24 | ..... | ..... |
| Plate Glass | 938.54 | 222.92 | ..... |
| Burglary and Theft..... | 2,177.61 | 135.00 | ..... |
| Steam Boiler | 167.16 | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 6,675.80 | 1,992.61 | ..... |
| Automobile Collision | 3,913.22 | 445.23 | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 145,096.19 | \$ 74,974.39 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 3,913.22 | 445.23 | ..... |
| Property Damage | 6,675.80 | 1,992.61 | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 14,295.78 | 4,275.00 | ..... |
| Totals | \$ 24,884.80 | \$ 6,712.84 | \$ |

CONTINENTAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
ST. LOUIS, MO.

Incorporated March 13, 1907. Commenced business July 20, 1907.
 Commenced business in Colorado March 1, 1920.
 Home Office, Tenth and Olive Streets, St. Louis, Mo.

President, EDMUND P. MELSON. Secretary, J. DE WITT MILLS.
 Vice-President, PICKENS M. HARPER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|---|----|-----------------|
| Net premium income..... | \$ | 79,745.38 |
| Total investment income..... | | 1,298.60 |
| Miscellaneous income (including life department) .. | | 5,242,064.67 |
| | | \$ 5,323,108.65 |
| Ledger assets December 31, 1923..... | | 5,950,530.74 |
| Increase of paid up capital during the year..... | | 10,000.00 |
| | | \$11,283,639.39 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 31,520.02 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements (including life department) .. | | 2,734,156.87 |
| | | \$ 2,765,676.89 |
| Balance | | \$ 8,517,962.50 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 9,014,197.99 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus (including life department) | \$ | 8,300,480.15 |
| Capital, \$500,000.00; surplus, \$213,717.84..... | | 713,717.84 |
| | | \$ 9,014,197.99 |

UNDERWRITING EXHIBIT

| | | |
|---|----|-----------|
| Premiums earned during 1924..... | \$ | 78,473.70 |
| Underwriting income earned during 1924..... | | 77,766.74 |
| Losses incurred during 1924..... | | 32,964.93 |
| Underwriting expenses incurred during 1924..... | | 43,741.58 |
| Gain from underwriting during 1924..... | | 1,060.23 |

INVESTMENT EXHIBIT

| | | |
|---|----|----------|
| Investment income earned during 1924 | \$ | 1,271.72 |
| Loss on investments during 1924..... | | |
| Investment expenses incurred during 1924..... | | |
| Gain from investments during 1924..... | | 1,271.72 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 98,454.45 |
| Per cent. of losses incurred to premiums earned..... | | 42.0 |
| Per cent. of underwriting expenses incurred to premiums earned | | 55.7 |
| 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..... | | 97.0 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|--|------------------|---------------------|
| Accident | \$ 879.59 | \$ 796.19 | \$ 885.47 |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 879.59 | \$ 796.19 | \$ 885.47 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

DETROIT FIDELITY AND SURETY COMPANY
DETROIT, MICH.

Incorporated May, 1920.

Commenced business April, 1921.

Commenced business in Colorado June 12, 1924.

Home Office, Cass and Milwaukee Avenues, Detroit, Mich.

President, HOMER H. McKEE.

Secretary, RALPH J. DALY.

Vice-President, S. F. MASTER.

Treasurer, RALPH J. DALY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | | |
|--|---------------|-----------------|
| Net premium income..... | \$ 867,571.63 | |
| Total investment income..... | 222,047.90 | |
| Miscellaneous income | 218,533.88 | |
| | | \$ 1,308,153.41 |
| Total income | | \$ 1,308,153.41 |
| Ledger assets December 31, 1923..... | | 3,465,785.76 |
| Increase of paid up capital during the year..... | | 211,368.41 |
| | | \$ 4,985,307.58 |
| Total | | \$ 4,985,307.58 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 196,851.39 | |
| Paid stockholders for interest or dividends..... | 54,568.50 | |
| Other disbursements | 498,221.69 | |
| | | \$ 749,641.58 |
| Total disbursements | | \$ 749,641.58 |
| Balance | | \$ 4,285,666.00 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,833,106.11 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus | \$ 727,368.42 |
| Capital, \$2,000,000.00; surplus, \$1,105,737.72..... | 3,105,737.72 |
| | \$ 3,833,106.14 |
| Total liabilities | \$ 3,833,106.14 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924 | \$ 784,065.10 |
| Underwriting income earned during 1924..... | 358,418.13 |
| Losses incurred during 1924 | 231,525.00 |
| Underwriting expenses incurred during 1924..... | 212,199.64 |
| Loss from underwriting during 1924..... | \$8,007.11 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 224,726.78 |
| Loss on investments during 1924..... | 5,960.13 |
| Investment expenses incurred during 1924..... | 11,717.23 |
| Gain from investments during 1924..... | \$97,049.42 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 54,568.50 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Decrease in surplus during 1924..... | | 10,101.43 |
| Per cent. of losses incurred to premiums earned..... | | 31.5 |
| Per cent. of underwriting expenses incurred to premiums earned | | 29.0 |
| Per cent. of investment expenses incurred to interest and rents earned | | 5.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 88.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|--|-----------------|---------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile | | | |
| Workmen's Compensation | | | |
| Fidelity | 45.00 | 6.76 | 6.76 |
| Surety | 12,231.39 | 8,622.54 | 8,622.54 |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 12,276.39 | \$ 8,629.30 | \$ 8,629.30 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

EMPLOYERS INDEMNITY CORPORATION
KANSAS CITY, MO.

Incorporated January 30, 1914.

Commenced business July 1, 1914.

Commenced business in Colorado July 22, 1915.

Home Office, Insurance Building, Tenth and Oak Streets, Kansas City, Mo.

President, E. G. TRIMBLE.

Secretary, JOHN WOODHEAD.

Vice-President, DENNIS HUDSON.

Treasurer, JOHN WOODHEAD.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 2,018,813.14 | |
| Total investment income..... | 82,048.56 | |
| Miscellaneous income | 43,664.25 | |
| Total income | | \$ 2,144,525.95 |
| Ledger assets December 31, 1923..... | | 3,067,455.40 |
| Total | | \$ 5,211,981.35 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,025,102.49 | |
| Paid stockholders for interest or dividends..... | \$4,000.00 | |
| Other disbursements | 1,075,992.62 | |
| Total disbursements | | \$ 2,185,095.11 |
| Balance | | \$ 3,026,886.24 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,632,970.53 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,514,185.69 |
| Capital, \$700,000.00; surplus, \$418,784.84..... | 1,118,784.84 |
| Total liabilities | \$ 2,632,970.53 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,994,762.04 |
| Underwriting income earned during 1924..... | 2,013,879.91 |
| Losses incurred during 1924..... | 1,039,614.26 |
| Underwriting expenses incurred during 1924..... | 961,829.04 |
| Gain from underwriting during 1924..... | 12,436.61 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 95,919.87 |
| Loss on investments during 1924..... | 194,132.48 |
| Investment expenses incurred during 1924..... | 4,773.28 |
| Loss from investments during 1924..... | 102,985.89 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 34,000.00 |
| Dividends declared to policyholders during 1924..... | | 12,154.98 |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 13,295.74 |
| Per cent. of losses incurred to premiums earned..... | | 52.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 48.2 |
| 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..... | | 103.8 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 9,894.05 | \$ 4,282.95 | \$ 6,010.10 |
| Health | | | |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 1,635.76 | 14.75 | ..... |
| Liability other than Automobile... .. | 19.02 | ..... | ..... |
| Workmen's Compensation | 1,329.23 | 2,110.02 | 4,976.52 |
| Fidelity ..... | ..... | ..... | ..... |
| Surety | 653.89 | ..... | ..... |
| Plate Glass | 9,209.37 | 2,698.20 | 2,368.53 |
| Burglary and Theft..... | 453.88 | 12.55 | 12.55 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 459.60 | 90.70 | 75.98 |
| Automobile Collision | 101.50 | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 23,756.35 | \$ 9,209.17 | \$ 13,443.68 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 101.50 | ..... | ..... |
| Property Damage | 459.60 | 90.70 | 75.98 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 1,635.76 | 14.75 | ..... |
| Totals | \$ 2,196.86 | \$ 105.45 | \$ 75.98 |

**EMPLOYERS' LIABILITY ASSURANCE CORPORATION,
LTD.
LONDON, ENGLAND**

Incorporated October 25, 1880. Commenced business in U. S. April, 1881.
Commenced business in Colorado July 27, 1915.
U. S. Branch Office, 33 Broad Street, Boston, Mass.

U. S. Manager, SAMUEL APPLETON.

CAPITAL

Deposit capital, \$250,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$20,185,229.08 |
| Total investment income..... | 986,686.68 |
| Miscellaneous income | 1,095,014.40 |
| | <hr/> |
| Total income | \$22,266,930.16 |
| Ledger assets December 31, 1923..... | 30,387,708.85 |
| | <hr/> |
| Total | \$52,654,639.01 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$11,224,466.51 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 11,391,907.46 |
| | <hr/> |
| Total disbursements | \$22,616,373.97 |
| Balance | \$30,038,265.04 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$29,970,813.76 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$21,679,946.72 |
| Deposit capital, \$250,000.00; surplus, \$8,040,867.04..... | 8,290,867.04 |
| | <hr/> |
| Total liabilities | \$29,970,813.76 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$20,523,121.20 |
| Underwriting income earned during 1924..... | 20,827,921.34 |
| Losses incurred during 1924..... | 11,481,191.51 |
| Underwriting expenses incurred during 1924..... | 9,202,845.49 |
| Loss from underwriting during 1924 | 55,318.66 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,150,602.26 |
| Loss on investments during 1924..... | 159,016.22 |
| Investment expenses incurred during 1924..... | 117,077.03 |
| Gain from investments during 1924..... | 1,183,415.11 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | 9,887.55 |
| Remittances to Home Office in 1924..... | 1,064,042.63 |
| Increase in surplus during 1924..... | 73,944.37 |
| Per cent. of losses incurred to premiums earned..... | 55.9 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.8 |
| Per cent. of investment expenses incurred to interest and rents earned | 12.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 94.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 1,081.62 | \$ 433.45 | \$ -70.55 |
| Health | 878.94 | 506.89 | 831.89 |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 3,520.21 | 1,304.50 | -407.50 |
| Liability other than Automobile.... | 2,320.89 | 1,185.35 | 1,111.35 |
| Workmen's Compensation | 15,383.72 | 13,487.72 | 12,604.72 |
| Fidelity | 279.81 | ..... | ..... |
| Surety | 1,525.55 | 126.83 | 126.83 |
| Plate Glass | 477.70 | 760.36 | 599.36 |
| Burglary and Theft..... | 337.77 | 45.82 | 36.82 |
| Steam Boiler | 129.17 | 357.95 | 357.95 |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage.... | 1,161.30 | 525.81 | 268.81 |
| Automobile Collision | -146.69 | 145.83 | 145.83 |
| Property Damage and Collision other than Auto ..... | ..... | 14.55 | 14.55 |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 26,949.99 | \$ 18,895.06 | \$ 15,620.06 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | -146.69 | 145.83 | 145.83 |
| Property Damage | 1,161.30 | 525.81 | 268.81 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 3,520.21 | 1,304.50 | -407.50 |
| Totals | \$ 4,534.82 | \$ 1,976.14 | \$ 7.14 |

**THE EMPLOYERS' MUTUAL INSURANCE COMPANY
DENVER, COLO.**

Incorporated July 24, 1915.

Commenced business July 27, 1915.

Commenced business in Colorado July 27, 1915.

Home Office, 244-246-247 Coronado Building, Denver, Colo.

President, JOHN J. ROCHE.

Secretary, H. F. NASH.

Vice-President, H. VAN MATER.

Treasurer, LEWIS A. HAYDEN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premlums:

| | | |
|--|---------------|-----------------|
| Workmen's Compensation | \$ 360,611.02 | |
| Total | | \$ 360,611.02 |
| Gross interest on bonds and dividends on stocks.. | \$ 35,493.75 | |
| Gross interest on deposits in trust companies and banks | 2,305.46 | |
| Total interest and rents | | \$ 37,799.21 |
| Excess reserve for reinsurance | | 15,297.85 |
| Total income | | \$ 413,708.08 |
| Ledger assets December 31, 1923 | | 987,939.43 |
| Total | | \$ 1,401,647.51 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses Work- men's Compensation | \$ 132,505.47 |
| Investigation and adjustment of Workmen's Com- pensation claims | 11,250.01 |
| Salaries, fees, other compensation and traveling expenses of officers, directors, trustees and home office employees | 19,916.63 |
| Medical examiners' fees and salaries | 1,200.00 |
| Inspections, including accident prevention | 7,941.60 |
| General office maintenance and expense | 3,291.08 |
| Insurance Department licenses and fees..... | \$ 576.56 |
| Federal taxes | 19.00 |
| City and County of Denver taxes | 1,067.65 |
| County and State taxes (automobiles) | 11.97 |
| ..... | \$ 1,675.18 |
| Legal expenses, \$4,999.92; printing and stationery, \$798.39 | \$ 5,798.31 |
| Policyholders' dividends | 204,296.57 |
| Deposits on policies, \$643.27; suspense item, \$21.43 | \$ 664.70 |
| Refund excess premlums paid | 2,965.69 |
| ..... | \$ 3,630.39 |
| Total disbursements | \$ 391,306.24 |
| Balance | \$ 1,010,341.27 |

LEDGER ASSETS

| | | |
|--|--------------|------------------------|
| Book value of bonds | | \$ 745,792.80 |
| Cash in company's office | \$ 25.00 | |
| Deposits in trust companies and banks on interest | 181,290.68 | |
| | | <u>\$ 181,315.68</u> |
| Gross premiums in course of collection, viz.: | | |
| On policies or renewals effective on or after Octo- ber 1, 1924, Workmen's Compensation | \$ 72,283.61 | |
| Total | | \$ 72,283.61 |
| Other ledger assets, viz.: | | |
| Unearned reinsurance premiums | | 10,750.18 |
| | | <u>\$ 1,010,142.27</u> |
| Ledger assets | | \$ 1,010,142.27 |
| Total admitted assets | | \$ 1,010,142.27 |

LIABILITIES

| | | |
|---|---------------|----------------------|
| Special reserve for unpaid liability and Workmen's Compensation losses | \$ 651,224.37 | |
| Total unpaid claims | | \$ 651,224.37 |
| Total unearned premiums | | 92,482.02 |
| Catastrophe reserve | | 25,000.00 |
| | | <u>\$ 768,706.39</u> |
| Total amount of all liabilities, except capital | | \$ 768,706.39 |
| Capital paid up, Mutual | \$ | |
| Surplus over all liabilities | 241,435.88 | |
| Surplus as regards policyholders | | \$ 241,435.88 |
| Total | | \$ 1,010,142.27 |

UNDERWRITING AND INVESTMENT EXHIBIT

Premiums

| | | Gain in Surplus | Loss in Surplus |
|---|--------------|--------------------|--------------------|
| Total premiums | \$360,611.02 | | |
| Add unearned premiums Dec. 31, 1923 | 93,125.29 | | |
| Total | \$453,736.31 | | |
| Deduct unearned premiums Dec. 31, 1924 | 92,482.02 | | |
| Premiums earned during 1924. | | \$361,254.29 | |

Underwriting Profit and Loss Items

| | |
|---|--------------|
| Underwriting income | \$ 15,297.85 |
| Gain from underwriting profit and loss items | \$ 15,297.85 |
| Underwriting income earned during 1924 | \$376,552.14 |

Losses

| | |
|---|---------------|
| Total losses paid | \$132,505.47 |
| Deduct unpaid losses Dec. 31, 1923 | 665,532.23 |
| Balance | \$-533,026.76 |
| Add unpaid losses Dec. 31, 1924 | 651,224.37 |
| Losses incurred during 1924 .. | \$118,197.61 |

Underwriting Expenses

| | | Gain in Surplus | Loss in Surplus |
|--|--------------|--------------------|--------------------|
| Expense for handling claims .. | \$ 21,420.73 | | |
| Underwriting expenses paid during 1924 | 33,282.47 | | |
| Total | \$ 54,703.20 | | |
| Deduct underwriting expenses unpaid Dec. 31, 1923 | 190.13 | | |
| Balance | \$ 54,513.07 | | |
| Underwriting expenses in- curred during 1924 | | \$ 54,513.07 | |
| Underwriting losses and ex- penses | | \$172,710.68 | |
| Gain from underwriting during 1924 | | | \$203,841.46 |

**INVESTMENT EXHIBIT
Interest and Rents**

Interest and rents earned dur-
ing 1924\$ 37,799.21

Profit on Investments

Investment income earned dur-
ing 1924 \$ 37,799.21
Gain from investments during
1924 \$ 37,799.21

Total gains and losses
from underwriting
and investments . \$241,640.67

MISCELLANEOUS EXHIBIT

| | Gain in Surplus | Loss in Surplus | |
|---|--------------------|--------------------|--------------|
| Dividends declared to policy- holders during 1924 | \$204,296.57 | | |
| Increase in special reserves ... | 204.79 | | |
| Net loss | | | \$204,501.36 |
| Total gains and losses in surplus during 1924 | | \$241,640.67 | \$204,501.36 |
| Surplus Dec. 31, 1923 | \$204,296.57 | | |
| Surplus Dec. 31, 1924 | 241,435.88 | | |
| Increase in surplus during 1924 | | | \$ 37,139.31 |
| Totals | | \$241,640.67 | \$241,640.67 |
| Per cent. of losses to premiums earned | | | 32.7 |
| Per cent. of underwriting expenses incurred to premiums earned .. | | | 15.08 |
| Per cent. of investment expenses incurred to interest and rents earned, none. | | | |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned, 90.9. | | | |

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums re-
ceived since organization of company\$ 3,300,443.49
Net losses paid since organization \$98,140.79
Net dividends paid to policyholders since organization 1,324,370.96

EXHIBIT OF PREMIUMS

| | Workmen's Compensation |
|--|---------------------------|
| In force December 31, 1923 | \$ 414,206.17 |
| Written or received during the year | 393,561.68 |
| Totals | \$ 807,767.85 |
| Deduct expirations and cancellations | 414,206.17 |
| In force at the end of the year | \$ 393,561.68 |
| Deduct amount reinsured | 32,950.66 |
| Net premiums in force | \$ 360,611.02 |

BUSINESS IN COLORADO DURING 1924

| | Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year | Gross Losses Paid |
|------------------------------|--|----------------------|
| Workmen's Compensation | \$ 393,561.68 | \$ 132,505.47 |
| Totals | \$ 393,561.68 | \$ 132,505.47 |

BONDS OWNED DECEMBER 31, 1924

| | | Matur- ity | Option | Book Value | Par Value |
|--|-----|---------------|-----------|---------------|--------------|
| 2nd Liberty Loan..... | 4¼s | M. & N. | 1942 | \$ 82,500.00 | \$ 82,500.00 |
| 3rd Liberty Loan..... | 4¼s | M. & S. | 1928 | 100,000.00 | 100,000.00 |
| 4th Liberty Loan..... | 4¼s | A. & O. | 1938 | 160,000.00 | 160,000.00 |
| 4th Liberty Loan..... | 4¼s | A. & O. | 1938 | 21,856.00 | 25,000.00 |
| 4th Liberty Loan..... | 4¼s | A. & O. | 1938 | 95,617.50 | 110,000.00 |
| 4th Liberty Loan..... | 4¼s | A. & O. | 1938 | 74,005.25 | 85,000.00 |
| 4th Liberty Loan..... | 4¼s | A. & O. | 1938 | 20,395.20 | 21,000.00 |
| National Defense, State of Colorado | 4½s | M. & S. | 1931-5 | 86,550.00 | 87,000.00 |
| Garfield County, School District No. 39 | .6s | M. & S. | 1941 1931 | 9,067.50 | 9,000.00 |
| Kit Carson County, School District No. 2 | .6s | J. & J. | 1951 1936 | 22,000.00 | 22,000.00 |
| Kiowa County School Dis- trict No. 7 | .6s | J. & D. | 1941 1931 | 7,000.00 | 7,000.00 |
| Kiowa County, School Dis- trict No. 9 | .6s | M. & N. | 1941 1936 | 9,179.10 | 9,000.00 |
| Washington and Yuma Counties, School District No. 57 | .6s | F. & A. | 1950 1935 | 1,000.00 | 1,000.00 |
| Pitkin County, Refunding County and Town of Gun- nison | .5s | A. & O. | 1927-31 | 4,950.00 | 5,000.00 |
| City and County of Den- ver, North Denver S. S. District No. 2 | .6s | O. & A. | 1934 | 11,220.00 | 11,000.00 |
| City and County of Den- ver, Harmon Imp. Dis- trict No. 1 | .5s | M. & N. | 1934 | 19,502.00 | 20,000.00 |
| Englewood Sanitary Sewer District No. 1 | .6s | N. & M. | 1942 | 15,975.00 | 15,000.00 |
| Totals | | | | \$745,792.80 | \$774,500.00 |

SUMMARY OF BONDS

| | Book Value | Par Value |
|-----------------------------------|---------------|---------------|
| Government | \$ 554,374.20 | \$ 583,500.00 |
| State, county and municipal | 191,418.60 | 191,000.00 |
| Totals | \$ 745,792.80 | \$ 774,500.00 |

**THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE
UNITED STATES
(CASUALTY DEPARTMENT)
NEW YORK, N. Y.**

Incorporated July 26, 1859. Commenced business July 28, 1859.
Commenced business in Colorado May 10, 1883.
Home Office, 393 Seventh Avenue, New York, N. Y.

President, W. A. DAY. Secretary, W. ALEXANDER.
Vice-President, J. V. E. WESTFALL. Treasurer, M. C. LAFFEY.

CAPITAL

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

INCOME

| | | |
|--|----|--------------------|
| Net premium income | \$ | 1,453,505.40 |
| Total investment income | | |
| Miscellaneous income (including life department) | | 181,252,255.07 |
| | | Total income |
| | | \$182,705,760.47 |
| Ledger assets December 31, 1923 | | 664,682,966.34 |
| | | Total |
| | | \$847,388,726.81 |

DISBURSEMENTS

| | | |
|---|----|---------------------------|
| Net amount paid policyholders for losses | \$ | 745,289.75 |
| Paid stockholders for interest or dividends | | |
| Other disbursements (including life department) | | 146,598,249.89 |
| | | Total disbursements |
| | | \$147,343,539.64 |
| Balance | | \$700,045,187.17 |

ASSETS

Total admitted assets \$725,611,955.71

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus (including life department) | \$ | 675,474,128.73 |
| Capital, \$100,000.00; surplus, \$50,037,826.98 | | 50,137,826.98 |
| | | Total liabilities |
| | | \$725,611,955.71 |

UNDERWRITING EXHIBIT

| | | |
|--|----|--------------|
| Premiums earned during 1924 | \$ | 1,236,923.71 |
| Underwriting income earned during 1924 | | 1,240,812.89 |
| Losses incurred during 1924 | | 761,812.75 |
| Underwriting expenses incurred during 1924 | | 229,206.73 |
| Gain from underwriting during 1924 | | 249,793.41 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | See Life Report |
| Loss on investments during 1924 | See Life Report |
| Investment expenses incurred during 1924 | See Life Report |
| from investments during 1924 | See Life Report |

MISCELLANEOUS EXHIBIT

| | |
|---|-----------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 on group accident and health policies | 6,885.71 |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | See Life Report |
| Per cent. of losses incurred to premiums earned | 61.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 18.5 |
| 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 | 80.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|--------------------|---------------------|
| Accident | \$ 118.46 | \$ | \$ |
| Health | 55.80 | 35.71 | 35.71 |
| Non-cancellable Accident and Health | 5,650.98 | 3,562.74 | 6,601.74 |
| Automobile Liability ..... | ..... | ..... | ..... |
| Liability other than Automobile .. | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft ..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage ..... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 5,825.24 | \$ 3,598.45 | \$ 6,637.45 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE EUROPEAN GENERAL REINSURANCE COMPANY,
LIMITED
LONDON, ENGLAND**

Incorporated May, 1911. Commenced business in U. S. September, 1911.
Commenced business in Colorado December 31, 1913.
U. S. Branch Office, 110 William Street, New York, N. Y.
U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit Capital, \$750,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|-----------------|
| Net premium income | \$ 6,103,829.18 | |
| Total investment income | 401,590.69 | |
| Miscellaneous income | 157,039.11 | |
| | | <hr/> |
| Total income | | \$ 6,662,458.98 |
| Ledger assets December 31, 1923 | | 9,011,407.40 |
| | | <hr/> |
| Total | | \$15,673,866.38 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Net amount paid policyholders for losses | \$ 3,471,549.80 | |
| Paid stockholders for interest or dividends | | |
| Other disbursements | 2,758,814.92 | |
| | | <hr/> |
| Total disbursements | | \$ 6,230,364.72 |
| Balance | | \$ 9,443,501.66 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$10,037,528.34 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 5,537,528.34 |
| Deposit capital, \$750,000.00; surplus, \$750,000.00 | 1,500,000.00 |
| | <hr/> |
| Total Liabilities | \$10,037,528.34 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 5,908,610.66 |
| Underwriting income earned during 1924 | 5,908,610.66 |
| Losses incurred during 1924 | 3,495,232.43 |
| Underwriting expenses incurred during 1924 | 2,534,207.62 |
| Loss from underwriting during 1924 | 120,849.39 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 745,484.94 |
| Loss on investments during 1924 | 27,531.18 |
| Investment expenses incurred during 1924 | 9,872.95 |
| Gain from investments during 1924 | 708,030.81 |

MISCELLANEOUS EXHIBIT

| | |
|---|------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 | 191,866.67 |
|crease in surplus during 1924 ..... | ..... |
| Per cent. of losses incurred to premiums earned..... | 59.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 42.8 |
| 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 | 91.1 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|---------------------|---------------------|
| Accident | \$ 9,417.89 | \$ 5,726.11 | \$ 5,726.11 |
| Health | 3,191.19 | 4,424.03 | 4,424.03 |
| Non-cancellable Accident and Health | 86.90 | ..... | ..... |
| Automobile Liability | 578.30 | ..... | ..... |
| Liability other than Automobile .. | 1,409.11 | ..... | ..... |
| Workmen's Compensation | 37.42 | ..... | ..... |
| Fidelity | 3,881.83 | 5,175.37 | 5,175.37 |
| Surety | 4,094.42 | 19,864.39 | 19,864.39 |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft | 11,561.53 | 1,120.57 | 1,120.57 |
| Steam Boiler | 203.04 | ..... | ..... |
| Engine and Machinery | 377.89 | ..... | ..... |
| Automobile Property Damage ..... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 34,839.52 | \$ 36,310.47 | \$ 36,310.47 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 578.30 | ..... | ..... |
| Totals | \$ 578.30 | \$ | \$ |

TABLES ATTACHED

FEDERAL CASUALTY COMPANY DETROIT, MICH.

Incorporated March 19, 1906. Commenced business May 2, 1906.
 Commenced business in Colorado February 14, 1907.
 Home Office 2901 Woodward Avenue, Detroit, Mich.

President V. D. CLIFF. Secretary, H. A. CLIFF.
 Vice-President, A. L. CLOTFELTER. Treasurer, V. D. CLIFF.

CAPITAL

Capital paid up in cash, \$350,000.00.

INCOME

| | | |
|---------------------------------------|----|-----------------|
| Net premium income | \$ | 554,277.37 |
| Total investment income | | 29,945.62 |
| Miscellaneous income | | 58,046.30 |
| | | \$ 642,269.29 |
| Total income | \$ | 642,269.29 |
| Ledger assets December 31, 1923 | | 536,031.56 |
| | | \$ 1,178,300.85 |
| Total | \$ | 1,178,300.85 |

DISBURSEMENTS

| | | |
|---|----|---------------|
| Net amount paid policyholders for losses | \$ | 202,539.93 |
| Paid stockholders for interest or dividends | | 21,000.00 |
| Other disbursements | | 373,633.38 |
| | | \$ 597,173.31 |
| Total disbursements | \$ | 597,173.31 |
| Balance | \$ | 581,127.54 |

ASSETS

| | | |
|-----------------------------|----|------------|
| Total admitted assets | \$ | 605,338.14 |
|-----------------------------|----|------------|

LIABILITIES

| | | |
|--|----|---------------|
| Liabilities, except capital and surplus | \$ | 135,007.38 |
| Capital, \$350,000.00; surplus, \$120,330.76 | | 470,330.76 |
| | | \$ 605,338.14 |
| Total Liabilities | \$ | 605,338.14 |

UNDERWRITING EXHIBIT

| | | |
|--|----|------------|
| Premiums earned during 1924 | \$ | 547,865.45 |
| Underwriting income earned during 1924 | | 546,902.23 |
| Losses incurred during 1924 | | 208,073.13 |
| Underwriting expenses incurred during 1924 | | 329,374.97 |
| Gain from underwriting during 1924 | | 9,454.13 |

INVESTMENT EXHIBIT

| | | |
|--|----|-----------|
| Investment income earned during 1924 | \$ | 42,245.69 |
| Loss on investments during 1924 | | 2,276.08 |
| Investment expenses incurred during 1924 | | 685.19 |
| Gain from investments during 1924 | | 39,284.42 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ 24,500.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 24,238.55 |
| Per cent. of losses incurred to premiums earned | 37.9 |
| Per cent. of underwriting expenses incurred to premiums earned | 60.0 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 95.8 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident and Health | \$ 7,451.55 | \$ 2,120.50 | \$ 1,301.87 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 7,451.55 | \$ 2,120.50 | \$ 1,301.87 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

FEDERAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
CHICAGO, ILL.

Incorporated September 8, 1899. Commenced business May 5, 1900.
 Commenced business in Colorado March 1, 1917.
 Home Office, 166-168 North Michigan Avenue, Chicago, Ill.

President, ISAAC MILLER HAMILTON. Secretary, W. E. BRIMSTIN.
 Vice-President, L. D. CAVANAUGH. Treasurer, O. E. MERLEY.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income | \$ 1,570,076.02 |
| Total investment income | |
| Miscellaneous income (including life department) | 1,995,014.64 |
| | \$ 3,565,090.66 |
| Total income | |
| Ledger assets December 31, 1923 | 6,703,391.51 |
| | \$10,268,482.17 |
| Total | |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 715,880.45 |
| Paid stockholders for interest or dividends | |
| Other disbursements (including life department) | 2,302,181.94 |
| | \$ 3,018,062.39 |
| Total disbursements | |
| Balance | \$ 7,250,419.78 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 7,561,878.27 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus (including life department) | \$ 7,109,421.36 |
| Capital, \$300,000.00; surplus, \$152,456.91 | 452,456.91 |
| | \$ 7,561,878.27 |
| Total liabilities | |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 1,533,370.60 |
| Underwriting income earned during 1924 | 1,530,405.76 |
| Losses incurred during 1924 | 723,728.57 |
| Underwriting expenses incurred during 1924 | 841,158.30 |
| Loss from underwriting during 1924 | 84,481.11 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | See life report |
| Loss on investments during 1924 | See life report |
| Investment expenses incurred during 1924 | See life report |
| from investments during 1924 | See life report |

MISCELLANEOUS EXHIBIT

| | | |
|---|----|-----------|
| Dividends declared to stockholders during 1924 ..... | \$ | ..... |
| Dividends declared to policyholders during 1924 ..... |  | ..... |
| Receipts from Home Office in 1924 ..... |  | ..... |
| Remittances to Home Office in 1924 ..... |  | ..... |
| Increase in surplus during 1924 | | 18,070.77 |
| Per cent. of losses incurred to premiums earned | | 47.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 54.8 |
| 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 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident and health | \$ 30,963.47 \$ | 8,190.12 \$ | 8,375.99 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 30,963.47 \$ | 8,190.12 \$ | 8,375.99 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

FEDERAL SURETY COMPANY DAVENPORT, IOWA

Incorporated July 7, 1919.

Commenced business July 1, 1920.

Commenced business in Colorado November 15, 1921.

Home Office, 809 Kahl Building, Davenport, Iowa.

President, CHARLES SHULER.

Secretary, FRANK B. YETTER.

Vice-President, G. E. DECKER.

Treasurer, FRANK B. YETTER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|---|---------------|-----------------|
| Net premium income | \$ 978,921.15 | |
| Total investment income | 51,234.83 | |
| Miscellaneous income | 86,722.43 | |
| | | \$ 1,116,878.41 |
| Total income | | \$ 1,116,878.41 |
| Ledger assets December 31, 1923 | | 1,466,419.14 |
| Increase of paid up capital during the year | | 180,000.00 |
| | | \$ 2,763,297.55 |
| Total | | \$ 2,763,297.55 |

DISBURSEMENTS

| | | |
|---|---------------|-----------------|
| Net amount paid policyholders for losses | \$ 279,007.44 | |
| Paid stockholders for interest or dividends | 29,520.00 | |
| Other disbursements | 601,333.32 | |
| | | \$ 909,860.76 |
| Total disbursements | | \$ 909,860.76 |
| Balance | | \$ 1,853,436.79 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,845,866.47 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 685,296.85 |
| Capital, \$1,000,000.00; surplus, \$160,569.62 | 1,160,569.62 |
| | \$ 1,845,866.47 |
| Total liabilities | \$ 1,845,866.47 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924 | \$ 908,129.20 |
| Underwriting income earned during 1924 | 914,557.11 |
| Losses incurred during 1924 | 450,411.90 |
| Underwriting expense incurred during 1924 | 512,370.77 |
| Loss from underwriting during 1924 | 48,223.56 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924 | \$ 58,526.57 |
| Loss on investments during 1924 | 1,082.96 |
| Investment expense incurred during 1924 | 1,082.96 |
| Gain from investments during 1924 | 57,443.61 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ 29,520.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 74,581.12 |
| Per cent. of losses incurred to premiums earned | 49.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 56.4 |
| Per cent. of investment expenses incurred to interest and rents earned | 1.9 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 102.0 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 1,175.32 | \$ 391.07 | \$ 241.07 |
| Health | 882.74 | 218.00 | 249.43 |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 1,136.02 | ..... | ..... |
| Liability other than Automobile | 1,274.05 | ..... | ..... |
| Workmen's Compensation | 6,961.35 | 4,345.57 | 8,527.83 |
| Fidelity | 2,054.20 | ..... | ..... |
| Surety | 24,442.08 | 16,579.36 | 18,579.36 |
| Plate Glass | 744.38 | 471.21 | 542.71 |
| Burglary and Theft | 379.76 | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 409.23 | 97.77 | 111.17 |
| Automobile Collision | 17.35 | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 39,476.48 | \$ 22,102.98 | \$ 28,251.57 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 17.35 | ..... | ..... |
| Property Damage | 409.23 | 97.77 | 111.17 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 1,136.02 | ..... | ..... |
| Totals | \$ 1,562.60 | \$ 97.77 | \$ 111.17 |

FIDELITY AND CASUALTY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 20, 1876.

Commenced business May 1, 1876.

Commenced business in Colorado June 14, 1883.

Home Office, 92-94 Liberty Street, New York, N. Y.

President, ROBERT J. HILLAS.

Secretary, CHARLES L. NEWMILLER.

Vice-President, THEODORE E. GATY.

CAPITAL

Capital paid up in cash, \$4,000,000.00.

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income | \$20,707,948.81 |
| Total investment income | 1,392,973.65 |
| Miscellaneous income | 298,761.21 |
| | \$22,399,683.67 |
| Total income | \$22,399,683.67 |
| Ledger assets December 31, 1923 | 30,192,171.20 |
| | \$52,591,854.87 |
| Total | \$52,591,854.87 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 9,481,435.37 |
| Paid stockholders for interest or dividends ..... | ..... |
| Other disbursements | 11,125,313.15 |
| | \$20,606,748.52 |
| Total disbursements | \$20,606,748.52 |
| Balance | \$31,985,106.35 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$31,917,861.21 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$22,615,206.12 |
| Capital, \$4,000,000.00; surplus, \$5,302,655.09 | 9,302,655.09 |
| | \$31,917,861.21 |
| Total liabilities | \$31,917,861.21 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$19,938,782.71 |
| Underwriting income earned during 1924 | 20,114,674.74 |
| Losses incurred during 1924 | 11,118,528.41 |
| Underwriting expenses incurred during 1924 | 10,118,413.03 |
| Loss from underwriting during 1924 | 1,122,266.70 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | \$ 2,439,677.91 |
| Loss on investments during 1924 | 34,366.40 |
| Investment expenses incurred during 1924 | 192,322.24 |
| Gain from investments during 1924 | 2,212,989.27 |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 720,000.00 |
| Dividends declared to policyholders during 1924 | |
| Receipts from Home Office in 1924 | |
| Remittances to Home Office in 1924 | |
| Increase in surplus during 1924 | 401,140.30 |
| Per cent. of losses incurred to premiums earned | 55.7 |
| Per cent. of underwriting expenses incurred to premiums earned | 50.7 |
| Per cent. of investment expenses incurred to interest and rents earned | 13.8 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 98.3 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 10,377.06 | \$ 7,285.94 | ..... |
| Health | 2,174.88 | 743.98 | ..... |
| Non-cancellable Accident and Health ..... |  |  | ..... |
| Automobile Liability | 10,970.39 | 942.50 | ..... |
| Liability other than Automobile .. | 12,698.51 | 3,646.75 | ..... |
| Workmen's Compensation | 20,668.69 | 11,238.90 | ..... |
| Fidelity | 3,766.17 | 13,888.62 | ..... |
| Surety | 11,432.20 | 16,978.91 | ..... |
| Plate Glass | 3,168.02 | 916.49 | ..... |
| Burglary and Theft | 4,132.04 | 333.69 | ..... |
| Steam Boiler | 480.25 | 688.47 | ..... |
| Engine and Machinery | 4,487.25 | 15,874.91 | ..... |
| Automobile Property Damage | 4,392.78 | 1,054.68 | ..... |
| Automobile Collision | 185.12 |  | ..... |
| Property Damage and Collision other than Auto | 112.00 | 11.00 | ..... |
| Live Stock ..... |  |  | ..... |
| Credit ..... |  |  | ..... |
| Sprinkler ..... |  |  | ..... |
| Totals | \$ 89,045.36 | \$ 73,604.84 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 185.12 | ..... | ..... |
| Property Damage | 4,392.78 | 1,054.68 | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 10,970.39 | 942.50 | ..... |
| Totals | \$ 15,548.29 | \$ 1,997.18 | \$ |

FIDELITY AND DEPOSIT COMPANY OF MARYLAND BALTIMORE, MD.

Incorporated February, 1890.

Commenced business June, 1890.

Commenced business in Colorado March 28, 1893.

Home Office, Northwest Corner Charles and Lexington Streets,
Baltimore, Md.

President, CHARLES R. MILLER.

Secretary, ROBERT S. HART.

Vice-President, GEO. L. RADCLIFFE.

Treasurer, ROLAND BENJAMIN.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|-----------------|
| Net premium income | \$10,823,232.88 | |
| Total investment income | 808,908.25 | |
| Miscellaneous income | 422,815.75 | |
| | | |
| Total income | | \$12,054,956.88 |
| Ledger assets December 31, 1923 | | 16,615,912.37 |
| | | |
| Total | | \$28,670,869.25 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Net amount paid policyholders for losses | \$ 3,247,530.45 | |
| Paid stockholders for interest or dividends | 499,815.00 | |
| Other disbursements | 6,544,838.25 | |
| | | |
| Total disbursements | | \$10,292,183.70 |
| Balance | | \$18,378,685.55 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$18,131,761.88 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$11,187,117.33 |
| Capital, \$5,000,000.00; surplus, \$1,944,644.55 | 6,944,644.55 |
| | |
| Total liabilities | \$18,131,761.88 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$10,184,817.04 |
| Underwriting income earned during 1924 | 10,251,858.26 |
| Losses incurred during 1924 | 4,130,161.86 |
| Underwriting expenses incurred during 1924 | 6,089,229.17 |
| Gain from underwriting during 1924 | 32,467.23 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | \$ 1,282,300.77 |
| Loss on investments during 1924 | 89,079.46 |
| Investment expenses incurred during 1924 | 203,885.95 |
| Gain from investments during 1924 | 989,335.36 |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 499,815.00 |
| Dividends declared to policyholders during 1924 | |
| Receipts from Home Office in 1924 | |
| Remittances to Home Office in 1924 | |
| Increase in surplus during 1924 | 346,451.82 |
| Per cent. of losses incurred to premiums earned | 40.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 59.8 |
| Per cent. of investment expenses incurred to interest and rents earned | 25.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 95.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health Automobile Liability ..... | ..... | ..... | ..... |
| Liability other than Automobile .. | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | 34.55 | ..... |
| Fidelity | 43,865.81 | 20,786.67 | 37,936.67 |
| Surety | 66,888.30 | 25,019.77 | 52,469.77 |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft | 9,166.36 | 3,387.97 | 3,348.97 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage ..... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 119,920.47 | \$ 49,228.96 | \$ 93,755.41 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**GENERAL ACCIDENT FIRE AND LIFE ASSURANCE
CORPORATION, LIMITED
PERTH, SCOTLAND**

Incorporated February 23, 1891. Commenced business in U. S. March 9, 1899.
Commenced business in Colorado June 29, 1906.
U. S. Branch Office, Fourth and Walnut Streets, Philadelphia, Pa.

U. S. Manager, FREDERICK RICHARDSON.

CAPITAL

Deposit capital, \$500,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|-----------------|
| Net premium income | \$12,481,690.82 | |
| Total investment income | 411,894.81 | |
| Miscellaneous income | 342,682.62 | |
| | | |
| Total income | | \$13,236,268.25 |
| Ledger assets December 31, 1923 | | 11,498,905.07 |
| | | |
| Total | | \$24,735,173.32 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Net amount paid policyholders for losses | \$ 5,969,339.85 | |
| Paid stockholders for interest or dividends ..... | ..... |  |
| Other disbursements | 5,949,501.18 | |
| | | |
| Total disbursements | | \$11,918,841.03 |
| Balance | | \$12,816,322.29 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$13,203,400.10 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$11,168,680.00 |
| Deposit capital, \$500,000.00; surplus, \$1,534,720.10 | 2,034,720.10 |
| | |
| Total liabilities | \$13,203,400.10 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$19,310,929.36 |
| Underwriting income earned during 1924 | 13,299,323.43 |
| Losses incurred during 1924 | 6,973,212.97 |
| Underwriting expenses incurred during 1924 | 5,375,296.17 |
| Loss from underwriting during 1924 | 47,884.05 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 678,927.28 |
| Loss on investments during 1924 | 14,375.00 |
| Investment expenses incurred during 1924 | 44,021.46 |
| Gain from investments during 1924 | 620,630.82 |

MISCELLANEOUS EXHIBIT

| | |
|---|------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 | 195,889.07 |
| Increase in surplus during 1924 | 176,857.06 |
| Per cent. of losses incurred to premiums earned | 57.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.0 |
| 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 | 95.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 21,055.65 | \$ 3,836.09 | \$ |
| Health | 13,107.53 | 9,207.02 | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 7,402.00 | 736.50 | ..... |
| Liability other than Automobile .. | 892.20 | ..... | ..... |
| Workmen's Compensation | 11,375.42 | 8,265.72 | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass | 2,760.52 | 1,170.83 | ..... |
| Burglary and Theft | 3,697.71 | 1,250.22 | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 3,480.67 | 1,251.07 | ..... |
| Automobile Collision | 930.03 | 926.21 | ..... |
| Property Damage and Collision other than Auto | -97.04 | 63.00 | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 64,604.69 | \$ 26,706.66 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 930.03 | 926.21 | ..... |
| Property Damage | 3,480.67 | 1,251.07 | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 7,402.00 | 736.50 | ..... |
| Totals | \$ 11,812.70 | \$ 2,913.78 | \$ |

**GEORGIA CASUALTY COMPANY
ATLANTA, GA.**

Incorporated April 20, 1909. Commenced business August 1, 1909.
Commenced business in Colorado July 26, 1915.
Executive Office, 552-54 Mulberry Street, Macon, Ga.

President, W. E. SMALL. Secretary, E. P. AMERINE.
Vice-President, WILL GUNN. Treasurer, J. C. MORTON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|---|-----------------|-----------------|
| Net premium income | \$ 3,295,407.02 | |
| Total investment income | 107,581.72 | |
| Miscellaneous income | 214,777.42 | |
| | | <hr/> |
| Total income | | \$ 3,617,766.16 |
| Ledger assets December 31, 1923 | | 2,588,945.05 |
| Increase of paid up capital during the year | | 199,460.00 |
| | | <hr/> |
| Total | | \$ 6,406,171.21 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Net amount paid policyholders for losses | \$ 1,477,536.31 | |
| Paid stockholders for interest or dividends | 31,534.20 | |
| Other disbursements | | \$ 1,504,529.53 |
| | | <hr/> |
| Total disbursements | | \$ 3,013,600.04 |
| Balance | | \$ 3,392,571.17 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 3,251,719.96 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 2,450,592.03 |
| Capital, \$500,000.00; surplus, \$301,127.93 | 801,127.93 |
| | <hr/> |
| Total liabilities | \$ 3,251,719.96 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 3,087,947.75 |
| Underwriting income earned during 1924 | 2,988,822.15 |
| Losses incurred during 1924 | 1,580,742.31 |
| Underwriting expenses incurred during 1924 | 1,658,665.09 |
| Loss from underwriting during 1924 | 149,975.25 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 142,200.43 |
| Loss on investments during 1924 | 53,722.03 |
| Investment expenses incurred during 1924 | 8,498.31 |
| Gain from investments during 1924 | 79,980.09 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ 31,534.20 |
| Dividends declared to policyholders during 1924 | |
| Receipts from Home Office in 1924 | |
| Remittances to Home Office in 1924 | |
| Increase in surplus during 1924 | 97,930.64 |
| Per cent. of losses incurred to premiums earned | 51.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 50.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 7.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 103.2 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 2,342.00 | 574.00 | 574.00 |
| Liability other than Automobile .. | 1,923.19 | 150.00 | 150.00 |
| Workmen's Compensation | 24,044.70 | 9,752.57 | 9,752.57 |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | 527.42 | 183.50 | 183.50 |
| Burglary and Theft | 164.51 | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage ... | 855.00 | 198.00 | 198.00 |
| Automobile Collision | 70.00 | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 29,926.82 | \$ 10,858.07 | \$ 10,858.07 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 70.00 | | |
| Property Damage | 855.00 | 198.00 | 198.00 |
| Embezzlement | | | |
| Liability | 2,342.00 | 574.00 | 574.00 |
| Totals | \$ 3,267.00 | \$ 772.00 | \$ 772.00 |

GLOBE INDEMNITY COMPANY
NEW YORK, N. Y.

Incorporated June 1, 1911. Commenced business December 4, 1911.
Commenced business in Colorado March 4, 1912.
Executive Office, Washington Park, Newark, N. J.

President, A. DUNCAN REID. Secretary, F. H. KINGSBURY.
Vice-President, W. J. McCAFFREY. Treasurer, HARRY FURZE.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|------------------------|
| Net premium income | \$16,613,375.84 | |
| Total investment income | 880,234.62 | |
| Miscellaneous income | 124,642.25 | |
| | | \$17,618,252.71 |
| Total income | | 21,195,823.40 |
| Ledger assets December 31, 1923 | | \$38,814,076.11 |
| Total | | \$38,814,076.11 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Net amount paid policyholders for losses | \$ 7,290,391.56 | |
| Paid stockholders for interest or dividends | 487,500.00 | |
| Other disbursements | 7,294,419.76 | |
| | | \$15,072,311.32 |
| Total disbursements | | \$23,741,764.79 |
| Balance | | \$23,741,764.79 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$24,110,744.13 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$19,110,744.13 |
| Capital, \$1,500,000.00; surplus, \$3,500,000.00 | 5,000,000.00 |
| | \$24,110,744.13 |
| Total liabilities | \$24,110,744.13 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$16,035,914.28 |
| Underwriting income earned during 1924 | 16,010,278.34 |
| Losses incurred during 1924 | 8,125,063.78 |
| Underwriting expenses incurred during 1924 | 7,177,366.77 |
| Gain from underwriting during 1924 | 707,847.79 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | \$ 1,612,661.30 |
| Loss on investments during 1924 | 155,991.87 |
| Investment expenses incurred during 1924 | 121,273.59 |
| Gain from investments during 1924 | 1,335,395.84 |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 487,500.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
|crease in surplus during 1924 ..... | ..... |
| Per cent. of losses incurred to premiums earned | 50.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.7 |
| Per cent. of investment expenses incurred to interest and rents earned | 13.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 91.2 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 2,320.19 | \$ 600.52 | \$ 947.52 |
| Health | 835.01 | ..... | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | 2,484.09 |
| Automobile Liability | 20,336.52 | 3,776.09 | 4,169.60 |
| Liability other than Automobile.... | 6,766.09 | 2,319.60 | 14,465.40 |
| Workmen's Compensation | 35,104.95 | 17,860.40 | 560.12 |
| Fidelity | 3,043.31 | 584.12 | 1,587.41 |
| Surety | 15,850.25 | -3,112.59 | 639.71 |
| Plate Glass | 4,404.41 | 788.71 | 767.41 |
| Burglary and Theft..... | 5,763.89 | 279.41 | ..... |
| Steam Boiler | 59.07 | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 4,783.02 | 2,319.02 | 3,075.02 |
| Automobile Collision | 861.59 | 16.35 | 16.35 |
| Property Damage and Collision other than Auto | 528.27 | 3.22 | 43.22 |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 100,656.57 | \$ 25,434.85 | \$ 28,755.85 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 861.59 | 16.35 | 16.35 |
| Property Damage | 4,783.02 | 2,319.02 | 3,075.02 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 20,336.52 | 3,776.09 | 4,169.60 |
| Totals | \$ 25,981.13 | \$ 6,111.46 | \$ 7,260.97 |

MISCELLANEOUS EXHIBIT

| | |
|---|----------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 5,133.75 |
| Per cent. of losses incurred to premiums earned | 48.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 47.8 |
| 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 | 96.3 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 8,244.53 \$ | 2,644.95 \$ | ..... |
| Health | 11,886.19 | 5,588.35 | ..... |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 20,130.72 \$ | 8,233.30 \$ | ..... |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

GREAT WESTERN INSURANCE COMPANY
(CASUALTY DEPARTMENT)
DES MOINES, IOWA

Incorporated June 18, 1914. Commenced business August 1, 1914.
 Commenced business in Colorado August 1, 1914.
 Home Office, 9th 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, \$250,000.00.

INCOME

| | | |
|--|----|-----------------|
| Net premium income..... | \$ | 736,402.03 |
| Total investment income..... | | 34,033.61 |
| Miscellaneous income (including life department) | | 130,059.79 |
| | | \$ 900,495.43 |
| Ledger assets December 31, 1923..... | | 705,402.71 |
| | | \$ 1,605,898.14 |

DISBURSEMENTS

| | | |
|--|----|---------------|
| Net amount paid policyholders for losses..... | \$ | 306,546.41 |
| Paid stockholders for interest or dividends..... | | 30,000.00 |
| Other disbursements (including life department). | | 510,228.48 |
| | | \$ 846,774.89 |
| Balance | | \$ 759,123.25 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 754,294.48 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except capital and surplus (including life department) | \$ | 379,294.48 |
| Capital, \$250,000.00; surplus, \$125,000.00..... | | 375,000.00 |
| | | \$ 754,294.48 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 768,860.57 |
| Underwriting income earned during 1924..... | | 608,761.91 |
| Losses incurred during 1924..... | | 317,866.96 |
| Underwriting expenses incurred during 1924..... | | 261,522.41 |
| Gain from underwriting during 1924..... | | 29,372.54 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 39,129.16 |
| Loss on investments during 1924..... | | 922.45 |
| Investment expenses incurred during 1924..... | | 860.30 |
| Gain from investments during 1924..... | | 37,346.40 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 30,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| ..crease in surplus during 1924..... | ..... |
| Per cent. of losses incurred to premiums earned..... | 41.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 34.1 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 94.3 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 15,496.90 | \$ 5,223.67 | \$ 6,309.37 |
| Health | 12,679.29 | 5,436.88 | 6,566.88 |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 28,176.19 | \$ 10,660.55 | \$ 12,876.25 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

HARTFORD ACCIDENT AND INDEMNITY COMPANY HARTFORD, CONN.

Incorporated August 12, 1913. Commenced business August 12, 1913.
Commenced business in Colorado October 26, 1914.
Home Office, 690 Asylum Avenue, Hartford, Conn.

President, R. M. BISSELL. Secretary, J. COLLINS LEE.
Vice-President, NORMAN R. MORAY. Treasurer, D. J. GLAZIER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income | \$20,618,021.49 |
| Total investment income | 716,375.94 |
| Miscellaneous income | 7,167.61 |
| Total income | \$21,341,565.04 |
| Ledger assets December 31, 1923 | 19,956,260.68 |
| Total | \$41,297,825.72 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 9,223,344.52 |
| Paid stockholders for interest or dividends | 100,000.00 |
| Other disbursements | 8,807,988.27 |
| Total disbursements | \$18,131,332.79 |
| Balance | \$23,166,492.93 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$23,814,006.27 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$19,464,006.27 |
| Capital, \$1,000,000.00; surplus, \$3,350,000.00 | 4,350,000.00 |
| Total liabilities | \$23,814,006.27 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$19,314,658.53 |
| Underwriting income earned during 1924 | 19,203,797.76 |
| Losses incurred during 1924 | 11,591,828.83 |
| Underwriting expenses incurred during 1924 | 9,080,078.31 |
| Loss from underwriting during 1924 | 1,468,109.38 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | \$ 1,490,379.77 |
| Loss on investments during 1924 | 1,804.29 |
| Investment expenses incurred during 1924 | 18,313.67 |
| Gain from investments during 1924 | 1,470,161.81 |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 100,000.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Decrease in surplus during 1924 | 97,947.57 |
| Per cent. of losses incurred to premiums earned | 60.0 |
| Per cent. of underwriting expenses incurred to premiums earned | 47.0 |
| 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 | 100.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 3,174.82 | \$ 573.56 | \$ 598.56 |
| Health | 982.07 | 117.41 | 117.41 |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 16,617.51 | 3,430.76 | 3,483.63 |
| Liability other than Automobile .. | 2,145.92 | 25.00 | 30.00 |
| Workmen's Compensation | 27,795.00 | 27,380.53 | 27,413.32 |
| Fidelity | 9,032.27 | 2,408.87 | 8,408.87 |
| Surety | 26,368.54 | 9,170.73 | 9,288.26 |
| Plate Glass | 4,072.08 | 1,067.53 | 1,125.53 |
| Burglary and Theft | 6,319.03 | 3,461.72 | 3,461.72 |
| Steam Boiler ..... | ..... | ..... | 100.00 |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 4,915.74 | 1,796.90 | 1,789.52 |
| Automobile Collision | 1,453.04 | 88.15 | 88.15 |
| Property Damage and Collision other than Auto | 149.95 | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 103,025.97 | \$ 49,521.16 | \$ 55,904.97 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 1,453.04 | 88.15 | 88.15 |
| Property Damage | 4,915.74 | 1,796.90 | 1,789.52 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 16,617.51 | 3,430.76 | 3,483.63 |
| Totals | \$ 22,986.29 | \$ 5,315.81 | \$ 5,361.30 |

HARTFORD LIVE STOCK INSURANCE COMPANY NEW YORK, N. Y.

Incorporated August, 1916.

Commenced business August, 1916.

Commenced business in Colorado March 1, 1920.

Home Office, 75 Maiden Lane, New York, N. Y.

President, R. M. BISSELL.

Secretary, JAS. L. D. KEARNEY.

Vice-President, JAMES WYPER.

Treasurer, D. J. GLAZIER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income | \$ 1,120,864.10 |
| Total investment income | 39,398.64 |
| Miscellaneous income | |
| Total income | \$ 1,160,262.74 |
| Ledger assets December 31, 1923 | 1,221,592.71 |
| Total | \$ 2,381,855.45 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 746,446.01 |
| Paid stockholders for interest or dividends | |
| Other disbursements | 350,380.75 |
| Total disbursements | \$ 1,096,826.76 |
| Balance | \$ 1,285,028.69 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,353,587.82 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 649,605.94 |
| Capital, \$500,000.00; surplus, \$203,981.88 | 703,981.88 |
| Total liabilities | \$ 1,353,587.82 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 1,003,139.98 |
| Underwriting income earned during 1924 | 1,000,286.15 |
| Losses incurred during 1924 | 713,684.07 |
| Underwriting expenses incurred during 1924 | 364,823.71 |
| Loss from underwriting during 1924 | 78,221.63 |

INVESTMENT EXHIBIT

| | |
|--|--------------|
| Investment income earned during 1924 | \$ 86,308.64 |
| Loss on investments during 1924 | 29.44 |
| Investment expenses incurred during 1924 | 1,015.89 |
| Gain from investments during 1924 | 65,269.31 |

MISCELLANEOUS EXHIBIT

| | |
|---|-----------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Decrease in surplus during 1924 | 12,952.32 |
| Per cent. of losses incurred to premiums earned | 71.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 36.3 |
| 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 | 101.2 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | 6,955.20 | 3,597.50 | 4,246.80 |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 6,955.20 | \$ 3,597.50 | \$ 4,246.80 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE HARTFORD STEAM BOILER INSPECTION AND
INSURANCE COMPANY
HARTFORD, CONN.**

Incorporated June 30, 1866. Commenced business October 30, 1866.
Commenced business in Colorado May 18, 1888.
Home Office, 56 Prospect Street, Hartford, Conn.

President, CHAS. S. BLAKE. Secretary, L. F. MIDDLEBROOK.
Vice-President, WM. R. C. CORSON. Treasurer, WM. R. C. CORSON.

CAPITAL

Capital paid up in cash, \$2,500,000.00.

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income | \$ 4,078,945.58 |
| Total investment income | 558,326.70 |
| Miscellaneous income | 145,013.40 |
| | |
| Total income | \$ 4,782,285.68 |
| Ledger assets December 31, 1923 | \$11,582,139.38 |
| | |
| Total | \$16,364,425.06 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 811,865.85 |
| Paid stockholders for interest or dividends | 350,000.00 |
| Other disbursements | 3,098,576.20 |
| | |
| Total disbursements | \$ 4,260,442.05 |
| | |
| Balance | \$12,103,983.01 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$13,455,862.17 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 6,716,507.13 |
| Capital, \$2,500,000.00; surplus, \$4,239,355.04 | 6,739,365.04 |
| | |
| Total liabilities | \$13,455,862.17 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924 | \$ 3,711,636.67 |
| Underwriting income earned during 1924 | 3,789,825.32 |
| Losses incurred during 1924 | 751,741.05 |
| Underwriting expenses incurred during 1924 .. | 3,088,728.53 |
| Loss from underwriting during 1924 | 50,844.26 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | \$ 1,332,463.92 |
| Loss on investments during 1924 | 32,431.13 |
| Investment expenses incurred during 1924 | 80,913.21 |
| Gain from investments during 1924 | 1,279,119.58 |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 350,000.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 879,192.37 |
| Per cent. of losses incurred to premiums earned | 20.2 |
| Per cent. of underwriting expenses incurred to premiums earned | 83.2 |
| Per cent. of investment expenses incurred to interest and rents earned | 14.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 83.0 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability ..... | ..... | ..... | ..... |
| Liability other than Automobile .. | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft ..... | ..... | ..... | ..... |
| Steam Boiler | 20,111.89 | 2,896.92 | 3,824.89 |
| Engine and Machinery | 8,410.37 | ..... | 250.00 |
| Automobile Property Damage .... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 28,522.26 | \$ 2,896.92 | \$ 4,074.89 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**INDEMNITY INSURANCE COMPANY OF NORTH AMERICA
PHILADELPHIA, PA.**

Incorporated April 19, 1920. Commenced business September 15, 1920.
Commenced business in Colorado October 19, 1920.
Home Office, 212 South Third Street, Philadelphia, Pa.

President, BENJAMIN RUSH. Secretary, ROBERT W. FORSYTH.
Vice-President, C. F. FRIZZELL. Treasurer, JOHN J. CONNOR.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|-----------------|
| Net premium income | \$ 9,042,341.00 | |
| Total investment income | 336,718.54 | |
| Miscellaneous income | 17,682.60 | |
| | | |
| Total income | | \$ 9,396,742.14 |
| Ledger assets December 31, 1923 | | 8,079,225.90 |
| | | |
| Total | | \$17,475,968.04 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Net amount paid policyholders for losses | \$ 3,752,149.46 | |
| Paid stockholders for interest or dividends | 50,000.00 | |
| Other disbursements | 3,956,229.64 | |
| | | |
| Total disbursements | | \$ 7,758,379.10 |
| Balance | | \$ 9,717,588.94 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$10,170,449.58 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 7,446,618.24 |
| Capital, \$1,000,000.00; surplus, \$1,723,831.34 | 2,723,831.34 |
| | |
| Total liabilities | \$10,170,449.58 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 8,386,946.56 |
| Underwriting income earned during 1924 | 8,357,590.40 |
| Losses incurred during 1924 | 4,458,689.61 |
| Underwriting expenses incurred during 1924 | 4,112,988.97 |
| Loss from underwriting during 1924 | 214,088.18 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 598,315.42 |
| Loss on investments during 1924 | 26.53 |
| Investment expenses incurred during 1924 | 7,952.01 |
| Gain from investments during 1924 | 590,336.88 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ 50,000.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 326,248.70 |
| Per cent. of losses incurred to premiums earned | 53.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 49.0 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 96.3 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 3,729.85 | \$ 705.97 | \$ 840.97 |
| Health | 1,027.00 | 332.13 | 332.13 |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 5,081.49 | 295.00 | 625.00 |
| Liability other than Automobile .. | 1,225.85 | 440.00 | 190.00 |
| Workmen's Compensation | 11,963.90 | 4,604.97 | 4,945.97 |
| Fidelity | 2,326.77 | 192.70 | 139.70 |
| Surety | 3,556.42 | ..... | ..... |
| Plate Glass | 138.25 | 20.77 | 20.77 |
| Burglary and Theft | 4,799.25 | 1,616.37 | 3,457.37 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 2,417.67 | 589.82 | 239.82 |
| Automobile Collision | 1,742.80 | 193.90 | 470.90 |
| Property Damage and Collision other than Auto | 82.09 | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 38,091.34 | \$ 8,991.63 | \$ 11,262.63 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 1,742.80 | 193.90 | 470.90 |
| Property Damage | 2,417.67 | 589.82 | 239.82 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 5,081.49 | 295.00 | 625.00 |
| Totals | \$ 9,241.96 | \$ 1,078.72 | \$ 1,335.72 |

INDEPENDENCE INDEMNITY COMPANY PHILADELPHIA, PA.

Incorporated October 31, 1922. Commenced business December 26, 1922.
Commenced business in Colorado April 2, 1923.
Home Office, Northeast Corner Third and Walnut Streets,
Philadelphia, Pa.

President, CHARLES H. HOLLAND. Secretary, JAMES MORRISON.
Vice-President, A. L. JOHNSTON. Treasurer, JAMES MORRISON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | |
|---|------------------|
| Net premium income | \$ 5,236,610.93 |
| Total investment income | 115,555.97 |
| Miscellaneous income | 1,005,123.01 |
| | \$ 6,357,289.91 |
| Total income | \$ 6,357,289.91 |
| Ledger assets December 31, 1923 | 3,906,025.38 |
| Increase of paid up capital during year | 500,000.00 |
| | \$ 10,763,315.29 |
| Total | \$ 10,763,315.29 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 1,784,555.41 |
| Paid stockholders for interest or dividends ..... | ..... |
| Other disbursements | 2,290,810.49 |
| | \$ 4,075,365.90 |
| Total disbursements | \$ 4,075,365.90 |
| Balance | \$ 6,687,949.39 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 6,733,811.19 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 3,728,651.93 |
| Capital, \$1,500,000.00; surplus, \$1,505,159.26 | 3,005,159.26 |
| | \$ 6,733,811.19 |
| Total liabilities | \$ 6,733,811.19 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 4,132,594.68 |
| Underwriting income earned during 1924 | 4,026,192.92 |
| Losses incurred during 1924 | 2,207,477.86 |
| Underwriting expenses incurred during 1924 | 2,407,220.79 |
| Loss from underwriting during 1924 | 588,516.73 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 196,604.37 |
| Loss on investments during 1924 | 11,091.86 |
| Investment expenses incurred during 1924 | 5,161.81 |
| Gain from investments during 1924 | 180,350.70 |

MISCELLANEOUS EXHIBIT

| | | |
|---|----|------------|
| Dividends declared to stockholders during 1924 ..... | \$ | ..... |
| Dividends declared to policyholders during 1924 ..... |  | ..... |
| Receipts from Home Office in 1924 ..... |  | ..... |
| Remittances to Home Office in 1924 ..... |  | ..... |
| Increase in surplus during 1924 | | 433,818.30 |
| Per cent. of losses incurred to premiums earned | | 53.4 |
| Per cent. of underwriting expenses incurred to premiums earned | | 58.2 |
| 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 | | 109.6 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | 160.19 | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | 25.00 | | |
| Fidelity | 31.25 | | |
| Surety | 1,905.78 | 5,227.63 | 5,228.63 |
| Plate Glass | 76.36 | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | 45.21 | 38.30 | 38.30 |
| Automobile Collision | 24.70 | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 2,263.49 | \$ 5,265.93 | \$ 5,266.93 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 24.70 | | |
| Property Damage | 45.21 | 38.30 | 38.30 |
| Embezzlement | | | |
| Liability | 160.19 | | |
| Totals | \$ 230.10 | \$ 38.30 | \$ 38.30 |

**INTERNATIONAL INDEMNITY COMPANY
LOS ANGELES, CALIF.**

Incorporated December 20, 1911. Commenced business June 1, 1912.
Commenced business in Colorado May 19, 1919.
Home Office, 347 South Hill Street, Los Angeles, Calif.

President, N. BLACKSTOCK. Secretary, EMIL JOHNSON.
Vice-President, MAX E. HAYWARD. Treasurer, N. BLACKSTOCK.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income | \$ 1,738,542.58 |
| Total investment income | 87,872.08 |
| Miscellaneous income | 55,045.85 |
| | \$ 1,881,460.51 |
| Ledger assets December 31, 1923..... | 1,719,125.17 |
| | \$ 3,600,585.68 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 655,243.06 |
| Paid stockholders for interest or dividends ..... | ..... |
| Other disbursements | 946,889.50 |
| | \$ 1,602,132.56 |
| Balance | \$ 1,998,453.12 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,964,763.22 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 1,462,215.66 |
| Capital, \$300,000.00; surplus, \$202,547.56 | 502,547.56 |
| | \$ 1,964,763.22 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 1,633,228.84 |
| Underwriting income earned during 1924 | 1,625,957.60 |
| Losses incurred during 1924 | 761,980.87 |
| Underwriting expenses incurred during 1924 | 934,026.94 |
| Loss from underwriting during 1924 | 70,050.21 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 130,245.14 |
| Loss on investments during 1924 | 11,920.42 |
| Investment expenses incurred during 1924 | 6,400.14 |
| Gain from investments during 1924 | 111,924.58 |

MISCELLANEOUS EXHIBIT

| | |
|---|-----------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 24,374.37 |
| Per cent. of losses incurred to premiums earned | 46.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 57.1 |
| Per cent. of investment expenses incurred to interest and rents earned | 8.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 97.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 76.68 \$ | 3.00 \$ | 3.00 |
| Health | 31.68 | ..... | ..... |
| Non-cancellable Accident and Health Automobile Liability | 31,974.76 | 7,532.52 | 7,039.38 |
| Liability other than Automobile .. | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass | 1,554.52 | 441.82 | 502.82 |
| Burglary and Theft ..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 4,462.18 | 976.19 | 1,197.39 |
| Automobile Collision | 1,835.79 | 107.43 | 137.43 |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 39,935.61 \$ | 9,060.96 \$ | 8,880.02 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 5,830.93 \$ | 2,805.49 \$ | 2,972.49 |
| Theft | 13,889.82 | 3,317.24 | 2,644.10 |
| Collision | 1,835.79 | 107.43 | 137.43 |
| Property Damage | 4,462.18 | 976.19 | 1,197.39 |
| Embezzlement | 2,559.95 | 189.41 | -337.59 |
| Liability | 9,694.06 | 1,220.38 | 1,760.38 |
| Totals | \$ 38,272.73 \$ | 8,616.14 \$ | 8,374.20 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ 24,000.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Decrease in surplus during 1924 | 42,025.12 |
| Per cent. of losses incurred to premiums earned | 45.0 |
| Per cent. of underwriting expenses incurred to premiums earned | 56.4 |
| 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 | 101.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 966.60 | \$ 594.66 | \$ 594.66 |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 966.60 | \$ 594.66 | \$ 594.66 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE LIBERTY LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
TOPEKA, KAN.

Incorporated March 22, 1919. Commenced business May 5, 1919.
 Commenced business in Colorado November 18, 1924.
 Home Office, Liberty Life Building, Topeka, Kan.

President, WILDER S. METCALF. Secretary, ELI G. FOSTER.
 Vice-President, CHARLES A. MOORE. Treasurer, CLAUD L. CLARK.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | | |
|--|---------------|-----------------|
| Net premium income | \$ 105,067.28 | |
| Total investment income | 3.00 | |
| Miscellaneous income (including life department) | 2,093,143.94 | |
| | | \$ 2,198,214.22 |
| Total income | | \$ 2,198,214.22 |
| Ledger assets December 31, 1923 | | 5,011.55 |
| | | \$ 2,203,225.77 |
| Total | | \$ 2,203,225.77 |

DISBURSEMENTS

| | | |
|---|--------------|-----------------|
| Net amount paid policyholders for losses | \$ 41,418.43 | |
| Paid stockholders for interest or dividends | | |
| Other disbursements (including life department) | 517,215.62 | |
| | | \$ 558,634.05 |
| Total disbursements | | \$ 558,634.05 |
| Balance | | \$ 1,644,591.72 |

ASSETS

| | | |
|-----------------------------|--|-----------------|
| Total admitted assets | | \$ 1,747,132.99 |
|-----------------------------|--|-----------------|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus (including life department) | \$ 1,354,239.93 | |
| Capital, \$300,000.00; surplus, \$92,893.06 | 392,893.06 | |
| | | \$ 1,747,132.99 |
| Total liabilities | | \$ 1,747,132.99 |

UNDERWRITING EXHIBIT

| | | |
|--|--------------|--|
| Premiums earned during 1924 | \$ 85,860.57 | |
| Underwriting income earned during 1924 | 84,083.43 | |
| Losses incurred during 1924 | 47,010.32 | |
| Underwriting expenses incurred during 1924 | 62,863.39 | |
| Loss from underwriting during 1924 | 25,790.28 | |

INVESTMENT EXHIBIT

| | | |
|--|---------|--|
| Investment income earned during 1924 | \$ 3.00 | |
| Loss on investments during 1924 | | |
| Investment expenses incurred during 1924 | | |
| Gain from investments during 1924 | 3.00 | |

MISCELLANEOUS EXHIBIT

| | |
|---|-----------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 21,677.39 |
| Per cent. of losses incurred to premiums earned | 54.7 |
| Per cent. of underwriting expenses incurred to premiums earned | 73.2 |
| 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 | 130.6 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 79.00 | \$ 203.30 | \$ 203.30 |
| Health | | 338.00 | 338.00 |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage ... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 79.00 | \$ 541.30 | \$ 541.30 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**LIBERTY MUTUAL INSURANCE COMPANY
BOSTON, MASS.**

Incorporated January 1, 1912. Commenced business July 1, 1912.
Commenced business in Colorado June 16, 1922.
Home Office, Park Square Building, Boston, Mass.

President, S. BRUCE BLACK. Secretary, CLARK E. WOODWARD.
Vice-President, DAVID S. BEYER. Treasurer, OSCAR H. SIMMONS, JR.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|---------------------------------------|------------------|
| Net premium income | \$ 8,630,964.05 |
| Total investment income | 289,519.25 |
| Miscellaneous income | 36,478.46 |
| | \$ 8,956,961.76 |
| Total income | \$ 8,956,961.76 |
| Ledger assets December 31, 1923 | 7,894,015.89 |
| | \$ 16,850,977.65 |
| Total | \$ 16,850,977.65 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses | \$ 4,158,027.35 |
| Paid policyholders for dividends | 1,893,320.82 |
| Other disbursements | 1,943,155.76 |
| | \$ 7,994,503.93 |
| Total disbursements | \$ 7,994,503.93 |
| Balance | \$ 8,856,473.72 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 9,059,265.14 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 7,553,952.22 |
| Capital, Mutual; surplus, \$1,505,312.92 | 1,505,312.92 |
| | \$ 9,059,265.14 |
| Total liabilities | \$ 9,059,265.14 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 8,346,459.52 |
| Underwriting income earned during 1924 | 8,346,188.24 |
| Losses incurred during 1924 | 4,932,762.44 |
| Underwriting expenses incurred during 1924 | 1,916,598.96 |
| Gain from underwriting during 1924 | 1,489,825.84 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 504,626.71 |
| Loss on investments during 1924 | 11,108.25 |
| Investment expenses incurred during 1924 | 7,167.46 |
| Gain from investments during 1924 | 486,351.00 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 | 1,961,196.91 |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 170,210.25 |
| Per cent. of losses incurred to premiums earned | 59.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 22.9 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 99.8 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health | ..... | ..... | ..... |
| Automobile Liability | 68.19 | ..... | ..... |
| Liability other than Automobile .. | ..... | ..... | ..... |
| Workmen's Compensation | 29.30 | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft ..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 3.20 | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 100.69 | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage | 3.20 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 68.19 | ..... | ..... |
| Totals | \$ 71.39 | \$ | \$ |

**LLOYDS PLATE GLASS INSURANCE COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated May 22, 1882. Commenced business September, 1882.
Commenced business in Colorado February 3, 1885.
Home Office, 1 Liberty Street, New York, N. Y.

President, WILLIAM T. WOODS. Secretary, CHARLES E. W. CHAMBERS.
Vice-President, FREDERIC J. MIDDLEBROOK.
Treasurer, CHARLES E. W. CHAMBERS.

CAPITAL

Capital paid up in cash, \$750,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|-----------------|
| Net premium income | \$ 1,047,914.90 | |
| Total investment income | 80,545.66 | |
| Miscellaneous income | 2,128.05 | |
| | | |
| Total income | | \$ 1,130,588.61 |
| Ledger assets December 31, 1923 | | 1,901,043.01 |
| | | |
| Total | | \$ 3,031,631.62 |

DISBURSEMENTS

| | | |
|---|---------------|-----------------|
| Net amount paid policyholders for losses | \$ 338,163.49 | |
| Paid stockholders for interest or dividends | 165,000.00 | |
| Other disbursements | 583,767.38 | |
| | | |
| Total disbursements | | \$ 1,086,930.87 |
| | | |
| Balance | | \$ 1,944,700.75 |

ASSETS

| | | |
|-----------------------------|--|-----------------|
| Total admitted assets | | \$ 2,093,906.18 |
|-----------------------------|--|-----------------|

LIABILITIES

| | | |
|--|---------------|-----------------|
| Liabilities, except capital and surplus | \$ 770,235.91 | |
| Capital, \$750,000.00; surplus, \$573,670.27 | 1,323,670.27 | |
| | | |
| Total liabilities | | \$ 2,093,906.18 |

UNDERWRITING EXHIBIT

| | | |
|--|-----------------|--|
| Premiums earned during 1924 | \$ 1,041,846.61 | |
| Underwriting income earned during 1924 | 1,040,010.67 | |
| Losses incurred during 1924 | 337,793.87 | |
| Underwriting expenses incurred during 1924 | 575,911.15 | |
| Gain from underwriting during 1924 | 126,305.65 | |

INVESTMENT EXHIBIT

| | | |
|--|---------------|--|
| Investment income earned during 1924 | \$ 160,681.26 | |
| Loss on investments during 1924 | 9,044.09 | |
| Investment expenses incurred during 1924 | 2,089.22 | |
| Gain from investments during 1924 | 149,547.95 | |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 165,000.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 110,853.60 |
| Per cent. of losses incurred to premiums earned | 32.4 |
| Per cent. of underwriting expenses incurred to premiums earned | 55.2 |
| 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 | 90.7 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | 6,745.73 | 1,858.22 | 1,692.77 |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage ... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 6,745.73 | \$ 1,858.22 | \$ 1,692.77 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**LONDON GUARANTEE AND ACCIDENT COMPANY,
LIMITED
LONDON, ENGLAND**

Incorporated, 1869.

Commenced business in U. S., 1892

Commenced business in Colorado February 25, 1893.

U. S. Branch Office, 55 Fifth Avenue, New York, N. Y.

U. S. Manager, C. M. BERGER.

CAPITAL

Deposit capital, \$750,000.00.

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income | \$15,383,090.89 |
| Total investment income | 993,982.92 |
| Miscellaneous income | 332,944.75 |
| | <hr/> |
| Total income | \$16,710,018.06 |
| Ledger assets December 31, 1923 | 18,657,948.46 |
| | <hr/> |
| Total | \$35,367,966.52 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 9,475,669.13 |
| Paid stockholders for interest or dividends ..... | ..... |
| Other disbursements | 8,327,329.79 |
| | <hr/> |
| Total disbursements | \$18,302,998.92 |
| Balance | \$17,064,967.60 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$17,621,508.93 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$14,988,636.78 |
| Deposit capital, \$750,000.00; surplus, \$1,882,872.15 | 2,632,872.15 |
| | <hr/> |
| Total liabilities | \$17,621,508.93 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$16,647,696.67 |
| Underwriting income earned during 1924 | 16,849,165.82 |
| Losses incurred during 1924 | 11,517,991.68 |
| Underwriting expenses incurred during 1924 | 7,511,850.64 |
| Loss from underwriting during 1924 | 2,180,676.60 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | \$ 1,602,093.56 |
| Loss on investments during 1924 | 27,216.41 |
| Investment expenses incurred during 1924 | 551,789.99 |
| Gain from investments during 1924 | 1,023,087.16 |

MISCELLANEOUS EXHIBIT

| | |
|---|------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 | 242,055.23 |
| Remittances to Home Office in 1924 ..... | ..... |
| Decrease in surplus during 1924 | 5,547.52 |
| Per cent. of losses incurred to premiums earned | 69.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 45.1 |
| Per cent. of investment expenses incurred to interest and rents earned | 55.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 106.2 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 27,282.41 | \$ 15,105.20 | \$ 15,552.55 |
| Health | 22,237.76 | 29,407.22 | 29,484.72 |
| Workmen's Collective | 123.95 | 53.93 | 53.93 |
| Automobile Liability | 49,332.54 | 12,903.96 | 13,124.46 |
| Liability other than Automobile .. | 37,334.06 | 13,174.56 | 13,377.21 |
| Workmen's Compensation | 219,272.11 | 157,213.95 | 159,472.36 |
| Fidelity | 2,164.93 | 465.20 | 472.94 |
| Surety | 11,082.52 | -645.69 | -579.91 |
| Plate Glass | 4,772.63 | 1,690.70 | 1,690.70 |
| Burglary and Theft | 11,571.15 | 6,100.76 | 6,125.26 |
| Steam Boiler | 7,971.39 | 1,171.80 | 1,171.80 |
| Engine and Machinery | 1,117.16 | 338.99 | 338.99 |
| Automobile Property Damage | 16,347.86 | 7,925.31 | 7,972.81 |
| Automobile Collision | 10,555.19 | 4,229.77 | 4,257.27 |
| Property Damage and Collision other than Auto | 239.26 | 145.18 | 145.18 |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 421,404.92 | \$ 249,280.84 | \$ 252,660.27 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|---------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 10,555.19 | 4,229.77 | 4,257.27 |
| Property Damage | 16,347.86 | 7,925.31 | 7,972.81 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 49,332.54 | 12,903.96 | 13,124.46 |
| Totals | \$ 76,235.59 | \$ 25,059.04 | \$ 25,354.54 |

**LOYAL PROTECTIVE INSURANCE COMPANY
BOSTON, MASS.**

Incorporated June 12, 1895. Commenced business September 1, 1895.
Commenced business in Colorado December 28, 1909.
Home Office, 581 Boylston Street, Boston, Mass.

President, C. M. GOODNOW. Secretary, F. R. PARKS.
Vice-President, P. W. ALLEN. Treasurer, E. L. GOODNOW.

CAPITAL

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

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income | \$ 1,035,807.12 |
| Total investment income | 31,023.76 |
| Miscellaneous income | 105,689.76 |
| | \$ 1,172,520.64 |
| Total income | \$ 1,172,520.64 |
| Ledger assets December 31, 1923 | 715,798.17 |
| | \$ 1,888,318.81 |
| Total | \$ 1,888,318.81 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 558,188.89 |
| Paid stockholders for interest or dividends | 10,000.00 |
| Other disbursements | 532,960.11 |
| | \$ 1,101,149.00 |
| Total disbursements | \$ 1,101,149.00 |
| Balance | \$ 787,169.81 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 841,555.00 |
|-----------------------------|---------------|

LIABILITIES

| | |
|--|---------------|
| Liabilities, except capital and surplus | \$ 425,193.65 |
| Capital, \$100,000.00; surplus, \$316,361.35 | 416,361.35 |
| | \$ 841,555.00 |
| Total Liabilities | \$ 841,555.00 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 1,036,483.70 |
| Underwriting income earned during 1924 | 1,034,650.80 |
| Losses incurred during 1924 | 588,688.89 |
| Underwriting expenses incurred during 1924 | 440,687.07 |
| Gain from underwriting during 1924 | 5,274.84 |

INVESTMENT EXHIBIT

| | |
|--|--------------|
| Investment income earned during 1924 | \$ 77,287.02 |
| Loss on investments during 1924 | 6,216.54 |
| Investment expenses incurred during 1924 | 675.57 |
| Gain from investments during 1924 | 70,394.91 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ 10,000.00 |
| Dividends declared to policyholders during 1924 | 11,045.92 |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 44,623.83 |
| Per cent. of losses incurred to premiums earned | 56.7 |
| Per cent. of underwriting expenses incurred to premiums earned | 42.5 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 95.0 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident and Health | \$ 7,816.22 | \$ 3,726.93 | \$ 3,490.78 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 7,816.22 | \$ 3,726.93 | \$ 3,490.78 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

LUMBERMENS MUTUAL CASUALTY COMPANY CHICAGO, ILL.

Incorporated November 18, 1912. Commenced business November 25, 1912.
Commenced business in Colorado January 10, 1920.
Home Office, 4624 Sheridan Road, Chicago, Ill.

President, JAMES S. KEMPER. Secretary, EDWIN E. HOOPER.
Vice-President, GEO. J. FARNSWORTH. Treasurer, HOMER W. CHANDLER.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income..... | \$ | 3,670,962.67 |
| Total investment income..... | | 107,034.77 |
| Miscellaneous income | | 11,723.81 |
| | | Total income |
| | | \$ 3,789,721.25 |
| Ledger assets December 31, 1923..... | | 2,716,395.01 |
| | | Total |
| | | \$ 6,506,116.26 |

DISBURSEMENTS

| | | |
|---|----|---------------------------|
| Net amount paid policyholders for losses..... | \$ | 1,141,699.50 |
| Paid policyholders for interest or dividends..... | | 544,518.09 |
| Other disbursements | | 1,175,259.07 |
| | | Total disbursements |
| | | \$ 2,861,476.66 |
| Balance | | \$ 3,644,639.60 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 3,784,081.58 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|--|----|-------------------------|
| Liabilities, except capital and surplus..... | \$ | 3,194,940.19 |
| Capital, Mutual; surplus, \$589,141.39..... | | 589,141.39 |
| | | Total liabilities |
| | | \$3,784,081.58 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 3,384,380.99 |
| Underwriting income earned during 1924..... | | 3,368,487.17 |
| Losses incurred during 1924..... | | 1,593,570.63 |
| Underwriting expenses incurred during 1924..... | | 1,193,349.01 |
| Gain from underwriting during 1924..... | | 882,887.63 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 196,307.27 |
| Loss on investments during 1924..... |  | ..... |
| Investment expenses incurred during 1924..... | | 3,801.03 |
| Gain from investments during 1924..... | | 192,405.24 |

MISCELLANEOUS EXHIBIT

| | |
|--|------------|
| Dividends declared to stockholders during 1924.....\$ | ..... |
| Dividends declared to policyholders during 1924..... | 544,518.09 |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 130,274.68 |
| Per cent. of losses incurred to premiums earned..... | 47.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 35.2 |
| Per cent. of investment expenses incurred to interest and rents earned | 3.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 93.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 6,936.22 | 99.40 | 17.40 |
| Liability other than Automobile... .. | 15.56 | 59.15 | 59.15 |
| Workmen's Compensation | 4,516.05 | 2,207.64 | 2,819.54 |
| Fidelity | 85.00 | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass | 788.13 | 554.19 | 574.19 |
| Burglary and Theft..... | 90.23 | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 2,923.54 | 401.67 | 573.67 |
| Automobile Collision | 55.81 | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 15,410.54 | \$ 3,322.05 | \$ 4,044.05 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 55.81 | ..... | ..... |
| Property Damage | 2,923.54 | 401.67 | 573.67 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 6,936.22 | 99.40 | 17.40 |
| Totals | \$ 9,915.57 | \$ 501.07 | \$ 591.07 |

MARYLAND CASUALTY COMPANY BALTIMORE, MD.

Incorporated February 9, 1898.

Commenced business March 1, 1898

Commenced business in Colorado June 21, 1909.

Home Office, 40th Street and Cedar Avenue, Baltimore, Md.

President, F. HIGHLANDS BURNS.

Secretary, JOHN A. HARTMAN.

Vice-President, E. J. BOND, JR.

Treasurer, JAMES H. PATTON.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$24,086,381.80 |
| Total investment income..... | 1,361,599.94 |
| Miscellaneous income | 1,695,508.14 |
| | \$27,143,489.88 |
| Total income | \$27,143,489.88 |
| Ledger assets December 31, 1923..... | 32,207,518.60 |
| | \$59,351,008.48 |
| Total | \$59,351,008.48 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$12,083,020.66 |
| Paid stockholders for interest or dividends..... | \$99,991.00 |
| Other disbursements | 12,887,833.51 |
| | \$25,870,845.17 |
| Total disbursements | \$25,870,845.17 |
| Balance | \$33,480,163.31 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$33,444,805.55 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$22,949,366.03 |
| Capital, \$5,000,000.00; surplus, \$5,495,439.52..... | 10,495,439.52 |
| | \$33,444,805.55 |
| Total liabilities | \$33,444,805.55 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$23,457,621.19 |
| Underwriting income earned during 1924..... | 23,309,567.15 |
| Losses incurred during 1924..... | 13,014,562.31 |
| Underwriting expenses incurred during 1924..... | 11,782,041.45 |
| Loss from underwriting during 1924..... | 1,457,036.61 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,006,622.59 |
| Loss on investments during 1924..... | 44,924.94 |
| Investment expenses incurred during 1924..... | 60,811.58 |
| Gain from investments during 1924..... | 1,994,885.77 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 899,991.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Decrease in surplus during 1924..... | 110,680.52 |
| Per cent. of losses incurred to premiums earned..... | 55.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 50.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 4.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 101.3 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 4,608.90 | \$ 510.60 | \$ 465.60 |
| Health | 1,036.72 | 281.46 | 406.46 |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 19,335.48 | 816.86 | 1,090.19 |
| Liability other than Automobile... | 3,717.17 | 440.00 | 240.00 |
| Workmen's Compensation | 39,889.75 | 25,400.28 | 19,529.15 |
| Fidelity | 7,200.78 | 2,664.87 | 3,887.87 |
| Surety | 19,735.83 | 11,634.75 | 10,534.75 |
| Plate Glass | 5,900.68 | 2,317.48 | 2,317.48 |
| Burglary and Theft..... | 5,319.78 | 321.14 | 228.14 |
| Steam Boiler | 2,375.67 | 342.64 | 1,842.64 |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 5,616.61 | 1,800.47 | 1,979.30 |
| Automobile Collision | 350.25 | 707.50 | 7.50 |
| Property Damage and Collision other than Auto | 211.90 | 156.25 | 156.25 |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler | 2,589.04 | 834.60 | 909.60 |
| Totals | \$ 117,888.56 | \$ 48,228.90 | \$ 43,594.93 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 350.25 | 707.50 | 7.50 |
| Property Damage | 5,616.61 | 1,800.47 | 1,979.30 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 19,335.48 | 816.86 | 240.00 |
| Totals | \$ 25,302.34 | \$ 3,324.83 | \$ 2,226.80 |

**MASSACHUSETTS BONDING AND INSURANCE COMPANY
BOSTON, MASS.**

Incorporated July 29, 1907. Commenced business November 26, 1907.
Commenced business in Colorado March 31, 1908.
Home Office, 14-20 Kilby Street, Boston, Mass.

President, T. J. FALVEY. Secretary, JOHN T. BURNETT.
Vice-President, JAMES L. RICHARDS. Treasurer, JOHN T. BURNETT.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 7,605,410.71 |
| Total investment income..... | 301,955.70 |
| Miscellaneous income | 127,268.69 |
| | <hr/> |
| Total income | \$ 8,034,635.10 |
| Ledger assets December 31, 1923..... | 8,292,505.19 |
| | <hr/> |
| Total | \$16,327,140.29 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 3,331,517.23 |
| Paid stockholders for interest or dividends..... | 120,000.00 |
| Other disbursements | 3,951,431.48 |
| | <hr/> |
| Total disbursements | \$ 7,402,948.71 |
| Balance | \$ 8,924,191.58 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 9,078,870.22 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 5,777,272.20 |
| Capital, \$1,500,000.00; surplus, \$1,801,598.02..... | 3,301,598.02 |
| | <hr/> |
| Total liabilities | \$ 9,078,870.22 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 7,366,961.02 |
| Underwriting income earned during 1924..... | 7,338,644.10 |
| Losses incurred during 1924..... | 3,395,252.53 |
| Underwriting expenses incurred during 1924..... | 3,816,419.73 |
| Gain from underwriting during 1924..... | 126,971.84 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 540,479.64 |
| Loss on investments during 1924..... | 40,076.98 |
| Investment expenses incurred during 1924..... | 22,933.81 |
| Gain from investments during 1924..... | 477,464.85 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 120,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 484,436.69 |
| Per cent. of losses incurred to premiums earned..... | 46.0 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 51.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 7.4 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 93.8 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|---------------------|---------------------|
| Accident | \$ 23,429.29 | \$ 7,859.21 | \$ |
| Health | 19,938.16 | 8,686.31 | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 74.35 | ..... | ..... |
| Liability other than Automobile... .. | 218.36 | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity | 18,098.11 | 23,807.67 | ..... |
| Surety | 59,560.51 | 3,797.97 | ..... |
| Plate Glass | 2,902.80 | 666.41 | ..... |
| Burglary and Theft..... | 1,835.91 | 56.25 | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 95.30 | ..... | ..... |
| Automobile Collision | 132.00 | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 126,284.79 | \$ 44,873.82 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 132.00 | ..... | ..... |
| Property Damage | 95.30 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 74.35 | ..... | ..... |
| Totals | \$ 301.65 | \$ | \$ |

**THE MASSACHUSETTS PROTECTIVE ASSOCIATION, INC.
WORCESTER, MASS.**

Incorporated June 10, 1895, as a fraternal association.
Reincorporated as a stock company June 12, 1909.
Commenced business June 29, 1895.
Commenced business in Colorado May 2, 1910.
Home Office, 18 Chestnut Street, Worcester, Mass.

President, CHAS. A. HARRINGTON. Secretary, LEMUEL G. HODGKINS.
Vice-President, WM. C. JOHNSON. Treasurer, FRANK C. HARRINGTON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 5,554,003.06 | |
| Total investment income..... | 193,046.25 | |
| Miscellaneous income | 560,292.66 | |
| | | <hr/> |
| Total income | | \$ 6,307,341.97 |
| Ledger assets December 31, 1923..... | | 3,809,800.27 |
| | | <hr/> |
| Total | | \$10,117,142.24 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 3,352,785.58 | |
| Paid stockholders for interest or dividends..... | 50,000.00 | |
| Other disbursements | 2,103,646.57 | |
| | | <hr/> |
| Total disbursements | | \$ 5,506,432.15 |
| Balance | | \$ 4,610,710.09 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,756,034.40 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 3,163,893.03 |
| Capital, \$500,000.00; surplus, \$1,092,141.37..... | 1,592,141.37 |
| | <hr/> |
| Total liabilities | \$ 4,756,034.40 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 5,240,268.28 |
| Underwriting income earned during 1924..... | 5,222,832.14 |
| Losses incurred during 1924 | 3,457,918.24 |
| Underwriting expenses incurred during 1924 | 1,642,837.34 |
| Gain from underwriting during 1924..... | 122,076.56 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 319,171.40 |
| Loss on investments during 1924..... | 290.00 |
| Investment expenses incurred during 1924..... | 10,593.80 |
| Gain from investments during 1924..... | 308,377.60 |

MISCELLANEOUS EXHIBIT

| | |
|--|--------------|
| Dividends declared to stockholders during 1924..... | \$ 50,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 380,454.16 |
| Per cent. of losses incurred to premiums earned..... | 65.9 |
| Per cent. of underwriting expenses incurred to premiums earned | 31.3 |
| Per cent. of investment expenses incurred to interest and rents earned | 5.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 93.1 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|--|---------------------|---------------------|
| Accident | } \$ 4,564.33 | \$ 1,875.82 | \$ 1,931.45 |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | 131,225.43 | 95,001.59 | 92,303.77 |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 135,789.76 | \$ 96,877.41 | \$ 94,235.22 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE METROPOLITAN CASUALTY INSURANCE COMPANY
OF NEW YORK
NEW YORK, N. Y.**

Incorporated April 22, 1874. Commenced business April 22, 1874.
Commenced business in Colorado March 3, 1884.
Home Office, 55 Fifth Avenue, New York, N. Y.

President, J. SCOFIELD ROWE. Secretary, S. WILLIAM BURTON.
Vice-President, LUTHER E. MACKALL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--|--------------|-----------------|
| Net premium income..... | 3,214,138.86 | |
| Total investment income..... | 85,597.70 | |
| Miscellaneous income | 509,311.75 | |
| | | <hr/> |
| Total income | | \$ 3,809,048.31 |
| Ledger assets December 31, 1923..... | | 2,198,986.45 |
| Increase in capital during the year..... | | 250,000.00 |
| | | <hr/> |
| Total | | \$ 6,258,034.76 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 747,490.89 | |
| Paid stockholders for interest or dividends..... | 120,000.00 | |
| Other disbursements | 1,526,956.86 | |
| | | <hr/> |
| Total disbursements | | \$ 2,394,447.75 |
| Balance | | \$ 3,863,587.01 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,988,435.20 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,213,985.91 |
| Capital, \$1,000,000.00; surplus, \$774,449.29 | 1,774,449.29 |
| | <hr/> |
| Total Liabilities | \$ 3,988,435.20 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,286,740.15 |
| Underwriting income earned during 1924..... | 2,231,883.96 |
| Losses incurred during 1924..... | 1,085,870.14 |
| Underwriting expenses incurred during 1924..... | 1,643,634.36 |
| Loss from underwriting during 1924..... | 497,620.54 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 201,844.44 |
| Loss on investments during 1924..... | 1,609.00 |
| Investment expenses incurred during 1924..... | 2,731.34 |
| Gain from investments during 1924..... | 197,504.10 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 120,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 79,883.56 |
| Per cent. of losses incurred to premiums earned..... | | 47.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 71.8 |
| 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..... | | 117.2 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|--------------------|---------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 267.40 | | |
| Liability other than Automobile..... | | | |
| Workmen's Compensation | | | |
| Fidelity | 39.37 | | |
| Surety | 436.35 | 777.78 | 777.78 |
| Plate Glass | 14,676.80 | 3,381.21 | 3,381.21 |
| Burglary and Theft..... | 233.21 | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | 68.74 | | |
| Automobile Collision | 46.00 | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 15,767.87 | \$ 4,158.99 | \$ 4,158.99 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|-----------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 46.00 | | |
| Property Damage | 68.74 | | |
| Embezzlement | | | |
| Liability | 267.40 | | |
| Totals | \$ 382.14 | \$ | \$ |

METROPOLITAN LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
NEW YORK, N. Y.

Incorporated May, 1866.

Commenced business January, 1867.

Commenced business in Colorado December 7, 1917.

Home Office, 1 Madison Avenue, New York, N. Y.

President, HALEY FISKE. Secretary, JAMES S. ROBERTS.
 Vice-President, FREDERICK H. ECKER. Treasurer, HENRY W. GEORGE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | |
|--|--------------------|
| Net premium income..... | \$ 3,218,058.25 |
| Total investment income ..... | ..... |
| Miscellaneous income (including life department) | 453,955,108.85 |
| <hr/> | |
| Total income | \$ 457,173,167.10 |
| Ledger assets December 31, 1923..... | 1,374,432,596.70 |
| <hr/> | |
| Total | \$1,831,605,763.80 |

DISBURSEMENTS

| | |
|---|--------------------|
| Net amount paid policyholders for losses.... | \$ 1,686,143.11 |
| Paid stockholders for interest or dividends.... | ..... |
| Other disbursements (including life department) | 266,242,081.48 |
| <hr/> | |
| Total disbursements | \$ 267,928,224.59 |
| <hr/> | |
| Balance | \$1,563,677,539.21 |

ASSETS

| | |
|----------------------------|--------------------|
| Total admitted assets..... | \$1,628,174,348.20 |
|----------------------------|--------------------|

LIABILITIES

| | |
|---|--------------------|
| Liabilities, except capital and surplus (including life department) | \$1,537,086,277.49 |
| Capital, Mutual; surplus, \$91,088,070.71..... | 91,088,070.71 |
| <hr/> | |
| Total liabilities | \$1,628,174,348.20 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,920,578.63 |
| Underwriting income earned during 1924..... | 2,919,411.75 |
| Losses incurred during 1924..... | 1,817,262.52 |
| Underwriting expenses incurred during 1924..... | 1,010,783.52 |
| Gain from underwriting during 1924..... | 91,365.11 |

INVESTMENT EXHIBIT

| | |
|---|-------|
| Investment income earned during 1924..... | \$ 89 |
| Loss on investments during 1924..... | 80.58 |
| Investment expenses incurred during 1924..... | ..... |
| Loss from investments during 1924..... | 49.69 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----------|------------|
| Dividends declared to stockholders during 1924..... | \$ | |
| Dividends declared to policyholders during 1924..... | | 155,129.17 |
| Receipts from Home Office in 1924..... | ..... | ..... |
| Remittances to Home Office in 1924..... | ..... | ..... |
| Decrease in surplus during 1924..... | | 63,813.75 |
| Per cent. of losses incurred to premiums earned..... | | 62.2 |
| Per cent. of underwriting expenses incurred to premiums earned | | 34.6 |
| 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..... | | 102.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 1,177.21 | \$ 374.99 | \$ 463.98 |
| Health | 1,835.67 | 3,513.41 | 3,615.81 |
| Non-cancellable Accident and Health | 229.33 | 35.71 | 50.30 |
| Automobile Liability ..... | ..... | ..... | ..... |
| Liability other than Automobile... | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 3,242.21 | \$ 3,924.11 | \$ 4,130.09 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

MISSOURI STATE LIFE INSURANCE COMPANY**(CASUALTY DEPARTMENT)****ST. LOUIS, MO.**

Incorporated November 23, 1892. Commenced business December 1, 1892.

Commenced business in Colorado July 2, 1909.

Home Office, 1501 Locust Street, St. Louis, Mo.

President, M. E. SINGLETON.

Secretary, F. H. MORGAN.

Vice-President, T. F. LAWRENCE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | |
|---|------------------------|
| Net premium income..... | \$ 438,770.34 |
| Total investment income..... | |
| Miscellaneous income (including life department)..... | 18,838,974.96 |
| Total income | \$19,277,745.30 |
| Ledger assets December 31, 1923..... | 42,621,497.33 |
| Total | \$61,899,242.63 |

DISBURSEMENTS

| | |
|--|------------------------|
| Net amount paid policyholders for losses..... | \$ 167,215.69 |
| Paid stockholders for interest or dividends..... | |
| Other disbursements (including life department)..... | 12,031,772.77 |
| Total disbursements | \$12,198,988.46 |
| Balance | \$49,700,254.17 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$53,574,011.04 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Liabilities, except capital and surplus (including life department)..... | \$50,508,104.29 |
| Capital, \$2,000,000.00; surplus, \$1,065,906.75..... | 3,065,906.75 |
| Total liabilities | \$53,574,011.04 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 376,529.82 |
| Underwriting income earned during 1924..... | 376,647.92 |
| Losses incurred during 1924..... | 195,102.98 |
| Underwriting expenses incurred during 1924..... | 249,228.06 |
| Loss from underwriting during 1924..... | 67,683.12 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | See life report |
| Loss on investments during 1924..... | See life report |
| Investment expenses incurred during 1924..... | See life report |
| from investments during 1924..... | See life report |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------|
| Dividends declared to stockholders during 1924..... | \$ | |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
|crease in surplus during 1924..... | | |
| Per cent. of losses incurred to premiums earned..... | | 51.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 66.2 |
| 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..... | | |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 646.17 | \$ 19.29 | \$ 94.95 |
| Health | 20.75 | | |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 666.92 | \$ 19.29 | \$ 94.95 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

***MONARCH ACCIDENT INSURANCE COMPANY
SPRINGFIELD, MASS.**

Incorporated as a mutual company August 15, 1901.
Reincorporated as a stock company September 2, 1921.
Commenced business January 16, 1902
Commenced business in Colorado December 12, 1921.
Home Office, 14 Maple Street, Springfield, Mass.

President, SAMUEL W. MUNSELL. Secretary, CLYDE W. YOUNG.
Vice-President, G. W. GORDON. Treasurer, CLYDE W. YOUNG.

CAPITAL

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

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,024,854.04 | |
| Total investment income..... | 26,086.20 | |
| Miscellaneous income | 178,172.48 | |
| | | <hr/> |
| Total income | | \$ 1,229,112.72 |
| Ledger assets December 31, 1923..... | | 496,407.44 |
| | | <hr/> |
| Total | | \$ 1,725,520.16 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 515,203.83 | |
| Paid stockholders for interest or dividends..... | 10,000.00 | |
| Other disbursements | 614,833.14 | |
| | | <hr/> |
| Total disbursements | | \$ 1,140,036.97 |
| Balance | | \$ 585,483.19 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 600,083.66 |
|----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus..... | \$ 366,593.52 |
| Capital, \$100,000.00; surplus, \$133,490.14..... | 233,490.14 |
| | <hr/> |
| Total liabilities | \$ 600,083.66 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 998,354.40 |
| Underwriting income earned during 1924..... | 996,621.16 |
| Losses incurred during 1924..... | 554,676.83 |
| Underwriting expenses incurred during 1924..... | 436,306.87 |
| Gain from underwriting during 1924..... | 5,637.46 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 34,965.99 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 2,527.96 |
| Gain from investments during 1924..... | 32,438.03 |

* Formerly Monarch Accident Insurance Co. Name changed 20 of January 2, 1924.

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 10,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 28,075.49 |
| Per cent. of losses incurred to premiums earned..... | | 55.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 43.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 10.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 97.2 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 1,245.41 | \$ 193.48 | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 1,245.41 | \$ 193.48 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE MUTUAL PLATE GLASS INSURANCE COMPANY
OF SHELBY, OHIO
SHELBY, OHIO**

Incorporated February 5, 1880. Commenced business February 16, 1880.
Commenced business in Colorado July 26, 1924.
Home Office, 20 West Main Street, Shelby, Ohio.

President, HENRY WENTZ. Secretary, L. A. DENNIS.
Vice-President, R. C. SKILES. Treasurer, HENRY WENTZ.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | | |
|--------------------------------------|----|---------------|
| Net premium income..... | \$ | 238,747.63 |
| Total investment income..... | | 11,153.50 |
| Miscellaneous income | | |
| Total income | | \$ 249,906.18 |
| Ledger assets December 31, 1923..... | | 230,034.27 |
| Total | | \$ 479,940.45 |

DISBURSEMENTS

| | | |
|--|----|---------------|
| Net amount paid policyholders for losses..... | \$ | 103,940.09 |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements | | 95,704.93 |
| Total disbursements | | \$ 199,645.02 |
| Balance | | \$ 280,295.43 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 276,291.50 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|--|----|---------------|
| Liabilities, except capital and surplus..... | \$ | 146,491.34 |
| Capital, Mutual; surplus, \$129,800.16..... | | 129,800.16 |
| Total liabilities | | \$ 276,291.50 |

UNDERWRITING EXHIBIT

| | | |
|---|----|------------|
| Premiums earned during 1924..... | \$ | 217,560.43 |
| Underwriting income earned during 1924..... | | 217,528.84 |
| Losses incurred during 1924..... | | 105,309.01 |
| Underwriting expenses incurred during 1924..... | | 101,902.76 |
| Gain from underwriting during 1924..... | | 10,317.07 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 11,433.86 |
| Loss on investments during 1924..... | | 3,040.37 |
| Investment expenses incurred during 1924..... | | 2,637.14 |
| Gain from investments during 1924..... | | 5,756.35 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 16,072.92 |
| Per cent. of losses incurred to premiums earned..... | | 48.4 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 46.8 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 23.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 32.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | 1,968.54 | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 1,968.54 | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

NATIONAL CASUALTY COMPANY DETROIT, MICH.

Incorporated December 19, 1904. Commenced business December 31, 1904.
Commenced business in Colorado January 9, 1905.
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, \$200,000.00.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 1,397,315.37 |
| Total investment income..... | | 29,402.81 |
| Miscellaneous income | | 44,992.55 |
| | | \$ 1,471,710.73 |
| Ledger assets December 31, 1923..... | | 623,465.77 |
| | | \$ 2,095,176.50 |

DISBURSEMENTS

| | | |
|--|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 592,808.15 |
| Paid stockholders for interest or dividends..... | | 32,000.00 |
| Other disbursements | | 747,110.68 |
| | | \$ 1,371,918.83 |
| Balance | | \$ 723,257.67 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 739,517.74 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|---------------|
| Liabilities, except capital and surplus..... | \$ | 333,300.00 |
| Capital, \$200,000.00; surplus, \$206,217.74..... | | 406,217.74 |
| | | \$ 739,517.74 |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 1,328,903.11 |
| Underwriting income earned during 1924..... | | 1,327,753.93 |
| Losses incurred during 1924..... | | 605,884.85 |
| Underwriting expenses incurred during 1924..... | | 703,694.74 |
| Gain from underwriting during 1924..... | | 18,174.34 |

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 34,000.42 |
| Loss on investments during 1924..... | | 5,024.24 |
| Investment expenses incurred during 1924..... | | 749.71 |
| Gain from investments during 1924..... | | 28,226.47 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 32,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 14,400.81 |
| Per cent. of losses incurred to premiums earned..... | | 45.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 52.9 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 98.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | } \$ 13,968.66 | \$ 4,372.52 | \$ 4,372.52 |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 13,968.66 | \$ 4,372.52 | \$ 4,372.52 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
|crease in surplus during 1924..... |  | ..... |
| Per cent. of losses incurred to premiums earned..... | | 48.5 |
| Per cent. of underwriting expenses incurred to premiums earned | | 32.8 |
| 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 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | 791.90 | \$ 156.25 | \$ |
| Health | | | |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 791.90 | \$ 156.25 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

NATIONAL SURETY COMPANY
NEW YORK, N. Y.

Incorporated February 24, 1897. Commenced business June 9, 1897.
Commenced business in Colorado August 6, 1897.
Home Office, 115 Broadway, New York, N. Y.

President, E. A. ST. JOHN. Secretary, HUBERT J. HEWITT.
Vice-President, RALPH W. SMITH.

CAPITAL

Capital paid up in cash, \$10,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$17,007,657.09 | |
| Total investment income..... | 1,422,025.37 | |
| Miscellaneous income | 557,824.78 | |
| | | <hr/> |
| Total income | | \$18,987,507.24 |
| Ledger assets December 31, 1923..... | | 32,081,250.10 |
| | | <hr/> |
| Total | | \$51,068,757.34 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 6,955,524.78 | |
| Paid stockholders for interest or dividends..... | 899,952.75 | |
| Other disbursements | 9,322,834.28 | |
| | | <hr/> |
| Total disbursements | | \$17,178,311.81 |
| | | <hr/> |
| Balance | | \$33,890,445.53 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$33,443,629.45 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus..... | \$18,446,101.18 |
| Capital, \$10,000,000.00; surplus, \$4,997,528.27..... | 14,997,528.27 |
| | <hr/> |
| Total liabilities | \$33,443,629.45 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$17,102,196.00 |
| Underwriting income earned during 1924..... | 17,185,035.88 |
| Losses incurred during 1924..... | 7,559,947.47 |
| Underwriting expenses incurred during 1924..... | 9,149,264.77 |
| Gain from underwriting during 1924..... | 481,823.14 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 2,704,660.57 |
| Loss on investments during 1924..... | 1,813,940.76 |
| Investment expenses incurred during 1924..... | 35,059.13 |
| Gain from investments during 1924..... | 1,855,660.68 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 900,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 936,337.96 |
| Per cent. of losses incurred to premiums earned..... | 44.2 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 53.4 |
| 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..... | 95.2 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | 80,234.10 | 32,667.57 | 35,721.63 |
| Surety | 113,937.55 | 209,946.54 | 214,962.81 |
| Plate Glass | | | |
| Burglary and Theft..... | 11,139.59 | 201.40 | 56.50 |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 205,311.24 | \$ 242,815.51 | \$ 250,740.94 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

***NEBRASKA INDEMNITY COMPANY
OMAHA, NEB.**

Incorporated February 18, 1916.

Commenced business July 1, 1917.

Commenced business in Colorado April 30, 1920.

Home Office, 638 Keeline Building, Omaha, Neb.

President, A. J. HASSON.

Secretary, CARL F. SWANLAND.

Vice-President, T. H. WAKE.

Treasurer, J. F. McARDLE.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|--------------------------------------|---------------|
| Net premium income..... | \$ 79,615.30 |
| Total investment income..... | 20,861.39 |
| Miscellaneous income ..... | ..... |
| Total income | \$ 100,476.69 |
| Ledger assets December 31, 1923..... | 328,656.89 |
| Total | \$ 429,133.58 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses..... | \$ 21,263.00 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 64,501.74 |
| Total disbursements | \$ 85,764.74 |
| Balance | \$ 343,368.84 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 353,677.85 |
|----------------------------|---------------|

LIABILITIES

| | |
|--|---------------|
| Liabilities, except capital and surplus..... | \$ 67,031.59 |
| Capital, \$200,000.00; surplus, \$86,646.26..... | 286,646.26 |
| Total liabilities | \$ 353,677.85 |

UNDERWRITING EXHIBIT

| | |
|---|--------------|
| Premiums earned during 1924..... | \$ 71,635.44 |
| Underwriting income earned during 1924..... | 68,499.97 |
| Losses incurred during 1924 | 21,052.86 |
| Underwriting expenses incurred during 1924..... | 62,532.51 |
| Loss from underwriting during 1924..... | 18,386.40 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 17,167.67 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | ..... |
| Gain from investments during 1924..... | 17,167.67 |

* Withdrew as of December 31, 1924. Formerly Nebraska Live Stock Insurance and Indemnity Co. Name changed as of January 8, 1924.

MISCELLANEOUS EXHIBIT

| | | |
|--|----|----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 1,971.27 |
| Per cent. of losses incurred to premiums earned..... | | 29.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 87.7 |
| 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..... | | 96.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Automobile Fire | 357.46 | 218.50 | 218.50 |
| Automobile Theft | 306.21 | 53.42 | 53.42 |
| Automobile Liability | 551.52 | ..... | ..... |
| Liability other than Automobile..... | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 283.87 | 27.05 | 32.05 |
| Automobile Collision | 264.57 | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 1,763.63 | \$ 298.97 | \$ 303.97 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ 357.46 | \$ 218.50 | \$ 218.50 |
| Theft | 306.21 | 53.42 | 53.42 |
| Collision | 264.57 | ..... | ..... |
| Property Damage | 283.87 | 27.05 | 32.05 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 551.52 | ..... | ..... |
| Totals | \$ 1,763.63 | \$ 298.97 | \$ 303.97 |

NEW AMSTERDAM CASUALTY COMPANY
NEW YORK, N. Y.

Incorporated December 31, 1898. Commenced business January 1, 1899.
Commenced business in Colorado September 15, 1911.
Home Office, 60 John Street, New York, N. Y.
Executive Office, 227 St. Paul Street, Baltimore, Md.

President, J. ARTHUR NELSON. Secretary, SIFFORD PEARRE.
Vice-President, J. MONROE HOLLAND. Treasurer, SIFFORD PEARRE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

| | | |
|--|-----------------|-----------------|
| Net premium income..... | \$ 9,813,360.45 | |
| Total investment income..... | 575,300.16 | |
| Miscellaneous income | 1,239,181.08 | |
| | | <hr/> |
| Total income | | \$11,627,841.69 |
| Ledger assets December 31, 1923..... | | 12,441,351.21 |
| Increase of paid up capital during the year..... | | 250,000.00 |
| | | <hr/> |
| Total | | \$24,319,192.90 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 4,647,476.21 | |
| Paid stockholders for interest or dividends..... | 445,625.00 | |
| Other disbursements | 4,421,960.05 | |
| | | <hr/> |
| Total disbursements | | \$ 9,515,061.26 |
| | | <hr/> |
| Balance | | \$14,804,131.64 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$14,661,045.55 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$10,661,045.55 |
| Capital, \$2,000,000.00; surplus, \$2,000,000.00..... | 4,000,000.00 |
| | <hr/> |
| Total liabilities | \$14,661,045.55 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 9,455,969.60 |
| Underwriting income earned during 1924..... | 9,386,889.03 |
| Losses incurred during 1924..... | 5,350,619.99 |
| Underwriting expenses incurred during 1924..... | 4,355,384.21 |
| Loss from underwriting during 1924..... | 319,115.17 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,071,206.08 |
| Loss on investments during 1924..... | 25,564.24 |
| Investment expenses incurred during 1924..... | 13,843.72 |
| Gain from investments during 1924..... | 1,031,798.12 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 445,625.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 400,000.00 |
| Per cent. of losses incurred to premiums earned..... | 56.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 46.0 |
| 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..... | 97.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 506.87 | \$ 253.42 | \$ 253.42 |
| Health | 137.67 | 152.38 | 152.38 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 1,249.64 | | |
| Liability other than Automobile... .. | 391.03 | | |
| Workmen's Compensation | 189.41 | 56.70 | -2,148.30 |
| Fidelity | 6,228.29 | -542.42 | 512.55 |
| Surety | 9,097.74 | 2,361.25 | 4,527.75 |
| Plate Glass | 714.81 | 91.43 | 32.10 |
| Burglary and Theft..... | 1,465.50 | 184.41 | 184.41 |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | 35.62 | | |
| Automobile Collision | -40.85 | -246.91 | -246.91 |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 19,975.73 | \$ 2,310.26 | \$ 3,267.40 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | -40.85 | -246.91 | -246.91 |
| Property Damage | 35.62 | | |
| Embezzlement | | | |
| Liability | 1,249.64 | | |
| Totals | \$ 1,244.41 | \$ -246.91 | \$ -246.91 |

**NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE
COMPANY
NEWARK, N. J.**

Incorporated April 21, 1868. Commenced business September 15, 1868.
Commenced business in Colorado April 12, 1893.
Home Office, 271 Market Street, Newark, N. J.

President, S. C. HOAGLAND. Secretary, H. C. HEDDEN.
Vice-President, V. E. H. HOAGLAND. Treasurer, W. D. WARD.

CAPITAL

Capital paid up in cash, \$800,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 2,670,299.67 |
| Total investment income..... | 165,446.25 |
| Miscellaneous income | 3,227.20 |
| | <hr/> |
| Total income | \$ 2,838,973.12 |
| Ledger assets December 31, 1923..... | 3,682,765.79 |
| | <hr/> |
| Total | \$ 6,521,738.91 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 999,704.78 |
| Paid stockholders for interest or dividends..... | 52,000.00 |
| Other disbursements | 1,190,127.33 |
| | <hr/> |
| Total disbursements | \$ 2,241,832.11 |
| | <hr/> |
| Balance | \$ 4,279,906.80 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 4,339,453.02 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 2,684,025.15 |
| Capital, \$800,000.00; surplus, \$855,427.87..... | 1,655,427.87 |
| | <hr/> |
| Total liabilities | \$ 4,339,453.02 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 2,560,235.64 |
| Underwriting income earned during 1924..... | 2,562,827.09 |
| Losses incurred during 1924..... | 1,207,720.31 |
| Underwriting expenses incurred during 1924..... | 1,221,173.54 |
| Gain from underwriting during 1924..... | 133,933.24 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 213,556.42 |
| Loss on investments during 1924..... | 1,807.14 |
| Investment expenses incurred during 1924..... | 4,025.23 |
| Gain from investments during 1924..... | 207,724.05 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 52,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 189,560.29 |
| Per cent. of losses incurred to premiums earned..... | | 47.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 47.7 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 89.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health | ..... | ..... | ..... |
| Automobile Liability | 11,036.59 | 415.25 | 415.25 |
| Liability other than Automobile... .. | 537.07 | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass | 42,205.08 | 14,770.08 | 14,770.08 |
| Burglary and Theft..... | 15,745.32 | 3,634.98 | 3,634.98 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 4,255.65 | 1,189.27 | 1,189.27 |
| Automobile Collision | 291.74 | 68.30 | 68.30 |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 74,071.45 | \$ 20,077.88 | \$ 20,077.88 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 291.74 | 68.30 | 68.30 |
| Property Damage | 4,255.65 | 1,189.27 | 1,189.27 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 11,036.59 | 415.25 | 415.25 |
| Totals | \$ 15,533.98 | \$ 1,672.82 | \$ 1,672.82 |

**NEW YORK INDEMNITY COMPANY
NEW YORK, N. Y.**

Incorporated December 15, 1921. Commenced business December 22, 1921.
Commenced business in Colorado July 26, 1923.
Home Office, 115 Broadway, New York, N. Y.

President, E. M. LINVILLE. Secretary, HUBERT J. HEWITT.
Vice-President, THOS. L. BEAN. Treasurer, A. H. ROBINSON.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|--|
| Net premium income | \$ 6,643,688.14 | |
| Total investment income | 157,180.45 | |
| Miscellaneous income | 504,770.54 | |
| | | |
| Total income | \$ 7,305,639.13 | |
| Ledger assets December 31, 1923 | 4,381,686.29 | |
| | | |
| Total | \$11,687,325.42 | |

DISBURSEMENTS

| | | |
|---|-----------------|--|
| Net amount paid policyholders for losses | \$ 2,308,961.03 | |
| Paid stockholders for interest or dividends | | |
| Other disbursements | 2,521,316.66 | |
| | | |
| Total disbursements | \$ 4,830,277.69 | |
| | | |
| Balance | \$ 6,857,047.73 | |

ASSETS

| | | |
|-----------------------------|-----------------|--|
| Total admitted assets | \$ 6,909,557.04 | |
|-----------------------------|-----------------|--|

LIABILITIES

| | | |
|---|-----------------|--|
| Liabilities, except capital and surplus | \$ 5,179,506.97 | |
| Capital, \$1,000,000.00; surplus, \$730,050.07..... | 1,730,050.07 | |
| | | |
| Total liabilities | \$ 6,909,557.04 | |

UNDERWRITING EXHIBIT

| | | |
|--|-----------------|--|
| Premiums earned during 1924 | \$ 5,538,003.81 | |
| Underwriting income earned during 1924 | 5,473,461.30 | |
| Losses incurred during 1924 | 3,683,937.97 | |
| Underwriting expenses incurred during 1924 | 2,732,769.91 | |
| Loss from underwriting during 1924 | 943,246.58 | |

INVESTMENT EXHIBIT

| | | |
|--|---------------|--|
| Investment income earned during 1924 | \$ 306,780.88 | |
| Loss on investments during 1924 | | |
| Investment expenses incurred during 1924 | 4,230.39 | |
| Gain from investments during 1924 | 302,520.49 | |

MISCELLANEOUS EXHIBIT

| | |
|---|------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Decrease in surplus during 1924 | 140,715.40 |
| Per cent. of losses incurred to premiums earned | 66.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 49.3 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 111.1 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 161.29 | \$ | \$ |
| Health | 157.80 | ..... | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 2,550.79 | 320.00 | 2,570.00 |
| Liability other than Automobile.... | 1,074.88 | 20.00 | 20.00 |
| Workmen's Compensation | 6,919.07 | 1,396.49 | 2,996.49 |
| Fidelity | 85.00 | ..... | ..... |
| Surety | 133.00 | ..... | ..... |
| Plate Glass | 3,867.49 | 454.80 | 454.80 |
| Burglary and Theft | 1,812.69 | ..... | ..... |
| Steam Boiler | 159.40 | ..... | ..... |
| Engine and Machinery | 1,770.53 | ..... | ..... |
| Automobile Property Damage | 1,246.29 | ..... | 135.00 |
| Automobile Collision | 148.60 | 43.00 | 43.00 |
| Property Damage and Collision other than Auto | 6.00 | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 20,092.83 | \$ 2,234.29 | \$ 6,219.29 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 148.60 | 43.00 | 43.00 |
| Property Damage | 1,246.29 | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 2,550.79 | 320.00 | 2,570.00 |
| Totals | \$ 3,945.68 | \$ 363.00 | \$ 2,613.00 |

***THE NEW YORK PLATE GLASS INSURANCE COMPANY
NEW YORK, N. Y.**

Incorporated March 19, 1891. Commenced business March 19, 1891.
Commenced business in Colorado July 6, 1891.
Home Office, Maiden Lane and William Street, New York, N. Y.

President, J. C. FRENCH. Secretary, JAMES K. CLARK.
Vice-President, C. H. BAINBRIDGE. Treasurer, F. H. POHLE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|------------------------|
| Net premium income | \$ 1,359,164.75 | |
| Total investment income | 97,780.82 | |
| Miscellaneous income | 38,150.72 | |
| Total Income | | \$ 1,495,096.29 |
| Ledger assets December 31, 1923 | | 1,991,923.44 |
| Total | | \$ 3,487,019.73 |

DISBURSEMENTS

| | | |
|---|---------------|------------------------|
| Net amount paid policyholders for losses | \$ 455,403.69 | |
| Paid stockholders for interest or dividends | 100,000.00 | |
| Other disbursements | 721,788.41 | |
| Total disbursements | | \$ 1,277,192.10 |
| Balance | | \$ 2,209,827.63 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 2,413,913.22 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Liabilities, except capital and surplus | \$ 888,421.39. |
| Capital, \$500,000.00; surplus, \$1,025,491.83 | 1,525,491.83 |
| Total liabilities | \$ 2,413,913.22 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 1,346,027.49 |
| Underwriting income earned during 1924 | 1,345,958.01 |
| Losses incurred during 1924 | 457,673.22 |
| Underwriting expenses incurred during 1924 | 729,295.92 |
| Gain from underwriting during 1924 | 158,988.87 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 218,082.64 |
| Loss on investments during 1924 | |
| Investment expenses incurred during 1924 | 2,112.52 |
| Gain from investments during 1924 | 215,970.12 |

*Name changed to New York Casualty Company as of February 3, 1925

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 100,000.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 274,958.99 |
| Per cent. of losses incurred to premiums earned | 34.0 |
| Per cent. of underwriting expenses incurred to premiums earned | 54.1 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.1 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 82.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | 13,807.63 | 4,643.68 | 4,572.39 |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage ... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 13,807.63 | \$ 4,643.68 | \$ 4,572.39 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

NORTH AMERICAN ACCIDENT INSURANCE COMPANY CHICAGO, ILL.

Incorporated, May 13, 1886.

Commenced business June 15, 1886.

Commenced business in Colorado November 10, 1899.

Home Office, 209 South La Salle Street, 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, \$200,000.00.

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income | \$ 2,419,968.37 |
| Total investment income | 61,409.09 |
| Miscellaneous income | 100,562.22 |
| | \$ 2,581,939.68 |
| Total income | \$ 2,581,939.68 |
| Ledger assets December 31, 1923 | 1,418,751.07 |
| | \$ 4,000,690.75 |
| Total | \$ 4,000,690.75 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 884,291.73 |
| Paid stockholders for interest or dividends | 30,000.00 |
| Other disbursements | 1,496,064.31 |
| | \$ 2,410,356.04 |
| Total disbursements | \$ 2,410,356.04 |
| Balance | \$ 1,590,334.71 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,573,325.47 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 1,182,945.15 |
| Capital, \$200,000.00; surplus, \$190,380.32 | 390,380.32 |
| | \$ 1,573,325.47 |
| Total liabilities | \$ 1,573,325.47 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 2,273,891.59 |
| Underwriting income earned during 1924 | 2,291,618.60 |
| Losses incurred during 1924 | 943,885.90 |
| Underwriting expenses incurred during 1924 | 1,416,848.61 |
| Loss from underwriting during 1924 | 69,115.91 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 103,806.32 |
| Loss on investments during 1924 | 1,445.74 |
| Investment expenses incurred during 1924 | 1,445.74 |
| Gain from investments during 1924 | 102,860.58 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ 30,000.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 3,244.67 |
| Per cent. of losses incurred* to premiums earned | 41.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 62.3 |
| 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 | 99.8 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 67,076.26 | \$ 33,140.67 | \$ 26,292.16 |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 67,076.26 | \$ 33,140.67 | \$ 26,292.16 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

NORWICH UNION INDEMNITY COMPANY
NEW YORK, N. Y.

Incorporated September 20, 1919. Commenced business November 12, 1919.
Commenced business in Colorado July 15, 1920.
Home Office, 75 Maiden Lane, New York, N. Y.

President, W. G. FALCONER. Secretary, H. L. KIDDER.
Vice-President, H. P. JACKSON. Treasurer, H. L. CALLANAN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income | \$ 2,645,427.10 |
| Total investment income | 83,707.36 |
| Miscellaneous income | 13,324.37 |
| | <hr/> |
| Total income | \$ 2,742,458.83 |
| Ledger assets December 31, 1923 | 2,723,564.96 |
| | <hr/> |
| Total | \$ 5,466,023.79 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 1,172,559.50 |
| Paid stockholders for interest or dividends ..... | ..... |
| Other disbursements | 1,228,390.68 |
| | <hr/> |
| Total disbursements | \$ 2,400,950.18 |
| | <hr/> |
| Balance | \$ 3,065,073.61 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 3,119,843.41 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 2,114,602.55 |
| Capital, \$500,000.00; surplus, \$505,240.86 | 1,005,240.86 |
| | <hr/> |
| Total liabilities | \$ 3,119,843.41 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 2,975,101.30 |
| Underwriting income earned during 1924 | 2,576,645.49 |
| Losses incurred during 1924 | 1,475,642.46 |
| Underwriting expenses incurred during 1924 | 1,248,497.94 |
| Loss from underwriting during 1924 | 198,494.91 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 134,076.48 |
| Loss on investments during 1924 ..... | ..... |
| Investment expenses incurred during 1924 | 2,785.36 |
| Gain from investments during 1924 | 131,291.12 |

MISCELLANEOUS EXHIBIT

| | |
|---|-----------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Decrease in surplus during 1924 | 38,781.54 |
| Per cent. of losses incurred to premiums earned | 55.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 48.4 |
| 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 | 100.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 60.40 | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health Automobile Liability | 12,714.39 | 2,306.75 | 2,836.75 |
| Liability other than Automobile .. | 1,081.06 | 150.00 | 150.00 |
| Workmen's Compensation | 18,734.79 | 6,369.36 | 15,683.86 |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass | 1,937.18 | 445.44 | 445.44 |
| Burglary and Theft | 3,388.17 | 82.52 | 82.52 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 4,071.93 | 1,194.85 | 1,497.85 |
| Automobile Collision | 915.21 | 142.49 | 142.49 |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 42,903.13 | \$ 10,691.41 | \$ 20,838.91 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 915.21 | 142.49 | 142.49 |
| Property Damage | 4,071.93 | 1,194.85 | 1,497.85 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 12,714.39 | 2,306.75 | 2,836.75 |
| Totals | \$ 17,701.53 | \$ 3,644.09 | \$ 4,477.09 |

OCCIDENTAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
ALBUQUERQUE, N. M.

Incorporated June 13, 1906. Commenced business January 1, 1907.
 Commenced business in Colorado June 2, 1911.
 Home Office, Third Street and Gold Avenue, Albuquerque, N. M.

President, A. B. McMILLEN. Secretary, GEORGE ROSLINGTON.
 Vice-President, GEORGE ROSLINGTON. Treasurer, C. E. HYRE.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--|--------------|-----------------|
| Net premium income | \$ 79,017.98 | |
| Total investment income | 9,780.47 | |
| Miscellaneous income (including life department) | 700,508.56 | |
| | | |
| Total income | | \$ 789,307.01 |
| Ledger assets December 31, 1923 | | 2,087,160.06 |
| Increase of capital during the year | | 50,000.00 |
| | | |
| Total | | \$ 2,926,467.07 |

DISBURSEMENTS

| | | |
|---|--------------|-----------------|
| Net amount paid policyholders for losses | \$ 27,547.45 | |
| Paid stockholders for interest or dividends | | |
| Other disbursements | 574,628.03 | |
| | | |
| Total disbursements | | \$ 602,175.48 |
| Balance | | \$ 2,324,291.59 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 2,453,193.06 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus (including life department) | \$ 2,178,608.58 |
| Capital, \$200,000.00; surplus, \$74,584.48 | 274,584.48 |
| | |
| Total Liabilities (including life department) | \$ 2,453,193.06 |

UNDERWRITING EXHIBIT

| | |
|--|--------------|
| Premiums earned during 1924 | \$ 78,113.84 |
| Underwriting income earned during 1924 | 76,600.19 |
| Losses incurred during 1924 | 10,245.44 |
| Underwriting expenses incurred during 1924 | 28,258.27 |
| Gain from underwriting during 1924 | 18,005.45 |

INVESTMENT EXHIBIT

| | |
|--|-------------|
| Investment income earned during 1924 | \$ 9,629.53 |
| Loss on investments during 1924 | |
| Investment expenses incurred during 1924 | |
| Gain from investments during 1924 | 9,629.53 |

MISCELLANEOUS EXHIBIT

| | | |
|---|----|-----------|
| Dividends declared to stockholders during 1924 ..... | \$ | ..... |
| Dividends declared to policyholders during 1924 ..... |  | ..... |
| Receipts from Home Office in 1924 ..... |  | ..... |
| Remittances to Home Office in 1924 ..... |  | ..... |
| Increase in surplus during 1924 | | 27,635.01 |
| Per cent of losses incurred to premiums earned | | 38.7 |
| Per cent. of underwriting expenses incurred to premiums earned | | 36.2 |
| 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 | | 67.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 24,147.76 | \$ 11,636.20 | \$ 11,636.20 |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 24,147.76 | \$ 11,636.20 | \$ 11,636.20 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

OCCIDENTAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
LOS ANGELES, CALIF.

Incorporated June 30, 1906. Commenced business August 14, 1906.
 Commenced business in Colorado August 15, 1923.
 Home Office, Sixth and Spring Streets, Los Angeles, Calif.

President, H. J. BURKHARD. Secretary, ROBT. J. GILES.
 Vice-President, J. F. BURKHARD. Treasurer, JOHN W. VAUGHN.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income | \$ 227,296.43 |
| Total investment income ..... | ..... |
| Miscellaneous income (including life department) | 3,636,381.86 |
| <hr/> | |
| Total income | \$ 3,864,178.29 |
| Ledger assets December 31, 1923 | 4,916,405.57 |
| <hr/> | |
| Total | \$ 8,780,583.86 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 90,535.99 |
| Paid stockholders for interest or dividends ..... | ..... |
| Other disbursements (including life department) | 1,704,999.79 |
| <hr/> | |
| Total disbursements | \$ 1,795,535.78 |
| Balance | \$ 6,985,048.08 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 7,445,394.56 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus (including life department) | \$ 7,021,065.21 |
| Capital, \$250,000.00; surplus, \$174,329.35 | 424,329.35 |
| <hr/> | |
| Total liabilities | \$ 7,445,394.56 |

UNDERWRITING EXHIBIT

| | |
|--|---------------|
| Premiums earned during 1924 | \$ 228,391.88 |
| Underwriting income earned during 1924 | 226,330.64 |
| Losses incurred during 1924 | 87,699.80 |
| Underwriting expenses incurred during 1924 | 126,117.03 |
| Gain from underwriting during 1924 | 12,522.81 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | See life report |
| Loss on investments during 1924 | See life report |
| Investment expenses incurred during 1924 | See life report |
| from investments during 1924 | See life report |

MISCELLANEOUS EXHIBIT

| | |
|---|-----------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
|crease in surplus during 1924 | See life report |
| Per cent. of losses incurred to premiums earned | 38.4 |
| Per cent. of underwriting expenses incurred to premiums earned | 55.2 |
| 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 ..... | ..... |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 1,191.66 \$ | 142.32 \$ | 142.32 |
| Health | 641.67 | 237.98 | 237.98 |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 1,833.33 \$ | 380.30 \$ | 380.30 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE OCEAN ACCIDENT AND GUARANTEE CORPORATION,
LIMITED
LONDON, ENGLAND .**

Incorporated December 13, 1871. Commenced business in U. S. August 23, 1895.

Commenced business in Colorado February 5, 1901.

U. S. Branch Office, 114 Fifth Avenue, New York, N. Y.

U. S. Manager, CHARLES H. NEELY.

CAPITAL

Capital paid up in cash, \$750,000.00.

INCOME

| | |
|---------------------------------------|-----------------|
| Net premium income | \$14,753,696.87 |
| Total investment income | 841,068.40 |
| Miscellaneous income | 212,238.07 |
| Total income | \$15,807,003.34 |
| Ledger assets December 31, 1923 | 19,334,573.46 |
| Total | \$35,141,576.80 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 7,701,439.81 |
| Paid stockholders for interest or dividends ..... | ..... |
| Other disbursements | 7,647,854.17 |
| Total disbursements | \$15,349,293.98 |
| Balance | \$19,792,282.82 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$20,001,655.07 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$16,211,718.07 |
| Capital, \$750,000.00; surplus, \$3,039,937.00 | 3,789,937.00 |
| Total liabilities | \$20,001,655.07 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$14,364,624.95 |
| Underwriting income earned during 1924 | 14,399,944.72 |
| Losses incurred during 1924 | 7,951,868.04 |
| Underwriting expenses incurred during 1924 | 6,640,808.90 |
| Loss from underwriting during 1924 | 192,732.22 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | \$ 1,461,576.91 |
| Loss on investments during 1924 | 45,002.66 |
| Investment expenses incurred during 1924 | 41,986.54 |
| Gain from investments during 1924 | 1,374,587.71 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 | 873,914.70 |
| Increase in surplus during 1924 | 2,339,188.01 |
| Per cent. of losses incurred to premiums earned | 55.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 46.2 |
| Per cent. of investment expenses incurred to interest and rents earned | 4.9 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 92.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 9,523.08 | \$ 8,604.44 | \$ 3,979.44 |
| Health | 978.63 | 1,293.67 | -1,606.33 |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 14,085.86 | 817.44 | 6,630.38 |
| Liability other than Automobile .. | 13,121.03 | 259.00 | 1,409.00 |
| Workmen's Compensation | 109,633.29 | 64,057.79 | 57,451.20 |
| Fidelity | 1,037.01 | ..... | -800.00 |
| Surety | 1,153.58 | ..... | ..... |
| Plate Glass | 2,217.99 | 471.57 | 567.57 |
| Burglary and Theft | 2,788.04 | 768.85 | 1,418.85 |
| Steam Boiler | 484.56 | 249.49 | -200.51 |
| Engine and Machinery | 810.68 | ..... | ..... |
| Automobile Property Damage | 4,996.49 | 1,341.71 | 1,332.37 |
| Automobile Collision | 789.62 | 240.46 | 240.46 |
| Property Damage and Collision other than Auto | 961.82 | 309.62 | 309.62 |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 162,581.68 | \$ 78,414.04 | \$ 70,732.05 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 789.62 | 240.46 | 240.46 |
| Property Damage | 4,996.49 | 1,341.71 | 1,332.37 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 14,085.86 | 817.44 | 6,630.38 |
| Totals | \$ 19,871.97 | \$ 2,399.61 | \$ 8,203.21 |

**THE OLD LINE INSURANCE COMPANY OF LINCOLN,
NEBRASKA**
(CASUALTY DEPARTMENT)
LINCOLN, NEB.

Incorporated June 28, 1913. Commenced business June 28, 1913.
Commenced business in Colorado May 26, 1924.
Home Office, 204 South Eleventh Street, Lincoln, Neb.

President, JOHN G. MAHER. Assistant Secretary, E. P. MARTIN.
Vice-President, J. FRANK MONTGOMERY.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | |
|---|-----------------|
| Net premium income..... | \$ 25,048.49 |
| Total investment income..... | ..... |
| Miscellaneous income (including life department)..... | 624,727.40 |
| <hr/> | |
| Total income | \$ 649,775.89 |
| Ledger assets December 31, 1923..... | 1,323,448.53 |
| <hr/> | |
| Total | \$ 1,973,224.42 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 8,691.94 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements (including life department)..... | 386,057.88 |
| <hr/> | |
| Total disbursements | \$ 394,749.82 |
| Balance | \$ 1,578,474.60 |

ASSETS

Total admitted assets..... \$ 1,611,485.04

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus (including life department) | \$ 1,321,195.03 |
| Capital, \$200,000.00; surplus, \$90,290.01 | 290,290.01 |
| <hr/> | |
| Total liabilities | \$ 1,611,485.04 |

UNDERWRITING EXHIBIT

| | |
|---|--------------|
| Premiums earned during 1924..... | \$ 19,059.14 |
| Underwriting income earned during 1924..... | 19,059.14 |
| Losses incurred during 1924..... | 6,191.94 |
| Underwriting expenses incurred during 1924..... | 2,739.52 |
| Gain from underwriting during 1924..... | 10,127.68 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | See life report |
| Loss on investments during 1924..... | See life report |
| Investment expenses incurred during 1924..... | See life report |
| Gain from investments during 1924..... | See life report |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 20,185.57 |
| Per cent. of losses incurred to premiums earned..... | | 32.4 |
| Per cent. of underwriting expenses incurred to premiums earned | | 14.3 |
| 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..... | | 46.8 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | } \$ 68.00 \$ | ..... | ..... |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile..... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 68.00 \$ | ..... | ..... |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE PACIFIC MUTUAL LIFE INSURANCE COMPANY
OF CALIFORNIA
(CASUALTY DEPARTMENT)
LOS ANGELES, CALIF.**

Incorporated December 28, 1867. Commenced business May 1, 1885.
Commenced business in Colorado October 26, 1885.
Home Office, 501 West Sixth Street, Los Angeles, Calif.

President, GEORGE I. COCHRAN. Secretary S. F. McCLUNG.
Vice-President, LEE A. PHILLIPS. Treasurer, HOWARD S. DUDLEY.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 4,977,849.22 |
| Total investment income..... | 397,621.96 |
| Miscellaneous income | 41,680.52 |
| | <hr/> |
| Total income | \$ 5,417,151.70 |
| Ledger assets December 31, 1923..... | 6,433,199.03 |
| | <hr/> |
| Total | \$11,850,350.73 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 1,749,600.15 |
| Paid stockholders for interest or dividends..... | 330,000.00 |
| Other disbursements | 2,309,607.32 |
| | <hr/> |
| Total disbursements | \$ 4,389,207.47 |
| | <hr/> |
| Balance | \$ 7,461,143.26 |

ASSETS

| | |
|--|-----------------|
| Total admitted assets (including life department)..... | \$91,998,853.20 |
|--|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus (including life department) | \$86,240,764.68 |
| Capital, \$1,500,000.00; surplus, \$4,258,088.52..... | 5,758,088.52 |
| | <hr/> |
| Total liabilities | \$91,998,853.20 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,521,498.76 |
| Underwriting income earned during 1924..... | 4,520,966.98 |
| Losses incurred during 1924..... | 1,754,348.51 |
| Underwriting expenses incurred during 1924..... | 2,252,050.39 |
| Gain from underwriting during 1924..... | 514,568.08 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 426,642.87 |
| Loss on investments during 1924..... | 2,222.22 |
| Investment expenses incurred during 1924..... | 15,672.69 |
| Gain from investments during 1924..... | 410,970.18 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 330,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 600,232.18 |
| Per cent. of losses incurred to premiums earned..... | | 38.8 |
| Per cent. of underwriting expenses incurred to premiums earned | | 49.8 |
| 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..... | | 87.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 63,987.53 | \$ 24,059.15 | \$ 24,950.01 |
| Health | 30,311.16 | 15,907.40 | 20,094.04 |
| Non-cancellable Accident and Health | 20,797.96 | 6,298.32 | |
| Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Flywheel..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 115,096.65 | \$ 46,264.87 | \$ 45,044.05 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE PREFERRED ACCIDENT INSURANCE COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated March 3, 1893. Commenced business May 6, 1893.
Commenced business in Colorado May 22, 1893.
Home Office, 80 Maiden Lane, New York, N. Y.

President, KIMBALL C. ATWOOD. Secretary, WILFRID C. POTTER.
Vice-President, PHINEAS C. LOUNSBURY. Treasurer, GEO. H. ACKERMAN.

CAPITAL

Capital paid up in cash, \$1,400,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 4,928,629.97 | |
| Total investment income..... | 366,012.43 | |
| Miscellaneous income | 52,883.75 | |
| | <hr/> | |
| Total income | | \$ 5,347,526.15 |
| Ledger assets December 31, 1923..... | | 8,851,932.90 |
| | | <hr/> |
| Total | | \$14,199,459.05 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,175,953.19 | |
| Paid stockholders for interest or dividends..... | 252,000.00 | |
| Other disbursements | | |
| | <hr/> | |
| Total disbursements | | \$ 4,807,448.82 |
| | | <hr/> |
| Balance | | \$ 9,392,010.23 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 9,483,652.06 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 6,553,851.85 |
| Capital, \$1,400,000.00; surplus, \$1,529,800.21..... | 2,929,800.21 |
| | <hr/> |
| Total liabilities | \$ 9,483,652.06 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 4,855,204.01 |
| Underwriting income earned during 1924 | 4,821,854.14 |
| Losses incurred during 1924..... | 2,306,766.29 |
| Underwriting expenses incurred during 1924..... | 2,370,574.00 |
| Gain from underwriting during 1924..... | 144,513.85 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 630,581.36 |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | 9,843.19 |
| Gain from investments during 1924..... | 620,738.17 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 252,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 275,490.02 |
| Per cent. of losses incurred to premiums earned..... | 47.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 48.8 |
| 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..... | 90.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 9,666.62 | \$ 3,222.91 | \$ 3,222.91 |
| Health | 523.00 | 455.84 | 455.84 |
| Non-cancellable Accident and Health Automobile Liability | 511.49 | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | 488.49 | | |
| Surety | 3,394.92 | 9,050.00 | 9,050.00 |
| Plate Glass | | | |
| Burglary and Theft..... | 543.59 | 124.71 | 124.71 |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | 261.55 | 226.45 | 226.45 |
| Automobile Collision | 17.00 | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 15,406.66 | \$ 13,079.91 | \$ 13,079.91 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | 204.25 | | |
| Collision | 17.00 | | |
| Property Damage | 261.55 | 226.45 | 226.45 |
| Embezzlement | | | |
| Liability | 511.49 | | |
| Totals | \$ 994.29 | \$ 226.45 | \$ 226.45 |

RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH
(CASUALTY DEPARTMENT)
PITTSBURGH, PA.

Incorporated March 31, 1903. Commenced business May 4, 1903.
 Commenced business in Colorado July 11, 1910.
 Home Office, Fifth Avenue and Wood Streets, Pittsburgh, Pa.

President, JAMES H. REED. Secretary, H. G. SCOTT.
 Vice-President, A. E. BRAUN. Treasurer, GEORGE C. MOORE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|---|---------------|-----------------|
| Net premium income..... | \$ 541,189.13 | |
| Total investment income..... | 207,419.41 | |
| Miscellaneous income (including life department) .. | 11,150,024.99 | |
| | <hr/> | |
| Total income | | \$11,898,633.53 |
| Ledger assets December 31, 1923..... | | 25,266,432.96 |
| | | <hr/> |
| Total | | \$37,165,066.49 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 240,147.14 | |
| Paid stockholders for interest or dividends..... | | |
| Other disbursements (including life department) .. | 6,680,106.35 | |
| | <hr/> | |
| Total disbursements | | \$ 6,920,253.49 |
| Balance | | \$30,244,813.00 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$31,317,147.09 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus (including life department) | \$29,360,697.51 |
| Capital, \$1,000,000.00; surplus, \$956,449.58 | 1,956,449.58 |
| | <hr/> |
| Total liabilities | \$31,317,147.09 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 492,211.83 |
| Underwriting income earned during 1924..... | 492,211.83 |
| Losses incurred during 1924..... | 243,829.71 |
| Underwriting expenses incurred during 1924..... | 174,643.99 |
| Gain from underwriting during 1924..... | 73,738.13 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | See life report |
| Loss on investments during 1924..... | |
| Investment expenses incurred during 1924..... | |
| Gain from investments during 1924..... | |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | See life report |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | \$ 343,257.57 |
| Per cent. of losses incurred to premiums earned..... | 49.5 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 35.4 |
| 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..... | 85.0 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Pemiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|-----------------------|---------------------------|
| Accident | \$ 4,664.40 | \$ 775.40 | \$ 831.40 |
| Health | 2,666.39 | 612.03 | 749.53 |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 7,330.79 | \$ 1,387.43 | \$ 1,580.93 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

ROYAL INDEMNITY COMPANY
NEW YORK, N. Y.

Incorporated September 30, 1910. Commenced business February 15, 1911.
Commenced business in Colorado April 6, 1911.
Home Office, 84 William Street, New York, N. Y.

President, MILFORD E. JEWETT. Secretary, JOHN G. MAYS.
Vice-President, FRANK J. O'NEILL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$14,024,133.54 | |
| Total investment income..... | 760,190.17 | |
| Miscellaneous income | 51,007.84 | |
| | | \$14,835,331.55 |
| Ledger assets December 31, 1923..... | | 18,810,979.48 |
| | | \$33,646,311.03 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 6,631,505.39 | |
| Paid stockholders for interest or dividends..... | 200,000.00 | |
| Other disbursements | 6,345,923.32 | |
| | | \$13,177,428.71 |
| Balance | | \$20,468,882.32 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$20,754,506.18 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|---|-----------------|-----------------|
| Liabilities, except capital and surplus..... | \$15,673,662.33 | |
| Capital, \$1,000,000.00; surplus, \$4,080,843.85..... | 5,080,843.85 | |
| | | \$20,754,506.18 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$13,749,631.11 |
| Underwriting income earned during 1924..... | 13,500,476.35 |
| Losses incurred during 1924..... | 7,332,837.39 |
| Underwriting expenses incurred during 1924..... | 6,138,135.95 |
| Gain from underwriting during 1924..... | 29,503.01 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,198,285.81 |
| Loss on investments during 1924..... | 23,132.27 |
| Investment expenses incurred during 1924..... | 66,790.15 |
| Gain from investments during 1924..... | 1,108,363.39 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | 200,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Increase in surplus during 1924..... | | 802,866.40 |
| Per cent. of losses incurred to premiums earned..... | | 53.3 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 44.6 |
| Per cent. of investment expenses incurred to interest and rents earned..... | | 8.5 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | | 93.6 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 1,962.85 | \$ 901.68 | \$ 451.68 |
| Health | 502.79 | 50.71 | 50.71 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 13,921.48 | 1,551.64 | 2,650.64 |
| Liability other than Automobile... | 8,106.70 | 710.00 | 360.00 |
| Workmen's Compensation | 22,181.55 | 21,202.69 | 28,238.69 |
| Fidelity | 6,909.94 | 3,884.62 | 1,288.62 |
| Surety | 7,038.25 | 8,690.62 | 8,690.62 |
| Plate Glass | 2,515.41 | 1,150.58 | 1,238.58 |
| Burglary and Theft..... | 6,600.04 | 2,144.02 | 1,394.02 |
| Steam Boiler | | | |
| Engine and Machinery..... | 2,410.20 | 4,629.45 | 5,087.45 |
| Automobile Property Damage..... | 5,862.92 | 822.41 | 1,857.41 |
| Automobile Collision | 1,240.81 | | |
| Property Damage and Collision other than Auto | 72.50 | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 79,325.44 | \$ 45,738.42 | \$ 51,308.42 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 72.50 | | |
| Property Damage | 5,862.92 | 822.41 | 1,857.41 |
| Embezzlement | | | |
| Liability | 13,921.48 | 1,551.64 | 2,650.64 |
| Totals | \$ 19,856.90 | \$ 2,374.05 | \$ 4,508.05 |

SECURITY MUTUAL CASUALTY COMPANY CHICAGO, ILL.

Incorporated September 6, 1913. Commenced business September 6, 1913.
Commenced business in Colorado May 24, 1922.
Home Office, 3236 South Michigan Avenue, Chicago, Ill.

President, J. M. CHAPLIN. Secretary, HENRY VEEDER.
Vice-President, G. L. MALLERY. Treasurer, W. W. SHERMAN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | | |
|--------------------------------------|----|-----------------|
| Net premium income..... | \$ | 2,576,455.13 |
| Total investment income..... | | 325,810.37 |
| Miscellaneous income | | 474.86 |
| | | \$ 2,902,740.36 |
| Total income | | 7,185,729.33 |
| Ledger assets December 31, 1923..... | | |
| | | \$10,088,469.69 |

DISBURSEMENTS

| | | |
|---|----|-----------------|
| Net amount paid policyholders for losses..... | \$ | 1,064,871.13 |
| Paid policyholders for dividends..... | | 997,623.13 |
| Other disbursements | | 484,520.62 |
| | | \$ 2,547,014.88 |
| Total disbursements | | |
| Balance | | \$ 7,541,454.81 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 7,643,423.57 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-----------------|
| Liabilities, except capital and surplus..... | \$ | 5,238,423.87 |
| Capital, Mutual; surplus, \$2,410,000.00..... | | 2,410,000.00 |
| | | \$ 7,648,423.87 |
| Total Liabilities | | |

UNDERWRITING EXHIBIT

| | | |
|---|----|--------------|
| Premiums earned during 1924..... | \$ | 2,539,402.93 |
| Underwriting income earned during 1924..... | | 2,514,636.67 |
| Losses incurred during 1924..... | | 1,415,714.19 |
| Underwriting expenses incurred during 1924..... | | 488,973.52 |
| Gain from underwriting during 1924..... | | 614,948.96 |

INVESTMENT EXHIBIT

| | | |
|---|----|------------|
| Investment income earned during 1924..... | \$ | 526,868.07 |
| Loss on investments during 1924..... | | |
| Investment expenses incurred during 1924..... | | 10,063.13 |
| Gain from investments during 1924..... | | 516,804.94 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|--------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... | | 1,031,753.90 |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Increase in surplus during 1924..... | | 100,000.00 |
| Per cent. of losses incurred to premiums earned..... | | 55.7 |
| Per cent. of underwriting expenses incurred to premiums earned | | 19.0 |
| 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..... | | 96.7 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health | ..... | ..... | ..... |
| Automobile Liability | 721.37 | ..... | 350.00 |
| Liability other than Automobile... | 3,299.61 | ..... | 1,200.00 |
| Workmen's Compensation | 9,375.78 | 4,346.31 | 6,650.00 |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 344.04 | 53.05 | 175.00 |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 13,740.80 | \$ 4,399.36 | \$ 8,375.00 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage | 344.04 | 53.05 | 175.00 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 721.37 | ..... | 350.00 |
| Totals | \$ 1,065.41 | \$ 53.05 | \$ 525.00 |

SOUTHERN SURETY COMPANY DES MOINES, IOWA

Incorporated February 20, 1918. Commenced business February 27, 1918.
Commenced business in Colorado March 1, 1918.
Home Office, Register-Tribune Building, 715 Locust Street, Des Moines, Iowa.

President, C. S. COBB. Secretary, E. G. DAVIS.
Vice-President, J. H. HUCKLEBERRY. Treasurer, ROY ARMSTRONG.

CAPITAL

Capital paid up in cash, \$1,225,000.00.

INCOME

| | | |
|---|-----------------|--|
| Net premium income | \$ 7,171,200.66 | |
| Total investment income | 230,348.18 | |
| Miscellaneous income | 247,803.94 | |
| <hr/> | | |
| Total income | \$ 7,649,352.78 | |
| Ledger assets December 31, 1923 | 6,645,409.53 | |
| Increase in capital during the year | 225,000.00 | |
| <hr/> | | |
| Total | \$14,519,762.31 | |

DISBURSEMENTS

| | | |
|---|-----------------|--|
| Net amount paid policyholders for losses | \$ 3,592,473.77 | |
| Paid stockholders for interest or dividends | 140,000.00 | |
| Other disbursements | 4,073,154.16 | |
| <hr/> | | |
| Total disbursements | \$ 7,805,627.93 | |
| Balance | \$ 6,714,134.38 | |

ASSETS

| | | |
|-----------------------------|-----------------|--|
| Total admitted assets | \$ 7,046,054.66 | |
|-----------------------------|-----------------|--|

LIABILITIES

| | | |
|--|-----------------|--|
| Liabilities, except capital and surplus | \$ 5,075,781.93 | |
| Capital, \$1,225,000.00; surplus, \$745,272.73 | 1,970,272.73 | |
| <hr/> | | |
| Total liabilities | \$ 7,046,054.66 | |

UNDERWRITING EXHIBIT

| | | |
|--|-----------------|--|
| Premiums earned during 1924 | \$ 7,064,874.27 | |
| Underwriting income earned during 1924 | 7,250,037.64 | |
| Losses incurred during 1924 | 3,678,330.55 | |
| Underwriting expenses incurred during 1924 | 3,907,758.99 | |
| Loss from underwriting during 1924 | 246,048.90 | |

INVESTMENT EXHIBIT

| | | |
|--|---------------|--|
| Investment income earned during 1924 | \$ 445,775.58 | |
| Loss on investments during 1924 | 1,727.70 | |
| Investment expenses incurred during 1924 | 46,544.18 | |
| Gain from investments during 1924 | 287,504.70 | |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 140,000.00 |
| Dividends declared to policyholders during 1924 | |
| Receipts from Home Office in 1924 | |
| Remittances to Home Office in 1924 | |
| Increase in surplus during 1924 | 136,455.80 |
| Per cent. of losses incurred to premiums earned | 50.6 |
| Per cent. of underwriting expenses incurred to premiums earned | 55.3 |
| Per cent. of investment expenses incurred to interest and rents earned | 21.2 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 101.2 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 19,127.23 | \$ 8,420.05 | \$ 9,103.96 |
| Health | 2,790.64 | 1,462.67 | 1,918.61 |
| Non-cancellable Accident and Health Automobile Liability | 426.94 | 517.50 | 1,017.50 |
| Liability other than Automobile.... | 556.51 | 165.00 | 195.00 |
| Workmen's Compensation | 7,112.70 | 12,784.47 | 29,114.02 |
| Fidelity | 514.24 | | 1.00 |
| Surety | 17,476.73 | 38,238.06 | 43,062.06 |
| Plate Glass | -25.67 | 305.70 | 305.70 |
| Burglary and Theft | 405.51 | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | 228.68 | 191.18 | 191.18 |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 613.51 | \$ 62,084.63 | \$ 84,909.03 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | 228.68 | 191.18 | 191.18 |
| Embezzlement | | | |
| Liability | 426.94 | 517.50 | 1,017.50 |
| Totals | \$ 655.62 | \$ 708.68 | \$ 1,203.68 |

**THE STANDARD ACCIDENT INSURANCE COMPANY
DETROIT, MICH.**

Incorporated May 29, 1884. Commenced business August 1, 1884.
Commenced business in Colorado October 24, 1885.
Home Office, 640 Temple Avenue, Detroit, Mich.

President, LEM W. BOWEN. Secretary, CHARLES C. BOWEN.
Vice-President, D. M. FERRY, JR. Treasurer, J. S. HEATON.

CAPITAL

Capital paid up in cash, \$2,500,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$13,917,764.67 | |
| Total investment income..... | 846,915.44 | |
| Miscellaneous income..... | 6,142.48 | |
| | | <hr/> |
| Total income..... | | \$14,770,822.59 |
| Ledger assets December 31, 1923..... | | 16,290,193.06 |
| | | <hr/> |
| Total..... | | \$31,061,015.65 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 6,477,396.05 | |
| Paid stockholders for interest or dividends..... | 210,000.00 | |
| Other disbursements..... | 7,230,590.13 | |
| | | <hr/> |
| Total disbursements..... | | \$13,917,986.18 |
| Balance..... | | \$17,143,029.47 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$17,500,394.36 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$12,809,457.74 |
| Capital, \$2,500,000.00; surplus, \$2,190,936.62..... | 4,690,936.62 |
| | <hr/> |
| Total liabilities..... | \$17,500,394.36 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$13,187,707.72 |
| Underwriting income earned during 1924..... | 13,159,713.46 |
| Losses incurred during 1924..... | 6,304,643.56 |
| Underwriting expenses incurred during 1924..... | 7,336,988.24 |
| Loss from underwriting during 1924..... | 481,918.24 |

INVESTMENT EXHIBIT

| | |
|---|-----------------|
| Investment income earned during 1924..... | \$ 1,027,640.80 |
| Loss on investments during 1924..... | 74,998.91 |
| Investment expenses incurred during 1924..... | 124,754.66 |
| Gain from investments during 1924..... | 827,887.23 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 210,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 10,968.89 |
| Per cent. of losses incurred to premiums earned..... | 47.8 |
| Per cent. of underwriting expenses incurred to premiums earned | 55.6 |
| Per cent. of investment expenses incurred to interest and rents earned | 14.6 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 99.0 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 12,251.55 | \$ 8,472.01 | \$ 10,389.51 |
| Health | 5,798.26 | 2,248.15 | 2,743.15 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 9,226.13 | 1,166.14 | 366.14 |
| Liability other than Automobile.... | 2,200.58 | 220.00 | 220.00 |
| Workmen's Compensation | 21,254.27 | 11,795.99 | 11,532.56 |
| Fidelity | -2,309.87 | .73 | .73 |
| Surety | 26,643.54 | -2,477.01 | 3,417.01 |
| Plate Glass | 561.44 | 120.62 | 120.62 |
| Burglary and Theft..... | 1,138.91 | 41.75 | 41.75 |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | 2,468.83 | 798.33 | 762.16 |
| Automobile Collision | 621.61 | 228.75 | 228.75 |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 79,855.25 | \$ 22,615.46 | \$ 29,322.38 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 621.61 | 228.75 | 228.75 |
| Property Damage | 2,468.83 | 798.33 | 762.16 |
| Embezzlement | | | |
| Liability | 9,226.13 | 1,166.14 | 366.14 |
| Totals | \$ 12,316.57 | \$ 2,193.22 | \$ 1,357.05 |

STATE COMPENSATION INSURANCE FUND DENVER, COLO.

Created by Legislature of 1915.

Commenced business August 1, 1915.

Commenced business in Colorado August 1, 1915.

Home Office, 230 State Office Building, Denver, Colo.

Manager, T. P. KEARNEY.

Asst. Manager, H. W. REDDING.

CAPITAL

Capital paid up in cash, State Fund.

INCOME

| | | |
|---|--------------|-----------------|
| Workmen's Compensation, net premium..... | | \$ 412,733.56 |
| Gross interest on bonds acquired during 1924.... | \$ 62,964.10 | |
| Gross interest on deposits in trust companies and banks | 1,573.00 | |
| State warrants | 2,374.01 | |
| Miscellaneous warrants | 391.17 | |
| Delinquent premiums | 19.34 | |
| Total interest | | \$ 67,321.62 |
| From premium balances previously charged off... | | 40.82 |
| Gross increase by adjustment in book value of bonds | | 22,366.22 |
| Total income | | \$ 502,462.22 |
| Ledger assets December 31, 1923..... | | 1,524,646.91 |
| Total | | \$ 2,027,109.13 |

DISBURSEMENTS

| | | |
|--|----------|-----------------|
| Net amount paid policyholders for losses: | | |
| Workmen's Compensation | | \$ 246,969.03 |
| Investigation and adjustment of workmen's compensation claims | | 6,535.01 |
| Salaries, fees, other compensation and travelling expenses of officers, directors, trustees and home office employees..... | | 16,069.41 |
| Printing and stationery..... | | 671.98 |
| Postage, telegraph, telephone, exchange and express, \$311.76; insurance, \$127.70..... | | 439.46 |
| Furniture and fixtures, \$145.60; books, newspapers and periodicals, \$15.00..... | | 1,466.60 |
| Bureau and association dues and assessments.... | | 1,566.54 |
| Policyholders for dividends..... | | 42,169.74 |
| National Safety Council..... | \$ 40.00 | |
| Copy of decree from District Court..... | 5.90 | |
| Premium balances charged off..... | | \$ 45.90 |
| Gross decrease, by adjustment in book value of bonds | | 640.29 |
| Total disbursements | | \$ 319,394.56 |
| Balance | | \$ 1,707,714.57 |

LEDGER ASSETS

| | |
|---|------------------------|
| Book value of bonds..... | \$ 1,585,131.00 |
| State warrants..... | \$49,304.30 |
| Miscellaneous warrants | 4,798.86 |
| Deposits in trust companies and banks on interest | 47,717.56 |
| | <u>\$ 101,820.72</u> |
| Gross premiums in course of collection, viz.: | |
| Workmen's Compensation on policies or renewals effective on or after Octo- ber 1, 1924..... | \$ 1,879.44 |
| Workmen's Compensation on policies or renewals effective prior to October 1, 1924 | 2,549.88 |
| | <u>\$ 4,429.32</u> |
| Due from public policyholders..... | 16,333.23 |
| | <u>\$ 1,707,714.27</u> |
| Ledger assets | \$ 1,707,714.27 |

NON-LEDGER ASSETS

| | |
|---|------------------------|
| Interest accrued on bonds, not in default..... | \$ 13,577.91 |
| Interest due on cash balances..... | 391.64 |
| Interest accrued on State of Colorado warrants... | 410.87 |
| Interest accrued on miscellaneous warrants..... | 230.23 |
| | <u>\$ 14,610.65</u> |
| Market value of bonds and stocks over book value | 35,530.50 |
| | <u>\$ 1,757,855.42</u> |
| Gross assets | \$ 1,757,855.42 |

DEDUCT ASSETS NOT ADMITTED

| | |
|---|------------------------|
| Gross premiums in course of collection effective prior to October 1, 1924..... | \$ 2,549.88 |
| | <u>\$ 1,755,305.54</u> |
| Total admitted assets..... | \$ 1,755,305.54 |

LIABILITIES

| | |
|---|------------------------|
| Special reserve for unpaid liability and workmen's compensation losses | \$ 988,404.83 |
| | <u>\$ 988,404.83</u> |
| Total unpaid claims..... | \$ 988,404.83 |
| Total unearned premiums..... | 42,439.63 |
| Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..... | 1,200.00 |
| Dividends declared unpaid to policyholders..... | 18,163.19 |
| Reserve for dividends not yet declared public..... | 29,081.75 |
| | <u>\$ 1,079,289.40</u> |
| Total amount of all liabilities, except cap- ital | \$ 1,079,289.40 |
| Surplus over all liabilities..... | \$ 676,016.14 |
| | <u>\$ 676,016.14</u> |
| Surplus as regards policyholders..... | \$ 676,016.14 |
| | <u>\$ 1,755,305.54</u> |
| Total | \$ 1,755,305.54 |

UNDERWRITING EXHIBIT

| | Premiums | Gain in Surplus | Loss in Surplus |
|---|--------------|--------------------|--------------------|
| Total premiums | \$412,733.56 | | |
| Add unearned premiums and additional re- serve Dec. 31, 1923..... | 54,418.28 | | |
| Total | \$467,151.84 | | |
| Deduct unearned premiums and additional reserve Dec. 31, 1924..... | 42,439.63 | | |
| Premiums earned during 1924..... | \$424,712.21 | | |

Underwriting Profit and Loss Items

| | |
|---|--------------|
| Gain from: | |
| Premium balances previously charged off.. | \$ 40.82 |
| Total gain | \$ 40.82 |
| Loss from: | |
| Premium balances charged off..... | \$ 640.29 |
| Total loss | \$ 640.29 |
| Loss | \$ 599.47 |
| Bills receivable and premiums in course of collection not ad- mitted Dec. 31, 1923..... | \$ 796.80 |
| Bills receivable and premiums in course of collection not ad- mitted Dec. 31, 1924..... | 2,549.88 |
| Loss | \$ 1,753.08 |
| Loss from underwriting profit and loss items | \$ 2,352.55 |
| Underwriting income earned during 1924... | \$422,359.66 |

Losses

| | |
|---|---------------|
| Losses paid | \$246,969.03 |
| Deduct unpaid losses Dec. 31, 1923..... | 893,014.48 |
| Balance | \$-646,045.45 |
| Add unpaid losses Dec. 31, 1924..... | 998,404.83 |
| Losses incurred during 1924..... | \$342,359.38 |

Underwriting Expenses

| | | |
|--|--------------|--------------|
| Underwriting expenses paid during 1924... | \$ 26,794.90 | |
| Deduct underwriting expenses unpaid Dec. 31, 1923 | 500.00 | |
| Balance | \$ 26,294.90 | |
| Add underwriting expenses unpaid Dec. 31, 1924 | 1,200.00 | |
| Underwriting expenses incurred during 1924 | \$ 27,494.90 | |
| Underwriting losses and expenses..... | | \$369,854.28 |
| Gain from underwriting during 1924..... | | \$ 52,505.38 |

| INVESTMENT EXHIBIT | | Gain in | Loss in |
|--|---------------------|---------------------|---------------------|
| Interest and Rents | | Surplus | Surplus |
| Interest, dividends and rents received during the year..... | \$ 67,321.62 | | |
| Deduct interest, dividends and rents due and accrued Dec. 31, 1923..... | 13,819.53 | | |
| Balance | \$ 53,502.04 | | |
| Add interest, dividends and rents due and accrued Dec. 31, 1924..... | 14,610.65 | | |
| Total | \$ 68,112.69 | | |
| Interest and rents earned during 1924..... | \$ 68,112.69 | | |
| Profit on Investments | | | |
| Gain from increase in book value of ledger assets | \$ 22,366.22 | | |
| Gain from change in difference between book and market value during 1924..... | 35,530.50 | | |
| Profit on investments during 1924 | \$ 57,896.72 | | |
| Investment income earned during 1924..... | \$126,009.41 | | |
| Loss on Investments | | | |
| Loss from decrease in book value of ledger assets | \$ 2,820.90 | | |
| Loss on investments during 1924 | \$ 2,820.90 | | |
| Investment Expenses | | | |
| Investment losses and expenses during 1924 | \$ 2,820.00 | | |
| Gain from investments during 1924..... | | \$123,188.51 | |
| Total gains and losses from underwriting and investments | | \$175,693.89 | |
| MISCELLANEOUS EXHIBIT | | | |
| | Gain in | Loss in | |
| | Surplus | Surplus | |
| Dividends declared to policyholders during 1924..... | \$ 47,050.28 | | |
| Gain from other sources: | | | |
| Decrease in reserve for dividends not yet declared public.. | \$ 12,525.06 | | |
| Loss | | | \$ 34,525.22 |
| Total gains and losses in surplus during 1924 | | \$175,693.89 | \$ 34,525.22 |
| Surplus Dec. 31, 1923..... | \$534,847.47 | | |
| Surplus Dec. 31, 1924..... | 676,016.14 | | |
| Increase in surplus during 1924 | | | \$141,168.67 |
| Totals | \$175,693.89 | \$175,693.89 | |
| Per cent. of losses incurred to premiums earned..... | | | 80.6 |
| Per cent. of underwriting expenses incurred to premiums earned.... | | | 6.5 |
| 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..... | | | 76.5 |

EXHIBIT OF PREMIUMS

| | |
|---|---------------|
| Workmen's Compensation: | |
| In force December 31, 1923..... | \$ 111,356.56 |
| Written or renewed during the year..... | 412,733.56 |
| Totals | \$ 524,090.12 |
| Deduct expirations and cancellations..... | 328,216.73 |
| In force at the end of the year..... | \$ 195,873.39 |
| Net premiums in force..... | \$ 195,873.39 |

GENERAL INTERROGATORIES

| | |
|---|-----------------|
| Gross premiums (less reinsurance and return premiums) received since organization of company..... | \$ 2,961,358.34 |
| Net losses paid since organization..... | 1,134,484.07 |
| Net dividends paid to policyholders since organization..... | 374,373.60 |

COLORADO BUSINESS DURING YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|------------------------------|---|-----------------------|---------------------------|
| Workmen's Compensation | \$ 412,733.56 | \$ 246,969.03 | \$ 342,359.38 |

BONDS OWNED DECEMBER 31, 1924

| | | Book Value | Par Value | Mkt. Value | |
|--|------|--------------|--------------|--------------|------------|
| U. S. 1st Liberty Loan converted. 1947 | 4½s | \$ 60,000.00 | \$ 60,000.00 | \$ 61,200.00 | |
| U. S. 2nd Liberty Loan..... 1942 | 4½s | 315,000.00 | 315,000.00 | 318,150.00 | |
| U. S. 2nd Liberty Loan converted. 1942 | 4½s | 50,000.00 | 50,000.00 | 50,500.00 | |
| U. S. 3rd Liberty Loan..... 1928 | 4½s | 123,200.00 | 123,200.00 | 124,432.00 | |
| U. S. 4th Liberty Loan..... 1938 | 4½s | 597,900.00 | 597,900.00 | 609,858.00 | |
| Treasury | 1952 | 4½s | 302,500.00 | 302,500.00 | 317,625.00 |
| State of Colorado, series 1909 .. 1929 | 3s | 5,157.00 | 5,400.00 | 5,130.00 | |
| State of Colorado, series 1910 .. 1960 | 3s | 4,524.00 | 5,800.00 | 4,524.00 | |
| State of Colorado, series 1914 .. 1944 | 4s | 79,000.00 | 79,000.00 | 79,000.00 | |
| State of Colorado, Highway ... 1951 | 5s | 1,850.00 | 1,850.00 | 1,942.50 | |
| State of Colorado, Highway ... 1952 | 5s | 46,000.00 | 46,000.00 | 48,300.00 | |
| State of Colorado, Warrants ... | | 49,304.30 | 49,304.30 | 49,304.30 | |
| County, City, Town, Irrigation and School District Warrants | | 4,798.86 | 4,798.86 | 4,798.86 | |

SUMMARY OF BONDS

| Bonds: | Book Value | Par Value | Market Value |
|--|-----------------|-----------------|-----------------|
| Government | \$ 1,448,600.00 | \$ 1,448,600.00 | \$ 1,481,765.00 |
| State, Province, County and Municipal | 136,531.00 | 138,050.00 | 138,896.50 |
| Totals | \$ 1,585,131.00 | \$ 1,586,650.00 | \$ 1,620,661.50 |

SUN INDEMNITY COMPANY OF NEW YORK
NEW YORK, N. Y.

Incorporated December 5, 1922. Commenced business January 1, 1923.
Commenced business in Colorado January 2, 1924.
Home Office, 55 Fifth Avenue, New York, N. Y.

President, EDWARD C. LUNT. Secretary, GEORGE W. ALLEN.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 1,635,241.74 |
| Total investment income..... | 51,943.27 |
| Miscellaneous income | 200,000.00 |
| | <hr/> |
| Total income | \$ 1,887,185.01 |
| Ledger assets December 31, 1923..... | 1,725,020.86 |
| | <hr/> |
| Total | \$ 3,612,205.87 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 595,784.82 |
| Paid stockholders for interest or dividends..... | ..... |
| Other disbursements | 853,064.58 |
| | <hr/> |
| Total disbursements | \$ 1,448,849.40 |
| Balance | \$ 2,163,356.47 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,233,425.29 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 1,302,405.41 |
| Capital, \$700,000.00; surplus, \$231,019.88..... | 931,019.88 |
| | <hr/> |
| Total liabilities | \$ 2,233,425.29 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 1,393,075.32 |
| Underwriting income earned during 1924..... | 1,321,803.17 |
| Losses incurred during 1924..... | 834,358.82 |
| Underwriting expenses incurred during 1924..... | 882,296.87 |
| Loss from underwriting during 1924..... | 394,852.52 |

INVESTMENT EXHIBIT

| | |
|---|--------------|
| Investment income earned during 1924..... | \$ 86,704.96 |
| Loss on investments during 1924..... | ..... |
| Investment expenses incurred during 1924..... | 1,364.37 |
| Gain from investments during 1924..... | 85,340.59 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|------------|
| Dividends declared to stockholders during 1924..... | \$ | ..... |
| Dividends declared to policyholders during 1924..... |  | ..... |
| Receipts from Home Office in 1924..... |  | ..... |
| Remittances to Home Office in 1924..... |  | ..... |
| Decrease in surplus during 1924..... | | 200,985.73 |
| Per cent. of losses incurred to premiums earned..... | | 59.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 63.3 |
| 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..... | | 121.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 30.00 | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 12.00 | | |
| Liability other than Automobile... .. | 116.30 | | |
| Workmen's Compensation | 215.60 | | |
| Fidelity | | | |
| Surety | 1,114.48 | | |
| Plate Glass | | | |
| Burglary and Theft..... | 10.59 | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | 7.00 | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 1,505.97 | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | 7.00 | | |
| Embezzlement | | | |
| Liability | 12.00 | | |
| Totals | \$ 19.00 | \$ | \$ |

THE TRAVELERS INDEMNITY COMPANY
HARTFORD, CONN.

Incorporated March 25, 1903.

Commenced business May 12, 1906.

Commenced business in Colorado July 12, 1907.

Home Office, 700 Main Street, Hartford, Conn.

President, LOUIS F. BUTLER.

Secretary, JAMES H. COBURN.

Vice-President, ROBERT J. SULLIVAN.

Treasurer, L. EDMUND ZACHER.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 9,927,760.90 |
| Total investment income..... | 459,912.73 |
| Miscellaneous income | 88,991.82 |
| | <hr/> |
| Total income | \$10,476,665.45 |
| Ledger assets December 31, 1923..... | 10,795,149.17 |
| | <hr/> |
| Total | \$21,271,814.62 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 4,086,121.60 |
| Paid stockholders for interest or dividends..... | 210,000.00 |
| Other disbursements | 5,015,984.83 |
| | <hr/> |
| Total disbursements | \$ 9,312,106.43 |
| Balance | \$11,959,708.19 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$12,064,641.42 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 8,634,174.97 |
| Capital, \$1,500,000.00; surplus, \$1,930,466.45..... | 3,430,466.45 |
| | <hr/> |
| Total liabilities | \$12,064,641.42 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 9,618,358.05 |
| Underwriting income earned during 1924..... | 9,581,314.57 |
| Losses incurred during 1924..... | 4,409,984.26 |
| Underwriting expenses incurred during 1924..... | 5,048,474.94 |
| Gain from underwriting during 1924..... | 122,855.37 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 598,292.61 |
| Loss on investments during 1924..... | 2,425.16 |
| Investment expenses incurred during 1924..... | 11,875.09 |
| Gain from investments during 1924..... | 583,992.36 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 210,000.00 |
| Dividends declared to policyholders during 1924..... | |
| Receipts from Home Office in 1924..... | |
| Remittances to Home Office in 1924..... | |
| Increase in surplus during 1924..... | 496,847.73 |
| Per cent. of losses incurred to premiums earned..... | 45.8 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 52.5 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 95.1 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 1,384.16 | \$ 475.18 | \$ |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | 2,002.39 | 387.12 | |
| Burglary and Theft..... | 6,844.00 | 335.04 | |
| Steam Boiler | 3,127.81 | 334.26 | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | 11,957.52 | 3,173.78 | |
| Automobile Collision | 1,983.98 | 1,653.44 | |
| Property Damage and Collision other than Auto | 68.13 | 15.00 | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 27,367.99 | \$ 6,373.82 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 1,983.98 | 1,653.44 | |
| Property Damage | 11,957.52 | 3,173.78 | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ 13,941.50 | \$ 4,827.22 | \$ |

MISCELLANEOUS EXHIBIT

| | |
|--|-----------------|
| Dividends declared to stockholders during 1924..... | \$ 1,200,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 2,254,587.72 |
| Per cent. of losses incurred to premiums earned..... | 60.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 47.9 |
| 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..... | 99.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|---------------------|---------------------|
| Accident | \$ 118,147.84 | \$ 57,419.04 | \$ |
| Health | 13,022.66 | 8,569.84 | ..... |
| Non-cancellable Accident and Health | 588.22 | 600.00 | ..... |
| Automobile Liability | 31,682.22 | 5,223.75 | ..... |
| Liability other than Automobile... .. | 4,627.32 | 650.55 | ..... |
| Workmen's Compensation | 38,446.01 | 20,425.69 | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 206,514.27 | \$ 92,888.87 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|--------------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 31,682.22 | 5,223.75 | ..... |
| Totals | \$ 31,682.22 | \$ 5,223.75 | \$ |

***UNION AUTOMOBILE INSURANCE COMPANY
LINCOLN, NEB.**

Incorporated February 4, 1918. Commenced business February 6, 1918.
Commenced business in Colorado April 21, 1919.
Executive Office, Suite 600 Lane Mortgage Building, Los Angeles, Calif.
President, JOSEPH W. WALT. Secretary, N. H. BEDELL.
Vice-President, CHAS. A. SHOEMAKER. Treasurer, N. H. BEDELL.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

| | | |
|--------------------------------------|-----------------|-----------------|
| Net premium income..... | \$ 1,096,295.86 | |
| Total investment income..... | 26,453.31 | |
| Miscellaneous income | 40,811.68 | |
| | | <hr/> |
| Total income | | \$ 1,163,560.85 |
| Ledger assets December 31, 1923..... | | 994,398.79 |
| | | <hr/> |
| Total | | \$ 2,157,959.64 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses..... | \$ 333,745.61 | |
| Paid stockholders for interest or dividends..... | 40,000.00 | |
| Other disbursements | 512,238.52 | |
| | | <hr/> |
| Total disbursements | | \$ 885,984.13 |
| Balance | | \$ 1,271,975.51 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,222,761.06 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 901,256.46 |
| Capital, \$200,000.00; surplus, \$121,504.60..... | 321,504.60 |
| | <hr/> |
| Total liabilities | \$ 1,222,761.06 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924..... | \$ 863,976.18 |
| Underwriting income earned during 1924..... | 849,442.84 |
| Losses incurred during 1924..... | 337,783.43 |
| Underwriting expenses incurred during 1924..... | 550,986.90 |
| Loss from underwriting during 1924..... | 39,327.49 |

* On September 25, 1924, a contract was entered into by this company with the Union Automobile Insurance Company, a California corporation, whereby the last named company assumed the liabilities of the Nebraska company, as of January 1, 1925.

INVESTMENT EXHIBIT

| | | |
|---|----|-----------|
| Investment income earned during 1924..... | \$ | 31,246.05 |
| Loss on investments during 1924..... | | 77.50 |
| Investment expenses incurred during 1924..... | | |
| Gain from investments during 1924..... | | 31,168.55 |

MISCELLANEOUS EXHIBIT

| | | |
|--|----|-----------|
| Dividends declared to stockholders during 1924..... | \$ | 40,000.00 |
| Dividends declared to policyholders during 1924..... | | |
| Receipts from Home Office in 1924..... | | |
| Remittances to Home Office in 1924..... | | |
| Decrease in surplus during 1924..... | | 18,619.45 |
| Per cent. of losses incurred to premiums earned..... | | 39.1 |
| Per cent. of underwriting expenses incurred to premiums earned..... | | 63.7 |
| 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..... | | 105.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 45.00 | \$ | \$ |
| Health | | | |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 26,120.92 | 763.67 | 1,088.67 |
| Liability other than Automobile..... | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft..... | | | |
| Steam Boiler | | | |
| Engine and Machinery..... | | | |
| Automobile Property Damage..... | 11,983.35 | 5,136.95 | 5,133.35 |
| Automobile Collision | 6,046.48 | 1,712.67 | 1,613.97 |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Auto Fire, Theft and all other..... | 7,408.78 | 4,152.49 | 4,148.54 |
| Totals | \$ 51,604.53 | \$ 11,765.78 | \$ 11,984.53 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Accident | \$ 45.00 | \$ | \$ |
| Fire | 3,455.37 | 3,219.93 | 3,244.93 |
| Theft | 3,666.12 | 912.56 | 883.61 |
| Collision | 6,046.48 | 1,712.67 | 1,613.97 |
| Property Damage | 11,983.35 | 5,136.95 | 5,133.35 |
| Tornado | 287.29 | 20.00 | 20.00 |
| Liability | 26,120.92 | 763.67 | 1,088.67 |
| Totals | \$ 51,604.53 | \$ 11,765.78 | \$ 11,984.53 |

UNION INDEMNITY COMPANY
NEW ORLEANS, LA.

Incorporated December 6, 1919. Commenced business January 1, 1920.
Commenced business in Colorado September 10, 1920.
Home Office, 830 Union Street, New Orleans, La.

President, W. IRVING MOSS. Secretary, ARTHUR S. HUEY.
Vice-President, MIKE M. MOSS. Treasurer, HORACE BROWNELL.

CAPITAL

Capital paid up in cash, \$2,450,000.00.

INCOME

| | |
|--------------------------------------|-----------------|
| Net premium income..... | \$ 6,503,513.06 |
| Total investment income..... | 258,710.31 |
| Miscellaneous income | 979,999.86 |
| | <hr/> |
| Total income | \$ 7,742,223.23 |
| Ledger assets December 31, 1923..... | 5,874,553.09 |
| Increase of capital during year..... | 950,000.00 |
| | <hr/> |
| Total | \$14,566,776.32 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses..... | \$ 2,846,946.58 |
| Paid stockholders for interest or dividends..... | 210,000.00 |
| Other disbursements | 3,183,316.45 |
| | <hr/> |
| Total disbursements | \$ 6,240,263.03 |
| | <hr/> |
| Balance | \$ 8,326,513.29 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 8,358,829.72 |
|----------------------------|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Liabilities, except capital and surplus..... | \$ 4,890,153.78 |
| Capital, \$2,450,000.00; surplus, \$1,018,675.94..... | 3,468,675.94 |
| | <hr/> |
| Total liabilities | \$ 8,358,829.72 |

UNDERWRITING EXHIBIT

| | |
|---|-----------------|
| Premiums earned during 1924..... | \$ 5,863,371.04 |
| Underwriting income earned during 1924..... | 5,713,589.37 |
| Losses incurred during 1924..... | 3,200,094.27 |
| Underwriting expenses incurred during 1924..... | 3,231,128.24 |
| Loss from underwriting during 1924..... | 717,633.14 |

INVESTMENT EXHIBIT

| | |
|---|---------------|
| Investment income earned during 1924..... | \$ 380,109.60 |
| Loss on investments during 1924..... | 38.60 |
| Investment expenses incurred during 1924..... | 30,662.51 |
| Gain from investments during 1924..... | 349,408.49 |

MISCELLANEOUS EXHIBIT

| | |
|--|---------------|
| Dividends declared to stockholders during 1924..... | \$ 225,000.00 |
| Dividends declared to policyholders during 1924..... | ..... |
| Receipts from Home Office in 1924..... | ..... |
| Remittances to Home Office in 1924..... | ..... |
| Increase in surplus during 1924..... | 365,457.69 |
| Per cent. of losses incurred to premiums earned..... | 54.6 |
| Per cent. of underwriting expenses incurred to premiums earned..... | 55.1 |
| Per cent. of investment expenses incurred to interest and rents earned..... | 11.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned..... | 109.7 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ 5,987.71 | \$ 453.79 | \$ 741.79 |
| Health | 1,592.76 | 512.20 | -102.80 |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 2,465.46 | 97.50 | 643.50 |
| Liability other than Automobile..... | 314.82 | ..... | ..... |
| Workmen's Compensation | 612.84 | 167.55 | 200.55 |
| Fidelity | 1,289.04 | 109.77 | 110.77 |
| Surety | 9,912.27 | 4,457.34 | 4,457.34 |
| Plate Glass | 8,108.03 | 1,269.78 | 1,270.78 |
| Burglary and Theft..... | 2,055.97 | 722.35 | 722.35 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery..... | ..... | ..... | ..... |
| Automobile Property Damage..... | 967.15 | 347.15 | 281.15 |
| Automobile Collision | 247.80 | 1,000.12 | 870.12 |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 33,553.85 | \$ 9,137.55 | \$ 9,195.55 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 247.80 | 1,000.12 | 870.12 |
| Property Damage | 967.15 | 347.15 | 281.15 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 2,465.46 | 97.50 | 643.50 |
| Totals | \$ 3,680.41 | \$ 1,444.77 | \$ 1,794.77 |

UNION MUTUAL INSURANCE COMPANY DENVER, COLO.

Incorporated September 21, 1921. Commenced business March 24, 1922.

Commenced business in Colorado March 24, 1922.

Home Office, 1441 Welton Street, Denver, Colo.

President, JOHN W. WILSON.

Secretary, LEON G. A. JOHNSON.

Vice-President, H. S. DEAN.

Treasurer, LEON G. A. JOHNSON.

CAPITAL

Capital paid up in cash, Mutual.

| | INCOME | |
|---|---------------|---------------|
| Net premiums: | | |
| Accident and Health..... | \$ 19,128.53 | |
| Health Special | 28.00 | |
| Auto Fire and Theft..... | 112.31 | |
| | \$ 19,268.84 | |
| Policy fees required or represented by applications | | 2,967.50 |
| Certificates of indebtedness..... | | 45,931.48 |
| Interest and discount..... | | 11,347.01 |
| | | \$ 79,514.83 |
| Ledger assets December 31, 1923..... | | 128,115.77 |
| Total | | \$ 207,630.60 |

DISBURSEMENTS

Net amount paid policyholders for losses:

| | | |
|--|-------------|---------------|
| Accident and Health..... | \$ 5,895.03 | |
| Total | | \$ 5,895.03 |
| Investigation and adjustment of accident and health claims | | 488.68 |
| Commissions or brokerage, less amount received on return premiums and reinsurance for Accident and Health, \$11,929.51; Fire and Theft, \$2.07 | | 11,931.58 |
| Salaries, fees, other compensation and traveling expenses of officers, directors, trustees and home office employees..... | | 17,797.14 |
| Medical examiners' fees and salaries..... | | 56.00 |
| Rents | | 4,278.00 |
| General office maintenance and expense..... | | 1,158.45 |
| Insurance department licenses and fees..... | \$ 174.00 | |
| Taxes, general | 56.66 | |
| | \$ 230.66 | |
| Legal expenses, \$750.00; advertising, \$78.60; printing and stationery, \$1,479.45..... | | 2,308.05 |
| Postage, telegraph, telephone, exchange and express, \$1,107.77 | | 1,107.77 |
| Furniture and fixtures, \$.....; books, newspapers and periodicals, \$87.25..... | | 87.25 |
| Collections expenses | \$ 57.34 | |
| Entertainments | 203.01 | |
| | \$ 260.35 | |
| Agents' balances charged off..... | | 3.69 |
| Total disbursements | | \$ 45,602.65 |
| Balance | | \$ 162,027.95 |

LEDGER ASSETS

| | | |
|---|-------------|------------|
| Mortgage loans on real estate..... | \$ | 174,700.00 |
| Cash in company's office..... | \$ | 307.25 |
| Deposits in trust companies and banks not on interest..... | | -112.05 |
| | \$ | 195.23 |
| Bills receivable | | 910.97 |
| Other ledger assets, viz.: | | |
| Accounts receivable | \$12,297.40 | |
| Furniture and fixtures..... | 3,865.18 | |
| | \$ | 16,162.58 |
| Bills and accounts payable..... | | -29,940.83 |
| | | |
| Ledger assets | \$ | 162,027.95 |

NON-LEDGER ASSETS

| | | |
|--|-----------|------------|
| Premiums in course of collection on or after Oc- tober 1, 1924..... | \$ | 3,152.55 |
| Premiums in course of collection prior to October 1, 1924 | 17,914.56 | |
| Deferred quarterly and semi-annual premiums.... | 2,474.75 | |
| | \$ | 23,541.86 |
| Gross assets | \$ | 185,569.81 |

DEDUCT ASSETS NOT ADMITTED

| | | |
|---|-----------|------------|
| Bills receivable | \$ | 910.97 |
| Furniture and Fixtures..... | 3,865.18 | |
| Gross premiums in course of collection effective prior to October 1, 1924..... | 17,914.56 | |
| Accounts receivable | 12,297.40 | |
| | \$ | 34,988.11 |
| Total admitted assets..... | \$ | 150,581.70 |

LIABILITIES

| | Reported or in Process of | Incurred but Not | |
|--|------------------------------|---------------------|---------------|
| Losses and claims: | Adjustment | Reported | Resisted |
| Accident and Health..... | \$15,152.65 | \$ 2,401.10 | \$17,435.69 |
| Auto, Fire and Theft..... | 125.00 | | |
| Totals | \$15,277.65 | \$ 2,401.10 | \$17,435.69 |
| Total unpaid claims..... | | | \$ 35,114.44 |
| Total unearned premiums..... | | | 5,178.95 |
| Total amount of all liabilities, except capital..... | | | \$ 40,293.39 |
| Surplus as regards policyholders..... | | | 110,288.31 |
| Total | | | \$ 150,581.70 |

UNDERWRITING EXHIBIT

| | Premiums | Gain in Surplus | Loss in Surplus |
|---|--------------|--------------------|--------------------|
| Total premiums | \$ 19,268.84 | | |
| Add unpaid premiums Dec. 31, 1924..... | 23,541.86 | | |
| Total | \$ 42,810.70 | | |
| Deduct unpaid premiums Dec. 31, 1923 | 94,189.52 | | |
| Balance | \$-51,378.82 | | |
| Add unearned premiums Dec. 31, 1923 | 32,234.32 | | |
| Total | \$-19,144.50 | | |
| Deduct unearned premiums Dec. 31, 1924 | 5,178.95 | | |
| Premiums earned during 1924..... | | | |

Underwriting Profit and Loss Items

| Gain from: | | Gain in | Loss in |
|---|---------------------|---------|---------|
| Policy fees | \$ 2,967.50 | Surplus | Surplus |
| Other underwriting income.... | 41,343.62 | | |
| Total | \$ 44,311.12 | | |
| Loss from: | | | |
| Policy fees retained by agents. \$ | 3.69 | | |
| Other underwriting disbursements | 16,209.58 | | |
| Total | \$ 16,213.27 | | |
| Gain | \$ 28,097.85 | | |
| Bills receivable and premiums in course of collection not admitted Dec. 31, 1923..... | \$ 54,003.31 | | |
| Bills receivable and premiums in course of collection not admitted Dec. 31, 1924..... | 34,988.11 | | |
| Loss | \$ 19,015.20 | | |
| Loss from underwriting profit and loss items..... | \$ 47,113.05 | | |
| Underwriting income earned during 1924 | \$ 22,789.60 | | |

Losses

| | | | |
|--|---------------------|--|--|
| Losses paid | \$ 5,895.03 | | |
| Deduct unpaid losses Dec. 31, 1923 | 13,057.15 | | |
| Balance | \$ -7,162.12 | | |
| Add unpaid losses Dec. 31, 1924 | 35,114.44 | | |
| Losses incurred during 1924... | \$ 27,952.32 | | |

Underwriting Expenses

| | | | |
|---|---------------------|--|---------------------|
| Underwriting expenses paid during 1924 | \$ 23,494.35 | | |
| Deduct underwriting expenses unpaid Dec. 31, 1923..... | 16,034.87 | | |
| Balance | \$ 7,459.48 | | |
| Underwriting expenses incurred during 1924 | \$ 7,459.48 | | |
| Underwriting losses and expenses | \$ 35,411.80 | | |
| Loss from underwriting during 1924 | | | \$ 12,622.20 |

MISCELLANEOUS EXHIBIT

| | | Gain in | Loss in |
|---|--------------|---------------------|---------------------|
| | | Surplus | Surplus |
| Total gains and losses in surplus during 1924 | | | \$ 12,622.20 |
| Surplus Dec. 31, 1923 | \$122,910.51 | | |
| Surplus Dec. 31, 1924 | 110,288.31 | | |
| Decrease in surplus during 1924 | | \$ 12,622.20 | |
| Totals | | \$ 12,622.20 | \$ 12,622.20 |

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, 115.3.

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received since organization of company, \$160,073.98.

Net losses paid since organization, \$46,917.04.

Largest gross amount insured in any one risks in each of the following classes:

| | |
|--------------------------|------------|
| Accident and Health..... | \$5,000.00 |
| Auto Fire and Theft..... | 850.00 |

Largest net amount insured in any one risk in each of the following classes:

| | |
|--------------------------|------------|
| Accident and Health..... | \$5,000.00 |
| Auto Fire and Theft..... | 850.00 |

EXHIBIT OF PREMIUMS

| | Health and Accident | Auto Fire and Theft |
|---------------------------------|------------------------|------------------------|
| In force December 31, 1923..... | \$ 15,529.23 | \$ 21,073.38 |
| Written or renewed in 1924..... | 20,352.13 | 131.00 |
| Totals | \$ 35,881.36 | \$ 21,204.38 |
| Expired and canceled..... | 29,503.56 | 21,073.38 |
| In force December 31, 1924..... | \$ 6,377.80 | \$ 131.00 |
| Net premiums in force..... | \$ 6,377.80 | \$ 131.00 |

COLORADO BUSINESS DURING YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---------------------------------|---|-----------------------|---------------------------|
| Accident and Health | \$ 19,119.03 | \$ 5,895.03 | \$ 17,553.65 |
| Automobile Fire and Theft | 112.31 | ..... | 125.00 |
| Totals | \$ 19,231.34 | \$ 5,895.03 | \$ 17,678.65 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire and Theft..... | \$ 112.31 | \$ | \$ 125.00 |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 112.31 | \$ | \$ 125.00 |

MORTGAGES OWNED

| | Amount of principal unpaid: |
|--------------------|-----------------------------|
| Colorado | \$ 166,700.00 |
| Wyoming | 8,000.00 |
| Total | \$ 174,700.00 |

**UNITED STATES CASUALTY COMPANY
NEW YORK, N. Y.**

Incorporated May 2, 1895. Commenced business May 3, 1895.
Commenced business in Colorado June 7, 1895.
Home Office, 80 Maiden Lane, New York, N. Y.

President, EDSON S. LOTT. Secretary, J. J. MEADOR.
Vice-President, D. G. LUCKETT. Treasurer, L. H. CLARKE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

| | |
|---------------------------------------|------------------------|
| Net premium income | \$ 8,000,684.48 |
| Total investment income | 375,880.86 |
| Miscellaneous income | 108,739.53 |
| Total income | \$ 8,485,304.87 |
| Ledger assets December 31, 1923 | 9,006,276.95 |
| Total | \$17,491,581.82 |

DISBURSEMENTS

| | |
|---|------------------------|
| Net amount paid policyholders for losses | \$ 4,420,687.61 |
| Paid stockholders for interest or dividends | 100,000.00 |
| Other disbursements | 3,631,729.03 |
| Total disbursements | \$ 8,152,416.64 |
| Balance | \$ 9,339,165.18 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 9,147,904.31 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|------------------------|
| Liabilities, except capital and surplus | \$ 7,040,138.66 |
| Capital, \$1,000,000.00; surplus, \$1,107,765.65 | 2,107,765.65 |
| Total liabilities | \$ 9,147,904.31 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 7,689,125.26 |
| Underwriting income earned during 1924 | 7,682,793.69 |
| Losses incurred during 1924 | 4,551,582.13 |
| Underwriting expenses incurred during 1924 | 3,647,860.35 |
| Loss from underwriting during 1924 | 516,648.79 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 780,636.86 |
| Loss on investments during 1924 | 27,933.11 |
| Investment expenses incurred during 1924 | 9,621.14 |
| Gain from investments during 1924 | 743,082.61 |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 100,000.00 |
| Dividends declared to policyholders during 1924 | |
| Receipts from Home Office in 1924 | |
| Remittances to Home Office in 1924 | |
| Increase in surplus during 1924 | 26,433.82 |
| Per cent. of losses incurred to premiums earned | 57.9 |
| Per cent. of underwriting expenses incurred to premiums earned | 47.4 |
| 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 | 98.5 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 8,499.28 | \$ 1,847.30 | \$ 1,902.30 |
| Health | 5,882.61 | 1,242.87 | 1,297.87 |
| Non-cancellable Accident and Health | | | |
| Automobile Liability | 13,412.09 | 6,389.95 | 9,422.95 |
| Liability other than Automobile .. | 408.25 | | |
| Workmen's Compensation | 15,665.39 | 10,697.20 | 14,497.20 |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | 1,710.88 | 603.10 | 603.10 |
| Burglary and Theft | 2,443.79 | 1,593.92 | 2,168.92 |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | 1,775.91 | 541.43 | 762.43 |
| Automobile Collision | 424.04 | 313.00 | 363.00 |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 50,222.24 | \$ 23,228.77 | \$ 31,017.77 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | 424.04 | 313.00 | 363.00 |
| Property Damage | 1,775.91 | 541.43 | 762.43 |
| Embezzlement | | | |
| Liability | 13,412.09 | 6,389.95 | 9,422.95 |
| Totals | \$ 15,612.04 | \$ 7,244.38 | \$ 10,548.38 |

**UNITED STATES FIDELITY AND GUARANTY COMPANY
BALTIMORE, MD.**

Incorporated March 19, 1896. Commenced business August 1, 1896.
Commenced business in Colorado May 3, 1897.
Home Office, U. S. Fidelity and Guaranty Building, Baltimore, Md.

President, R. HOWARD BLAND. Secretary, W. W. SYMINGTON.
Vice-President, CHAS. O. SCULL. Treasurer, W. GEORGE HYNSON.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|-----------------|
| Net premium income | \$33,866,191.00 | |
| Total investment income | 1,503,117.49 | |
| Miscellaneous income | 754,331.70 | |
| | | <hr/> |
| Total income | | \$36,123,640.19 |
| Ledger assets December 31, 1923 | | 38,226,363.59 |
| | | <hr/> |
| Total | | \$74,350,003.78 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Net amount paid policyholders for losses | \$16,414,698.13 | |
| Paid stockholders for interest or dividends | 900,000.00 | |
| Other disbursements | 16,509,143.05 | |
| | | <hr/> |
| Total disbursements | | \$33,823,841.18 |
| Balance | | \$40,526,162.60 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$40,342,281.54 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$29,354,104.93 |
| Capital, \$5,000,000.00; surplus, \$5,988,176.61 | 10,988,176.61 |
| | <hr/> |
| Total liabilities | \$40,342,281.54 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$32,764,244.13 |
| Underwriting income earned during 1924 | 33,241,292.63 |
| Losses incurred during 1924 | 18,464,382.32 |
| Underwriting expenses incurred during 1924 | 15,662,806.89 |
| Loss from underwriting during 1924 | 885,896.58 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | \$ 2,561,988.77 |
| Loss on investments during 1924 | 70,122.10 |
| Investment expenses incurred during 1924 | 459,604.06 |
| Gain from investments during 1924 | 2,032,262.61 |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 900,000.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 1,046,366.03 |
| Per cent. of losses incurred to premiums earned | 56.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 47.8 |
| Per cent. of investment expenses incurred to interest and rents earned | 30.0 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 99.3 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|--|---|-----------------------|---------------------------|
| Accident | \$ 9,089.21 | \$ 3,379.66 | \$ 7,107.66 |
| Health | 3,443.49 | 1,407.72 | 1,807.72 |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 64,433.26 | 9,699.93 | 19,974.93 |
| Liability other than Automobile .. | 19,214.14 | 3,682.50 | 3,882.50 |
| Workmen's Compensation | 85,020.08 | 57,339.74 | 63,676.04 |
| Fidelity | 37,062.23 | 12,575.72 | 13,939.72 |
| Surety | 67,438.13 | 5,151.73 | 3,913.73 |
| Plate Glass | 6,114.81 | 1,872.32 | 1,770.32 |
| Burglary and Theft | 18,522.88 | 5,431.12 | 4,740.12 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 12,570.86 | 4,113.41 | 4,273.41 |
| Automobile Collision | 2,597.29 | 1,433.37 | 1,198.37 |
| Property Damage and Collision other than Auto | -1,090.04 | 24.25 | 24.25 |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler | 498.81 | 481.60 | 481.60 |
| Totals | \$ 324,915.15 | \$ 106,593.07 | \$ 126,790.37 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|---------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 2,597.29 | 1,433.37 | 1,198.37 |
| Property Damage | 12,570.86 | 4,113.41 | 4,273.41 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 64,433.26 | 9,699.93 | 19,974.93 |
| Totals | \$ 79,601.41 | \$ 15,246.71 | \$ 25,446.71 |

**UNITED STATES GUARANTEE COMPANY
NEW YORK, N. Y.**

Incorporated January 18, 1890. Commenced business January 18, 1890.
Commenced business in Colorado June 1, 1891.
Home Office, 3 South William Street, New York, N. Y.

President, DANIEL J. TOMPKINS. Secretary, WILLIAM E. SCHENCK.
Vice-President, HENDON CHUBB. Treasurer, DANIEL J. TOMPKINS.

CAPITAL

Capital paid up in cash, \$550,000.00.

INCOME

| | | |
|---------------------------------------|---------------|-----------------|
| Net premium income | \$ 901,884.22 | |
| Total investment income | 81,545.70 | |
| Miscellaneous income | 67,601.96 | |
| | | <hr/> |
| Total income | | \$ 1,051,031.88 |
| Ledger assets December 31, 1923 | | 1,888,145.63 |
| | | <hr/> |
| Total | | \$ 2,939,177.51 |

DISBURSEMENTS

| | | |
|---|---------------|-----------------|
| Net amount paid policyholders for losses | \$ 258,631.98 | |
| Paid stockholders for interest or dividends | 55,000.00 | |
| Other disbursements | 281,317.60 | |
| | | <hr/> |
| Total disbursements | | \$ 594,949.58 |
| | | <hr/> |
| Balance | | \$ 2,344,227.93 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 2,335,768.23 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$ 1,132,040.73 |
| Capital, \$550,000.00; surplus, \$653,727.50 | 1,203,727.50 |
| | <hr/> |
| Total liabilities | \$ 2,335,768.23 |

UNDERWRITING EXHIBIT

| | |
|---|---------------|
| Premiums earned during 1924 | \$ 515,117.37 |
| Underwriting income earned during 1924 ^a | 504,031.37 |
| Losses incurred during 1924 | 340,380.35 |
| Underwriting expenses incurred during 1924 | 313,658.00 |
| Loss from underwriting during 1924 | 150,006.98 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 140,786.37 |
| Loss on investments during 1924 | 861.25 |
| Investment expenses incurred during 1924 | 2,182.53 |
| Gain from investments during 1924 | 137,742.59 |

MISCELLANEOUS EXHIBIT

| | |
|---|--------------|
| Dividends declared to stockholders during 1924 | \$ 55,000.00 |
| Dividends declared to policyholders during 1924 | |
| Receipts from Home Office in 1924 | |
| Remittances to Home Office in 1924 | |
| Increase in surplus during 1924 | 22,735.61 |
| Per cent. of losses incurred to premiums earned | 66.0 |
| Per cent. of underwriting expenses incurred to premiums earned | 60.8 |
| 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 | 110.4 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health Automobile Liability ..... | ..... | ..... | ..... |
| Liability other than Automobile .. | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity | 2,161.20 | ..... | ..... |
| Surety | 50.00 | 30.00 | 30.00 |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft ..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage ..... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 2,211.20 | \$ 30.00 | \$ 30.00 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**UNITED STATES NATIONAL LIFE AND CASUALTY
COMPANY**

(CASUALTY DEPARTMENT)

CHICAGO, ILL.

Incorporated May 26, 1923. Commenced business September 7, 1923.
Commenced business in Colorado March 1, 1924.
Home Office, 29 South La Salle Street, Chicago, Ill.

President, ALBERT M. JOHNSON. Secretary, H. S. BURROUGHS.
Vice-President, CHARLES H. BOYER. Treasurer ALBERT M. JOHNSON.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

| | |
|--|-----------------|
| Net premium income | \$ 3,661,128.36 |
| Total investment income | |
| Miscellaneous income (including life department) | 267,868.79 |
| | <hr/> |
| Total income | \$ 3,928,997.15 |
| Ledger assets December 31, 1923 | 634,627.79 |
| | <hr/> |
| Total | \$ 4,563,624.94 |

DISBURSEMENTS

| | |
|---|-----------------|
| Net amount paid policyholders for losses | \$ 1,332,787.00 |
| Paid stockholders for interest or dividends | |
| Other disbursements (including life department) | 2,292,838.68 |
| | <hr/> |
| Total disbursements | \$ 3,625,625.68 |
| Balance | \$ 937,999.26 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 910,035.72 |
|-----------------------------|---------------|

LIABILITIES

| | |
|---|---------------|
| Liabilities, except capital and surplus (including life department) | \$ 384,304.37 |
| Capital, \$300,000.00; surplus, \$225,731.35 | 525,731.35 |
| | <hr/> |
| Total liabilities | \$ 910,035.72 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 3,644,097.10 |
| Underwriting income earned during 1924 | 3,641,409.32 |
| Losses incurred during 1924 | 1,352,519.27 |
| Underwriting expenses incurred during 1924 | 2,202,182.98 |
| Gain from underwriting during 1924 | 86,707.07 |

INVESTMENT EXHIBIT

| | |
|--|-----------------|
| Investment income earned during 1924 | See life report |
| Loss on investments during 1924 | See life report |
| Investment expenses incurred during 1924 | See life report |
| from investments during 1924 | See life report |

MISCELLANEOUS EXHIBIT

| | |
|---|-----------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| ...crease in surplus during 1924 | See life report |
| Per cent. of losses incurred to premiums earned | 37.1 |
| Per cent. of underwriting expenses incurred to premiums earned | 60.4 |
| 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 ..... | ..... |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | } \$ 3,576.97 | \$ 1,095.78 | \$ 1,175.78 |
| Health | | | |
| Non-cancellable Accident and Health Automobile Liability | | | |
| Liability other than Automobile .. | | | |
| Workmen's Compensation | | | |
| Fidelity | | | |
| Surety | | | |
| Plate Glass | | | |
| Burglary and Theft | | | |
| Steam Boiler | | | |
| Engine and Machinery | | | |
| Automobile Property Damage | | | |
| Automobile Collision | | | |
| Property Damage and Collision other than Auto | | | |
| Live Stock | | | |
| Credit | | | |
| Sprinkler | | | |
| Totals | \$ 3,576.97 | \$ 1,095.78 | \$ 1,175.78 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE WESTERN AUTOMOBILE INSURANCE COMPANY FORT SCOTT, KAN.

Incorporated March, 1911. Commenced business March, 1911.
Commenced business in Colorado August 27, 1920.
Home Office, First Street and National Avenue, Fort Scott, Kan.

President, W. E. BROOKS. Secretary, RAY B. DUBOC.
Vice-President, D. G. COBB. Treasurer, E. C. GORDON.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

| | | |
|--------------------------------------|----|--------------------|
| Net premium income | \$ | 952,083.36 |
| Total investment income | | 44,076.28 |
| Miscellaneous income | | 2,033.10 |
| | | Total income |
| | | \$ 998,192.74 |
| Ledger assets December 31, 1923..... | | 1,068,117.09 |
| | | Total |
| | | \$ 2,066,309.83 |

DISBURSEMENTS

| | | |
|---|----|---------------------------|
| Net amount paid policyholders for losses | \$ | 451,952.69 |
| Paid stockholders for interest or dividends ..... |  | ..... |
| Other disbursements | | 477,102.66 |
| | | Total disbursements |
| | | \$ 929,055.35 |
| Balance | | \$ 1,137,254.48 |

ASSETS

| | | |
|-----------------------------|----|--------------|
| Total admitted assets | \$ | 1,174,292.41 |
|-----------------------------|----|--------------|

LIABILITIES

| | | |
|---|----|-------------------------|
| Liabilities, except capital and surplus | \$ | 907,927.13 |
| Capital, Mutual; surplus, \$266,365.28 | | 266,365.28 |
| | | Total liabilities |
| | | \$ 1,174,292.41 |

UNDERWRITING EXHIBIT

| | | |
|--|----|------------|
| Premiums earned during 1924 | \$ | 922,233.64 |
| Underwriting income earned during 1924..... | | 894,622.16 |
| Losses incurred during 1924 | | 556,810.68 |
| Underwriting expenses incurred during 1924 | | 408,141.76 |
| Loss from underwriting during 1924 | | 70,330.28 |

INVESTMENT EXHIBIT

| | | |
|--|----|-----------|
| Investment income earned during 1924 | \$ | 77,337.85 |
| Loss on investments during 1924 | | 2,038.35 |
| Investment expenses incurred during 1924 | | 3,454.97 |
| Gain from investments during 1924 | | 71,844.53 |

MISCELLANEOUS EXHIBIT

| | |
|---|----------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Increase in surplus during 1924 | 1,514.25 |
| Per cent. of losses incurred to premiums earned | 60.3 |
| Per cent. of underwriting expenses incurred to premiums earned | 44.2 |
| Per cent. of investment expenses incurred to interest and rents earned | 7.7 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 99.8 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 4,633.59 | 2,682.80 | ..... |
| Liability other than Automobile .. | ..... | ..... | ..... |
| Workmen's Compensation ..... | ..... | ..... | ..... |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft ..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 2,158.81 | 542.91 | ..... |
| Automobile Collision | 272.12 | 440.39 | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 7,064.52 | \$ 3,666.10 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 272.12 | 440.39 | ..... |
| Property Damage | 2,158.81 | 542.91 | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 4,633.59 | 2,682.80 | ..... |
| Totals | \$ 7,064.52 | \$ 3,666.10 | \$ |

WESTERN CASUALTY COMPANY CHICAGO, ILL.

Incorporated December 14, 1914. Commenced business January 3, 1915.
Commenced business in Colorado December 31, 1915.
Home Office, 208 South La Salle Street, Chicago, Ill.

President, A. WATSON ARMOUR. Secretary, GEO. M. WILLETTS.
Vice-President, C. J. FAULKNER, JR. Treasurer, PHILIP L. REED.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

| | | |
|---------------------------------------|----|--------------------|
| Net premium income | \$ | 627,240.91 |
| Total investment income | | 26,489.27 |
| Miscellaneous income | | 24,401.48 |
| | | Total income |
| | \$ | 678,131.66 |
| Ledger assets December 31, 1923 | | 921,188.56 |
| | | Total |
| | \$ | 1,599,320.22 |

DISBURSEMENTS

| | | |
|---|----|---------------------------|
| Net amount paid policyholders for losses | \$ | 456,686.52 |
| Paid stockholders for interest or dividends | | 325,000.00 |
| Other disbursements | | 105,679.13 |
| | | Total disbursements |
| | \$ | 887,365.65 |
| Balance | \$ | 711,954.57 |

ASSETS

| | | |
|-----------------------------|----|------------|
| Total admitted assets | \$ | 717,842.18 |
|-----------------------------|----|------------|

LIABILITIES

| | | |
|--|----|-------------------------|
| Liabilities, except capital and surplus | \$ | 312,014.85 |
| Capital, \$250,000.00; surplus, \$155,827.33 | | 405,827.33 |
| | | Total liabilities |
| | \$ | 717,842.18 |

UNDERWRITING EXHIBIT

| | | |
|--|----|------------|
| Premiums earned during 1924 | \$ | 627,240.91 |
| Underwriting income earned during 1924 | | 627,240.91 |
| Losses incurred during 1924 | | 536,824.52 |
| Underwriting expenses incurred during 1924 | | 105,331.58 |
| Loss from underwriting during 1924 | | 14,915.19 |

INVESTMENT EXHIBIT

| | | |
|--|----|-----------|
| Investment income earned during 1924 | \$ | 49,796.96 |
| Loss on investments during 1924 | | 112.50 |
| Investment expenses incurred during 1924 | | 714.61 |
| Gain from investments during 1924 | | 48,969.85 |

MISCELLANEOUS EXHIBIT

| | |
|---|---------------|
| Dividends declared to stockholders during 1924 | \$ 325,000.00 |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 ..... | ..... |
| Remittances to Home Office in 1924 ..... | ..... |
| Decrease in surplus during 1924 | 290,945.34 |
| Per cent. of losses incurred to premiums earned | 85.5 |
| Per cent. of underwriting expenses incurred to premiums earned | 16.7 |
| 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 | 142.9 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|---|-----------------------|---------------------------|
| Accident | \$ | \$ | \$ |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health Automobile Liability ..... | ..... | ..... | ..... |
| Liability other than Automobile .. | 320.68 | ..... | ..... |
| Workmen's Compensation | 8,792.78 | 5,049.69 | 8,441.69 |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass ..... | ..... | ..... | ..... |
| Burglary and Theft ..... | ..... | ..... | ..... |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage ..... | ..... | ..... | ..... |
| Automobile Collision ..... | ..... | ..... | ..... |
| Property Damage and Collision other than Auto ..... | ..... | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 9,113.46 | \$ 5,049.69 | \$ 8,441.69 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|--------------------------|--------------------|------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE WESTERN CASUALTY COMPANY DENVER, COLO.

Incorporated December 21, 1915.

Commenced business January 25, 1916.

Commenced business in Colorado January 25, 1916.

Home Office, 940-946 Gas and Electric Building, Denver, Colo.

President, CHARLES F. TEW.

Secretary, R. V. TOWNER.

Vice-President, C. M. IRELAND.

Treasurer, R. V. TOWNER.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premiums:

| | |
|---|---------------|
| Accident and health..... | \$ 464,235.30 |
| Policy fees required or represented by applications..... | 53,597.00 |
| Gross interest on mortgage loans, less \$46.96 accrued interest on mortgages acquired during 1924 | \$ 17,351.61 |
| Gross interest on collateral loans..... | 30.58 |
| Gross interest on bonds and dividends on stocks.. | 1,644.60 |
| Gross interest on deposits in trust companies and banks | 117.50 |
| Gross interest on agents' debit balances..... | 10.00 |
| Interest on real estate sale..... | 57.83 |
| Gross rents from company's property..... | 4,121.10 |
| | |
| Total interest and rents..... | \$ 23,333.22 |
| Commission on real estate loans..... | 18.50 |
| | |
| Total income | \$ 541,184.02 |
| Ledger assets December 31, 1923..... | 332,019.80 |
| | |
| Total | \$ 873,203.82 |

DISBURSEMENTS

Net amount paid policyholders for losses:

| | |
|---|---------------|
| Accident and Health..... | \$ 194,387.97 |
| Investigation and adjustment of accident and health claims | 942.36 |
| Policy fees retained by agents..... | 53,597.00 |
| Commissions or brokerage, less amount received on return premiums and reinsurance for accident and health..... | 150,438.92 |
| Salaries, fees, other compensation and traveling expenses of officers, directors, trustees, and home office employees | 32,371.32 |
| Salaries, traveling and all other expenses of branch office employees and agents not paid by commissions | 16,243.75 |
| Medical examiners' fees and salaries..... | 991.50 |
| Rents | 13,322.75 |
| General office maintenance and expense..... | 2,137.68 |

| | | |
|--|-------------|--------------|
| Repairs and expenses (other than taxes) on real estate | | 6,770.24 |
| Taxes on real estate..... | | 1,372.63 |
| State taxes on premiums..... | \$ 8,144.38 | |
| Insurance department licenses and fees..... | 1,819.75 | |
| Federal taxes | 3,417.83 | |
| Occupation tax | 420.00 | |
| Municipal tax | 219.57 | |
| Franchise tax | 100.00 | |
| Agents' licenses | 581.50 | |
| Revenue Stamps | 17.72 | |
| | <hr/> | \$ 14,720.75 |
| Legal expenses, \$56.50; advertising, \$508.83; printing and stationery, \$6,983.49..... | | 7,548.82 |
| Postage, telegraph, telephone, exchange, express and duty | | 6,735.95 |
| Furniture and fixtures..... | | 1,339.87 |
| Stockholders for dividends..... | | 32,000.00 |
| Policyholders for dividends..... | | 11,689.55 |
| Commission on sale of mortgage..... | | 300.00 |
| Agents' balances charged off..... | | 4,174.03 |
| Gross loss on sale or maturity of ledger assets, viz.: Bonds | | 56.01 |
| | | <hr/> |
| Total disbursements | \$ | 551,141.15 |
| | | <hr/> |
| Balance | \$ | 322,062.67 |

LEDGER ASSETS

| | |
|--|---------------|
| Book value of real estate..... | \$ 34,456.43 |
| Mortgage loans on real estate..... | 226,100.00 |
| Loans secured by pledge of bonds, stocks or other collateral | 454.63 |
| Book value of bonds..... | 30,060.20 |
| Cash in company's office..... | \$ 3,170.04 |
| Deposits in trust companies and banks not on interest..... | 15,000.71 |
| Deposits in trust companies and banks on interest | 6,535.36 |
| | <hr/> |
| | \$ 24,706.11 |
| Bills receivable | 6,281.58 |
| Suspense | 3.72 |
| | <hr/> |
| Ledger assets | \$ 322,062.67 |

NON-LEDGER ASSETS

| | |
|--|---------------|
| Interest due, \$3,058.13 and accrued, \$5,419.80 on mortgages | \$ 8,477.93 |
| Interest accrued on bonds, not in default..... | 443.02 |
| Interest accrued on collateral loans | 3.41 |
| | <hr/> |
| | \$ 8,924.36 |
| Premium in course of collection effective after October 1, 1924. | \$ 28,982.89 |
| Reinsurance due | 56.25 |
| Printing and stationery, \$2,500.00; furniture and fixtures, \$10,000.00 | 12,500.00 |
| | <hr/> |
| | \$ 41,539.14 |
| | <hr/> |
| Gross assets | \$ 372,526.17 |

DEDUCT ASSETS NOT ADMITTED

| | | |
|--|-------------|---------------|
| Bills receivable | \$ 6,281.58 | |
| Furniture and fixtures..... | 10,000.00 | |
| Supplies, printed matter and stationery..... | 2,500.00 | |
| | | \$ 18,781.58 |
| Total admitted assets..... | | \$ 353,744.59 |

LIABILITIES

| | | |
|--|---------------|--|
| | | Reported or in Process of Adjustment |
| Losses and claims: | | |
| Accident and Health..... | \$ 18,193.20 | |
| Total unpaid claims..... | | \$ 18,193.20 |
| Total unearned premiums | | 36,812.72 |
| Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1924, viz.: Acci- dent and Health | | 7,245.72 |
| Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..... | | 783.37 |
| Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..... | | 11,034.73 |
| Reinsurance | | 119.27 |
| Total amount of all liabilities, except cap- ital | | \$ 74,189.01 |
| Capital paid up..... | \$ 200,000.00 | |
| Surplus over all liabilities..... | 79,555.58 | |
| Surplus as regards policyholders..... | | \$ 279,555.58 |
| Total | | \$ 353,744.59 |

UNDERWRITING EXHIBIT**Premiums**

| | | | |
|---|--------------|--------------------|--------------------|
| | | Gain in Surplus | Loss in Surplus |
| Total premiums | \$464,235.30 | | |
| Add unpaid premiums Dec. 31, 1924 | 28,982.89 | | |
| Total | \$493,218.19 | | |
| Deduct unpaid premiums Dec. 31, 1923 | 27,994.05 | | |
| Balance | \$465,224.14 | | |
| Add unearned premiums and re- insurance Dec. 31, 1923..... | 33,685.39 | | |
| Total | \$498,909.53 | | |
| Deduct unearned premiums and unpaid reinsurance Dec. 31, 1924 | 36,931.99 | | |
| Premiums earned during 1924.. | \$461,977.54 | | |

Underwriting Profit and Loss Items

| | | |
|---|--------------|--|
| Gain from: | | |
| Policy fees | \$ 53,597.00 | |
| Total | \$ 53,597.00 | |
| Loss from: | | |
| Policy fees retained by agents. | \$ 53,597.00 | |
| Agents' balances charged off... | 4,174.03 | |
| Other underwriting disbursements | 166,682.67 | |
| Total | \$224,453.70 | |
| Total loss | \$170,856.70 | |
| Bills receivable and premiums in course of collection not admitted Dec. 31, 1923..... | \$ 20,686.07 | |
| Bills receivable and premiums in course of collection not admitted Dec. 31, 1924..... | 18,781.58 | |
| Gain | \$ 1,904.49 | |
| Loss from underwriting profit and loss items..... | \$168,952.21 | |
| Underwriting income earned during 1924 | \$293,025.33 | |

Losses

| | | |
|--|--------------|--|
| Losses paid | \$194,387.97 | |
| Deduct salvage and reinsurance recoverable Dec. 31, 1924.... | 56.25 | |
| Balance | \$194,331.72 | |
| Add salvage and reinsurance recoverable Dec. 31, 1923.... | 416.59 | |
| Total | \$194,748.31 | |
| Deduct unpaid losses Dec. 31, 1923 | 20,011.35 | |
| Balance | \$174,736.96 | |
| Add unpaid losses Dec. 31, 1924 | 18,193.20 | |
| Losses incurred during 1924... | \$192,930.16 | |

Underwriting expenses

| | | |
|--|--------------|--|
| Underwriting expenses paid during 1924 | \$ 80,111.00 | |
| Deduct underwriting expenses unpaid Dec. 31, 1923..... | 20,247.51 | |
| Balance | \$ 59,863.49 | |
| Add underwriting expenses unpaid Dec. 31, 1924..... | 19,063.82 | |
| Underwriting expenses incurred during 1924 | \$ 78,927.31 | |
| Underwriting losses and expenses | \$271,887.47 | |
| Gain from underwriting during 1924 | \$ 21,167.86 | |

INVESTMENT EXHIBIT**Interest and Rents**

| | | Gain in Surplus | Loss in Surplus |
|--|--------------|--------------------|--------------------|
| Interest, dividends and rents received during the year..... | \$ 23,333.22 | | |
| Deduct interest, dividends and rents due and accrued Dec. 31, 1923 | 11,566.82 | | |
| | <hr/> | | |
| Balance | \$ 11,766.40 | | |
| Add interest, dividends and rents due and accrued Dec. 31, 1924 | 8,924.36 | | |
| | <hr/> | | |
| Total | \$ 20,690.76 | | |
| Interest and rents earned dur- ing 1924 | | \$ 20,690.76 | |

Profit on Investments

| | | | |
|---|----------|--------------|--|
| Commission on loan..... | \$ 18.50 | | |
| | <hr/> | | |
| Profit on investments during 1924 | | \$ 18.50 | |
| | | <hr/> | |
| Investment income earned dur- ing 1924 | | \$ 20,709.26 | |

Loss on Investments

| | | | |
|---|----------|-----------|--|
| Loss from sale of ledger assets.. | \$ 56.01 | | |
| Loss from other investments, viz.: Commission on sale of mortgage | 300.00 | | |
| | <hr/> | | |
| Loss on investments during 1924 | | \$ 356.01 | |

Investment Expenses

| | | | |
|--|-------------|--------------|--|
| Investment expenses paid dur- ing 1924 | \$ 8,142.92 | | |
| | <hr/> | | |
| Balance | \$ 8,142.92 | | |
| Investment expenses incurred during 1924 | | \$ 8,142.92 | |
| | | <hr/> | |
| Investment losses and expenses during 1924 | | \$ 8,498.93 | |
| | | <hr/> | |
| Gain from investments during 1924 | | \$ 12,210.33 | |
| | | <hr/> | |
| Total gains and losses from underwriting and invest- ments | | \$ 33,378.19 | |

MISCELLANEOUS EXHIBIT

| | Loss in Surplus | |
|--|--------------------|--------------|
| Dividends declared to stockholders during 1924 | \$ 32,000.00 | |
| Dividends declared to policyholders during 1924 | 11,689.55 | |
| Net loss | | \$ 43,689.55 |
| Total gains and losses in surplus during 1924 | \$ 33,378.19 | \$ 43,689.55 |
| Surplus December 31, 1923 | \$ 89,866.94 | |
| Surplus December 31, 1924 | 79,555.58 | |
| Decrease in surplus during 1924 | \$ 10,311.36 | |
| Totals | \$ 43,689.55 | \$ 43,689.55 |

Per cent. of losses incurred to premiums earned, 41.7.

Per cent. of underwriting expenses incurred to premiums earned, \$17.0.

Per cent. of investment expenses incurred to interest and rents earned.
39.3.

Per cent. of total losses and expenses incurred and dividends declared to
total income earned, 103.2.

GENERAL INTERROGATORIES

| | |
|---|-----------------|
| Gross premiums (less reinsurance and return premiums) received since organization of company | \$ 2,922,691.75 |
| Net losses paid since organization | 1,175,857.03 |
| Total dividends to stockholders declared since organization of company, viz.: Cash | 182,750.00 |
| Net dividends paid to policyholders since organization | 60,824.56 |
| Total amount of the company's stock owned by the directors at par value | 96,385.00 |

EXHIBIT OF PREMIUMS

| | Accident and Health |
|--|------------------------|
| In force December 31, 1923 | \$ 37,162.15 |
| Written or renewed during the year | 467,584.07 |
| Total | \$ 504,746.22 |
| Deduct expirations and cancellations | 462,435.90 |
| In force December 31, 1924 | \$ 42,310.32 |
| Net premiums in force | \$ 42,310.32 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|----------------|---|-----------------------|---------------------------|
| Accident | \$ 58,462.60 | \$ 28,018.93 | \$ 29,052.88 |
| Health | | | |

SPECIAL DEPOSITS

Showing all deposits or investments not held for the protection of all the
policyholders of the company. Where deposited, Ottawa, Dominion of Canada;
description of deposit, Victory bonds of the Dominion of Canada, per value,
\$3,500.00; Liberty bonds of the United States, per value \$6,500.00; Grand
Trunk Pacific Railway Branch Line bonds, per value, \$10,000.00.

REAL ESTATE OWNED

Colorado, market value.....\$ 34,456.43

MORTGAGES OWNED

| | Amount of Principal Unpaid | |
|-----------------|----------------------------|------------------|
| | Farm Properties | Other Properties |
| Colorado | \$ 109,950.00 | \$ 116,150.00 |
| Aggregate | | 226,100.00 |

COLLATERAL LOANS IN FORCE DECEMBER 31, 1924

| Description of Security | Par Value | Market Value | Amount Loaned | Maturity of Loan |
|--------------------------------------|-----------|--------------|---------------|------------------|
| Stock of the Western Casualty Co.... | \$400.00 | \$800.00 | \$454.63 | 11-22-25 |
| Borrower, T. J. Dowse. | | | | |

BONDS OWNED DECEMBER 31, 1924

| | | Book Value | Par Value | Market Value |
|---|---------|-------------|-------------|--------------|
| Nevada-California Electric Corp. 1946 | 6s | \$10,000.00 | \$10,000.00 | \$10,000.00 |
| Canadian Victory Bonds.....1934 | 5½s | 3,500.00 | 3,500.00 | 3,500.00 |
| Grand Trunk Pacific Branch Lines Co., 1st Mortgage Sterling Bonds | 1939 4s | 10,060.20 | 11,664.00 | 10,060.20 |
| U. S. Liberty Bonds, 3rd.....1928 | 4¼s | 1,000.00 | 1,000.00 | 1,000.00 |
| U. S. Liberty Bonds, 4th.....1938 | 4¼s | 5,500.00 | 5,500.00 | 5,500.00 |
| Totals | | \$30,060.20 | \$31,664.00 | \$30,060.20 |
| Summary of bonds: | | | | |
| Government | | \$ 6,500.00 | \$ 6,500.00 | \$ 6,500.00 |
| State, Province, County and Municipal..... | | 3,500.00 | 3,500.00 | 3,500.00 |
| Railroad | | 10,060.20 | 11,664.00 | 10,060.20 |
| Miscellaneous | | 10,000.00 | 10,000.00 | 10,000.00 |
| Totals | | \$30,060.20 | \$31,664.00 | \$30,060.20 |

**"ZURICH" GENERAL ACCIDENT AND LIABILITY
INSURANCE COMPANY, LTD.
ZURICH, SWITZERLAND.**

Incorporated, 1872.

Commenced business in U. S. January 1, 1913.

Commenced business in Colorado May 10, 1923.

U. S. Branch Office, 175 West Jackson Blvd., Chicago, Ill.

U. S. Manager and Attorney, ARTHUR W. COLLINS.

CAPITAL

Deposit capital, \$600,000.00.

INCOME

| | | |
|---------------------------------------|-----------------|-----------------|
| Net premium income | \$10,525,970.36 | |
| Total investment income | 430,786.86 | |
| Miscellaneous income | 136,714.25 | |
| | | |
| Total income | | \$11,093,471.47 |
| Ledger assets December 31, 1923 | | 10,882,563.87 |
| | | |
| Total | | \$21,976,035.34 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Net amount paid policyholders for losses | \$ 4,758,469.78 | |
| Paid stockholders for interest or dividends | | |
| Other disbursements | 4,774,590.40 | |
| | | |
| Total disbursements | | \$ 9,533,060.18 |
| Balance | | \$12,442,975.16 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$12,725,301.99 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Liabilities, except capital and surplus | \$11,288,038.48 |
| Deposit capital, \$600,000.00; surplus, \$837,263.51 | 1,437,263.51 |
| | |
| Total liabilities | \$12,725,301.99 |

UNDERWRITING EXHIBIT

| | |
|--|-----------------|
| Premiums earned during 1924 | \$ 9,723,424.27 |
| Underwriting income earned during 1924 | 9,658,377.69 |
| Losses incurred during 1924 | 5,821,302.24 |
| Underwriting expenses incurred during 1924 | 4,304,301.71 |
| Loss from underwriting during 1924 | 567,226.36 |

INVESTMENT EXHIBIT

| | |
|--|---------------|
| Investment income earned during 1924 | \$ 679,745.92 |
| Loss on investments during 1924 | 5,835.00 |
| Investment expenses incurred during 1924 | 10,467.93 |
| Gain from investments during 1924 | 663,422.99 |

MISCELLANEOUS EXHIBIT

| | |
|---|------------|
| Dividends declared to stockholders during 1924 | \$ |
| Dividends declared to policyholders during 1924 ..... | ..... |
| Receipts from Home Office in 1924 | 53,757.07 |
| Remittances to Home Office in 1924 | 555,275.46 |
| Decrease in surplus during 1924 | 201,470.61 |
| Per cent. of losses incurred to premiums earned | 59.8 |
| Per cent. of underwriting expenses incurred to premiums earned | 43.2 |
| Per cent. of investment expenses incurred to interest and rents earned | 2.3 |
| Per cent. of total losses and expenses incurred and dividends declared to total income earned | 97.1 |

COLORADO BUSINESS DURING THE YEAR 1924

| | Net Premiums on Risks Written or Renewed During the Year | Net Losses Paid | Net Losses Incurred |
|---|--|--------------------|---------------------|
| Accident | \$ 203.94 | \$ -2,052.61 | \$ -2,052.61 |
| Health ..... | ..... | ..... | ..... |
| Non-cancellable Accident and Health ..... | ..... | ..... | ..... |
| Automobile Liability | 3,721.69 | 195.12 | 395.12 |
| Liability other than Automobile .. | 2,576.15 | 131.50 | 131.50 |
| Workmen's Compensation | 5,508.38 | 3,333.37 | 4,070.37 |
| Fidelity ..... | ..... | ..... | ..... |
| Surety ..... | ..... | ..... | ..... |
| Plate Glass | 314.28 | 14.13 | 14.13 |
| Burglary and Theft | 2,579.05 | 42.00 | 1,332.00 |
| Steam Boiler ..... | ..... | ..... | ..... |
| Engine and Machinery ..... | ..... | ..... | ..... |
| Automobile Property Damage | 926.12 | 708.22 | 728.22 |
| Automobile Collision | 426.69 | ..... | ..... |
| Property Damage and Collision other than Auto | 21.40 | ..... | ..... |
| Live Stock ..... | ..... | ..... | ..... |
| Credit ..... | ..... | ..... | ..... |
| Sprinkler ..... | ..... | ..... | ..... |
| Totals | \$ 16,277.70 | \$ 2,371.73 | \$ 4,618.73 |

Coverage on Automobiles in Colorado During 1924

| | Net Premiums Received | Net Losses Paid | Net Losses Incurred |
|-----------------------|-----------------------|------------------|---------------------|
| Fire | \$ | \$ | \$ |
| Theft ..... | ..... | ..... | ..... |
| Collision | 426.69 | ..... | ..... |
| Property Damage | 926.12 | 708.22 | 728.22 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 3,721.69 | 195.12 | 395.12 |
| Total | \$ 5,074.50 | \$ 903.34 | \$ 1,123.34 |

STATISTICAL TABLES

CASUALTY

| COMPANY | Total Premiums Received Less Reinsur- ance and Return Premiums and Without Any Deductions for Losses, Commis- sions and Expenses | Total Losses and Claims Paid |
|--|---|---------------------------------------|
| Aetna Casualty and Surety Co., The, Hartford, Conn. | \$ 64,377.59 | \$ 14,742.23 |
| Aetna Life Insurance Co. (Casualty Dept.), Hart- ford, Conn. | 75,824.48 | 24,331.60 |
| American Automobile Insurance Co., St. Louis, Mo. | 48,300.46 | 6,525.69 |
| American Credit-Indemnity Co. of New York, New York, N. Y. | 17,458.44 | 3,774.15 |
| American Employers' Insurance Co., Boston, Mass. | 8,046.61 | 1,806.09 |
| American Old Line Insurance Co. (Casualty Dept.), Lincoln, Neb. | 876.00 | 258.37 |
| American Re-Insurance Co., Huntingdon, Pa. | 328.45 | 185.71 |
| American Surety Company of New York, New York, N. Y. | 94,466.98 | 57,974.86 |
| Benefit Association of Railway Employees, Chi- cago, Ill. | 4,654.80 | 6,851.11 |
| Brotherhood Accident Company, Boston, Mass. | 814.00 | 620.43 |
| Business Men's Assurance Co. of America (Cas- ualty Dept.), Kansas City, Mo. | 89,673.39 | 49,395.38 |
| Cloverleaf Life and Casualty Co. (Casualty Dept.), Jacksonville, Ill. | 26,284.04 | 10,892.64 |
| Columbla Casualty Co., New York, N. Y. | 16,296.72 | 2,495.25 |
| Columbian National Life Insurance Co., The (Cas- ualty Dept.), Boston, Mass. | 3,137.64 | 9,395.12 |
| Commercial Casualty Insurance Co., Newark, N. J. | 34,707.84 | 9,395.12 |
| Commonwealth Casualty Co., Philadelphia, Pa. | 7,288.73 | 3,471.02 |
| Connecticut General Life Insurance Co. (Casualty Dept.), Hartford, Conn. | 15,172.58 | 4,293.63 |
| Continental Casualty Co., Hammond, Ind. | 145,096.19 | 74,974.39 |
| Continental Life Insurance Co. (Casualty Dept.), St. Louis, Mo. | 879.59 | 796.19 |
| Detroit Fidelity and Surety Co., Detroit, Mich. | 12,276.39 | 8,629.30 |
| Eastern Casualty Insurance Co., Boston, Mass. .... | ..... | ..... |
| Employers Indemnity Corporation, Kansas City, Mo. | 23,756.35 | 9,209.17 |
| Employers' Liability Assurance Corporation, Ltd., London, England | 26,949.99 | 18,895.06 |
| Employers' Mutual Insurance Co., The, Denver, Colo. | 393,561.68 | 132,505.47 |
| Equitable Life Assurance Society of the U. S., The (Casualty Dept.), New York, N. Y. | 5,825.24 | 3,598.45 |
| European General Reinsurance Co., Ltd., The, Lon- don, England | 34,779.52 | 36,310.47 |
| Federal Casualty Co., Detroit, Mich. | 7,451.55 | 2,120.50 |
| Federal Life Insurance Co. (Casualty Dept.), Chi- cago, Ill. | 30,963.47 | 8,190.12 |
| Federal Surety Co., Davenport, Iowa. | 39,476.48 | 22,102.98 |
| Fidelity and Casualty Co. of New York, New York, N. Y. | 89,045.36 | 73,604.84 |
| Fidelity and Deposit Company of Maryland, Balti- more, Md. | 119,920.47 | 49,228.96 |
| General Accident, Fire and Life Assurance Corpo- ration, Ltd., Perth, Scotland. | 64,604.69 | 26,706.66 |
| Georgia Casualty Co., Atlanta, Ga. | 29,926.82 | 10,858.07 |
| Globe Indemnity Co., New York, N. Y. | 100,656.57 | 25,434.88 |
| Great Northern Life Insurance Co. (Casualty Dept.), Wausau, Wis. | 20,130.72 | 8,283.30 |
| Great Western Insurance Co. (Casualty Dept.), Des Moines, Iowa | 28,176.19 | 10,660.55 |
| Hartford Accident and Indemnity Co., Hartford, Conn. | 103,025.97 | 49,521.16 |

| 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 |
|--|---|---------------------------------------|
| Hartford Live Stock Insurance Co., New York, N. Y. | 6,955.20 | 3,597.50 |
| Hartford Steam Boiler Inspection and Insurance Co., The, Hartford, Conn. | 28,522.26 | 2,896.92 |
| Indemnity Insurance Co. of North America, Phila- delphia, Pa. | 38,091.34 | 8,991.63 |
| Independence Indemnity Co., Philadelphia, Pa. | 2,268.49 | 5,265.93 |
| International Indemnity Company, Los Angeles, Calif. | 39,935.61 | 9,060.96 |
| Inter-Ocean Casualty Company, Indianapolis, Ind. | 966.60 | 594.66 |
| Liberty Life Insurance Co., The, (Casualty Dept.), Topeka, Kan. | 79.00 | 541.30 |
| Liberty Mutual Insurance Co., Boston, Mass. | 100.69 | ..... |
| Lloyds Plate Glass Insurance Co. of New York, New York, N. Y. | 6,745.73 | 1,858.22 |
| London Guarantee and Accident Co., Ltd., London, England | 421,404.92 | 249,280.84 |
| Loyal Protective Insurance Co., Boston, Mass. | 7,816.22 | 3,726.93 |
| Lumbermen's Mutual Casualty Co., Chicago, Ill. | 15,410.54 | 3,322.05 |
| Maryland Casualty Co., Baltimore, Md. | 117,888.56 | 48,228.90 |
| Massachusetts Bonding and Insurance Co., Boston, Mass. | 126,284.79 | 44,873.82 |
| Massachusetts Protective Association, Inc., The, Worcester, Mass. | 135,789.76 | 96,877.41 |
| Metropolitan Casualty Insurance Co. of New York, The, New York, N. Y. | 15,767.87 | 4,158.99 |
| Metropolitan Life Insurance Co. (Casualty Dept.), New York, N. Y. | 3,242.21 | 3,924.11 |
| Missouri State Life Insurance Co. (Casualty Dept.), St. Louis, Mo. | 666.92 | 19.23 |
| Monarch Accident Insurance Co., Springfield, Mass. | 1,245.41 | 193.48 |
| Mutual Plate Glass Insurance Co. of Shelby, Ohio, The, Shelby, Ohio | 1,968.54 | ..... |
| National Casualty Co., Detroit, Mich. | 13,968.66 | 4,372.52 |
| National Life Insurance Co. of the U. S. A. (Cas- ualty Dept.), Chicago, Ill. | 791.90 | 156.25 |
| National Surety Co., New York, N. Y. | 205,311.24 | 242,815.51 |
| Nebraska Indemnity Co., Omaha, Neb. | 1,763.63 | 298.97 |
| New Amsterdam Casualty Co., New York, N. Y. | 19,975.73 | 2,310.26 |
| New Jersey Fidelity and Plate Glass Insurance Co., Newark, N. J. | 74,071.45 | 20,077.88 |
| New York Indemnity Co., New York, N. Y. | 20,092.83 | 2,234.29 |
| New York Plate Glass Insurance Co., The, New York, N. Y. | 13,807.63 | 4,643.68 |
| North American Accident Insurance Co., Chicago, Ill. | 67,076.26 | 33,140.67 |
| Norwich Union Indemnity Co., New York, N. Y. | 42,903.13 | 10,691.41 |
| Occidental Life Insurance Co. (Casualty Dept.), Albuquerque, N. M. | 24,147.76 | 11,636.20 |
| Occidental Life Insurance Co. (Casualty Dept.), Los Angeles, Calif. | 1,833.33 | 380.30 |
| Ocean Accident and Guarantee Corporation, Ltd., The, London, England. | 162,581.68 | 78,414.04 |
| Old Line Insurance Co. of Lincoln, Nebraska, Lin- coln, Neb. | 68.00 | ..... |
| Pacific Mutual Life Insurance Co. of California, The (Casualty Dept.), Los Angeles, Calif. | 115,096.65 | 46,264.87 |
| Preferred Accident Insurance Company of New York, The, New York, N. Y. | 15,406.66 | 13,079.91 |

| 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 |
|---|---|---------------------------------------|
| Reliance Life Insurance Co. of Pittsburgh (Casualty Dept.), Pittsburgh, Pa..... | 7,330.79 | 1,387.43 |
| Royal Indemnity Co., New York, N. Y..... | 79,325.44 | 45,738.42 |
| Security Mutual Casualty Co., Chicago, Ill..... | 13,740.80 | 4,399.36 |
| Southern Surety Co., Des Moines, Iowa..... | 48,613.51 | 62,084.63 |
| Standard Accident Insurance Co., The, Detroit, Mich. | 79,855.25 | 22,615.46 |
| State Compensation Insurance Fund, Denver, Colo. | 412,733.56 | 246,969.03 |
| Sun Indemnity Co. of New York, New York, N. Y.. | 1,505.97 | ..... |
| Travelers Indemnity Co., The, Hartford, Conn.... | 27,367.99 | 6,373.82 |
| Travelers Insurance Co., The (Casualty Dept.), Hartford, Conn. | 206,514.27 | 92,888.87 |
| Union Automobile Insurance Company, Lincoln, Neb. | 51,604.53 | 11,765.78 |
| Union Indemnity Co., New Orleans, La..... | 33,553.85 | 9,137.55 |
| Union Mutual Insurance Co., Denver, Colo..... | 19,119.03 | 5,895.03 |
| United States Casualty Co., New York, N. Y..... | 50,222.24 | 23,228.77 |
| United States Fidelity and Guaranty Co., Baltimore, Md. | 324,915.25 | 106,593.07 |
| United States Guarantee Co. New York, N. Y.... | 2,211.20 | 30.00 |
| United States National Life and Casualty Co. (Casualty Dept.), Chicago, Ill..... | 3,576.97 | 1,095.78 |
| Western Automobile Insurance Co., The, Fort Scott, Kan. | 7,064.52 | 3,666.10 |
| Western Casualty Co., Chicago, Ill..... | 9,113.46 | 5,049.69 |
| Western Casualty Co., The, Denver, Colo..... | 68,462.60 | 28,018.93 |
| "Zurich" General Accident and Liability Insurance Co., Ltd., Zurich, Switzerland..... | 16,277.70 | 2,371.73 |
| Totals | \$4,997,368.10 | \$2,407,402.57 |

1924

ASSESSMENT

County Mutual Protective
Associations

Assessment Life and Casualty
Insurance Associations

RECIPROCAL OR INTER-INSURANCE
EXCHANGES

Abstracts compiled from the annual statements of Assessment Insurance Associations and Exchanges authorized to transact business in the State of Colorado, showing their financial condition on December 31, 1924.

**THE COLORADO FARMERS' UNION HAIL PROTECTIVE ASSOCIATION
DENVER, COLO.**

Incorporated February 2, 1921. Commenced business March 1, 1921.
Home Office, 1026 Seventeenth Street, Denver, Colo.

President, W. P. JONES. Secretary, T. P. DETAMORE.
Vice-President, R. K. WANN. Treasurer, T. P. DETAMORE.

INCOME

| | | |
|---|--------------|---------------|
| Membership fees | \$ 13,481.30 | |
| Assessments | | |
| Premium income | | |
| Collection on old notes | 8,530.59 | |
| Borrowed money | 1,240.00 | |
| Miscellaneous | 203.43 | |
| Interest on deposits in banks | 812.10 | |
| <hr/> | | |
| Total income | | \$ 24,267.42 |
| Balance on hand December 31, 1923 | | 140,305.06 |
| <hr/> | | |
| Total | | \$ 164,572.48 |

DISBURSEMENTS

| | | |
|--|--------------|---------------|
| Net amount paid policyholders for losses | \$ 24,670.23 | |
| Commissions | 2,486.48 | |
| Other disbursements | 17,521.88 | |
| <hr/> | | |
| Total disbursements | | \$ 44,678.59 |
| Balance on hand December 31, 1924 | | \$ 119,893.89 |

ASSETS

| | |
|-----------------------------|-------------|
| Total admitted assets | \$ 4,658.44 |
|-----------------------------|-------------|

LIABILITIES

| | |
|---------------------------|-----------|
| Total unpaid claims | \$ |
| Other liabilities | 403.35 |
| <hr/> | |
| Total liabilities | \$ 403.35 |

RISKS AND PREMIUMS

| | Amount at Risk | Gross Cash Premiums Thereon | Notes or Contingent Premiums |
|--|-------------------|-----------------------------------|------------------------------------|
| In force on the 31st day of Decem- ber, last year | \$ | \$ | \$ |
| Written or renewed during the year | 108,067.59 | 13,481.30 | ..... |
| <hr/> | | <hr/> | <hr/> |
| Totals | \$ 108,067.59 | \$ 13,481.30 | \$ |
| Deduct those expired and marked off as terminated ..... | ..... | ..... | ..... |
| <hr/> | | <hr/> | <hr/> |
| Net amount in force at end of year | \$ 108,067.59 | \$ 13,481.30 | \$ |

GENERAL INTERROGATORIES

Does association borrow to pay losses? No.

If so, does association pay back such borrowed money at end of each fiscal year?

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? Membership fee either cash or note based on crop and district.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? Based entirely on variety and district.

What was the rate per \$100 of insurance of such assessment? 2 per cent.

For what term are policies written? Any time after May 1st until October 1st.

What sections, if any, of association's by-laws have been amended since January 1, 1924? Sec. 1, Art. 5; Sec. 2, Art. 5; Sec. 3, Art. 5; Sec. 1, Art. 6; Sec. 1, Art. 9; Sec. 2, Art. 9; Sec. 2, Art. 10; Sec. 3, Art. 10; Sec. 4, Art. 10; Sec. 1, Art. 11; Sec. 2, Art. 12; Sec. 3, Art. 12; Sec. 1, Art. 13; Sec. 2, Art. 13; Sec. 1, Art. 14; Sec. 1, Art. 17; Sec. 1, Art. 19.

Does this association write any lines of insurance other than hail? No.

Gross premiums and assessments received since organization of association: \$679,519.02.

Total losses paid since organization: \$512,835.92.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? Both.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the association? No.

Largest gross aggregate amount insured in any one hazard. \$4,920.00.

Largest net aggregate amount insured in any one hazard. \$4,920.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING YEAR

| | | |
|--------------------------------------|----|------------|
| Gross risks written..... | \$ | 109,623.00 |
| Less \$1,555.41 risks cancelled..... | | 1,555.41 |
| Net risks written..... | \$ | 108,067.59 |
| Gross premiums on risks written..... | \$ | 13,712.80 |
| Less \$..... return premiums..... | | 231.50 |
| Net premiums received..... | \$ | 13,481.30 |
| Losses paid (deducting salvage)..... | \$ | 6,981.15 |
| Net losses paid..... | \$ | 6,981.15 |
| Losses incurred | \$ | 6,981.15 |
| Net losses incurred..... | \$ | 6,981.15 |

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

| | Net Premiums Received | Net Losses Incurred |
|--|--------------------------|------------------------|
| Motor Vehicles | \$ | \$ |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Windstorm and Tornado..... | ..... | ..... |
| Hail | 13,481.15 | 6,981.15 |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Earthquake ..... | ..... | ..... |
| Totals | \$ 13,481.30 | \$ 6,981.15 |

If your company gives coverage on automobiles please fill in the following for Colorado business.

| | Net Premiums Received During 1924 | Net Losses Incurred During 1924 | Net Losses Paid During 1924 |
|-----------------------|---|---------------------------------------|-----------------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE FARMERS' MORGAN COUNTY PROTECTIVE
ASSOCIATION
FORT MORGAN, COLO.**

Incorporated May 3, 1909. Commenced business March 17, 1910.
Home Office, McGrew Building, Fort Morgan, Colo.

President, G. I. NEILL. Secretary, J. W. GROVES.
Vice-President, C. M. SNODGRASS. Treasurer, C. M. STITT.

INCOME

| | | |
|--|----------|----------|
| Membership fees | \$ | |
| Assessments ..... | ..... |  |
| Premium income (increases and transfers).... | 1,248.22 | |
| Borrowed money ..... | ..... |  |
| Interest on deposits in banks | 60.60 | |
| | <hr/> | |
| Total income | \$ | 1,308.82 |
| Balance on hand December 31, 1923..... | | 1,546.15 |
| | | <hr/> |
| Total | \$ | 2,854.97 |

DISBURSEMENTS

| | | |
|--|-----------|----------|
| Net amount paid policyholders for losses | \$ 150.00 | |
| Commissions ..... | ..... |  |
| Other disbursements | 986.59 | |
| | <hr/> | |
| Total disbursements | \$ | 1,136.59 |
| Balance on hand Dec. 31, 1924..... | \$ | 1,718.33 |

ASSETS

| | | |
|-----------------------------|----|----------|
| Total admitted assets | \$ | 1,718.33 |
|-----------------------------|----|----------|

LIABILITIES

| | | |
|---------------------------|----------|-------|
| Total unpaid claims | \$ | |
| Other liabilities ..... | ..... |  |
| | <hr/> | |
| Total liabilities ..... | \$ | ..... |

RISKS AND PREMIUMS

| | Amount at Risk | Gross Cash Premiums Thereon | Notes or Contingent Premiums |
|--|-------------------|-----------------------------------|------------------------------------|
| In force on the 31st day of Decem- ber, last year..... | \$ 946,934.00 | \$ | \$ |
| Written or renewed during the year | 193,605.00 | 1,141.63 | 20.00 |
| | <hr/> | <hr/> | <hr/> |
| Total | \$ 1,140,539.00 | \$ 1,141.63 | \$ 20.00 |
| Deduct those expired and marked off as terminated | 124,885.00 | ..... | ..... |
| | <hr/> | <hr/> | <hr/> |
| Net amount in force at end of year. | \$ 1,015,654.00 | \$ 1,141.63 | \$ 20.00 |

GENERAL INTERROGATORIES

Does association borrow to pay losses? Yes.

If so, does association pay back such borrowed money at end of each fiscal year? Yes.

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? None.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 60 cents.

What was the rate per \$100 of insurance of such assessment?

For what term are policies written? Five years.

What section, if any, of association's by-laws have been amended since January 1, 1924? None.

Does this association write any lines of insurance other than fire and lightning? No.

Gross premiums and assessments received since organization of association: \$10,938.18.

Total losses paid since organization: \$3,181.66.

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 association? Yes. If so, what amount? \$2.50 per \$1,000.00.

Largest gross aggregate amount insured in any one hazard. \$6,000.00.

Largest net aggregate amount insured in any one hazard. \$6,000.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING THE YEAR

| | | |
|---|----|------------|
| Gross risks written | \$ | 193,605.00 |
| Less \$124,885.00 risks cancelled | | 124,885.00 |
| | | <hr/> |
| Net risks written | \$ | 68,720.00 |
| Gross premiums on risks written | \$ | 1,248.22 |
| Less \$..... return premiums | | |
| | | <hr/> |
| Net premiums received | \$ | 1,248.22 |
| Losses paid (deducting salvage) | \$ | 150.00 |
| | | <hr/> |
| Net losses paid | \$ | 150.00 |
| Losses incurred | \$ | 150.00 |
| | | <hr/> |
| Net losses incurred | \$ | 150.00 |

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

| | Net Premiums Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Motor Vehicles | \$ | \$ |
| Tourist Baggage | | |
| Registered Mail | | |
| Wind Storm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |

If your company gives coverage on automobiles, please fill in the following for Colorado business.

| | Net Premiums Received During 1924 | Net Losses Incurred During 1924 | Net Losses Paid During 1924 |
|-----------------------|---|---------------------------------------|-----------------------------------|
| 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, L. H. FAGAN. Secretary, J. H. GOLDEN.
Vice-President, E. A. BURCH. Treasurer, J. H. GOLDEN.

INCOME

| | | |
|--|--------------|--------------|
| Membership fees | \$ 12,133.53 | |
| Assessments | 33,578.29 | |
| Transfer fees | 12.50 | |
| Borrowed money | 1,000.00 | |
| Interest on deposits in banks..... | 205.19 | |
| | | <hr/> |
| Total income | | \$ 46,929.51 |
| Balance on hand December 31, 1923..... | | 572.90 |
| | | <hr/> |
| Total | | \$ 47,502.41 |

DISBURSEMENTS

| | | |
|---|--------------|--------------|
| Net amount paid policyholders for losses..... | \$ 29,415.19 | |
| Commissions | 5,281.32 | |
| Other disbursements | 5,964.19 | |
| | | <hr/> |
| Total disbursements | | \$ 40,660.70 |
| Balance on hand December 31, 1924..... | | \$ 6,841.71 |

ASSETS

| | |
|----------------------------|-------------|
| Total admitted assets..... | \$ 6,775.29 |
|----------------------------|-------------|

LIABILITIES

| | |
|--------------------------|----------|
| Total unpaid claims..... | \$ |
| Other liabilities ..... | ..... |
| | <hr/> |
| Total liabilities | \$ |

RISKS AND PREMIUMS

| | Amount at Risk | Gross Cash Premiums Thereon | Notes or Contingent Premiums |
|--|-------------------|-----------------------------------|------------------------------------|
| In force on the 31st day of Decem- ber, last year..... | \$15,999,340.00 | \$ 155,525.83 | \$ |
| Written or renewed during the year | 2,141,620.00 | 12,133.53 | ..... |
| | <hr/> | <hr/> | <hr/> |
| Total | \$18,140,960.00 | \$ 167,659.36 | \$ |
| Deduct those expired, and marked off as terminated..... | 3,289,617.00 | ..... | ..... |
| | <hr/> | <hr/> | <hr/> |
| Net amount in force at end of year | \$14,851,343.00 | \$ 167,659.36 | \$ |

GENERAL INTERROGATORIES

Does association borrow to pay losses? Yes; whenever the losses demand.
 If so, does association pay back such borrowed money at end of each fiscal year? Yes; by December 29, 1924.

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? 6 mills on the dollar.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 6 mills fee is the total collected.

What was the rate per \$100 of insurance of such assessment? 1½ mills on the dollar.

For what term are policies written? Five years.

What sections, if any, of association's by-laws have been amended since January 1, 1924? Sections 1, 12, 13, 16, 18, 19, 20, 39.

Does this association write any lines of insurance other than fire and lightning? No.

Gross premiums and assessments received since organization of association: \$251,055.66.

Total losses paid since organization: \$149,663.72.

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 association? Only when writing applications. If so, what amount?

Largest gross aggregate amount insured in any one hazard, \$8,000.00.

Largest net aggregate amount insured in any one hazard. \$8,000.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING YEAR

| | |
|--|------------------------|
| Gross risks written..... | \$ 2,141,620.00 |
| Less \$3,289,617.00 risks cancelled..... | 3,289,617.00 |
| Net risks written..... | <u>\$-1,147,997.00</u> |
| Gross premiums on risks written..... | \$ 12,133.53 |
| Less \$..... return premiums..... | ..... |
| Net premiums received..... | <u>\$ 12,133.53</u> |
| Losses paid (deducting salvage)..... | \$ 29,415.19 |
| Net losses paid..... | <u>\$ 29,415.19</u> |
| Losses incurred | \$ 29,415.19 |
| Net losses incurred..... | <u>\$ 29,415.19</u> |

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

| | Net Premiums Received | Net Losses Incurred |
|--|--------------------------|------------------------|
| Motor Vehicles | \$ | \$ |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Earthquake | | |
| Totals | \$ | \$ |

If your company gives coverage on automobiles please fill in the following for Colorado business.

| | Net Premiums Received During 1924 | Net Losses Incurred During 1924 | Net Losses Paid During 1924 |
|-----------------------|---|---------------------------------------|-----------------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**THE GRANGE MUTUAL FIRE INSURANCE COMPANY
GOLDEN, COLO.**

Incorporated May 9, 1895.

Commenced business July 1, 1895.

Home Office, R. D. No. 1, Golden, Colo.

President, R. A. DILLEY.

Secretary, C. H. EASLEY.

Vice-President, W. B. DAVIDSON.

Treasurer, P. RICKETTS.

INCOME

| | | |
|---|--------------|--|
| Membership fees | \$ | |
| Assessments | 13,612.72 | |
| Premium income | 10,750.85 | |
| Borrowed money | 3,000.00 | |
| Miscellaneous | 28.00 | |
| | <hr/> | |
| Total income | \$ 27,391.57 | |
| Balance on hand December 31, 1923 | 7,747.65 | |
| | <hr/> | |
| Total | \$ 35,139.22 | |

DISBURSEMENTS

| | | |
|---|--------------|--|
| Net amount paid policyholders for losses..... | \$ 21,911.93 | |
| Commissions ..... | ..... |  |
| Other disbursements | 9,207.24 | |
| | <hr/> | |
| Total disbursements | \$ 31,119.17 | |
| Balance on hand December 31, 1924 | \$ 4,020.05 | |

ASSETS

| | |
|----------------------------|-------------|
| Total admitted assets..... | \$ 4,020.05 |
|----------------------------|-------------|

LIABILITIES

| | |
|--------------------------|----------|
| Total unpaid claims..... | \$ |
| Other liabilities ..... | ..... |
| | <hr/> |
| Total liabilities | \$ |

RISKS AND PREMIUMS

| | Amount at Risk | Gross Cash Premiums Thereon | Notes or Contingent Premiums |
|---|-------------------|-----------------------------------|------------------------------------|
| In force on the 31st day of Decem- ber, last year..... | \$ 8,388,478.00 | \$ 54,326.88 | \$ |
| Written or renewed during the year | 1,664,640.00 | 9,666.15 | ..... |
| | <hr/> | <hr/> | <hr/> |
| Totals | \$10,053,118.00 | \$ 63,993.03 | \$ |
| Deduct those expired and marked off as terminated..... | 2,203,612.00 | 14,245.54 | ..... |
| | <hr/> | <hr/> | <hr/> |
| Net amount in force at end of year.. | \$ 7,849,506.00 | \$ 49,747.49 | \$ |

GENERAL INTERROGATORIES

Does association borrow to pay losses? Yes—sometimes.

If so, does association pay back such borrowed money at end of each fiscal year? Yes.

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. About \$400 not yet collected.

What policy, survey or membership fee does policyholder pay at issuance of policy? Pays premium in full and \$1.50 policy fee. No membership fee.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? Pays in full— $\frac{1}{2}$ of one per cent.

What was the rate per \$100 of insurance of such assessment? 15 cents.

For what term are policies written? Five years.

What sections, if any, of association's by-laws have been amended since January 1, 1924? Art. XVI, Sec. 2.

Does this association write any lines of insurance other than fire and lightning? No.

Gross premiums and assessments received since organization of association: \$281,031.82.

Total losses paid since organization: \$185,049.16.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? Fixed by the 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 association? No.

Largest gross aggregate amount insured in any one hazard. \$8,000.00.

Largest net aggregate amount insured in any one hazard. \$8,000.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING YEAR

| | |
|--|-----------------|
| Gross risks written..... | \$ 1,664,640.00 |
| Less \$2,203,612.00 risks cancelled and expired..... | 2,203,612.00 |
| Net risks written..... | \$ -538,972.00 |
| Gross premiums on risks written..... | \$ 9,666.15 |
| Less \$..... return premiums..... | 1,155.42 |
| Net premiums received..... | \$ 8,510.73 |
| Losses paid (deducting salvage)..... | \$ 21,911.93 |
| Net losses paid..... | \$ 21,911.93 |
| Losses incurred..... | \$ 21,911.93 |
| Net losses incurred..... | \$ 21,911.93 |

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

| | Net Premiums Received | Net Losses Incurred |
|--|--------------------------|------------------------|
| Motor Vehicles | \$ | \$ |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Earthquake | | |
| Totals | \$ | \$ |

If your company gives coverage on automobiles, please fill in the following for Colorado business.

| | Net Premiums Received During 1924 | Net Losses Incurred During 1924 | Net Losses Paid During 1924 |
|-----------------------|---|---------------------------------------|-----------------------------------|
| Fire | \$ 414.50 | \$ 635.00 | \$ 635.00 |
| Theft ..... | ..... | ..... | ..... |
| Collision ..... | ..... | ..... | ..... |
| Property Damage ..... | ..... | ..... | ..... |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability ..... | ..... | ..... | ..... |
| Totals | \$ 414.50 | \$ 635.00 | \$ 635.00 |

**GRANGE MUTUAL HAIL PROTECTIVE ASSOCIATION
OF COLORADO
DENVER, COLO.**

Incorporated April 18, 1921. Commenced business May 27, 1921.
Home Office, 220 Mint Block, Denver, Colo.

President, C. W. SWAYZE. Secretary, JOE A. LUNDGREN.
Vice-President, J. T. GLASIER. Treasurer, JOE A. LUNDGREN.

INCOME

| | | |
|--|----------|----------|
| Membership fees | \$ | |
| Assessments | 586.65 | |
| Assessments collected from 1923..... | 117.65 | |
| Premium income ..... | ..... |  |
| Borrowed money, notes collected from 1923..... | 32.20 | |
| Interest on above notes..... | 3.22 | |
| Miscellaneous | 25.00 | |
| <hr/> | | |
| Total income | \$ | 764.72 |
| Balance on hand December 31, 1923..... | | 349.33 |
| <hr/> | | |
| Total | \$ | 1,114.05 |

DISBURSEMENTS

| | | |
|---|--------|--------|
| Net amount paid policyholders for losses.....\$ | 140.00 | |
| Agent fees | 14.00 | |
| Other disbursements | 630.15 | |
| <hr/> | | |
| Total disbursements | \$ | 784.15 |
| Balance on hand December 31, 1924..... | \$ | 329.90 |

ASSETS

| | | |
|----------------------------|----|--------|
| Total admitted assets..... | \$ | 278.10 |
|----------------------------|----|--------|

LIABILITIES

| | | |
|--------------------------|-------|-------|
| Total unpaid claims..... | \$ | ..... |
| Other liabilities ..... | ..... |  |
| <hr/> | | |
| Total liabilities ..... | \$ | ..... |

RISKS AND PREMIUMS

| | Amount at Risk | Gross Cash Premiums Thereon | Notes or Contingent Premiums |
|---|-------------------|-----------------------------------|------------------------------------|
| In force on the 31st day of Decem- ber, last year.....\$ | \$ | \$ | \$ |
| Written or renewed during the year | 9,765.00 | 586.65 | ..... |
| <hr/> | | | |
| Totals | 9,765.00 | 586.65 | ..... |
| Deduct those expired and marked off as terminated..... | ..... | ..... | ..... |
| <hr/> | | | |
| Net amount in force at end of year, \$ | \$ | \$ | \$ |

GENERAL INTERROGATORIES

Does association borrow to pay losses? No.

If so, does association pay back such borrowed money at end of each fiscal year?

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. No data given.

What policy, survey or membership fee does policyholder pay at issuance of policy? None.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 5, 6 and 7 per cent., according to classification of counties.

What was the rate per \$100 of insurance of such assessment?

For what term are policies written? One year.

What section, if any, of association's by-laws have been amended since January 1, 1924? No data given.

Does this association write any lines of insurance other than hail and lightning? No.

Gross premiums and assessments received since organization of association: No data given.

Total losses paid since organization: No data given.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By the by-laws.

Total amount loaned to directors or other officers: No data given.

Does any officer, director or trustee receive any commission on the business of the association? No.

Largest gross aggregate amount insured in any one hazard.

Largest net aggregate amount insured in any one hazard. No data given.

Has this association guaranteed policies issued by any other company or association and now in force? No data given.

COLORADO BUSINESS DURING YEAR

| | | |
|--------------------------------------|----|----------|
| Gross risks written..... | \$ | 9,765.00 |
| Less \$..... risks cancelled..... | | |
| Net risks written..... | \$ | 9,765.00 |
| Gross premiums on risks written..... | \$ | 586.65 |
| Less \$..... return premiums..... | | |
| Net premiums received..... | \$ | 586.65 |
| Losses paid (deducting salvage)..... | \$ | 140.00 |
| Net losses paid..... | \$ | 140.00 |
| Losses incurred | \$ | 140.00 |
| Net losses incurred..... | \$ | 140.00 |

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

| | Net Premiums Received | Net Losses Incurred |
|--|--------------------------|------------------------|
| Motor Vehicles | \$ | \$ |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Windstorm and Tornado..... | ..... | ..... |
| Hail | 586.65 | 140.00 |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion..... | ..... | ..... |
| Earthquake ..... | ..... | ..... |
| Totals | \$ 586.65 | \$ 140.00 |

If your company gives coverage on automobiles, please fill in the following for Colorado business.

| | Net Premiums Received During 1924 | Net Losses Incurred During 1924 | Net Losses Paid During 1924 |
|-----------------------|---|---------------------------------------|-----------------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

GRANGE MUTUAL HAIL PROTECTIVE ASSOCIATION OF COLORADO

**THE WELD COUNTY FARMERS' PROTECTIVE
ASSOCIATION
GREELEY, COLO.**

Incorporated September 6, 1912. Commenced business January 20, 1913.
Home Office, 920 Ninth Avenue, Greeley, Colo.

President, E. R. BLISS. Secretary, D C. ROYER.
Vice-President, R. M. HAYTHORN. Treasurer, JOHN S. DAVIS.

INCOME

| | | |
|--|--------------|--|
| Membership fees | \$ | |
| Assessments ..... | ..... |  |
| Contingent fees | 16,149.80 | |
| Miscellaneous income | 93.54 | |
| Interest on deposits in banks..... | 227.15 | |
| | <hr/> | |
| Total income | \$ 16,470.49 | |
| Balance on hand December 31, 1923..... | 6,347.53 | |
| | <hr/> | |
| Total | \$ 22,818.02 | |

DISBURSEMENTS

| | | |
|---|--------------|--|
| Net amount paid policyholders for losses..... | \$ 8,314.85 | |
| Commissions | 5,270.56 | |
| Other disbursements | 3,731.89 | |
| | <hr/> | |
| Total disbursements | \$ 17,317.30 | |
| Balance on hand December 31, 1924..... | \$ 5,500.72 | |

ASSETS

| | |
|----------------------------|-------------|
| Total admitted assets..... | \$ 5,500.72 |
|----------------------------|-------------|

LIABILITIES

| | |
|--------------------------|----------|
| Total unpaid claims..... | \$ |
| Other liabilities ..... | ..... |
| | <hr/> |
| Total liabilities | \$ |

RISKS AND PREMIUMS

| | Amount at Risk | Gross Cash Premiums Thereon | Notes or Contingent Premiums |
|---|-------------------|-----------------------------------|------------------------------------|
| In force on the 31st day of Decem- ber, last year..... | \$ 8,272,870.00 | \$ | \$ |
| Written or renewed during the year | 2,182,250.00 | 15,288.30 | ..... |
| | <hr/> | <hr/> | <hr/> |
| Totals | \$10,455,120.00 | \$ 15,288.30 | \$ |
| Deduct those expired and marked off as terminated..... | 1,599,850.00 | ..... | ..... |
| | <hr/> | <hr/> | <hr/> |
| Net amount in force at end of year. | \$ 8,855,270.00 | \$ 15,288.30 | \$ |

GENERAL INTERROGATORIES

Does association borrow to pay losses? Yes.

If so, does association pay back such borrowed money at end of each fiscal year? Yes.

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. No assessments levied.

What policy, survey or membership fee does policyholder pay at issuance of policy? None.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 80 cents per \$100 of insurance, except on schools, \$1.20 per \$100.

What was the rate per \$100 of insurance of such assessment? None.

For what term are policies written? Five years.

What sections, if any, of association's by-laws have been amended since January 1, 1924? Section 14.

Does this association write any lines of insurance other than fire and lightning? No.

Gross premiums and assessments received since organization of association. \$91,556.62.

Total losses paid since organization: \$32,437.26.

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 association? Secretary. If so, what amount? 50 cents per \$1,000 of insurance written.

Largest gross aggregate amount insured in any one hazard. \$6,000.00.

Largest net aggregate amount insured in any one hazard. \$6,000.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING YEAR

| | |
|--|-----------------|
| Gross risks written..... | \$ 2,182,250 00 |
| Less \$1,599,850.00 risks cancelled..... | 1,599,850 00 |
| Net risks written..... | \$ 582,400 00 |
| Gross premiums on risks written..... | \$ 15,288.50 |
| Less \$240.25 return premiums..... | 240 25 |
| Net premiums received..... | \$ 15,048 05 |
| Losses paid (deducting salvage)..... | \$ 8,314 85 |
| Net losses paid..... | \$ 8,314 85 |
| Losses incurred..... | \$ 8,314 85 |
| Net losses incurred..... | \$ 8,314 85 |

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

| | Net Premiums Received | Net Losses Incurred |
|--|--------------------------|------------------------|
| Motor Vehicles | \$ | \$ |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado..... | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion..... | | |
| Earthquake | | |
| Totals | \$ | \$ |

If your company gives coverage on automobiles please fill in the following for Colorado business.

| | Net Premiums Received During 1924 | Net Losses Incurred During 1924 | Net Losses Paid During 1924 |
|-----------------------|---|---------------------------------------|-----------------------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

***ST. PAUL MUTUAL HAIL AND CYCLONE INSURANCE
COMPANY
ST. PAUL, MINN.**

Incorporated 1897. Commenced business 1897.
Commenced business in Colorado March 1, 1920.
Home Office, 805-806 Pioneer Building, St. Paul, Minn.
President, L. C. STEBBINS. Secretary, G. R. WALDING.
Treasurer, L. C. STEBBINS.

INCOME

| | | |
|---|------------|---------------|
| Net amount received from members and applicants. \$ | 117,268.96 | |
| Total investment income..... | 2,009.19 | |
| Miscellaneous income | | |
| Total income | | \$ 119,278.15 |
| Ledger assets December 31, 1923..... | | 122,618.43 |
| Total | | \$ 241,896.58 |

DISBURSEMENTS

| | | |
|----------------------------------|-----------|---------------|
| Total payments to members.....\$ | 76,828.31 | |
| Other disbursements | 61,982.25 | |
| Total disbursements | | \$ 138,810.56 |

ASSETS

| | | |
|----------------------------|--|--------------|
| Total admitted assets..... | | \$ 94,369.33 |
|----------------------------|--|--------------|

LIABILITIES

| | | |
|----------------------------|-----------|--------------|
| Total unpaid claims.....\$ | 2,600.00 | |
| Other liabilities | 900.00 | |
| Surplus | 90,869.33 | |
| Total liabilities | | \$ 94,369.33 |

BALANCES

| | | |
|--------------------------------|--|---------------|
| Balance December 31, 1924..... | | \$ 103,086.02 |
|--------------------------------|--|---------------|

RISKS AND PREMIUMS

| | | |
|--|---------|----------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | No data | No data |

BUSINESS IN COLORADO DURING THE YEAR

| | | |
|---|--------|----------|
| | Number | Amount |
| Certificates in force Dec. 31, 1923..... | | \$ |
| Certificates written during year..... | | 3,591.00 |
| Certificates increased during year..... |  | ..... |
| Deduct terminated or decreased during year..... |  | ..... |
| Total policies and certificates in force Dec. 31, 1924..... | | 3,591.00 |

EXHIBIT OF HAIL CLAIMS

| | | |
|---|--|----------|
| Claims unpaid Dec. 31, 1923..... | | \$ |
| Claims (face value) incurred during year..... |  | ..... |
| Claims paid during the year..... |  | ..... |
| Claims unpaid Dec. 31, 1924..... |  | ..... |

* Withdrawn as of February 28, 1925.

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

| | | | |
|---------------|----|--------|--------|
| Hail | \$ | 367.81 | |
| Expense | | | |
| Total | \$ | | 367.81 |

GENERAL INTERROGATORIES

How are the expenses of the association provided? Premiums and assessments.

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? Yes, as required in by-laws. Not to exceed one full premium.

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? Not pertinent.

How many assessments were collected during the year? Hail, none; cyclone, one.

Assessments collected since organization of association:

Losses and claims paid since organization of association: \$2,554,967.91.

Has the association during the year levied extra assessments? No.

Or increased the basis or rate of assessments?

Or increased the number of assessments, the basis of rate remaining the same?

Are the officers and directors elected by the members? Yes. If not, how are they elected?

Are notices of election sent to members? When and how? Date of annual meeting shown on policies.

Are the proxies contained in applications? No.

Is a policy exhibit and statement of financial condition mailed to each member of the association annually? Only on request.

If so, do such exhibit and statement agree with the last preceding annual statement made to this department?

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 of 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? Minnesota, South Dakota, Wisconsin, Idaho, Colorado, Wyoming, Nebraska, Iowa and Illinois.

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?

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? No.

What officials and heads of departments of the association supervised the making of this report? President, 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. No. If so, by what department?

**THE STATE FARMERS MUTUAL HAIL INSURANCE
COMPANY
WASECA, MINN.**

Incorporated March 2, 1896. Commenced business March 3, 1896.
Commenced business in Colorado March 11, 1909.
Home Office, Waseca, Minn.

President F. T. DAY. Secretary, C. H. WATSON.
Treasurer, C. H. WATSON.

INCOME

| | | |
|--|---------------|---------------|
| Net amount received from members and appli- cants | \$ 124,639.56 | |
| Total investment income..... | 1,611.07 | |
| Miscellaneous income | 16,544.78 | |
| Total income | | \$ 142,795.41 |
| Ledger assets December 31, 1923..... | | 245,745.69 |
| Total | | \$ 388,541.10 |

DISBURSEMENTS

| | | |
|--------------------------------|---------------|---------------|
| Total payments to members..... | \$ 254,091.54 | |
| Other disbursements | 77,054.91 | |
| Total disbursements | | \$ 331,146.45 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 186,032.74 |
|----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------|--------------|---------------|
| Total unpaid claims..... | \$ 37,263.71 | |
| Other liabilities | 695.42 | |
| Surplus | 148,073.61 | |
| Total liabilities | | \$ 186,032.74 |

BALANCES

| | |
|--------------------------------|--------------|
| Balance December 31, 1924..... | \$ 57,394.65 |
|--------------------------------|--------------|

RISKS AND PREMIUMS

| | | |
|--|----------|----------|
| | Risks | Premiums |
| Net amount in force December 31, 1924..... | \$ | \$ |

BUSINESS IN COLORADO DURING THE YEAR

| | | |
|---|--------|------------|
| | Number | Amount |
| Certificates in force Dec. 31, 1923..... | | \$ |
| Certificates written during year..... | 220 | 110,713.00 |
| Certificates increased during year..... | .. | ..... |
| Deduct terminated or decreased during year | 220 | 110,713.00 |
| Total policies and certificates in force Dec. 31, 1924 | | \$ |

EXHIBIT OF HAIL CLAIMS

| | | |
|---|--------|--------------|
| | Number | Amount |
| Claims unpaid Dec. 31, 1923..... | 220 | \$ 82,836.80 |
| Claims (face value) incurred during year..... | 15 | 3,621.75 |
| Claims paid during year..... | 24 | 71,402.52 |
| Claims unpaid Dec. 31, 1924 | 211 | 15,036.03 |

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

| | | |
|---------------|----|-----------|
| Hail | \$ | 16,746.74 |
| Expense ..... |  | ..... |
| Total | \$ | 16,746.74 |

GENERAL INTERROGATORIES

How are the expenses of the association provided? Premium assessment. 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? 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? None. How many assessments were collected during the year? One.

Assessments collected since organization of association: \$6,417,806.12.

Losses and claims paid since organization of association: \$4,309,434.88.

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 of rate remaining the same? No.

Are the officers and directors elected by the members? Yes. If not, how are they elected? By proxies.

Are notices of election sent to members? Yes. When and how? Insert on policy.

Are the proxies contained in applications? Yes.

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 of 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? Minnesota, South Dakota, Iowa, Nebraska, North Dakota, Montana, Idaho, Colorado, Wyoming, New Mexico, Texas and Illinois.

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? None.

What officials and heads of departments of the association supervised the making of this report? President and Auditor.

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? Montana department.

NATIONAL LIFE ASSOCIATION DES MOINES, IOWA

Incorporated October 24, 1899. Commenced business March 19, 1900.
Commenced business in Colorado October 5, 1905.
Home Office, 114 Eleventh Street, Des Moines, Iowa.

President, JAMES P. HEWITT. Secretary, E. S. KINNEY.
Vice-President, M. L. McCOY.

INCOME

| | |
|--|-----------------|
| Net amount received from members and applicants..... | \$ 1,530,068.51 |
| Total investment income..... | 116,496.11 |
| Miscellaneous income | 3,560.16 |
| <hr/> | |
| Total income 1924..... | \$ 1,650,124.78 |
| Ledger assets December 31, 1923..... | 2,229,705.50 |
| <hr/> | |
| Total | \$ 3,879,830.28 |

DISBURSEMENTS

| | |
|--|-----------------|
| Total payments to members and beneficiaries..... | \$ 659,184.47 |
| Other disbursements | 614,773.05 |
| <hr/> | |
| Total disbursements | \$ 1,273,957.52 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,668,074.49 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------|-----------------|
| Total unpaid claims..... | \$ 40,304.40 |
| Other liabilities | 624,679.86 |
| Surplus | 2,003,090.23 |
| <hr/> | |
| Total liabilities | \$ 2,668,074.49 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Benefit, \$200,424.67; emergency reserve, \$1,784,075.82; emergency, \$400,-
589.44; general, \$172,538.54; installment, \$13,304.40; trust fund, \$34,939.89.
Total, \$2,605,872.76.

EXHIBIT OF CERTIFICATES

| | Number | Amount |
|--------------------------------|--------|-----------------|
| Outstanding Dec. 31, 1923..... | 38,532 | \$80,060,500.00 |
| Outstanding Dec. 31, 1924..... | 40,634 | 84,537,500.00 |

BUSINESS IN COLORADO DURING THE YEAR

| | Number | Amount |
|---|--------|-----------------|
| Certificates in force Dec. 31, 1923..... | 701 | \$ 1,688,500.00 |
| Certificates written during year..... | 119 | 278,000.00 |
| Certificates increased during year..... | ..... | ..... |
| Deduct terminated or decreased during year..... | 59 | 178,500.00 |
| <hr/> | | |
| Total policies and certificates in force Dec. 31, 1924..... | 761 | \$ 1,788,000.00 |

EXHIBIT OF COLORADO DEATH CLAIMS

| | Number | Amount |
|---|--------|-----------|
| Claims unpaid Dec. 31, 1923..... | .. | \$ |
| Claims (face value) incurred during year..... | 3 | 10,000.00 |
| Claims paid during year..... | 3 | 10,000.00 |
| Claims unpaid Dec. 31, 1924..... | .. | ..... |

EXHIBIT OF COLORADO DISABILITY CLAIMS

| | Number | Amount |
|--------------------------------------|--------|----------|
| Claims unpaid Dec. 31, 1923..... | .. | \$ |
| Claims incurred during the year..... | .. | |
| Claims paid during the year..... | .. | |
| Claims unpaid Dec. 31, 1924..... | .. | |

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

| | |
|-------------------------|--------------|
| Benefit | \$ 19,582.36 |
| Reserve ..... | ..... |
| General | 11,834.42 |
| Old age disability..... | ..... |
| Total | \$ 31,416.78 |

GENERAL INTERROGATORIES

What membership fee is charged? Answer: No membership fee. First year premium only.

What are the limiting ages for admission? Answer: Sixteen to sixty years.

What is the minimum and maximum insurance that may be issued on any one life? Answer: \$1,000.00 to \$25,000.00.

Is a medical examination required before issuing a policy or certificate to applicant? Answer: Yes. Is the medical examiner's fee paid by the applicant or by the association? Answer: By association.

How are the expenses of the association provided? Answer: First year's payments and subsequent annual loading not to exceed three-fifths of one per cent. annually of principal sum of insurance stated in policy.

Are the premiums or assessments graded on any table of mortality? Answer: Yes, as to all insurance applied for after September 1, 1920.

If so, specify table and state whether premiums or assessments are levied on age at entry or attained age. Answer: Percentage of American Experience Table of Mortality and American Men. Age at entry. If on age at entry, are they based on level premium or "step rate plan"? (Give full information.) Answer: Policies are issued with level premium rates for life policies and on yearly renewable term plan for term policies.

How are the periodical assessments or premiums apportioned among the various funds? Answer: By distribution and credit to each fund of the amount collected therefor.

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? Answer: Only for taxes and state fees, which may be paid from emergency funds. If so, what amount and for what purpose? Answer: Same.

Does the association provide in its by-laws or policies (state which) for the levying of extra assessments, and how and when? Answer: Articles of incorporation and policies give the right to levy assessments only when necessary to provide for losses in excess of mortality base.

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? Answer: The policy specifies the amount to be paid in case of death. If so, how is the amount guaranteed? Answer: By benefit income and emergency and reserve funds.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount? Answer: No.

What is the amount of one full assessment on present membership? Answer: Premiums become due at annual, semi-annual or quarterly periods. Collections during last quarter of the year 1924 (call No. 100) were: Benefit fund, \$251,261.69; general fund, \$71,977.24.

How many assessments were collected during the year? Answer: None, except regular premiums for year. Other funds (give names and number of assessments). None. Premiums collected are first distributed to benefit and general fund.

Assessments collected since organization of association, viz.: Distributed as follows: Benefit fund, \$6,900,105.87; general fund, \$3,927,156.77; emergency fund, \$173,783.14; emergency reserve, \$734,374.55. Total, \$11,735,420.33.

Losses and claims paid since organization of association, \$5,725,875.66.

Has the association during the year levied extra assessments on policies paying stipulated premiums, and how much? Answer: No. Or increased the basis or rate of assessments? Answer: No. Or increased the number of assessments, the basis or rate remaining the same? Answer: No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? Answer: The emergency and reserve funds are accumulated by transfers from the benefit fund of amounts not used for current losses. All interest collected on these funds becomes a part of said funds. The emergency and reserve funds can be drawn upon only when collections for the benefit fund at the maximum tabular mortality rates do not produce a sufficient amount to pay current losses.

Is a policy exhibit and statement of financial condition mailed to each member of the association annually? Answer: Yes. If so, do such exhibit and statement agree with the last preceding annual statement made to this department? Answer: Yes.

If association or any insurance department computes any mathematical reserve upon the association's policies or certificates, give results, name table of mortality interest and methods used. Answer: American Experience Table of Mortality, 4 per cent. interest; yearly renewable term, and whole life.

In what states is the association authorized to transact business? Answer: Alabama, Arkansas, Arizona, California, Colorado, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Nebraska, New Mexico, Oklahoma, Pennsylvania, South Dakota, Texas, Washington and Wyoming.

Does any officer, director or trustee receive any commission on the business of the association? Answer: 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: Examination now in process by Iowa and Nebraska departments.

**INTER-STATE BUSINESS MEN'S ACCIDENT ASSOCIATION
DES MOINES, IOWA**

Incorporated April 18, 1908. Commenced business April 18, 1908.
Commenced business in Colorado July 24, 1911.
Home Office, Fourth and Chestnut Streets, Des Moines, Iowa.

President, F. O. GREEN. Secretary, ERNEST W. BROWN.
Vice-President, F. H. HUNTER. Treasurer, ERNEST W. BROWN.

INCOME

| | | |
|--|---------------|-----------------|
| Net amount received from members and applicants. | \$ 997,947.75 | |
| Total investment income | 30,260.32 | |
| Miscellaneous income | ..... |  |
| Total income | ..... | \$ 1,028,208.07 |
| Ledger assets December 31, 1923 | ..... | 562,206.62 |
| Total | ..... | \$ 1,590,414.69 |

DISBURSEMENTS

| | | |
|---|---------------|-----------------|
| Total payments to members and beneficiaries | \$ 461,000.41 | |
| Other disbursements | 543,147.40 | |
| Total disbursements | ..... | \$ 1,004,147.81 |

ASSETS

| | | |
|-----------------------|-------|---------------|
| Total admitted assets | | \$ 620,257.66 |
|-----------------------|-------|---------------|

LIABILITIES

| | | |
|---------------------|---------------|---------------|
| Total unpaid claims | \$ 148,747.47 | |
| Other liabilities | 56,223.78 | |
| Surplus | 415,286.41 | |
| Total liabilities | ..... | \$ 620,257.66 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$.....; reserve, \$.....; accident, \$330,515.20; sickness,
\$235,376.94; general expense, \$20,374.24. Total, \$586,266.38.

**EXHIBIT OF POLICIES OR CERTIFICATES
BUSINESS IN COLORADO DURING THE YEAR**

| | Number | Amount |
|--|--------|----------|
| Certificates in force Dec. 31, 1923 | 1,223 | \$ |
| Certificates written and renewed during year | 1,376 | ..... |
| Certificates increased during year | ..... | ..... |
| Deduct terminated or decreased during the year | 1,026 | ..... |
| Total policies and certificates in force Dec. 31, 1924 | 1,573 | ..... |

EXHIBIT OF DEATH CLAIMS

| | Number | Amount |
|---|--------|----------|
| Claims unpaid Dec. 31, 1923..... | | \$ |
| Claims (face value) incurred during year..... | | |
| Claims paid during the year..... | | |
| Claims unpaid Dec. 31, 1924..... | | |

EXHIBIT OF PERMANENT DISABILITY CLAIMS

| | Number | Amount |
|--------------------------------------|--------|----------|
| Claims unpaid Dec. 31, 1923..... | | \$ |
| Claims incurred during the year..... | | |
| Claims paid during the year..... | | |
| Claims unpaid Dec. 31, 1924..... | | |

EXHIBIT OF SICK AND ACCIDENT CLAIMS

| | Number | Amount |
|--------------------------------------|--------|-----------|
| Claims unpaid Dec. 31, 1923..... | 8 | \$ 953.07 |
| Claims incurred during the year..... | 143 | 9,038.55 |
| Claims paid during the year..... | 126 | 8,456.56 |
| Claims unpaid Dec. 31, 1924..... | 19 | 1,535.06 |

EXHIBIT OF OLD AGE AND OTHER CLAIMS

| | Number | Amount |
|--------------------------------------|--------|----------|
| Claims unpaid Dec. 31, 1923..... | | \$ |
| Claims incurred during the year..... | | |
| Claims paid during the year..... | | |
| Claims unpaid Dec. 31, 1924..... | | |

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

| | | |
|----------------|----------|--------------|
| Mortuary | \$ | |
| Reserve | | |
| Accident | 5,137.13 | |
| Sick | 6,052.54 | |
| Expense | 5,729.51 | |
| Total | | \$ 16,919.18 |

GENERAL INTERROGATORIES

What membership fee is charged? Based on the amount of coverage.

What are the limiting ages for admission? 21 to 55 years; also on auto policy, 18 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000.00 to \$7,500.00.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the association provided? By membership fees 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? 25 per cent. for the accident fund, 45 per cent. to the health fund, and 30 per cent. to the 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? No.

Does the association provide in its bylaws or policies for the levying of extra assessments and how and when? Yes; both By board of directors any time to protect solvency of funds.

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? Old certificates do not. All forms now issued do.

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? Accident, \$138,127.69; expenses, \$59,197.57.

How many assessments were collected during the year? Four.

Total assessments collected since organization of association, viz.: Accident, \$3,349,691.24; expenses, \$1,891,637.35; health, \$2,458,810.06.

Losses and claims paid since organization of association: \$5,402,983.38.

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? All balances in the accident and health funds are held as reserve as provided by the Iowa statutes for the payment of claims and cannot be used for any other purpose.

In what states is the association authorized to transact business? Arkansas, California, Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Missouri, Michigan, Minnesota, Maine, Montana, Nebraska, New Hampshire, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, South Dakota, Tennessee, Texas, Utah, Wisconsin, Wyoming, District of Columbia, Vermont, Delaware, Rhode Island, Idaho, Maryland, West Virginia and Virginia.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. If so, by what departments? Washington, D. C.

**THE MUTUAL BENEFIT HEALTH & ACCIDENT
ASSOCIATION
OMAHA, NEB.**

Incorporated March 5, 1909. Commenced business January 10, 1910.
Commenced business in Colorado September 23, 1918.
Home Office, Seventeenth and Douglas Streets, Omaha, Neb.

President, H. S. WELLER. Secretary, G. H. CRAMER.
Vice-President, F. W. ENGLER. Treasurer, C. C. CRISS.

INCOME

| | | |
|--|-----------------|-----------------|
| Net amount received from members and applicants..... | \$ 3,799,480.60 | |
| Total investment income..... | 22,679.18 | |
| Miscellaneous income | 781.36 | |
| | | <hr/> |
| Total income | | \$ 3,822,891.14 |
| Ledger assets December 31, 1923..... | | 511,427.57 |
| | | <hr/> |
| Total | | \$ 4,334,318.71 |

DISBURSEMENTS

| | |
|--|-----------------|
| Total payments to members and beneficiaries..... | \$ 2,022,124.19 |
| Other disbursements | 1,547,811.35 |
| | <hr/> |
| Total disbursements | \$ 3,569,935.54 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 705,287.06 |
|----------------------------|---------------|

LIABILITIES

| | |
|--------------------------|---------------|
| Total unpaid claims..... | \$ 352,626.80 |
| Other liabilities | 83,622.55 |
| Surplus | 269,037.71 |
| | <hr/> |
| Total liabilities | \$ 705,287.06 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$.....; reserve, \$.....; disability, \$.....; sickness
and accident, \$.....; expense, \$.....; general, \$764,383.17. Total,
\$764,383.17.

**EXHIBIT OF POLICIES OR CERTIFICATES
BUSINESS IN COLORADO DURING THE YEAR**

| | Number | Amount |
|---|--------|----------|
| Certificates in force Dec. 31, 1923..... | 4,378 | \$ |
| Certificates written and renewed during year..... | 1,954 | ..... |
| Certificates increased during year..... | ..... | ..... |
| Deduct terminated or decreased during the year..... | 2,764 | ..... |
| | | <hr/> |
| Total policies and certificates in force Dec. 31, 1924 .. | 3,568 | ..... |

EXHIBIT OF DEATH CLAIMS

| | Number | Amount |
|---|--------|-----------|
| Claims unpaid Dec. 31, 1923..... | ... | \$ |
| Claims (face value) incurred during year..... | 5 | 16,100.00 |
| Claims paid during year..... | 5 | 12,100.00 |
| Claims unpaid Dec. 31, 1924..... | ... | 4,000.00 |

EXHIBIT OF PERMANENT DISABILITY CLAIMS

| | Number | Amount |
|--------------------------------------|--------|----------|
| Claims unpaid Dec. 31, 1923..... | ... | \$ |
| Claims incurred during the year..... | ... | |
| Claims paid during the year..... | ... | |
| Claims unpaid Dec. 31, 1924..... | ... | |

EXHIBIT OF SICK AND ACCIDENT CLAIMS

| | Number | Amount |
|--------------------------------------|--------|-------------|
| Claims unpaid Dec. 31, 1923..... | 94 | \$ 5,678.21 |
| Claims incurred during the year..... | 866 | 35,727.71 |
| Claims paid during the year..... | 858 | 36,361.91 |
| Claims unpaid Dec. 31, 1924..... | 102 | 5,044.01 |

EXHIBIT OF OLD AGE AND OTHER CLAIMS

| | | |
|--------------------------------------|-----|----------|
| Claims unpaid Dec. 31, 1923..... | ... | \$ |
| Claims incurred during the year..... | ... | ..... |
| Claims paid during the year..... | ... | ..... |
| Claims unpaid Dec. 31, 1924..... | ... | ..... |

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

| | |
|------------------------|---------------------|
| Mortuary | \$ |
| Reserve ..... | ..... |
| Disability ..... | ..... |
| Sick and accident..... | ..... |
| Expense ..... | ..... |
| General | 76,994.58 |
| Total | \$ 76,994.58 |

GENERAL INTERROGATORIES

What membership fee is charged? \$5.00.

What are the limiting ages for admission? 17 to 65.

What is the minimum and maximum insurance that may be issued on any one life? \$100.00 to \$10,000.00.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the association provided? By assessment.

Are the premiums or assessments graded on any table of mortality? No.

How are the periodical assessments or premiums apportioned among the various funds? All to general funds.

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? All expenses paid from general fund.

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.

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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? General, \$1,012,368.08; expenses, \$.....

How many assessments were collected during the year? Four.

Total assessments collected since organization of association, viz.: General, \$13,936,666.92; expenses, \$.....

Losses and claims paid since organization of association: \$6,828,783.81.

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 what states is the association authorized to transact business? Arizona, Arkansas, California, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Minnesota, Missouri, Montana, Nebraska, New Mexico, North Dakota, Ohio, Oklahoma, Oregon, South Dakota, Tennessee, Texas, Utah and Wyoming.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. If so, by what departments? California, Colorado, Kansas, Missouri, Nebraska, South Dakota.

**ORDER OF RAILWAY EMPLOYEES
SAN FRANCISCO, CALIF.**

Incorporated August 17, 1906. Commenced business August 18, 1906.
Commenced business in Colorado June 11, 1919.
Home Office, 1160 Phelan Building, San Francisco, Calif.

President, W. V. STAFFORD. Secretary, K. B. BARRON.
Vice-President, C. S. TOLMAN.

INCOME

| | | |
|--|---------------|---------------|
| Net amount received from members and appli- cants | \$ 441,173.07 | |
| Total investment income..... | 11,726.52 | |
| Miscellaneous income | 146.21 | |
| | | |
| Total income | | \$ 453,045.80 |
| Ledger assets December 31, 1923..... | | 247,169.44 |
| | | |
| Total | | \$ 700,215.24 |

DISBURSEMENTS

| | | |
|--|------------|---------------|
| Total payments to members and beneficiaries...\$ | 267,871.91 | |
| Other disbursements | 120,259.90 | |
| | | |
| Total disbursements | | \$ 388,131.81 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 363,987.88 |
|----------------------------|---------------|

LIABILITIES

| | | |
|----------------------------|------------|---------------|
| Total unpaid claims.....\$ | 34,148.00 | |
| Other liabilities | 17,491.73 | |
| Surplus | 312,348.15 | |
| | | |
| Total liabilities | | \$ 363,987.88 |

BALANCES

Balances on hand December 31, 1924, in the following funds:
All funds, total, \$312,083.43.

**EXHIBIT OF POLICIES OR CERTIFICATES
BUSINESS IN COLORADO DURING THE YEAR**

| | Number | Amount |
|---|--------|----------|
| Certificates in force Dec. 31, 1923..... | 699 | \$ |
| Certificates written and renewed during year..... | 83 | ..... |
| Certificates increased during year..... | ..... | ..... |
| Deduct terminated or decreased during the year..... | 159 | ..... |
| | | |
| Total policies and certificates in force Dec. 31, 1924 | 623 | \$ |

EXHIBIT OF DEATH CLAIMS

| | Number | Amount |
|---|--------|-------------|
| Claims unpaid Dec. 31, 1923..... | 2 | \$ 2,200.00 |
| Claims (face value) incurred during year..... | 5 | 500.00 |
| Claims paid during year..... | 6 | 1,800.00 |
| Claims unpaid Dec. 31, 1924..... | 1 | 900.00 |

EXHIBIT OF PERMANENT DISABILITY CLAIMS

| | Number | Amount |
|--|--------|-------------|
| Claims unpaid Dec. 31, 1923, installments..... | ... | \$ 1,200.00 |
| Claims incurred during the year, installments..... | ... | 400.00 |
| Claims paid during the year, installments..... | ... | 960.00 |
| Claims unpaid Dec. 31, 1924, installments..... | ... | 640.00 |

EXHIBIT OF SICK AND ACCIDENT CLAIMS

| | Number | Amount |
|--------------------------------------|--------|-----------|
| Claims unpaid Dec. 31, 1923..... | 9 | \$ 504.00 |
| Claims incurred during the year..... | 222 | 12,045.04 |
| Claims paid during the year..... | 216 | 11,709.04 |
| Claims unpaid Dec. 31, 1924..... | 15 | 840.00 |

EXHIBIT OF OLD AGE AND OTHER CLAIMS

| | Number | Amount |
|--------------------------------------|--------|----------|
| Claims unpaid Dec. 31, 1923..... | ... | \$ |
| Claims incurred during the year..... | ... | |
| Claims paid during the year..... | ... | |
| Claims unpaid Dec. 31, 1924..... | ... | |

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

| | |
|---------------------|--------------|
| General funds | \$ 22,284.99 |
| Total | \$ 22,284.99 |

GENERAL INTERROGATORIES

What membership fee is charged? Certificate fee of \$1.00.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? Not life insurance; accident and health only.

Is a medical examination required before issuing a policy or certificate to applicants? Take employing company examination.

How are the expenses of the association provided? From the general fund of the order.

Are the premiums or assessments graded on any table of mortality? Graded on experience tables of the order.

How are the periodical assessments or premiums apportioned among the various funds? Only one fund as required by statute.

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? Only one fund.

Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? In discretion of directors, if necessary; never has been necessary.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Not life insurance; accident and health only.

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 and expenses, \$36,846.36.

How many assessments were collected during the year? 12.

Total assessments collected since organization of association, viz.: Disability and expenses, \$3,636,008.44.

Losses and claims paid since organization of association, \$2,274,539.79.

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? All surplus funds deposited with California Commissioner to extent required by law; balance in securities approved by Commission.

In what states is the association authorized to transact business? California, Colorado, Arizona, Kansas, Nevada, New Mexico and Utah.

State if an examination of this association's affairs has been conducted during the year of this statement by an insurance department. If so, by what departments? Yes; by California insurance department.

**AFFILIATED UNDERWRITERS
NEW YORK, N. Y.**

Formed July, 1922.

Commenced business September, 1922.

Commenced business in Colorado August 6, 1923.

Home Office, 212 Fifth Avenue, New York, N. Y.

Attorney-in-fact, ERNEST W. BROWN, INC.

INCOME

| | | |
|--------------------------------------|---------------|------------------------|
| Total net deposits | \$ 748,448.69 | |
| Total investment income | 36,778.08 | |
| Miscellaneous income | 24,154.04 | |
| Total income | | \$ 809,380.81 |
| Ledger assets December 31, 1923..... | | 1,010,597.33 |
| Total | | \$ 1,819,978.14 |

DISBURSEMENTS

| | | |
|--|---------------|----------------------|
| Net amount paid policyholders for losses | \$ 232,396.57 | |
| Unused deposits returned to subscribers ..... | ..... |  |
| Other disbursements | 361,567.94 | |
| Total disbursements | | \$ 593,964.51 |
| Balance December 31, 1924 | | \$ 1,226,013.63 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,239,644.65 |
|-----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------------------|--------------|------------------------|
| Total unpaid losses and claims | \$ 25,350.29 | |
| Unearned guarantee deposits | 549,803.69 | |
| Other liabilities | 88,353.42 | |
| Surplus | 576,137.25 | |
| Total liabilities | | \$ 1,239,644.65 |

RISKS AND DEPOSITS

| | | |
|---|------------------|---------------|
| | Risks | Deposits |
| Net amount in force Dec. 31, 1924 | \$133,291,703.00 | \$ 919,772.60 |

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability is limited.

To what extent is the liability of the subscribers limited? One and one-half times their annual premium on a single risk; ten times such premium in a conflagration.

Total unused deposits returned to subscribers since organization: \$186,538.12.

Largest gross aggregate amount insured in any one hazard: \$200,000.00.

Largest net aggregate amount insured in any one hazard: \$200,000.00.

Losses incurred during 1924: \$287,659.65.

Give kinds of insurance written: Fire and lightning.

Total losses less reinsurance paid since organization: \$371,612.10.
 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 of each subscriber is ten times his annual premium.

COLORADO BUSINESS DURING YEAR

| | |
|---|---------------|
| Gross risks written | \$ 641,093.00 |
| Less \$40,000.00 risks cancelled, and \$..... reinsurance | 40,000.00 |
| Net risks written..... | \$ 601,093.00 |
| Gross deposits on risks written | \$ 5,136.04 |
| Less \$1,885.08 return deposits, and \$..... reinsurance | 1,885.08 |
| Net deposits received | \$ 3,250.96 |
| Losses paid (deducting salvage) | 85.00 |
| Less losses on risks reinsured ..... | ..... |
| Net losses paid..... | \$ 85.00 |
| Losses incurred | \$ 85.00 |
| Less losses on risks reinsured ..... | ..... |
| Net losses incurred | \$ 85.00 |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

AMERICAN BANKERS INDEMNITY ALLIANCE KANSAS CITY, MO.

Commenced business January 7, 1920.

Commenced business in Colorado July 18, 1922.

Home Office, 1308 Federal Reserve Bank Building, Kansas City, Mo.

Attorney-in-fact, THE BANKERS SERVICE COMPANY.

INCOME

| | | |
|---------------------------------------|--------------|---------------|
| Total net deposits | \$ 32,683.26 | |
| Total investment income | 1,038.15 | |
| Miscellaneous income | 21,427.29 | |
| | | |
| Total income | | \$ 55,148.70 |
| Ledger assets December 31, 1923 | | 91,844.89 |
| | | |
| Total | | \$ 146,993.59 |

DISBURSEMENTS

| | | |
|--|-------------|--------------|
| Net amount paid policyholders for losses | \$ 3,580.30 | |
| Unused deposits returned to subscribers | | |
| Other disbursements | 60,903.16 | |
| | | |
| Total disbursements | | \$ 64,483.46 |
| Balance December 31, 1924 | | \$ 82,510.13 |

ASSETS

| | |
|-----------------------------|--------------|
| Total admitted assets | \$ 82,510.13 |
|-----------------------------|--------------|

LIABILITIES

| | | |
|--------------------------------------|-------------|--------------|
| Total unpaid losses and claims | \$ 7,900.00 | |
| Unearned guarantee deposits | 5,648.65 | |
| Other liabilities | 11,172.10 | |
| Surplus | 57,789.38 | |
| | | |
| Total liabilities | | \$ 82,510.13 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|---------------|--------------|
| Net amount in force Dec. 31, 1924 | \$ 707,150.00 | \$ 11,297.29 |

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? This contingency covered by guarantee contract.

To what extent is the liability of the subscribers limited? Limited to one additional premium deposit.

Total unused deposits returned to subscribers since organization: None

Largest gross aggregate amount insured in any one hazard: \$500,000.00

Largest net aggregate amount insured in any one hazard: \$20,000.00

Losses incurred during 1924: \$3,580.30

Give kinds of insurance written: Bankers blanket indemnity coverage.

Total losses less reinsurance paid since organization: \$31,245.19

What expenses are not paid by attorney-in-fact? Adjustment expense, legal expense, taxes, insurance, department licenses, fees, re-insurance expenss and expense of advisory council.

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? Limited to one additional premium deposit.

COLORADO BUSINESS DURING THE YEAR

| | | |
|--|----|------------|
| Gross risks written | \$ | 175,000.00 |
| Less \$25,000.00 risks cancelled, and \$135,000.00 reinsurance ... | | 160,000.00 |
| | | <hr/> |
| Net risks written | \$ | 15,000.00 |
| | | |
| Gross deposits on risks written | \$ | 3,515.27 |
| Less \$38.27 return deposits, and \$3,129.30 reinsurance..... | | 3,167.57 |
| | | <hr/> |
| Net deposits received | \$ | 347.70 |
| | | |
| Losses paid (deducting salvage) ..... | \$ | ..... |
| Less losses on risks reinsured ..... |  | ..... |
| | | <hr/> |
| Net losses paid ..... | \$ | ..... |
| | | |
| Losses incurred ..... | \$ | ..... |
| Less losses on risks incurred ..... |  | ..... |
| | | <hr/> |
| Net losses incurred ..... | \$ | ..... |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| | | <hr/> |
| Totals | \$ | \$ |

COVERAGE ON AUTOMOBILES IN COLORADO DURING 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| | | <hr/> | <hr/> |
| Totals | \$ | \$ | \$ |

THE BELT AUTOMOBILE INDEMNITY ASSOCIATION CHICAGO, ILL.

Formed July, 1915.

Commenced business November 19, 1915.

Commenced Business in Colorado February 27, 1918.

Home Office, 1105 Lawrence Avenue, Chicago, Ill.

Attorney-in-fact, THE ALYEA-NICHOLS COMPANY

INCOME

| | |
|---------------------------------------|-----------------|
| Total net deposits | \$ 924,688.91 |
| Total investment income | 14,812.69 |
| Miscellaneous income | 36,803.83 |
| Total income | |
| Ledger assets December 31, 1923 | \$ 976,305.43 |
| Total | 514,497.04 |
| Total | |
| | \$ 1,490,802.47 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses | \$ 483,930.36 |
| Unused deposits returned to subscribers ..... | ..... |
| Other disbursements | 415,107.56 |
| Total disbursements | |
| | \$ 899,037.92 |
| Balance December 31, 1924 | |
| | \$ 591,764.55 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 623,460.59 |
|-----------------------------|---------------|

LIABILITIES

| | |
|--------------------------------------|---------------|
| Total unpaid losses and claims | \$ 175,350.00 |
| Unearned guarantee deposits | 205,337.40 |
| Other liabilities | 17,520.68 |
| Surplus | 225,252.51 |
| Total liabilities | |
| | \$ 623,460.59 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|-----------------|---------------|
| Net amount in force Dec. 31, 1924 | \$23,424,166.00 | \$ 410,674.79 |

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? To an amount in each contract year equal to the subscriber's annual premium deposit for such year.

Total unused deposits returned to subscribers since organization. \$220,991.14

Largest gross aggregate amount insured in any one hazard. \$21,000.00

Largest net aggregate amount insured in any one hazard. \$21,000.00

Losses incurred during 1924: \$517,970.10.

Give kinds of insurance written: Automobile fire, theft, collision, public liability and property damage.

Total losses less reinsurance paid since organization: \$4,434,983.48.

What expenses are not paid by attorney-in-fact? Losses, legal and adjustment expenses, Insurance Department fees and charges, taxes, premiums on surety bonds, stationery and postage for collecting subscribers' deposits.

Does the exchange appoint local agents? Yes.

What commission is paid local agents? 25 per cent.

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? Yes. How? To amounts equal to the subscriber's annual premium deposit for such year.

COLORADO BUSINESS DURING YEAR

| | | |
|--|----|------------|
| Gross risks written | \$ | 329,755.00 |
| Less \$..... risks cancelled, and \$..... reinsurance | | |
| Net risks written | \$ | 329,755.00 |
| Gross deposits on risks written | \$ | 31,769.16 |
| Less \$657.20 return deposits, and \$..... reinsurance | | 657.20 |
| Net deposits received | \$ | 31,111.96 |
| Losses paid (deducting salvage) | \$ | 13,873.62 |
| Less losses on risks reinsured | | |
| Net losses paid | \$ | 13,873.62 |
| Losses incurred | \$ | 14,223.62 |
| Less losses on risks reinsured | | |
| Net losses incurred | \$ | 14,223.62 |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | 31,111.96 | 14,223.62 |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ 31,111.96 | \$ 14,223.62 |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ 7,539.98 | \$ 4,321.29 | \$ 4,266.29 |
| Theft | 6,688.16 | 2,855.38 | 2,805.38 |
| Collision | 1,385.19 | 1,078.20 | 1,003.20 |
| Property Damage | 5,997.70 | 1,668.60 | 1,603.60 |
| Embezzlement | | | |
| Liability | 9,500.93 | 4,300.15 | 4,195.15 |
| Totals | \$ 31,111.96 | \$ 14,223.62 | \$ 13,873.62 |

**CANNERS EXCHANGE SUBSCRIBERS AT WARNER
INTER-INSURANCE BUREAU
CHICAGO, ILL.**

Commenced Issuing Policies December 27, 1907.
Commenced Issuing Policies in Colorado April 1, 1919.
Home Office, 155 East Superior Street, Chicago, Ill.

Attorney-in-fact, LANSING B. WARNER, INCORPORATED

INCOME

| | | |
|--|-----------------|-----------------|
| Total net expense and guarantee fund | \$ 1,350,837.56 | |
| Total investment income | 61,782.59 | |
| Miscellaneous income | 221,124.86 | |
| | | |
| Total income | | \$ 1,633,745.01 |
| Ledger assets December 31, 1923 | | 1,690,036.78 |
| | | |
| Total | | \$ 3,323,781.79 |

DISBURSEMENTS

| | | |
|--|-----------------|-----------------|
| Net amount paid policyholders for losses | \$ 1,017,620.55 | |
| Unused expense and guarantee fund returned to subscribers | 462,461.83 | |
| Other disbursements | 424,034.26 | |
| | | |
| Total disbursements | | \$ 1,904,116.64 |
| Balance December 31, 1924 | | \$ 1,419,665.15 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,559,531.89 |
|-----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------------------|--------------|-----------------|
| Total unpaid losses and claims | \$ 65,480.79 | |
| Unearned guarantee deposits | 480,776.82 | |
| Other liabilities | 14,540.72 | |
| Surplus | 998,733.56 | |
| | | |
| Total liabilities | | \$ 1,559,531.89 |

RISKS AND EXPENSE AND GUARANTEE FUND

| | | |
|---|-----------------|----------------|
| | Expense and | |
| | Risks | Guarantee Fund |
| Net amount in force Dec. 31, 1924 | \$98,021,011.00 | \$ 961,553.64 |

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current expense and guarantee fund received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? The liability of the undersigned under any policy of insurance issued by virtue hereof, shall be only such proportionate share of the insurance granted by such policy as the total of the reserve fund deposit of the undersigned, deposited or agreed to be deposited shall bear to the total of the reserve fund deposit

of all subscribers, deposited or agreed to be deposited; and it is understood and agreed that by the execution and delivery of this power of attorney the undersigned will assume the same proportionate liability on all policies issued to other subscribers in force at the date hereof. No policy of insurance shall be issued by which the liability of the undersigned on any one risk shall exceed five times the amount of the reserve fund deposit of the undersigned, deposited or agreed to be deposited, except where a risk is so divided that in ordinary underwriting it would not be understood as subject to loss from one cause.

Total unused expense and guarantee fund returned to subscribers since organization: \$3,184,693.28.

Largest gross aggregate amount insured in any one hazard: \$350,000.00.
Largest net aggregate amount insured in any one hazard: \$192,500.00.

Losses incurred during 1924: \$861,838.59.

Give kinds of insurance written: Fire and lightning.

Total losses less reinsurance paid since organization: \$3,686,240.42.

What expenses are not paid by attorney-in-fact? The attorney shall pay all expenses of every kind in the execution of the power and authority hereby granted, except the payment of losses, expenses incident to the adjustment and settlement of losses (other than adjusters' fees and expenses), counsel fees, costs and expenses of litigations, taxes, legal expenses and assessments, license fees, expenses of fire patrol, fees and expenses of the advisory committee and expenses incident to the investment and custody of funds and securities.

Does the attorney appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of expense and guarantee fund or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each subscriber? Yes.

Is the right to assess restricted? Yes. How? In case the reserve fund deposit or deposits of the undersigned shall be reduced or encroached upon, the amount of such reduction or encroachment shall be immediately restored by the undersigned by the deposit of such amount with the attorney; and the attorney is hereby authorized and empowered to enforce such deposit by suit brought in the name of the attorney, or otherwise.

COLORADO INSURANCE DURING YEAR

| | | |
|---|----|------------|
| Gross risks written | \$ | 801,936.00 |
| Less \$353,946.00 risks cancelled, and \$. reinsurance | | 353,946.00 |
| Net risks written | \$ | 447,990.00 |
| Gross expense and guarantee fund on risks written | \$ | 11,032.92 |
| Less \$4,370.54 return expense and guarantee fund, and \$. reinsurance | | 4,370.54 |
| Net expense and guarantee fund received | \$ | 6,662.38 |
| 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 DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

CASUALTY INDEMNITY EXCHANGE, SUBSCRIBERS AT ST. LOUIS, MO.

Commenced business 1912.
Commenced business in Colorado August 6, 1923.
Home Office, 506 Olive Street, St. Louis, Mo.

Attorney-in-fact, H. W. EDDY.

INCOME

| | | |
|---------------------------------------|--------------|---------------|
| Total net deposits | \$ 74,740.07 | |
| Total investment income | 2,889.08 | |
| Miscellaneous income | 644.05 | |
| | | |
| Total income | | \$ 78,273.20 |
| Ledger assets December 31, 1923 | | 91,807.29 |
| | | |
| Total | | \$ 170,080.49 |

DISBURSEMENTS

| | | |
|--|-------------|---------------|
| Net amount paid policyholders for losses | \$ 7,591.89 | |
| Unused deposits returned to subscribers | 27,085.69 | |
| Other disbursements | 27,798.87 | |
| | | |
| Total disbursements | | \$ 62,476.45 |
| Balance December 31, 1924 | | \$ 107,604.04 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 107,073.73 |
|-----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------------------|-------------|---------------|
| Total unpaid losses and claims | \$ 3,000.00 | |
| Unearned guarantee deposits | 27,278.37 | |
| Other liabilities | 349.25 | |
| Surplus | 76,446.11 | |
| | | |
| Total liabilities | | \$ 107,073.73 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|-----------------|--------------|
| Net amount in force Dec. 31, 1924 | \$16,318,000.00 | \$ 54,556.74 |

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: \$171,575.63.

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 1924: \$6,594.90.

Give kinds of insurance written: Casualty.

Total losses less reinsurance paid since organization: \$54,086.57.

What expenses are not paid by attorney-in-fact? The equivalent of thirty per cent. of all the premium deposits of all contracts made in virtue hereof, shall be paid to said attorney who may deduct the same from any moneys which may come into his hands, before transfer thereof to the subscriber, but it is expressly agreed that for and in consideration of said percentage as compensation for his services, said attorney shall himself defray all expenses and disbursements of every character incident to the exchange of indemnity contracts in virtue hereof, except losses, counsel fees, costs and expenses of lawsuits, taxes, legal assessments, fees and expenses of Advisory Committee, and expenses incident to the adjustment of losses.

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? The power of attorney is strictly limited to the uses and purposes expressed therein, and may be revoked by the subscriber or by said attorney, upon either giving five days' written notice to the other, it being understood that insofar as may concern any transaction which may have been already entered into in behalf of the subscriber or anything resulting from such transaction, or the adjustment or settlement of the subscriber's account, the power shall continue in full operation and effect; and it is further understood that the subscriber's account shall not be closed until thirty days after expiration and liquidation of all contracts in which the subscriber has been concerned, and that any sum or sums to the subscriber's credit shall be irrevocably pledged to the payment of all liabilities for which the subscriber may be or become liable, and of any amount which may be due or unpaid by the subscriber, growing out of the transactions therein provided for, and the liquidation of the subscriber's account shall proceed accordingly and be completed with all convenient speed.

COLORADO BUSINESS DURING YEAR

| | |
|---|---------------|
| Gross risks written | \$ 295,000.00 |
| Less \$55,000.00 risks cancelled, and \$..... reinsurance | 55,000.00 |
| Net risks written | \$ 240,000.00 |
| Gross deposits on risks written | \$ 1,278.00 |
| Less \$700.60 return deposits, and \$..... reinsurance..... | 700.60 |
| Net deposits received | \$ 577.40 |
| Losses paid (deducting salvage) | \$ |
| Less losses on risks reinsured ..... | ..... |
| Net losses paid | \$ |
| Losses incurred | \$ |
| Less losses on risks reinsured ..... | ..... |
| Net losses incurred | \$ |

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE DURING 1924**

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hall | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**CASUALTY RECIPROCAL EXCHANGE
KANSAS CITY, MO.**

Commenced business January 1, 1912.

Commenced business in Colorado July 28, 1915.

Home Office, 28th and Wyandotte Streets, Kansas City, Mo.

Attorneys-in-fact, BRUCE DODSON, RALPH DODSON, BRUCE DODSON, JR.

INCOME

| | | |
|---------------------------------------|---------------|------------------------|
| Total net deposits | \$ 831,956.54 | |
| Total investment income | 39,920.29 | |
| Miscellaneous income | 200.00 | |
| Total income | | \$ 872,076.83 |
| Ledger assets December 31, 1923 | | 2,063,056.52 |
| Total | | \$ 2,935,133.85 |

DISBURSEMENTS

| | | |
|--|---------------|------------------------|
| Net amount paid policyholders for losses | \$ 360,147.27 | |
| Unused deposits returned to subscribers | 222,494.66 | |
| Other disbursements | 476,637.99 | |
| Total disbursements | | \$ 1,059,279.92 |
| Balance December 31, 1924 | | \$ 1,875,853.43 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,054,354.81 |
|-----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------------------|---------------|------------------------|
| Total unpaid losses and claims | \$ 274,497.00 | |
| Unearned guarantee deposits | 98,944.32 | |
| Other liabilities | | |
| Surplus | 680,913.49 | |
| Total liabilities | | \$ 1,054,354.81 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|----------|---------------|
| Net amount in force Dec. 31, 1924 | \$ | \$ 197,888.64 |

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? Amount of one annual premium deposit on each risk.

Total unused deposits returned to subscribers since organization: \$1,499,618.20.

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 1924: \$361,949.70.

Give kinds of insurance written: Trench, automobile and liability.

Total losses less reinsurance paid since organization: \$2,888,663.33.

What expenses are not paid by attorney-in-fact? Advisory committee, legal, licenses, fees, taxes and prevention costs.

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? No.

COLORADO BUSINESS DURING YEAR

| | | |
|--|----|----------|
| Gross risks written ..... | \$ | ..... |
| Less \$..... risks cancelled, and \$..... reinsurance ..... |  | ..... |
| Net risks written ..... | \$ | ..... |
| Gross deposits on risks written | \$ | 5,018.60 |
| Less \$2,110.46 return deposits, and \$..... reinsurance | | 2,110.46 |
| Net deposits received | \$ | 2,908.14 |
| Losses paid (deducting salvage) | \$ | 541.37 |
| Less losses on risks reinsured ..... |  | ..... |
| Net losses paid | \$ | 541.37 |
| Losses incurred | \$ | 526.67 |
| Less losses on risks reinsured ..... |  | ..... |
| Net losses incurred | \$ | 526.67 |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ 623.12 | \$ 25.00 |
| Property Damage | 330.67 | 132.20 |
| Motor Vehicle | 1,954.35 | 369.47 |
| Workmen's Compensation ..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Windstorm and Tornado ..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion ..... | ..... | ..... |
| Earthquake ..... | ..... | ..... |
| Totals | \$ 2,908.14 | \$ 526.67 |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ 431.83 | \$ | \$ |
| Theft | 61.96 | 15.35 | 15.35 |
| Collision ..... | ..... | ..... | ..... |
| Property Damage | 474.30 | 354.12 | 342.12 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 986.26 | ..... | 15.00 |
| Totals | \$ 1,954.35 | \$ 369.47 | \$ 372.47 |

CONTINENTAL AUTO INSURANCE UNDERWRITERS SPRINGFIELD, ILL.

Commenced business April 21, 1917.

Commenced business in Colorado July 1, 1921.

Home Office, 505 1/2 East Monroe Street, Springfield, Ill.

Attorney-in-fact, CONTINENTAL UNDERWRITERS CO., INC.

INCOME

| | | |
|---------------------------------------|---------------|---------------|
| Total net deposits | \$ 465,219.37 | |
| Total investment income | 41,922.58 | |
| Miscellaneous income ..... | ..... |  |
| Total income | | \$ 507,141.95 |
| Ledger assets December 31, 1923 | | 81,173.59 |
| Total | | \$ 588,315.54 |

DISBURSEMENTS

| | | |
|--|---------------|---------------|
| Net amount paid policyholders for losses | \$ 150,398.15 | |
| Unused deposits returned to subscribers ..... | ..... |  |
| Other disbursements | 329,814.76 | |
| Total disbursements | | \$ 480,212.91 |
| Balance December 31, 1924 | | \$ 108,102.63 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 229,241.26 |
|-----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------------------|--------------|---------------|
| Total unpaid losses and claims | \$ 37,280.76 | |
| Unearned guarantee deposits ..... | ..... |  |
| Other liabilities | \$7,723.88 | |
| Surplus | 104,236.62 | |
| Total liabilities | | \$ 229,241.26 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|-----------------|---------------|
| Net amount in force Dec. 31, 1924 | \$10,911,862.00 | \$ 114,004.06 |

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Limit to restrictions in Power of Attorney.

To what extent is the liability of the subscribers limited? A sum not to exceed five dollars.

Total unused deposits returned to subscribers since organization: \$71,683.56.

Largest gross aggregate amount insured in any one hazard: \$6,000.00

Largest net aggregate amount insured in any one hazard: \$2,000.00.

Losses incurred during 1924: \$167,262.28.

Give kinds of insurance written: Automobile fire, theft, collision, wind-storm and indemnity.

Total losses less reinsurance paid since organization: \$1,277,142.27

What expenses are not paid by attorney-in-fact? All expenses necessary to operation of exchange.

Does the exchange appoint local agents? Only through attorney-in-fact.

What commission is paid local agents? Part application fees and part deposits.

Is the commission paid out of premium deposit or by attorney-in-fact? Application fee and deposits.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Total maximum contingent liability of the assured not to exceed \$5.00.

COLORADO BUSINESS DURING YEAR

| | | |
|---|----|------------|
| Gross risks written | \$ | 262,986.00 |
| Less \$113,526.00 risks cancelled, and \$3,000.00 reinsurance | | 116,526.00 |
| Net risks written | \$ | 146,460.00 |
| Gross deposits on risks written | \$ | 8,017.02 |
| Less \$138.47 return deposits, and \$29.71 reinsurance | | 168.18 |
| Net deposits received | \$ | 7,848.84 |
| Losses paid (deducting salvage) | \$ | 1,300.00 |
| Less losses on risks reinsured | | |
| Net losses paid | \$ | 1,300.00 |
| Losses incurred | \$ | 2,037.37 |
| Less losses on risks reinsured | | |
| Net losses incurred | \$ | 2,037.37 |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | 7,848.84 | 2,037.37 |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ 7,848.84 | \$ 2,037.37 |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ 2,339.89 | \$ 400.00 | \$ 180.43 |
| Theft | 3,375.87 | 1,017.71 | 741.64 |
| Collision | 110.41 | | 172.65 |
| Property Damage | 674.23 | 344.66 | 205.28 |
| Embezzlement | | | |
| Liability | 1,348.44 | 275.00 | |
| Totals | \$ 7,848.84 | \$ 2,037.37 | \$ 1,300.00 |

THE DRUGGISTS' INDEMNITY EXCHANGE ST LOUIS, MO.

Commenced business 1907.

Commenced business in Colorado August 30, 1915.

Home Office, 506 Olive Street, St. Louis, Mo.

Attorney-in-fact, H. W. EDDY.

INCOME

| | | |
|---------------------------------------|---------------|---------------|
| Total net deposits | \$ 165,546.45 | |
| Total investment income | 7,200.23 | |
| Miscellaneous income | 2,024.89 | |
| Total income | | \$ 174,771.57 |
| Ledger assets December 31, 1923 | | 249,729.63 |
| Total | | \$ 424,501.20 |

DISBURSEMENTS

| | | |
|--|--------------|---------------|
| Net amount paid policyholders for losses | \$ 62,884.08 | |
| Unused deposits returned to subscribers | 61,087.17 | |
| Other disbursements | 51,245.53 | |
| Total disbursements | | \$ 175,216.78 |
| Balance December 31, 1924 | | \$ 249,284.42 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 250,435.49 |
|-----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------------------|--------------|---------------|
| Total unpaid losses and claims | \$ 11,602.59 | |
| Unearned guarantee deposits | 64,128.11 | |
| Other liabilities | 1,239.42 | |
| Surplus | 173,465.37 | |
| Total liabilities | | \$ 250,435.49 |

RISKS AND DEPOSITS

| | | |
|---|-----------------|---------------|
| | Risks | Deposits |
| Net amount in force Dec. 31, 1924 | \$11,443,196.77 | \$ 128,256.22 |

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: \$766,437.88.

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 1924: \$63,361.15.

Give kinds of insurance written: Fire.

Total losses less reinsurance paid since organization: \$618,691.57.

What expenses are not paid by attorney-in-fact? The equivalent of twenty-five per cent. of all the premium deposits of all contracts made in virtue hereof, shall be paid to said attorney who may deduct the same from any moneys which may come into his hands, before transfer thereof to the subscriber, but it is expressly agreed that for and in consideration of said percentage as compensation for his services, said attorney shall himself defray all expenses and disbursements of every character incident to the exchange of indemnity contracts in virtue hereof, except losses, counsel fees, costs and expenses of lawsuits, taxes, legal assessments, fees and expenses of Advisory Committee, and expenses incident to the adjustment of losses.

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? That the liability of the subscriber on the risk, under or growing out of contracts made in virtue hereof, is limited to and shall never exceed the amount of premium deposit of such contract or contracts of indemnity as may, in virtue hereof, hereafter be issued to and accepted by the subscriber, and to such proportion of any risk as the amount of the premium deposit of such contracts of the subscriber is of the sum of the premium deposit of all contracts exchanged hereunder on the risk.

COLORADO BUSINESS DURING YEAR

| | |
|---|---------------|
| Gross risks written | \$ 250,350.00 |
| Less \$17,500.00 risks cancelled, and \$. reinsurance | 17,500.00 |
| Net risks written | \$ 232,850.00 |
| Gross deposits on risks written | \$ 3,645.12 |
| Less \$1,553.57 return deposits, and \$. reinsurance | 1,553.57 |
| Net deposits received | \$ 2,091.55 |
| Losses paid (deducting salvage) | \$ 1,103.32 |
| Less losses on risks reinsured ..... | ..... |
| Net losses paid | \$ 1,103.32 |
| Losses incurred | \$ 1,103.32 |
| Less losses on risks reinsured ..... | ..... |
| Net losses incurred | \$ 1,103.32 |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

FEDERAL AUTOMOBILE INSURANCE ASSOCIATION INDIANAPOLIS, IND.

Commenced business February 7, 1920.

Commenced business in Colorado September 23, 1922.

Home Office, 1709 North Meridian Street, Indianapolis, Ind.

Attorney-in-fact, THE FEDERAL UNDERWRITERS, INC.

INCOME

| | |
|---------------------------------------|---------------|
| Total net deposits | \$ 518,461.08 |
| Total investment income | 2,592.96 |
| Miscellaneous income | 12,736.00 |
| | |
| Total income | \$ 533,790.04 |
| Ledger assets December 31, 1923 | 177,854.89 |
| | |
| Total | \$ 711,644.93 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses | \$ 244,697.82 |
| Unused deposits returned to subscribers ..... | ..... |
| Other disbursements | 256,678.06 |
| | |
| Total disbursements | \$ 501,375.88 |
| | |
| Balance December 31, 1924 | \$ 210,269.05 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 211,749.81 |
|-----------------------------|---------------|

LIABILITIES

| | |
|--------------------------------------|---------------|
| Total unpaid losses and claims | \$ 28,746.98 |
| Unearned guarantee deposits | 31,112.92 |
| Other liabilities | 38,553.52 |
| Surplus | 63,336.39 |
| | |
| Total liabilities | \$ 211,749.81 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|------------------|---------------|
| Net amount in force Dec. 31, 1924 | \$116,306,762.76 | \$ 162,225.84 |

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? Pro rata share of losses.

Total unused deposits returned to subscribers since organization: None.

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 1924: \$247,117.15.

Give kinds of insurance written: Auto fire, theft, tornado, collision, property damage, liability, self ignition, lightning, cyclone and windstorm.

Total losses less reinsurance paid since organization: \$488,033.45.

What expenses are not paid by attorney-in-fact? Losses, legal and adjustment expense, Insurance Department fees and charges, Federal, State,

County and Municipal taxes, premiums on surety bonds, stationery and postage for collecting subscribers' accounts.

Does the exchange appoint local agents? Attorney-in-fact appoints agents.

What commission is paid local agents? 15 per cent. and 25 per cent. of deposits and membership fees.

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 | \$ 5,530,957.00 |
| Less \$981,319.00 risks cancelled, and \$30,293.00 reinsurance | 1,011,612.00 |
| Net risks written | \$ 4,519,345.00 |
| Gross deposits on risks written | \$ 13,212.64 |
| Less \$2,209.99 return deposits, and \$119.47 reinsurance | 2,329.46 |
| Net deposits received | \$ 10,883.18 |
| Losses paid (deducting salvage) | \$ 5,511.68 |
| Less losses on risks reinsured ..... | ..... |
| Net losses paid | \$ 5,511.68 |
| Losses incurred | \$ 5,556.92 |
| Less losses on risks reinsured ..... | ..... |
| Net losses incurred | \$ 5,556.92 |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage ..... | ..... | ..... |
| Motor Vehicle | 10,883.18 | 5,556.92 |
| Workmen's Compensation ..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Windstorm and Tornado ..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion ..... | ..... | ..... |
| Earthquake ..... | ..... | ..... |
| Totals | \$ 10,883.18 | \$ 5,556.92 |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ 894.01 | \$ 1,006.09 | \$ 1,006.09 |
| Theft | 1,581.74 | 1,254.62 | 1,277.78 |
| Collision | 1,879.80 | 1,203.10 | 1,297.70 |
| Property Damage | 1,867.52 | 1,111.11 | 1,111.11 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 4,660.11 | 982.00 | 819.00 |
| Totals | \$ 10,883.18 | \$ 5,556.92 | \$ 5,511.68 |

INDIVIDUAL UNDERWRITERS NEW YORK, N. Y.

Commenced business 1881.

Commenced business in Colorado June 1, 1916.
Home Office, 212 Fifth Avenue, New York, N. Y.

Attorney-in-fact, ERNEST W. BROWN, INC.

INCOME

| | |
|--------------------------------------|-----------------|
| Total net deposits | \$ 671,389.84 |
| Total investment income | 55,815.72 |
| Miscellaneous income | 33,505.20 |
| | |
| Total income | \$ 760,710.76 |
| Ledger assets December 31, 1923..... | 1,422,706.44 |
| | |
| Total | \$ 2,183,417.20 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses | \$ 304,122.12 |
| Unused deposits returned to subscribers ..... | ..... |
| Other disbursements | 290,831.38 |
| | |
| Total disbursements | \$ 594,953.50 |
| Balance December 31, 1924 | \$ 1,588,463.70 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,599,723.26 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------------------|-----------------|
| Total unpaid losses and claims | \$ 20,925.15 |
| Unearned guarantee deposits | 497,558.02 |
| Other liabilities | 123,278.64 |
| Surplus | 957,961.45 |
| | |
| Total liabilities | \$ 1,599,723.26 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|------------------|---------------|
| Net amount in force Dec. 31, 1924 | \$257,118,677.00 | \$ 901,962.00 |

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability is limited.

To what extent is the liability of the subscribers limited? One and one-half times their annual premium on a single risk, ten times such premium in any one conflagration.

Total unused deposits returned to subscribers since organization: \$6,171,682.71.

Largest gross aggregate amount insured in any one hazard: \$400,000.00.

Largest net aggregate amount insured in any one hazard: \$400,000.00.

Losses incurred during 1924: \$307,963.75.

Give kinds of insurance written: Fire, lightning, sprinkler leakage and windstorm.

Total losses less reinsurance paid since organization: \$5,511,513.80.

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 of each subscriber is ten times his annual premium.

COLORADO BUSINESS DURING YEAR

| | | |
|--|----|------------|
| Gross risks written | \$ | 907,650.00 |
| Less \$..... risks cancelled, and \$..... reinsurance | | |
| Net risks written | \$ | 907,650.00 |
| <hr/> | | |
| Gross deposits on risks written | \$ | 2,896.21 |
| Less \$1,193.85 return deposits, and \$..... reinsurance | | 1,193.85 |
| Net deposits received | \$ | 1,702.36 |
| <hr/> | | |
| Losses paid (deducting salvage) | \$ | 29.70 |
| Less losses on risks reinsured | | |
| Net losses paid | \$ | 29.70 |
| <hr/> | | |
| Losses incurred | \$ | 29.70 |
| Less losses on risks reinsured | | |
| Net losses incurred | \$ | 29.70 |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**MANUFACTURERS AND WHOLESALERS INDEMNITY
EXCHANGE
DENVER, COLO.**

Commenced business June 20, 1919.

Commenced business in Colorado June 20, 1919.

Home Office, 636 Gas and Electric Building, Denver, Colo.

Attorney-in-fact, HIRAM C. GARDNER, INC.

INCOME

| | |
|--|---------------|
| Gross premium deposits..... | \$ 104,819.39 |
| Deduct: | |
| Reinsurance | \$ 2,230.13 |
| Return premium deposits..... | 10,174.97 |
| | \$ 12,405.10 |
| Total premium deposits..... | \$ 92,414.29 |
| Gross interest on mortgage loans..... | \$ 270.00 |
| Gross interest on bonds, less \$382.70 accrued interest on bonds acquired during 1924..... | 3,897.30 |
| Gross interest on deposits in trust companies and banks | 196.28 |
| | \$ 4,363.58 |
| Total gross interest..... | \$ 4,363.58 |
| Reinsurance commission | 1,037.44 |
| Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds..... | 801.05 |
| | \$ 98,616.36 |
| Total income | \$ 98,616.36 |
| Ledger assets December 31, 1923. | 129,160.27 |
| | \$ 227,776.63 |

DISBURSEMENTS

| | |
|--|---------------|
| Gross amount paid policyholders for losses (including \$879.50 occurring in previous years) .. | \$ 12,882.64 |
| | \$ 12,882.64 |
| Net amount paid policyholders for losses .. | \$ 12,882.64 |
| Expenses of adjustment and settlement of losses .. | 4,849.15 |
| Expense of administration | 23,922.79 |
| Advisory committee expense..... | 1,582.32 |
| State taxes on premium deposits..... | 924.70 |
| Insurance department licenses and fees..... | 330.50 |
| All other licenses, fees and taxes: Income tax .. | 1,568.92 |
| Unused premium deposits returned to subscribers .. | 18,964.31 |
| Guarantee fund | 6,000.00 |
| Other disbursements: Accounts charged off..... | 4.12 |
| | \$ 70,919.45 |
| Total disbursements | \$ 70,919.45 |
| Balance | \$ 156,857.18 |

LEDGER ASSETS

| | | |
|---|--------------|---------------|
| Mortgage loans on real estate first liens..... | \$ 25,500.00 | |
| Book value of bonds..... | 113,078.75 | |
| Deposits in trust companies and banks on interest | 12,031.24 | |
| Deposits in course of collection, representing business written on or subsequent to October 1, 1923 | 6,247.19 | |
| | <hr/> | |
| Total ledger assets..... | | \$ 156,857.18 |

NON-LEDGER ASSETS

| | | |
|---|----------|---------------|
| Interest accrued on mortgages | \$ 44.25 | |
| Interest accrued on bonds not in default..... | 1,518.33 | |
| Interest accrued on certificate of deposit..... | 26.30 | |
| | <hr/> | \$ 1,588.88 |
| Gross assets | | \$ 158,446.06 |
| | | <hr/> |
| Total admitted assets..... | | \$ 158,446.06 |

LIABILITIES

| | | |
|--|--------------|---------------|
| Gross claims for losses in process of adjustment or in suspense, plus \$. reserve for losses incurred prior to December 31st, of which no notice had been received on that date..... | \$ 13,907.52 | |
| | <hr/> | |
| Net amount of unpaid losses and claims.. | | \$ 13,907.52 |
| Gross premium deposits (less reinsurance and authorized deductions) received and receivable upon all unexpired risks, \$.; unearned premium deposits | | \$ 32,985.30 |
| Administration expense | | 1,561.80 |
| All other liabilities, viz: | | |
| Contingent reserve | 10,000.00 | |
| Reserve for expenses and taxes..... | 2,174.45 | |
| | <hr/> | |
| Total amount of all liabilities except paid up guarantee fund..... | | \$ 60,629.07 |
| Guarantee fund paid up..... | \$ 41,000.00 | |
| Surplus over all liabilities..... | 56,816.99 | |
| | <hr/> | |
| Surplus as regards subscribers..... | | \$ 97,816.99 |
| | | <hr/> |
| Total liabilities | | \$ 158,446.06 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|----------|---------------|
| In force on the 31st day of December..... | \$ | \$ 66,345.53 |
| Written or renewed during the year..... | | 104,819.39 |
| | <hr/> | <hr/> |
| Totals | \$ | \$ 171,164.92 |
| Deduct those expired and marked off as terminated | | 80,973.99 |
| | <hr/> | <hr/> |
| In force December 31, 1924..... | \$ | \$ 90,190.93 |
| Deduct amount reinsured and authorized deductions | | 24,220.33 |
| | <hr/> | <hr/> |
| Net amount in force..... | \$ | \$ 65,970.60 |

RECAPITULATION OF ALL RISKS AND PREMIUMS

| Year Written | Term | Gross Deposits Charged | | Amount of Deposits Unearned |
|-----------------|----------------------|--|----------------------|-----------------------------------|
| | | Less Reinsurance and Authorized Deductions | Fraction Unearned | |
| 1924 | One year or less.... | \$ 65,970.60 | 1-2 | \$ 32,985.30 |

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No limit.

To what extent is the liability of the subscribers limited? No limit.

Total unused deposits returned to subscribers since organization, \$52,239.88.

Largest gross aggregate amount insured in any one hazard, \$40,000.00.

Largest net aggregate amount insured in any one hazard, \$10,000.00.

Losses incurred during 1924, \$19,074.49.

Give kinds of insurance written: Automobile public liability, property damage, collision, fire and theft.

Total losses less reinsurance paid since organization, \$36,831.46.

What expenses are not paid by attorney-in-fact? License fees, taxes, legal and finance committee expense.

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.

COLORADO BUSINESS DURING YEAR

| | |
|---|---------------------|
| Gross deposits on risks written..... | \$ 61,442.71 |
| Less \$16,468.29 return deposits, and \$392.18 reinsurance..... | 16,860.47 |
| Net deposits received..... | \$ 44,582.24 |
| Losses paid (deducting salvage)..... | \$ 7,560.76 |
| Less losses on risks reinsured..... | ..... |
| Net losses paid..... | \$ 7,560.76 |
| Losses incurred..... | \$ 17,861.76 |
| Less losses on risks reinsured..... | ..... |
| Net losses incurred..... | \$ 17,861.76 |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|----------------------|--------------------------|------------------------|--------------------|
| Fire..... | \$ 6,238.28 | \$ 674.52 | \$ 674.52 |
| Theft..... | 4,481.30 | 885.49 | 885.49 |
| Collision..... | 1,010.85 | ..... | ..... |
| Property Damage..... | 12,326.98 | 3,042.60 | 3,984.60 |
| Embezzlement..... | ..... | ..... | ..... |
| Liability..... | 22,819.32 | 12,759.15 | 3,016.15 |
| Totals..... | \$ 46,876.73 | \$ 17,861.76 | \$ 7,560.76 |

MORTGAGES OWNED, CLASSIFIED BY STATES

Colorado, amount of principal unpaid.....\$ 25,500.00

BONDS OWNED DECEMBER 31, 1924

| | | Book Value | Par Value | Market Value | |
|--|---------|---------------|--------------|-----------------|----------|
| U. S. 2nd Liberty Loan.....4s | \$ | 1,000.00 | \$ 1,000.00 | \$ 1,000.00 | |
| U. S. 3rd Liberty Loan.....4½s | 1928 | 9,084.00 | 9,000.00 | 9,084.00 | |
| U. S. 4th Liberty Loan.....4½s | 1938 | 16,000.00 | 16,000.00 | 16,000.00 | |
| Arapahoe Co., Colo., School Dist. No. 4 | 5½s | 1952 | 4,130.00 | 4,000.00 | 4,130.00 |
| Aztec, San Juan Co., N. M..... | 5½s | 1942 | 3,135.00 | 3,000.00 | 3,135.00 |
| Carbon Co., Wyo., Dist. No. 15...6s | 1949 | 5,258.50 | 5,000.00 | 5,258.50 | |
| City of Three Forks, Mont., Funding | 6s | 1943 | 5,104.50 | 5,000.00 | 5,104.50 |
| Clovis, N. M., School Building...5½s | 1950 | 1,010.00 | 1,000.00 | 1,010.00 | |
| Cochise Co., Ariz., Dist. No. 14..6s | 1927 | 1,040.00 | 1,000.00 | 1,040.00 | |
| Cochise Co., Ariz., Dist. No. 14..6s | 1934 | 1,040.00 | 1,000.00 | 1,040.00 | |
| Cochise Co., Ariz., Dist. No. 14..6s | 1937 | 1,040.00 | 1,000.00 | 1,040.00 | |
| Cochise Co., Ariz., Dist. No. 14..6s | 1938 | 1,040.00 | 1,000.00 | 1,040.00 | |
| Cochise Co., Ariz., Dist. No. 14..6s | 1941 | 1,040.00 | 1,000.00 | 1,040.00 | |
| Cochise Co., Ariz., Dist. No. 14..6s | 1936 | 1,040.00 | 1,000.00 | 1,040.00 | |
| Conejos Co., La Jara, Dist. No. 1.5½s | 1949 | 3,067.50 | 3,000.00 | 3,067.50 | |
| Conejos and Alamosa Cos., Dist. No. 24 | 6½s | 1941 | 5,412.50 | 5,000.00 | 5,412.50 |
| Custer Co., Mont., High School Bonds | 6s | 1933 | 3,165.00 | 3,000.00 | 3,165.00 |
| Deuel Co., Neb., Big Springs High School | 5½s | 1933 | 3,097.50 | 3,000.00 | 3,097.50 |
| Deuel Co., Neb., Big Springs High School | 5½s | 1934 | 2,065.00 | 2,000.00 | 2,065.00 |
| Dona Ana, N. M., Las Cruces Union High School..... | 5½s | 1939 | 6,240.00 | 6,000.00 | 6,240.00 |
| Eagle Co., Colo., Dist. No. 10....6s | 1949 | 1,057.50 | 1,000.00 | 1,057.50 | |
| Englewood, Colo., Sewer Bonds..6s | 1942 | 1,055.00 | 1,000.00 | 1,055.00 | |
| Fall River Co., S. D., Rumford School District | 7s | 1926 | 500.00 | 500.00 | 500.00 |
| Fall River Co., S. D., Rumford School District | 7s | 1931 | 500.00 | 500.00 | 500.00 |
| Fall River Co., S. D., Rumford School District | 7s | 1936 | 500.00 | 500.00 | 500.00 |
| Fall River Co., S. D., Rumford School District | 7s | 1941 | 1,000.00 | 1,000.00 | 1,000.00 |
| Grand Co., Colo., Dist. No. 1....5s | 1943 | 4,000.00 | 4,000.00 | 4,000.00 | |
| Gunnison Co., Dist. No. 30 ....5½s | 1938 | 3,150.00 | 3,000.00 | 3,150.00 | |
| Kit Carson Co., Dist. No. 59....6s | 1952 | 1,571.25 | 1,500.00 | 1,571.25 | |
| Lincoln Co., Wyo., Dist. No. 5....6s | 1934 | 2,090.00 | 2,000.00 | 2,090.00 | |
| Lincoln and Torrence Cos., N. M., Dist. No. 13..... | 5½s | 1949 | 2,028.00 | 2,000.00 | 2,028.00 |
| Logan Co., Colo., Dist. No. 1....6s | 1949 | 4,260.00 | 4,000.00 | 4,260.00 | |
| Mesa Co., Colo., Dist. No. 9....6s | 1941 | 5,175.00 | 5,000.00 | 5,175.00 | |
| Montrose and Ouray Cos., Colo., Joint Dist. No. 30..... | 5½s | 1955 | 1,040.00 | 1,000.00 | 1,040.00 |
| Payette Co., Idaho, Dist. No. 11..5½s | 1934 | 5,037.50 | 5,000.00 | 5,037.50 | |
| Sheridan Co., Wyo., Dist. No. 7..5½s | 1945 | 4,080.00 | 4,000.00 | 4,080.00 | |
| Summit Co., Colo., Dist. No. 1..5½s | 1949 | 2,025.00 | 2,000.00 | 2,025.00 | |
| Totals | | \$113,078.75 | \$110,000.00 | \$113,078.75 | |

MERCHANTS RECIPROCAL UNDERWRITERS DALLAS, TEXAS

Commenced business March 15, 1916

Commenced business in Colorado July 1, 1921.

Home Office, 520 Interurban Building, Dallas, Texas.

Attorney-in-fact, R. A. BELKNAP AND E. T. HARRISON.

INCOME

| | | |
|---------------------------------------|---------------|---------------|
| Total net deposits | \$ 120,773.51 | |
| Total investment income | 1,679.11 | |
| Miscellaneous income | 26,264.52 | |
| | | |
| Total income | | \$ 148,717.14 |
| Ledger assets December 31, 1923 | | 267,428.46 |
| | | |
| Total | | \$ 416,145.60 |

DISBURSEMENTS

| | | |
|--|--------------|---------------|
| Net amount paid policyholders for losses | \$ 36,280.50 | |
| Unused deposits returned to subscribers | 27,291.86 | |
| Other disbursements | 82,817.06 | |
| | | |
| Total disbursements | | \$ 146,389.42 |
| Balance December 31, 1924 | | \$ 269,756.18 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 216,701.24 |
|-----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------------------|-------------|---------------|
| Total unpaid losses and claims | \$ 3,970.84 | |
| Unearned guarantee deposits | 36,228.36 | |
| Other liabilities | 16,622.28 | |
| Surplus | 159,879.76 | |
| | | |
| Total liabilities | | \$ 216,701.24 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|----------------|--------------|
| Net amount in force Dec. 31, 1924 | \$9,446,705.00 | \$ 72,451.01 |

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 which is reinsured by subscribers to guaranty fund.

Total unused deposits returned to subscribers since organization: \$154,658.00.

Largest gross aggregate amount insured in any one hazard, \$20,000.00.

Largest net aggregate amount insured in any one hazard, \$10,000.00.

Losses incurred during 1924: \$40,078.67.

Give kinds of insurance written: Fire and automobile.

Total losses less reinsurance paid since organization: \$256,997.88.

What expenses are not paid by attorney-in-fact? Taxes, legal expenses, reinsurance, losses and adjustment 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 reinsurance against assessment through guaranty fund agreement.

COLORADO BUSINESS DURING YEAR

| | | |
|---|----|-----------|
| Gross risks written | \$ | 31,500.00 |
| Less \$5,000.00 risks cancelled, and \$3,000.00 reinsurance | | 8,000.00 |
| Net risks written | \$ | 23,500.00 |
| Gross deposits on risks written | \$ | 367.75 |
| Less \$88.61 return deposits, and \$27.84 reinsurance | | 116.45 |
| Net deposits received | \$ | 251,30 |
| 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 DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

NEW YORK RECIPROCAL UNDERWRITERS NEW YORK, N. Y.

Commenced business 1891.

Commenced business in Colorado June 1, 1916.

Home Office, 212 Fifth Avenue, New York, N. Y.

Attorney-in-fact, ERNEST W. BROWN, INC.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Total net deposits | \$ 824,157.85 | |
| Total investment income | 129,699.48 | |
| Miscellaneous income | 87,844.02 | |
| | | |
| Total income | | \$ 1,041,701.35 |
| Ledger assets December 31, 1923..... | | 3,289,321.60 |
| | | |
| Total | | \$ 4,331,022.95 |

DISBURSEMENTS

| | | |
|--|---------------|-----------------|
| Net amount paid policyholders for losses | \$ 211,603.29 | |
| Unused deposits returned to subscribers | | |
| Other disbursements | 817,049.64 | |
| | | |
| Total disbursements | | \$ 1,028,652.93 |
| Balance December 31, 1924 | | \$ 3,302,370.02 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 3,343,051.58 |
|-----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------------------|--------------|-----------------|
| Total unpaid losses and claims | \$ 50,288.65 | |
| Unearned guarantee deposits | 609,951.63 | |
| Other liabilities | 462,043.05 | |
| Surplus | 2,220,768.25 | |
| | | |
| Total liabilities | | \$ 3,343,051.58 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|------------------|----------------|
| Net amount in force Dec. 31, 1924 | \$392,924,695.00 | \$1,200,891.97 |

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability is limited.

To what extent is the liability of the subscribers limited? One and one-half times their premium on a single risk; ten times such premium in any one conflagration.

Total unused deposits returned to subscribers since organization: \$8,586,838.68.

Largest gross aggregate amount insured in any one hazard: \$500,000.00.

Largest net aggregate amount insured in any one hazard: \$500,000.00.

Losses incurred during 1924: \$249,335.80.

Give kinds of insurance written: Fire, lightning, sprinkler leakage and windstorm.

Total losses less reinsurance paid since organization: \$1,687,829.59.

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? 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? Maximum liability of each subscriber is ten times his annual premium in any one conflagration.

COLORADO BUSINESS DURING YEAR

| | |
|---|-----------------|
| Gross risks written | \$ 2,422,500.00 |
| Less \$20,000.00 risks cancelled, and \$..... reinsurance | 20,000.00 |
| Net risks written | \$ 2,402,500.00 |
| Gross deposits on risks written | \$ 8,022.47 |
| Less \$5,712.35 return deposits, and \$..... reinsurance | 5,712.35 |
| Net deposits received | \$ 2,310.12 |
| 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 DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

RECIPROCAL EXCHANGE KANSAS CITY, MO.

Commenced business December 1, 1900.

Commenced business in Colorado August 7, 1915.

Home Office, 28th and Wyandotte Streets, Kansas City, Mo.

Attorneys-in-fact, BRUCE DODSON, RALPH DODSON, BRUCE DODSON, JR.

INCOME

| | |
|---------------------------------------|-----------------|
| Total net deposits | \$ 744,155.64 |
| Total investment income | 44,672.55 |
| Miscellaneous income | 9,377.79 |
| | |
| Total income | \$ 798,205.98 |
| Ledger assets December 31, 1923 | 2,336,588.19 |
| | |
| Total | \$ 3,134,794.17 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses | \$ 168,108.07 |
| Unused deposits returned to subscribers | 249,538.09 |
| Other disbursements | 255,939.18 |
| | |
| Total disbursements | \$ 673,585.34 |
| | |
| Balance December 31, 1924 | \$ 2,461,208.83 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 1,320,967.54 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------------------|-----------------|
| Total unpaid losses and claims | \$ 30,720.32 |
| Unearned guarantee deposits | 290,447.78 |
| Other liabilities | 93,011.87 |
| Surplus | 906,787.57 |
| | |
| Total liabilities | \$ 1,320,967.54 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|-----------------|---------------|
| Net amount in force Dec. 31, 1924 | \$74,602,300.00 | \$ 562,445.73 |

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? To the amount of one annual premium deposit on each non-sprinklered risk and to the amount of two annual premium deposits on each sprinklered risk.

Total unused deposits returned to subscribers since organization: \$2,752,555.11.

Largest gross aggregate amount insured in any one hazard: \$500,000.00.

Largest net aggregate amount insured in any one hazard: \$100,000.00.

Losses incurred during 1924: \$196,823.52.

Give kinds of insurance written: Fire, lightning, sprinkler leakage.

Total losses less reinsurance paid since organization: \$3,547,319.85.

What expenses are not paid by attorney-in-fact? Advisory committee, legal licenses, fees, taxes and preventive.

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? No.

COLORADO BUSINESS DURING YEAR

| | |
|--|-----------------|
| Gross risks written | \$ 1,269,025.00 |
| Less \$112,700.00 risks cancelled, and \$..... reinsurance | 112,700.00 |
| Net risks written | \$ 1,156,325.00 |
| Gross deposits on risks written | \$ 14,902.47 |
| Less \$8,148.86 return deposits, and \$..... reinsurance | 8,148.86 |
| Net deposits received | \$ 6,753.61 |
| Losses paid (deducting salvage) | \$ 411.97 |
| Less losses on risks reinsured ..... | ..... |
| Net losses paid | \$ 411.97 |
| Losses incurred | \$ 250.00 |
| Less losses on risks reinsured ..... | ..... |
| Net losses incurred | \$ 250.00 |

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

RECIPROCAL UNDERWRITERS KANSAS CITY, MO.

Commenced business 1897.

Commenced business in Colorado June 6, 1922.

Home Office, R. A. Long Building, Kansas City, Mo.

Attorney-in-fact, ALDRIDGE CORDER & CO.

INCOME

| | | |
|---------------------------------------|---------------|---------------|
| Total net deposits | \$ 258,208.93 | |
| Total investment income | 14,716.81 | |
| Miscellaneous income | 3,427.50 | |
| | | \$ 276,353.24 |
| Total income | | \$ 276,353.24 |
| Ledger assets December 31, 1923 | | 409,907.09 |
| | | \$ 686,260.33 |
| Total | | \$ 686,260.33 |

DISBURSEMENTS

| | | |
|--|--------------|---------------|
| Net amount paid policyholders for losses | \$ 62,739.60 | |
| Unused deposits returned to subscribers | | |
| Other disbursements | 260,842.98 | |
| | | \$ 323,582.58 |
| Total disbursements | | \$ 323,582.58 |
| Balance December 31, 1924 | | \$ 362,677.75 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 365,969.86 |
|-----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------------------|------------|---------------|
| Total unpaid losses and claims | \$ | |
| Unearned guarantee deposits | 104,643.54 | |
| Other liabilities | 96,835.42 | |
| Surplus | 164,490.90 | |
| | | \$ 365,969.86 |
| Total liabilities | | \$ 365,969.86 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|-----------------|---------------|
| Net amount in force Dec. 31, 1924 | \$21,837,995.00 | \$ 209,287.07 |

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? Limited as to a risk—otherwise unlimited.

Total unused deposits returned to subscribers since organization: \$2,073,520.27.

Largest gross aggregate amount insured in any one hazard: \$24,000.00.

Largest net aggregate amount insured in any one hazard: \$21,000.00.

Losses incurred during 1924: \$62,739.60.

Give kinds of insurance written: Fire.

Total losses less reinsurance paid since organization: \$1,251,392.30.

What expenses are not paid by attorney-in-fact? Adjusting losses, advertising, advisory committee, auditing, interest on securities purchased.

legal expenses, licenses and taxes, manager's bond, postage and exchange, printing, stationery and office supplies, telephone and telegraph.

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? No.

COLORADO BUSINESS DURING YEAR

| | | |
|---|----|------------|
| Gross risks written | \$ | 727,250.00 |
| Less \$122,000.00 risks cancelled, and \$8,000.00 reinsurance | | 130,000.00 |
| Net risks written..... | \$ | 597,250.00 |
| Gross deposits on risks written | \$ | 8,541.00 |
| Less \$4,953.25 return deposits, and \$88.16 reinsurance | | 5,041.41 |
| Net deposits received | \$ | 3,499.59 |
| 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 DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

THE SPRINKLERED RISK UNDERWRITERS CHICAGO, ILL.

Commenced business April 1, 1907.
Commenced business in Colorado July 1, 1921.
Home Office, 332 South Michigan Avenue, Chicago, Ill.

Attorney-in-fact, A. T. RECTOR & SON.

INCOME

| | |
|---------------------------------------|---------------|
| Total net deposits | \$ 216,855.60 |
| Total investment income | 15,683.97 |
| Miscellaneous income ..... | ..... |
| Total income | \$ 232,539.57 |
| Ledger assets December 31, 1923 | 457,501.74 |
| Total | \$ 690,041.31 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses | \$ 101,555.13 |
| Unused deposits returned to subscribers | 92,587.21 |
| Other disbursements | 66,229.31 |
| Total disbursements | \$ 260,371.65 |
| Balance December 31, 1924 | \$ 429,669.66 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 432,888.99 |
|-----------------------------|---------------|

LIABILITIES

| | |
|--------------------------------------|---------------|
| Total unpaid losses and claims | \$ 700.00 |
| Unearned guarantee deposits | 89,315.09 |
| Other liabilities | 1,053.94 |
| Surplus | 341,819.96 |
| Total liabilities | \$ 432,888.99 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|-----------------|---------------|
| Net amount in force Dec. 31, 1924 | \$74,512,362.00 | \$ 173,576.96 |

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? In event of a conflagration involving several risks, liability of each subscriber is limited to ten (10) times the subscriber's annual premium deposit.

Total unused deposits returned to subscribers since organization: \$604,836.67.

Largest gross aggregate amount insured in any one hazard: \$250,000.00.

Largest net aggregate amount insured in any one hazard: \$250,000.00.

Losses incurred during 1924: \$101,555.13.

Give kinds of insurance written: Fire and sprinkler leakage.

Total losses less reinsurance paid since organization: \$409,146.97.

What expenses are not paid by attorney-in-fact? Taxes, legal expenses and expenses incident to the custody of the funds.

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? No.

COLORADO BUSINESS DURING YEAR

| | | |
|---|----|------------|
| Gross risks written | \$ | 483,500.00 |
| Less \$15,000.00 risks cancelled, and \$..... reinsurance | | 15,000.00 |
| Net risks written | \$ | 468,500.00 |
| Gross deposits on risks written | \$ | 2,518.03 |
| Less \$694.16 return deposits, and \$..... reinsurance | | 694.16 |
| Net deposits received | \$ | 1,823.87 |
| 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 DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | 48.68 | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ 48.68 | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**UNITED STATES AUTOMOBILE INSURANCE EXCHANGE
KANSAS CITY, MO.**

Commenced business March 1, 1917.
Commenced business in Colorado August 9, 1919.
Home Office, Twenty-third Street and Grand Avenue, Kansas City, Mo.
Attorney-in-fact, AMERICAN INSURERS, INC.

INCOME

| | | |
|--------------------------------------|---------------|---------------|
| Total net deposits..... | \$ 258,994.92 | |
| Total investment income..... | 2,150.85 | |
| Miscellaneous income | | |
| Total income | | \$ 261,145.77 |
| Ledger assets December 31, 1923..... | | 225,190.90 |
| Total | | \$ 486,336.67 |

DISBURSEMENTS

| | | |
|---|---------------|---------------|
| Net amount paid policyholders for losses..... | \$ 111,044.71 | |
| Unused deposits returned to subscribers..... | 32,884.09 | |
| Other disbursements | 109,266.97 | |
| Total disbursements | | \$ 253,195.77 |
| Balance December 31, 1924..... | | \$ 233,140.90 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 233,015.16 |
|----------------------------|---------------|

LIABILITIES

| | | |
|-------------------------------------|--------------|---------------|
| Total unpaid losses and claims..... | \$ 19,791.50 | |
| Unearned guarantee deposits..... | 72,357.97 | |
| Other liabilities | 14,986.08 | |
| Surplus | 125,879.61 | |
| Total liabilities | | \$ 233,015.16 |

RISKS AND DEPOSITS

| | | |
|--|----------|---------------|
| | Risks | Deposits |
| Net amount in force December 31, 1924..... | \$ | \$ 144,715.94 |

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? To one additional premium.

Total unused deposits returned to subscribers since organization, \$120,809.28.

Largest gross aggregate amount insured in any one hazard, \$125,000.00.

Largest net aggregate amount insured in any one hazard, \$4,000.00.

Losses incurred during 1924, \$120,886.21.

Give kinds of insurance written. Full coverage automobiles.

Total losses less reinsurance paid since organization, \$715,117.35.

What expenses are not paid by attorney-in-fact? Legal, adjusting, state fees, taxes, losses and advisory board.

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? To one additional premium.

COLORADO BUSINESS DURING YEAR

| | | |
|---|----|----------|
| Gross risks written..... | \$ | ..... |
| Less \$..... risks cancelled, and \$..... reinsurance..... |  | ..... |
| Net risks written..... | \$ | ..... |
| Gross deposits on risks written..... | \$ | 3,309.85 |
| Less \$1,447.32 return deposits, and \$..... reinsurance..... | | 1,447.32 |
| Net deposits received..... | \$ | 1,862.53 |
| Losses paid (deducting salvage)..... | \$ | 57.70 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses paid..... | \$ | 57.70 |
| Losses incurred | \$ | 57.70 |
| Less losses on risks reinsured..... |  | ..... |
| Net losses incurred..... | \$ | 57.70 |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|--|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage ..... |  | ..... |
| Motor Vehicle | 1,862.53 | 57.70 |
| Workmen's Compensation ..... |  | ..... |
| Tourist Baggage ..... |  | ..... |
| Registered Mail ..... |  | ..... |
| Windstorm and Tornado..... |  | ..... |
| Hail ..... |  | ..... |
| Sprinkler Leakage ..... |  | ..... |
| Riot, Civil Commotion and Explosion..... |  | ..... |
| Earthquake ..... |  | ..... |
| Totals | \$ 1,862.53 | \$ 57.70 |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ 710.00 | \$ 44.95 | \$ 44.95 |
| Theft | 135.14 | 12.75 | 12.75 |
| Collision ..... |  | ..... | ..... |
| Property Damage ..... |  | ..... | ..... |
| Embezzlement ..... |  | ..... | ..... |
| Liability | 1,017.39 | ..... | ..... |
| Totals | \$ 1,862.53 | \$ 57.70 | \$ 57.70 |

**UNIVERSAL UNDERWRITERS
KANSAS CITY, MO.**

Commenced business January 1, 1922.
Commenced business in Colorado September 29, 1923.
Home Office, 302 R. A. Long Building, Kansas City, Mo.

Attorney-in-fact, DORSEY-LYNN UNDERWRITING COMPANY.

INCOME

| | |
|---------------------------------------|---------------|
| Total net deposits | \$ 361,995.18 |
| Total investment income | 2,936.43 |
| Miscellaneous income | 313.06 |
| Total income | \$ 365,244.67 |
| Ledger assets December 31, 1923 | 160,605.75 |
| Total | \$ 525,850.42 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses | \$ 33,385.73 |
| Unused deposits returned to subscribers | 93,007.94 |
| Other disbursements | 115,380.85 |
| Total disbursements | \$ 241,774.52 |
| Balance December 31, 1924 | \$ 284,075.90 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 283,773.09 |
|-----------------------------|---------------|

LIABILITIES

| | |
|--------------------------------------|---------------|
| Total unpaid losses and claims | \$ 6,300.72 |
| Unearned guarantee deposits | 130,326.07 |
| Other liabilities ..... | ..... |
| Surplus | 147,146.30 |
| Total liabilities | \$ 283,773.09 |

RISKS AND DEPOSITS

| | | |
|---|-----------------|---------------|
| | Risks | Deposits |
| Net amount in force Dec. 31, 1924 | \$10,675,678.00 | \$ 260,652.13 |

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.

Total unused deposits returned to subscribers since organization: \$128,618.52

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 1924: \$39,438.45.

Give kinds of insurance written: Fire, lightning and dealers theft

Total losses less reinsurance paid since organization: \$68,111.58.

What expenses are not paid by attorney-in-fact? Adjustment expenses, taxes, inspection and rating bureaus fees, legal expense, committee of trustees expenses, and expenses incident to custody of funds.

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? One annual premium deposit.

COLORADO BUSINESS DURING YEAR

| | |
|---|---------------|
| Gross risks written | \$ 560,500.00 |
| Less \$1,500.00 risks cancelled, and \$288,000.00 reinsurance | 289,500.00 |
| Net risks written | \$ 271,000.00 |
| Gross deposits on risks written | \$ 11,091.07 |
| Less \$109.08 return deposits, and \$1,257.30 reinsurance | 1,366.38 |
| Net deposits received..... | \$ 9,724.69 |
| 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 DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

UTILITIES INDEMNITY EXCHANGE ST. LOUIS, MO.

Commenced business December 1, 1911.
Commenced business in Colorado April 1, 1915.
Home Office, 511 Locust Street, St. Louis, Mo.

Attorney-in-fact, LYNTON T. BLOCK & CO.

INCOME

| | |
|---------------------------------------|-----------------|
| Total net deposits | \$ 767,139.31 |
| Total investment income | 10,033.92 |
| Miscellaneous income | 112,542.19 |
| Total income | \$ 889,715.42 |
| Ledger assets December 31, 1923 | 1,042,755.30 |
| Total | \$ 1,932,470.72 |

DISBURSEMENTS

| | |
|--|-----------------|
| Net amount paid policyholders for losses | \$ 302,101.90 |
| Unused deposits returned to subscribers | 113,642.32 |
| Other disbursements | 291,611.04 |
| Total disbursements | \$ 707,355.26 |
| Balance December 31, 1924 | \$ 1,225,115.46 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 471,664.51 |
|-----------------------------|---------------|

LIABILITIES

| | |
|--------------------------------------|---------------|
| Total unpaid losses and claims | \$ 169,909.65 |
| Unearned guarantee deposits | 125,782.27 |
| Other liabilities | 2,541.09 |
| Surplus | 173,431.50 |
| Total liabilities | \$ 471,664.51 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|----------|---------------|
| Net amount in force Dec. 31, 1924 | \$ | \$ 243,777.48 |

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?

Total unused deposits returned to subscribers since organization: \$724,505.62.

Largest gross aggregate amount insured in any one hazard: Varies.

Largest net aggregate amount insured in any one hazard: \$10,000.00.

Losses incurred during 1924: \$851,024.34.

Give kinds of insurance written: Liability, workmen's compensation, and automobile.

Total losses less reinsurance paid since organization: \$1,801,604.51.

What expenses are not paid by attorney-in-fact? License fees, taxes, legal, preventative, and advisory board expense.

Does the exchange appoint local agents? Yes.

What commission is paid local agents? Varies.

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 | \$ | 160,359.30 |
| Less \$61,780.29 return deposits, and \$6,326.03 reinsurance | | 68,106.32 |
| Net deposits received | \$ | 92,252.98 |
| Losses paid (deducting salvage) | \$ | 23,399.77 |
| Less losses on risks reinsured ..... |  | ..... |
| Net losses paid | \$ | 23,399.77 |
| Losses incurred | \$ | 21,696.59 |
| Less losses on risks reinsured ..... |  | ..... |
| Net losses incurred | \$ | 21,696.59 |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ 1,234.82 | \$ |
| Property Damage | 73.92 | ..... |
| Motor Vehicle | 90,944.24 | 21,696.59 |
| Workmen's Compensation ..... | ..... | ..... |
| Tourist Baggage ..... | ..... | ..... |
| Registered Mail ..... | ..... | ..... |
| Windstern and Tornado ..... | ..... | ..... |
| Hail ..... | ..... | ..... |
| Sprinkler Leakage ..... | ..... | ..... |
| Riot, Civil Commotion and Explosion ..... | ..... | ..... |
| Earthquake ..... | ..... | ..... |
| Totals | \$ 92,252.98 | \$ 21,696.59 |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ 10,668.02 | \$ 1,333.26 | \$ 1,028.51 |
| Theft | 17,912.35 | 5,046.48 | 5,399.65 |
| Collision | 13,839.46 | 3,451.60 | 4,275.39 |
| Property Damage | 15,700.33 | 8,042.65 | 6,691.65 |
| Embezzlement ..... | ..... | ..... | ..... |
| Liability | 32,824.08 | 3,822.60 | 5,896.82 |
| Totals | \$ 90,944.24 | \$ 21,696.59 | \$ 23,292.02 |

THE WESTERN RECIPROCAL UNDERWRITERS KANSAS CITY, MO.

Commenced business March 1, 1908.
Commenced business in Colorado July 19, 1916.
Home Office, Insurance Building, Kansas City, Mo.

Attorney-in-fact, CAMPBELL-HARVEY UNDERWRITING CO.

INCOME

| | |
|---------------------------------------|-----------------|
| Total net deposits | \$ 584,945.03 |
| Total investment income | 12,769.58 |
| Miscellaneous income ..... | ..... |
| Total income | \$ 597,714.61 |
| Ledger assets December 31, 1923 | 445,745.26 |
| Total | \$ 1,043,459.87 |

DISBURSEMENTS

| | |
|--|---------------|
| Net amount paid policyholders for losses | \$ 269,969.06 |
| Unused deposits returned to subscribers | 141,800.54 |
| Other disbursements | 183,745.85 |
| Total disbursements | \$ 595,515.45 |
| Balance December 31, 1924 | \$ 447,944.42 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 450,489.53 |
|-----------------------------|---------------|

LIABILITIES

| | |
|--------------------------------------|---------------|
| Total unpaid losses and claims | \$ 45,055.55 |
| Unearned guarantee deposits | 219,174.28 |
| Other liabilities | 4,051.67 |
| Surplus | 182,208.03 |
| Total Liabilities | \$ 450,489.53 |

RISKS AND DEPOSITS

| | Risks | Deposits |
|---|-----------------|---------------|
| Net amount in force Dec. 31, 1924 | \$45,759,530.00 | \$ 438,348.56 |

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: \$663,943.84.

Largest gross aggregate amount insured in any one hazard: \$50,000.00.

Largest net aggregate amount insured in any one hazard: \$25,000.00.

Losses incurred during 1924: \$291,032.61.

Give kinds of insurance written: Fire and tornado.

Total losses less reinsurance paid since organization: \$1,270,456.03.

What expenses are not paid by attorney-in-fact? Advisory committee, legal, reinsurance, 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? Yes. How? One annual premium deposit on any risk during any one year.

COLORADO BUSINESS DURING YEAR

| | |
|---|-----------------|
| Gross risks written | \$ 3,142,919.00 |
| Less \$1,745,499.00 risks cancelled, and \$19,000.00 reinsurance .. | 1,764,499.00 |
| Net risks written | \$ 1,378,420.00 |
| Gross deposits on risks written | \$ 22,893.55 |
| Less \$8,901.46 return deposits, and \$283.43 reinsurance | 9,184.89 |
| Net deposits received | \$ 13,708.66 |
| Losses paid (deducting salvage) | \$ 3,478.50 |
| Less losses on risks reinsured ..... | ..... |
| Net losses paid | \$ 3,478.50 |
| Losses incurred | \$ 5,678.50 |
| Less losses on risks reinsured ..... | ..... |
| Net losses incurred | \$ 5,678.50 |

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

**WHOLESALE GROCERY SUBSCRIBERS AT WARNER
INTER-INSURANCE BUREAU
CHICAGO, ILL.**

Commenced issuing policies October 11, 1913.
Commenced business in Colorado April 1, 1919.
Home Office, 155 East Superior Street, Chicago, Ill.

Attorney-in-fact, LANSING B. WARNER, INCORPORATED.

INCOME

| | | |
|--------------------------------------|---------------|-----------------|
| Total net guarantee deposits | \$ 536,693.70 | |
| Total investment income | 21,305.31 | |
| Miscellaneous income | 304,282.90 | |
| | | |
| Total income | | \$ 862,281.91 |
| Ledger assets December 31, 1923..... | | 597,654.52 |
| | | |
| Total | | \$ 1,459,936.43 |

DISBURSEMENTS

| | | |
|---|---------------|---------------|
| Net amount paid policyholders for losses | \$ 307,042.75 | |
| Unused guarantee deposits returned to subscribers | 178,132.83 | |
| Other disbursements | 415,014.47 | |
| | | |
| Total disbursements | | \$ 900,190.05 |
| Balance December 31, 1924 | | \$ 559,746.38 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 562,481.83 |
|-----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------------------|--------------|---------------|
| Total unpaid losses and claims | \$ 30,860.69 | |
| Unearned guarantee deposits | 211,285.70 | |
| Other liabilities | 4,065.30 | |
| Surplus | 316,270.14 | |
| | | |
| Total liabilities | | \$ 562,481.83 |

RISKS AND GUARANTEE DEPOSITS

| | | |
|---|-----------------|-----------------------|
| | Risks | Guarantee Deposits |
| Net amount in force Dec. 31, 1924 | \$49,474,906.00 | \$ 422,571.41 |

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current guarantee deposits received and accumulated funds?
Yes.

To what extent is the liability of the subscribers limited? The liability of the undersigned under any policy of insurance issued by virtue hereof, shall be only such proportionate share of the insurance granted by such policy as the total of the reserve fund deposit of the undersigned, deposited

or agreed to be deposited; shall bear to the total of the reserve fund deposit of all subscribers, deposited or agreed to be deposited; and it is understood and agreed that by the execution and delivery of this power of attorney the undersigned will assume the same proportionate liability on all policies issued to other subscribers in force at the date hereof. No policy of insurance shall be issued by which the liability of the undersigned on any one risk shall exceed five times the amount of the reserve fund deposit of the undersigned deposited or agreed to be deposited, except where a risk is so divided that in ordinary underwriting it would not be understood as subject to loss from one cause.

Total unused guarantee deposits returned to subscribers since organization: \$894,130.34.

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 1924: \$326,943.98.

Give kinds of insurance written: Fire and lightning.

Total losses less reinsurance paid since organization: \$1,705,201.97.

What expenses are not paid by attorney-in-fact? The attorney shall pay all expenses of every kind in the execution of the power and authority hereby granted, except the payment of losses, expenses incident to the adjustment and settlement of losses (other than adjusters' fees and expenses), counsel fees, cost and expenses of litigation, taxes, legal expenses and assessments, license fees, expenses of fire patrol, fees and expenses of the advisory committee, and expenses incident to the investment and custody of funds and securities.

Does the attorney appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of guarantee deposits or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each subscriber? Yes.

Is the right to assess restricted? Yes. How? In case the reserve fund deposit or deposits of the undersigned shall be reduced or encroached upon, the amount of such reduction or encroachment shall be immediately restored by the undersigned by the deposit of such an amount with the attorney; and the attorney is hereby authorized and empowered to enforce such deposit by suit brought in the name of the attorneys, or otherwise.

COLORADO BUSINESS DURING YEAR

| | | |
|--|----|------------|
| Gross risks written | \$ | 342,416.00 |
| Less \$9,546.00 risks cancelled, and \$..... reinsurance | | 9,546.00 |
| | | <hr/> |
| Net risks written | \$ | 332,870.00 |
| | | |
| Gross guarantee deposits on risks written | \$ | 2,958.26 |
| Less \$1,141.73 return guarantee deposits, and \$..... reinsurance | | 1,141.73 |
| | | <hr/> |
| Net guarantee deposits received | \$ | 1,816.53 |
| | | |
| Losses paid (deducting salvage) ..... | \$ | ..... |
| Less losses on risks reinsured ..... |  | ..... |
| | | <hr/> |
| Net losses paid ..... | \$ | ..... |
| | | |
| Losses incurred ..... | \$ | ..... |
| Less losses on risks reinsured ..... |  | ..... |
| | | <hr/> |
| Net losses incurred ..... | \$ | ..... |

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

| | Net Deposits Received | Net Losses Incurred |
|---|--------------------------|------------------------|
| Liability (other than automobile) | \$ | \$ |
| Property Damage | | |
| Motor Vehicle | | |
| Workmen's Compensation | | |
| Tourist Baggage | | |
| Registered Mail | | |
| Windstorm and Tornado | | |
| Hail | | |
| Sprinkler Leakage | | |
| Riot, Civil Commotion and Explosion | | |
| Earthquake | | |
| Totals | \$ | \$ |

Coverage on Automobiles in Colorado During 1924

| | Net Deposits Received | Net Losses Incurred | Net Losses Paid |
|-----------------------|--------------------------|------------------------|--------------------|
| Fire | \$ | \$ | \$ |
| Theft | | | |
| Collision | | | |
| Property Damage | | | |
| Embezzlement | | | |
| Liability | | | |
| Totals | \$ | \$ | \$ |

STATISTICAL TABLES

ASSESSMENT

STATISTICAL

ASSESSMENT
COLORADO BUSINESS FOR THE YEAR 1924

COUNTY MUTUAL PROTECTIVE ASSOCIATIONS

| | Net Risks Written | Premiums Received Without Any Deductions for Losses, Commis- sions, Expenses and Dividends | Losses and Claims Paid | Losses and Claims Incurred | Ratio |
|--|----------------------|---|---------------------------|-------------------------------|-------|
| HAIL | | | | | |
| Colorado Farmers' Union Hall Protective Association, The, Denver, Colorado | 108,068 | \$ 2,710.06 | \$ 6,981.15 | \$ 6,981.15 | 257.6 |
| Grange Mutual Hall Protective Association of Colorado, Denver, Colorado | 9,765 | 586.55 | 140.00 | 140.00 | 23.8 |
| FIRE | | | | | |
| Farmers' Morgan County Protective Association, The, Fort Morgan, Colorado | 193,605 | \$ 1,124.59 | \$ 150.00 | \$ 150.00 | 13.3 |
| Farmers' Union Mutual Protective Association of Colorado, The, Denver, Colorado | 2,111,620 | 12,133.53 | 29,415.19 | 29,415.19 | 242.4 |
| Grange Mutual Fire Insurance Company, The, Golden, Colorado | 1,664,640 | 9,666.15 | 21,911.93 | 21,911.93 | 226.6 |
| Wild County Farmers' Protective Association, The, Greeley, Colorado | 2,182,250 | 15,288.30 | 8,314.85 | 8,314.85 | 54.3 |
| Totals | 6,299,948 | \$ 41,509.28 | \$ 66,913.12 | \$ 66,913.12 | 161.2 |
| HAIL | | | | | |
| St. Paul Mutual Hall and Cyclone Insurance Company, St. Paul, Minn. | 3,591 | \$ 367.81 | \$ | \$ | ..... |
| State Farmers Mutual Hall Insurance Company, The, Waseca, Minn. | 110,712 | 16,746.74 | 71,402.52 | 3,621.75 | 21.6 |
| Totals | 114,304 | \$ 17,114.55 | \$ 71,402.52 | \$ 3,621.75 | 21.6 |
| National Life Association, Des Moines, Iowa | 273,000 | \$ 31,416.78 | \$ 10,300.00 | \$ 10,300.00 | 32.7 |

LIFE

HEALTH AND ACCIDENT

| | | | | |
|---|--------------|--------------|--------------|------|
| Inter-State Business Men's Accident Association, Des Moines, Iowa | \$ 16,919.18 | \$ 8,456.56 | \$ 8,348.60 | 49.3 |
| Mutual Benefit Health & Accident Association, The, Omaha, Neb. | 76,994.58 | 48,461.91 | 51,827.71 | 67.3 |
| Order of Railway Employees, San Francisco, Calif. | 22,284.99 | 14,469.04 | 14,469.04 | 64.9 |
| Totals | \$116,198.75 | \$ 71,387.51 | \$ 74,645.35 | 64.2 |

RECIPROCAL OR INTER-INSURANCE EXCHANGES

| | | | | | |
|---|--------------|--------------|--------------|--------------|-------|
| Affiliated Underwriters, New York, N. Y. | 601,093 | \$ 5,136.04 | \$ 85.00 | \$ 85.00 | 1.6 |
| American Bankers Indemnity Alliance, Kansas City, Mo. | 15,000 | 3,515.27 | ..... | ..... | ..... |
| Belt Automobile Indemnity Association, The, El Paso, Ill. | 329,755 | 31,769.16 | 13,873.62 | 14,223.62 | 44.7 |
| Canners Exchange Subscribers at Warner Inter-Insurance Bureau, Chicago, Ill. | 447,990 | 11,032.92 | ..... | ..... | ..... |
| Casualty Indemnity Exchange, Subscribers at, St. Louis, Mo. | 240,000 | 1,278.00 | ..... | ..... | ..... |
| Continental Auto Insurance Underwriters, Springfield, Ill. | 146,460 | 5,018.60 | 541.37 | 526.67 | 10.4 |
| Druggists' Indemnity Exchange, The, St. Louis, Mo. | 232,850 | 8,017.02 | 1,300.00 | 2,037.37 | 25.4 |
| Federal Automobile Insurance Association, Indianapolis, Ind. | 4,519,845 | 3,646.12 | 1,103.32 | 1,103.32 | 30.2 |
| Individual Underwriters, New York, N. Y. | 907,650 | 13,212.64 | 5,511.68 | 5,556.92 | 42.1 |
| Lumberman's Exchange, Kansas City, Mo. | ..... | 2,896.21 | 29.70 | 29.70 | 1.0 |
| Manufacturers and Wholesalers Indemnity Exchange, Denver, Colo. | ..... | 61,442.71 | 7,560.76 | 17,361.76 | 28.2 |
| Merchants Reciprocal Underwriters, Dallas, Texas | 23,500 | 367.75 | ..... | ..... | ..... |
| New York Reciprocal Underwriters, New York, N. Y. | 2,402,500 | 8,022.47 | ..... | ..... | ..... |
| Reciprocal Annex, Kansas City, Mo. | ..... | 14,902.47 | 411.97 | 250.00 | 1.6 |
| Reciprocal Underwriters, Kansas City, Mo. | 1,156,325 | 8,541.00 | ..... | ..... | ..... |
| Reciprocal Risk Underwriters, The, Chicago, Ill. | 597,250 | 2,518.03 | ..... | ..... | ..... |
| United States Automobile Insurance Exchange, Kansas City, Mo. | 468,500 | 3,309.85 | 57.70 | 57.70 | 1.7 |
| Universal Underwriters, Kansas City, Mo. | 271,000 | 11,091.07 | ..... | ..... | ..... |
| Utilities Indemnity Exchange, St. Louis, Mo. | ..... | 160,359.30 | 23,399.77 | 21,696.59 | 13.5 |
| Western Reciprocal Underwriters, The, Kansas City, Mo. | 1,378,420 | 22,893.55 | 3,478.50 | 5,678.50 | 24.8 |
| Wholesale Grocery Subscribers at Warner Inter-Insurance Bureau, Chicago, Ill. | 332,870 | 2,958.26 | ..... | ..... | ..... |
| Totals | \$14,070,508 | \$381,927.44 | \$ 57,353.39 | \$ 68,607.15 | 18.9 |

Fraternal Insurance Societies

1924

Abstracts compiled from the annual statements of the Fraternal Insurance Societies authorized to transact business in the State of Colorado, showing their financial condition on December 31, 1924.

AID ASSOCIATION FOR LUTHERANS APPLETON, WIS.

Incorporated November 24, 1902. Commenced business August 15, 1902.
Commenced business in Colorado October 26, 1922.
Home Office, Insurance Building, Appleton, Wis.

President, G. D. ZIEGLER. Secretary, ALBERT VOECKS.
Vice-President, C. F. HOHENSTEIN. Treasurer, WM. H. ZUEHLKE.

INCOME

| | |
|---|-----------------|
| Net amount of assessments from members..... | \$ 1,122,133.29 |
| Total investment income..... | 174,510.76 |
| Miscellaneous income | 4,141.73 |
| Total income | \$ 1,300,785.78 |
| Ledger assets December 31, 1923..... | 2,637,433.19 |
| Total | \$ 3,938,218.97 |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid..... | \$ 318,543.96 |
| Salaries, fees and commissions to officers, deputies and employees | 186,627.47 |
| Other disbursements | 49,271.41 |
| Total disbursements | \$ 554,442.84 |
| Balance | \$ 3,383,776.13 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,911,311.92 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------|--------------|
| Total unpaid claims..... | \$ 10,250.00 |
| Other liabilities | 59,239.81 |
| Total liabilities | \$ 69,489.81 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$3,231,281.96; reserve, \$.....; disability, \$119,480.67; sick
and accident, \$.....; expense, \$33,013.50. Total, \$3,383,776.13.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|--------|--------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 12 | \$ 12,750.00 |
| Benefit certificates written during the year..... | 14 | 14,500.00 |
| Benefit certificates received by transfer during year | 10 | 29,000.00 |
| Benefit certificates increased during the year..... | 10 | ..... |
| Totals | 46 | \$ 56,250.00 |

| | | |
|---|----|--------------|
| Deduct terminated, decreased or transferred during the year | 2 | 2,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 34 | \$ 54,250.00 |
| Benefit certificates terminated by death during the year | 1 | 1,000.00 |
| Benefit certificates terminated by lapse during the year | | |
| 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 1924**

| | | |
|---|-----------|-------------|
| Mortuary | \$ 325.30 | |
| Reserve | | |
| Disability | | |
| Sick and accident..... | 18.24 | |
| Expense | 353.68 | |
| Total | | \$ 697.22 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 1 | \$ 1,000.00 |

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,194.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Once a year.

When was the last regular meeting of the governing body held? December 20, 1923.

What are the qualifications for membership? Male or female members or communicants in good standing of the Lutheran Church within the Synodical Conference.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$10,000.00.

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. American at 4 per cent., levied on 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, 1924. American 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Four assessments annually, regardless of number of deaths, and any number of extra assessments as may be necessary. The surplus above the cost of mortality, necessary reserve and cost of management is deducted from the following year's assessments.

What portion of assessments paid by new members is used for expenses? Answer: First year on preliminary term basis.

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, excepting Class "A." which is a term certificate, for such an

amount and for such time as the rates paid thereon will cover according to Am. Exp. Table at 4 per cent. If so, how is the amount guaranteed? By adequate rates and 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; the surplus, as explained above. Except in Classes "A" and "E," after the third year of membership paid-up and extended insurance and withdrawal equities based on full reserve; on Class "E" extended insurance only.

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, 4; disability, 4; emergency or reserve....; expense, 4.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$225,000.00; disability, \$17,000.00; expense, \$57,000.00; emergency or reserve, \$.....; infantile branch, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? As contemplated by the American Experience Table at 4 per cent., to guarantee the amounts due on certificates and can be disbursed only as set forth above.

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? Wisconsin, 265; Illinois, 205; Minnesota, 142; Michigan, 69; New York, 69; Missouri, 74; Nebraska, 49; Kansas, 26; Pennsylvania, 34; Maryland, 13; Indiana, 75; Iowa, 46; New Jersey, 8; Ohio, 40; District of Columbia, 1; Connecticut, 3; Texas, 15; Washington, 3; Oregon, 3; Oklahoma, 4; New Mexico, 0; Tennessee, 0; Utah, 0; Wyoming, 0; Alabama, 2; Colorado, 4; Florida, 3; North Dakota, 11; Montana, 1; California, 8; South Dakota, 21.

Assessments collected from organization of association, viz.: Mortuary, \$3,448,966.37; disability, \$351,625.88; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,010,666.57; disability claims, \$290,287.75.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE ALIANZA HISPANO-AMERICANA
(SUPREME LODGE OF)
TUCSON, ARIZ.**

Incorporated January 29, 1896. Commenced business January 14, 1894.
Commenced business in Colorado January 16, 1919.
Home Office 129½ West Congress Street, Tucson, Ariz.

President, SAMUEL BROWN. Secretary, A. A. CELAYA.
Vice-President, J. S. SERRANO. Treasurer, MIGUEL CERVANTES.

INCOME

| | |
|---|---------------|
| Net amount of assessments from members..... | \$ 191,973.79 |
| Total investment income..... | 18,767.68 |
| Miscellaneous income | 15,967.85 |
| | <hr/> |
| Total income | \$ 226,709.32 |
| Ledger assets December 31, 1923..... | 355,881.20 |
| | <hr/> |
| Total | \$ 582,590.52 |

DISBURSEMENTS

| | |
|---|---------------|
| Total benefits paid..... | \$ 72,432.13 |
| Salaries, fees and commissions to officers, deputies and employees | 21,053.06 |
| Other disbursements | 54,091.14 |
| | <hr/> |
| Total disbursements | \$ 147,576.33 |
| Balance | \$ 435,014.19 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 435,014.19 |
|----------------------------|---------------|

LIABILITIES

| | |
|--------------------------|-------------|
| Total unpaid claims..... | \$ 1,000.00 |
| Other liabilities ..... | ..... |
| | <hr/> |
| Total liabilities | \$ 1,000.00 |

BALANCES

Balance on hand December 31, 1924. in the following funds:
Mortuary, \$423,845.02; reserve, \$.....; disability, \$.....; sick and
accident, \$.....; expense, \$11,169.17: Total, \$435,014.19.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------|---------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 423 | \$ 299,200.00 |
| Benefit certificates written during the year..... | 169 | 185,200.00 |
| Benefit certificates received by transfer during year.. | ... | ..... |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 592 | \$ 484,400.00 |
| Deduct terminated, decreased or transferred during the year | 171 | 145,900.00 |
| Total benefit certificates in force Dec. 31, 1924 | 421 | 338,500.00 |
| 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 1924

| | | |
|---|-------------|--------------|
| Mortuary | \$ 7,456.75 | |
| Reserve ..... | ..... |  |
| Medical | 75.50 | |
| Sick and accident..... | ..... |  |
| Expense | 5,450.00 | |
| Total ..... | ..... | \$ 12,982.25 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 5 | \$ 4,200.00 |

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? 133.

How often are the meetings of the subordinate branches required to be held? Two to four times a month.

How often are regular meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? January, 1924.

What are the qualifications for membership? Good health as per medical examination, good and moral character, and of white race.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$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. American Experience Table, 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. December 31, 1920. American Experience Table of Mortality and 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year? 12 each year, and extra 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 on every member, collected monthly.

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, 4.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$7,456.75; disability, \$.....; expense, \$5,450.00; medical, \$75.50.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? From 10 per cent. of the mortuary fund. To be used only when reserve or mortuary fund may be exhausted.

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? Arizona, 23, New Mexico, 35; California, 49; Texas, 3; Mexico, 13; Colorado, 10.

Assessments collected from organization of association, viz.: Mortuary, \$2,033,244.29; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,748,130.10; 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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE AMERICAN WOODMEN (SUPREME CAMP OF)
DENVER, COLO.**

Incorporated April, 1901. Commenced business April, 1901.
Commenced business in Colorado September 27, 1901.
Home Office, 1622 Arapahoe Street, Denver, Colo.

President, E. W. D. ABNER. Secretary, L. H. LIGHTNER.
Vice-President, H. L. BILLUPS. Treasurer, G. W. NORMAN.

INCOME

| | |
|---|-----------------|
| Membership fees | \$ 1,808.44 |
| Assessments or premiums during first 12 months of membership of which all or an extra per- centage is used for expense..... | 98,476.64 |
| All other assessments or premiums..... | 482,975.03 |
| Dues and per capita tax | 12,895.00 |
| Total | \$ 596,155.11 |
| Deduct payments returned to applicants and mem- bers | 3,057.11 |
| Net amount received from members | \$ 593,097.86 |
| Interest on— | |
| Mortgage loans | \$ 49,424.52 |
| Bonds | 4,366.56 |
| Deposits | 1,823.31 |
| Other sources | 22.70 |
| Rents | 449.57 |
| Sale of lodge supplies | 4,825.95 |
| Commission on loans | 3,040.15 |
| Payments to trust funds..... | 4,356.21 |
| Cancelled refund checks | 2.80 |
| Total Income | \$ 661,409.63 |
| Ledger assets December 31, 1923 | 951,463.03 |
| Total | \$ 1,612,872.66 |

DISBURSEMENTS

| | |
|--|---------------|
| Death claims | \$ 215,328.07 |
| Sick and accident claims | 3,080.00 |
| Old age benefits | 550.00 |
| Total benefits paid | \$ 218,958.07 |
| Commissions and fees paid to deputies and organ- izers | \$ 9,508.47 |
| Salaries of deputies and organizers | 76,346.48 |
| Salaries of managers or agents not deputies or organizers | 6,592.95 |
| Salaries of officers and trustees | 16,530.00 |
| Salaries General Council and Actuary | 4,700.00 |
| Salaries of office employees | 29,503.00 |
| Salaries and fees paid to Supreme Medical Exam- iners | 120.00 |

| | |
|---|-------------------|
| Salaries and fees paid to Subordinate Medical Examiners | 4.00 |
| Traveling and other expenses of officers, trustees and committees | 13,341.56 |
| For collection and remittance of assessments and dues | 494.78 |
| Insurance department fees | 821.50 |
| Rent | 10,764.50 |
| Advertising, printing and stationery | 10,423.67 |
| Postage, express, telegraph and telephone | 4,411.25 |
| Lodge supplies | 4,111.31 |
| Official publication | 836.89 |
| Expense of District Lodge meetings | 18,113.34 |
| Legal expense in litigating claims | 334.10 |
| Other legal expenses | 1,604.03 |
| Furniture and fixtures | 2,122.26 |
| Taxes, repairs and other expenses on real estate .. | 393.11 |
| All other disbursements: | |
| Premiums surety bonds | 386.05 |
| Taxes and insurance on office furniture | 534.65 |
| Trust fund settlements | 1,700.00 |
| Local camp dues | 63.85 |
| Local lodge balances charged off | 1,397.67 |
| Miscellaneous items | 830.76 |
| Real estate | 4,617.83 |
| Total disbursements | \$ 439,566.11 |
| Balance | \$ 1,173,306.55 |

LEDGER ASSETS

| | |
|---|---------------------|
| Book value of real estate | \$ 152,061.51 |
| Mortgage loans | 798,560.69 |
| Book value of bonds | 124,986.44 |
| Cash in society's office | 2,261.06 |
| Deposits in trust companies and banks on interest | 83,725.22 |
| Organizers' balances | 2,618.38 |
| Trust fund | 9,093.25 |
| Total | \$ 1,173,306.55 |

NON-LEDGER ASSETS

| | |
|---|---------------------|
| Interest due, \$10,143.13, and accrued, \$7,918.26, on mortgages | \$ 18,061.39 |
| Accrued, \$1,775.80 on bonds not in default | 1,775.80 |
| Total interest and rents due and accrued | \$ 19,837.19 |
| Market value of bonds and stocks over book value | \$ 3,496.06 |
| Assessments actually collected by subordinate lodges not yet turned over to supreme lodge | 40,000.00 |
| Furniture and fixtures | \$ 10,000.00 |
| Lodge supplies on hand | 5,000.00 |
| Gross assets | \$ 1,251,639.80 |

DEDUCT ASSETS NOT ADMITTED

| | | | |
|---|----|-----------|-----------------|
| Balance due from organizers not secured by bonds. | \$ | 2,618.33 | |
| Other items: | | | |
| Furniture and fixtures | \$ | 10,000.00 | |
| Lodge supplies on hand | | 5,000.00 | |
| | | | \$ 17,618.33 |
| Total admitted assets | | | \$ 1,234,021.42 |

LIABILITIES

| | | | |
|--|----|-----------|--------------|
| Death claims reported during the year but not yet adjusted | \$ | 19,724.40 | |
| Death claims incurred in 1924, not reported until 1925 | | 11,300.00 | |
| Total death claims | \$ | 31,024.40 | |
| Sick and accident claims reported during the year but not yet adjusted | \$ | 432.50 | |
| Sick and accident claims incurred in 1924, not reported until 1925 | | 280.00 | |
| Total sick and accident claims | \$ | 712.50 | |
| Total unpaid claims | \$ | 31,736.90 | |
| Salaries, rents, expenses, commissions, etc., due or accrued | \$ | 3,844.51 | |
| Trust funds | \$ | 12,275.13 | |
| Deposit to secure office lease | | 225.00 | |
| | | | \$ 12,500.13 |
| Total | \$ | 48,081.54 | |

DISTRIBUTION OF ASSETS AND LIABILITIES ACCORDING TO FUNDS

| | Mortuary Fund | Beneficiary Trust Fund | Local Camp Trust Fund |
|--|-----------------|------------------------|-----------------------|
| Total ledger assets | \$ 1,154,317.56 | \$ 3,181.88 | \$ 9,093.25 |
| Add total interest and rents due and accrued | 19,837.19 | ..... | ..... |
| Add all other non-ledger assets | 43,496.06 | ..... | ..... |
| Gross assets | \$ 1,217,650.81 | \$ 3,181.88 | \$ 9,093.25 |
| Deduct assets not admitted | 2,618.33 | ..... | ..... |
| Total admitted assets | \$ 1,215,032.43 | \$ 3,181.88 | \$ 9,093.25 |
| Total unpaid claims | \$ 31,736.90 | \$ | \$ |
| Add all other liabilities except reserve ..... | ..... | 3,181.88 | 9,093.25 |
| Total liabilities except reserve | \$ 31,736.90 | \$ 3,181.88 | \$ 9,093.25 |
| | | Expense Fund | Totals |
| Total ledger assets | | \$ 6,713.86 | \$ 1,173,306.55 |
| Add total interest and rents due and accrued ..... |  | ..... | \$ 19,837.19 |
| Add all other non-ledger assets | | 15,000.00 | 58,496.06 |
| Gross assets | | \$ 21,713.86 | \$ 1,251,639.80 |

| | Expense Fund | Totals |
|--|--------------------|------------------------|
| Deduct assets not admitted | 15,000.00 | 17,618.38 |
| Total admitted assets | \$ 6,713.86 | \$ 1,234,021.42 |
| Total unpaid claims | \$ | \$ 31,736.90 |
| Add all other liabilities except reserve | 4,069.51 | 16,344.64 |
| Total liabilities except reserve | \$ 4,069.51 | \$ 48,081.54 |

EXHIBIT OF CERTIFICATES

| | Total Business of the Year | | Business in Colorado During Year | |
|--|-------------------------------|------------------------|-------------------------------------|---------------------|
| | Number | Amount | Number | Amount |
| Certificates in force Dec. 31, 1923. | 58,180 | \$27,164,900.00 | 707 | \$338,350.00 |
| Written in 1924..... | 17,513 | 8,087,900.00 | 63 | 31,250.00 |
| Revived in 1924 | 1,636 | 755,400.00 | 8 | 4,000.00 |
| Received by transfer ..... | ... | ..... | 338 | 146,200.00 |
| Totals | 77,329 | \$36,034,450.00 | 1,116 | \$519,800.00 |
| Deduct terminated, decreased or transferred during year | 19,309 | 8,850,600.00 | 141 | 64,100.00 |
| Total certificates in force December 31, 1924 | 58,020 | \$27,183,850.00 | 975 | \$455,700.00 |
| Terminated by death | 659 | \$ 298,050.00 | 7 | \$ 3,000.00 |
| Terminated by lapse | 18,648 | 8,547,900.00 | 96 | 43,100.00 |
| Transferred reported during year.. | ... | ..... | 38 | 18,000.00 |
| Terminated by corrections reported during year | 2 | 1,000.00 | ... | ..... |
| Decreased during the year | ... | 3,650.00 | ... | ..... |
| Received during the year from members in Colorado: | | | | |
| Mortuary, \$5,935.48; expense, \$1,681.25. | Total, \$7,616.73. | | | |

EXHIBIT OF DEATH CLAIMS

| | Total Claims | | Colorado Claims | |
|--|--------------|----------------------|-----------------|--------------------|
| | Number | Amount | Number | Amount |
| Claims unpaid December 31, 1923 .. | 105 | \$ 42,718.73 | 1 | \$ 500.00 |
| Reported in 1924 | 659 | 298,050.00 | 7 | 3,000.00 |
| Totals | 764 | \$ 340,768.73 | 8 | \$ 3,500.00 |
| Claims paid during the year | 663 | 215,328.07 | 8 | 3,500.00 |
| Balance | 101 | \$ 125,440.66 | ... | \$ |
| Saved by compromising or scaling down claims in 1924 | ... | \$ 81,816.26 | ... | \$ |
| Rejected in 1924 | 37 | 17,000.00 | ... | ..... |
| Claims unpaid December 31, 1924 | 64 | \$ 26,624.00 | ... | \$ |

EXHIBIT OF ACCIDENT CLAIMS

| | Total Claims | | Colorado Claims | |
|---------------------------------------|--------------|--------------------|-----------------|-----------------|
| | Number | Amount | Number | Amount |
| Claims unpaid December 31, 1923 .. | 20 | \$ 660.00 | ... | \$ |
| Reported during the year | 96 | 3,457.50 | ... | ..... |
| Totals | 116 | \$ 4,117.50 | ... | \$ |
| Paid during the year | 89 | \$ 3,080.00 | ... | \$ |
| Rejected during the year | 17 | 605.00 | ... | ..... |
| Claims unpaid December 31, 1924 | 10 | \$ 432.50 | ... | \$ |

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? 520.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? August, 1921.

What are the qualifications for membership? Physically sound, good moral character, not engaged in a prohibitive occupation.

What are the limiting ages for admission? 16 to 50, inclusive.

What is the minimum and maximum insurance that may be issued on any one life? Minimum, \$100.00; maximum, \$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. N. F. C. 4%. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? Level premiums, preliminary term basis.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923. N. F. C. 4%.

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: First year assessments to make up deficiency in 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? No.

Does the association pay or allow, or promise 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, . . . ; emergency or reserve, . . . ; expense, 12.

What would be the amount of one full assessment on membership December 31, 1924? Mortuary, \$39,583.65; expense, \$13,540.50.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The benefit fund of the society is its reserve fund, created, invested and disbursed in accordance with sections 28 and 29 of the society's 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? Alabama, 47; Arkansas, 13; Colorado, 3; California, 4; District of Columbia, 4; Florida, 53; Georgia, 61; Illinois, 12; Indiana, 9; Kansas, 6; Kentucky, 8; Louisiana, 14; Maryland, 8; Michigan, 5; Missouri, 6; New Jersey, 16; North Carolina, 5; Ohio, 14; Oklahoma, 15; Pennsylvania, 32; South Carolina, 16; Tennessee, 8; Texas, 152; Virginia, 5; West Virginia, 4.

Assessments collected from organization of association, viz.: Mortuary, \$2,417,197.76

Losses and claims paid from organization of association, viz.: Death, \$1,262,880.20

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

MORTGAGES OWNED DECEMBER 31, 1924, CLASSIFIED BY STATES

| State | Amount of Principal Unpaid |
|----------------------|----------------------------------|
| Colorado | \$ 366,784.35 |
| Florida | 24,505.75 |
| Georgia | 5,000.00 |
| Missouri | 294,601.22 |
| Texas | 75,761.67 |
| Oklahoma | 18,907.70 |
| South Carolina | 13,000.00 |
| Total | \$ 798,560.69 |

BONDS OWNED

| | | Book Value | Par Value | Market Value |
|--|-----|---------------|--------------|-----------------|
| Liberty Loan— | | | | |
| 1st Liberty Loan.....1947 | 3½s | \$ 385.60 | \$ 400.00 | \$ 404.00 |
| 2nd Liberty Loan.....1942 | 4¼s | 10,000.00 | 10,000.00 | 10,100.00 |
| 3rd Liberty Loan.....1928 | 4¼s | 590.55 | 600.00 | 606.00 |
| 4th Liberty Loan.....1938 | 4¼s | 26,897.09 | 27,000.00 | 27,540.00 |
| Moffat Tunnel | 5½s | 41,878.00 | 39,000.00 | 43,630.00 |
| Municipal— | | | | |
| Colo. Springs Sewer Dis- trict No. 3 | 6s | 14,000.00 | 14,000.00 | 14,000.00 |
| Washington Park Paving Dist. No. 1, Denver, Colo.1935 | 5s | 7,984.00 | 8,000.00 | 8,000.00 |
| Washington Park Paving Dist. No. 7, Denver, Colo.1935 | 5s | 4,987.50 | 5,000.00 | 5,350.00 |
| Santa Fe Drive Paving Dis- trict No. 1, Denver, Colo.1935 | 5½s | 5,000.00 | 5,000.00 | 5,100.00 |
| East Capitol Hill Special Sanitary Sewer District, Denver, Colo. | 5s | 2,994.00 | 3,000.00 | 3,000.00 |
| West and South Side San- itary Sewer, Dist. No. 20, Denver, Colo. | 5½s | 2,572.65 | 2,500.00 | 2,575.00 |
| North Side Improvement, Dist. No. 32, Denver, Colo. | 5½s | 1,021.60 | 1,000.00 | 1,027.50 |
| Alley Paving, Dist. 102, Denver, Colo. | 5½s | 1,026.30 | 1,000.00 | 1,100.00 |
| Alley Paving, Dist. 108, Denver, Colo. | 5½s | 5,136.00 | 5,000.00 | 5,500.00 |
| North Side Improvement, Dist. No. 33 | 5½s | 513.15 | 500.00 | 550.00 |

SUMMARY OF BONDS

| | Book Value | Par Value | Market Value |
|--|---------------------|---------------------|---------------------|
| Government | \$ 37,873.24 | \$ 38,000.00 | \$ 38,650.00 |
| State, Province, County and Municipal .. | 87,113.20 | 84,000.00 | 89,832.50 |
| Totals | \$124,986.44 | \$122,000.00 | \$128,482.50 |

BROTHERHOOD OF AMERICAN YEOMEN DES MOINES, IOWA

Incorporated December 27, 1897. Commenced business February 25, 1897.
Commenced business in Colorado 1902.
Home Office, Fifth and Park Streets, Des Moines, Iowa.

President, GEORGE N. FRINK. Secretary, W. E. DAVY.
Vice-President, FRED P. GILBERT. Treasurer, WARD F. SENN.

INCOME

| | |
|---|-----------------|
| Net amount of assessments from members (including infantile branch, \$23,319.39)..... | \$ 6,354,535.90 |
| Total investment income (including infantile branch, \$1,600.51) | 269,875.38 |
| Miscellaneous income (including infantile branch, \$.....) | 25,373.72 |
| | |
| Total income (including infantile branch, \$24,919.90) | \$ 6,649,785.00 |
| Ledger assets December 31, 1923 (including infantile branch, \$30,277.40)..... | 4,962,841.12 |
| | |
| Total (including infantile branch, \$55,197.30) | \$11,612,626.12 |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid (including infantile branch, \$1,458.00) | \$ 3,491,455.35 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$5,645.34) | 1,204,680.65 |
| Other disbursements (including infantile branch, \$728.98) | 787,187.83 |
| | |
| Total disbursements (including infantile branch, \$7,832.32) | \$ 5,483,323.83 |
| | |
| Balance | \$ 6,129,302.29 |

ASSETS

| | |
|---|-----------------|
| Total admitted assets (including infantile branch, \$49,163.51) | \$ 6,720,199.75 |
|---|-----------------|

LIABILITIES

| | |
|---|-----------------|
| Total unpaid claims (including infantile branch, \$500.00) | \$ 415,104.47 |
| Other liabilities (including infantile branch, \$27,437.50) | 4,299,938.65 |
| | |
| Total liabilities | \$ 4,715,043.12 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$1,537,857.29; legal reserve, \$4,029,362.50; reserve "A," \$107,500.00; expense, \$302,094.98; auxiliary benefit, \$76,811.46; undistributed funds, \$18,310.08; infantile branch, \$47,364.98. Total \$6,129,302.29.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------|-----------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch No. 51, \$9,248.00) | 4,733 | \$ 6,276,498.00 |
| Benefit certificates written during the year (including infantile branch No. 56, \$8,133.00)..... | 803 | 815,333.00 |
| Benefit certificates revived during year (including infantile branch No....., \$18.00)..... | ... | 18.00 |
| Benefit certificates increased during the year (including infantile branch No....., \$1,345.00)..... | ... | 29,845.00 |
| Totals (including infantile branch No. 107, \$18,744.00) | 5,536 | \$ 7,121,694.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch No. 32, \$5,995.00) | 1,667 | 2,380,020.00 |
| Total benefit certificates in force Dec. 31, 1924, (including infantile branch No. 75, \$12,749.00) | 3,869 | \$ 4,741,674.00 |
| Benefit certificates terminated by death during the year (including infantile branch No.... \$.....) | 73 | \$ 87,900.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch No. 32, \$5,995.00) | 1,594 | 2,240,620.00 |
| Benefit certificates transferred during the year (including infantile branch No.... \$.....)..... | ... | ..... |
| Benefit certificates terminated by..... during the year (including infantile branch No... \$.....) | ... | ..... |
| Benefit certificates decreased during the year (including infantile branch No.... \$.....)..... | ... | 51,500.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|---------------|---------------|
| Mortuary | \$ 134,734.27 | |
| Reserve | | |
| Disability | | |
| Sick and accident..... | | |
| Expense | 52,617.27 | |
| Infantile branch | 255.25 | |
| Total | | \$ 187,606.79 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 (including infantile branch No.... \$.....)..... | 119 | \$ 113,029.51 |

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? 2,795.

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, 1921.

What are the qualifications for membership? White persons of sound bodily and mental health.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$10,000.00.

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. American Experience Table, 4 per cent. and 3½ per cent; N. F. C. 4 per cent.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) N. F. C. 4 per cent. and American Experience at age of entry on "B" and "C." Choice of step rate plan or level premium on Form "A."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. 1923 N. F. C. 4 per cent., American Exp. 4 per cent. and American Exp. 3½ 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 the by-laws give the board of directors power to levy assessments when it shall be necessary for payment of death and disability benefits.

What portion of assessments paid by new members is used for expenses? Answer: Form "C" 87½% 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? Form "A," no; forms "B" and "C," yes. If so, how is the amount guaranteed? By 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; Forms "B" and "C," yes.

Does the association pay an old age disability benefit? On Form "A." 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, 12; disability, ...; emergency or reserve, ...; expense, ...; infantile branch, ...

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$370,592.58; disability, \$.....; expense, \$112,143.36; emergency or reserve, \$.....; infantile branch, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Form "A" from expectancy deductions on all claims paid and interest on same to be used for payment of claims when death rate exceeds 6 to 1,000 per year. Forms "B" and "C" legal reserve as required by law.

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, 6; Alberta, 9; Arizona, 8; Arkansas, 32; British Columbia, 1; California, 74; Colorado, 49; Delaware, 1; Florida, 5; Idaho, 34; Illinois, 84; Indiana, 38; Iowa, 349; Kansas, 110; Kentucky, 22; Louisiana, 1; Maine, 3; Manitoba, 4; Maryland, 3; Michigan, 92; Minnesota, 245; Mississippi, 1; Missouri, 309; Montana, 66; Nebraska, 82; Nevada, 5; New Hampshire, 1; New Jersey, 3; New Mexico, 12; New York, 6; North Dakota, 198; Ohio, 46; Oklahoma, 157; Ontario, 1; Oregon, 37; Pennsylvania, 21; Quebec, 1; Saskatchewan, 15; South Dakota, 110; Tennessee, 3; Texas, 293; Utah, 13; Vermont, 1; Virginia, 3; Washington, 93; Washington, D. C., 2; West Virginia, 9; Wisconsin, 114; Wyoming, 23.

Assessments collected from organization of association, viz.: Mortuary, \$39,305,693.52; disability, \$.....; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$34,021,370.37; disability claims, \$8,076,740.92; infantile branch 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 and give names of departments. Iowa and Kansas.

Does any officer, director or trustee receive any commission on the business of the association? No.

DEGREE OF HONOR PROTECTIVE ASSOCIATION
(SUPERIOR LODGE)
ST, PAUL, MINN.

Incorporated August 14, 1907. Commenced business June 15, 1896.
 Commenced business in Colorado June 16, 1910.
 Home Office, Degree of Honor Building, St. Paul, Minn.

President, FRANCES BUELL OLSON. Secretary, KATE S. HOLMES.
 Vice-President, EMMA CHADWICK. Treasurer, JENNIE I. HENRY.

INCOME

| | |
|--|-----------------|
| Net amount of assessments from members (including infantile branch, \$1,209.67)..... | \$ 891,973.92 |
| Total investment income (including infantile branch, \$.....) | 572,261.55 |
| Miscellaneous income (including infantile branch, \$3.31) | 28,456.64 |
| <hr/> | |
| Total income (including infantile branch, \$1,212.98) | \$ 1,492,692.11 |
| Ledger assets December 31, 1923 (including infantile branch, \$.....) | 3,291,623.72 |
| <hr/> | |
| Total (including infantile branch, \$1,212.98) | \$ 4,784,315.83 |

DISBURSEMENTS

| | |
|--|-----------------|
| Total benefits paid (including infantile branch, \$35.00) | \$ 409,127.88 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....) | 96,085.05 |
| Other disbursements (including infantile branch, \$.....) | 134,158.51 |
| <hr/> | |
| Total disbursements (including infantile branch \$35.00) | \$ 639,371.44 |
| Balance | \$ 4,144,944.39 |

ASSETS

| | |
|--|-----------------|
| Total admitted assets (including infantile branch, \$1,177.98) | \$ 4,383,567.44 |
|--|-----------------|

LIABILITIES

| | |
|---|-------------|
| Total unpaid claims (including infantile branch, \$.....) | \$ 3,000.00 |
| Other liabilities (including infantile branch, \$.....) | 5,207.90 |
| <hr/> | |
| Total liabilities | \$ 8,207.90 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$53,518.25; reserve, \$3,998,847.51; office building account, \$7,042.79; home and relief, \$52,888.27; expense, \$31,469.59; infantile branch, \$1,177.98. Total, \$4,144,944.39.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------|---------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch No.... \$.....) | 300 | \$ 272,355.00 |
| Benefit certificates written during the year (including infantile branch No.... \$.....) | ... | ..... |
| Benefit certificates received by transfer during year (including infantile branch No.... \$.....) | ... | ..... |
| Benefit certificates increased during the year (including infantile branch No.... \$.....) | ... | ..... |
| Totals (including infantile branch No.... \$.....) | 300 | \$ 272,355.00 |
| Deduct terminated, deceased or transferred during the year (including infantile branch No... \$.....) | 46 | 42,270.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch No... \$.....) | 254 | \$ 230,085.00 |
| Benefit certificates terminated by death during the year (including infantile branch No... \$.....) | 8 | 7,000.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch No... \$.....) | 38 | 35,270.00 |
| Benefit certificates transferred during the year (including infantile branch No.... \$.....) | ... | ..... |
| Benefit certificates terminated by during the year (including infantile branch No.... \$.....) | ... | ..... |
| Benefit certificates decreased during the year (including infantile branch No.... \$.....) | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|------------------------|-------------|-------------|
| Mortuary | \$ 6,293.89 | |
| Reserve | | |
| Disability | | |
| Sick and accident..... | | |
| Expense | 497.51 | |
| Infantile branch..... | | |
| Total | | \$ 6,791.40 |

| | Number | Amount |
|--|--------|-------------|
| Losses and claims paid in Colorado in 1924 (including infantile branch No.... \$.....) | 10 | \$ 8,500.00 |

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? 861

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, 1923

What are the qualifications for membership? Persons of good moral character and possessing the qualifications prescribed by the Supreme Lodge, A. O. V. W., only shall be admissible to the Degree of Honor, and these only by the compliance with the laws of the degree respecting admission.

What are the limiting ages for admission? 16 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$3,000.00.

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. Age of 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 the "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. N. F. C. table, 4 per cent. interest; valuation made yearly.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 N. F. C., 36 old class. Law provides extra assessments when necessary.

What portion of assessments paid by new members is used for expenses? Answer: 5 per cent. for extension work and preliminary 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? Yes. If so, how is the amount guaranteed? By levying 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; members on N. F. C. table of rates can secure paid-up certificate. Monthly loan on extended insurance after 3 years' assessments are paid; amount determined by actuary.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 60 to 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, N. F. C. 12, old class 36; disability, . . . ; emergency or reserve, . . . ; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$56,694.15; disability, \$; Expense, \$3,-542.62.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? All moneys in the beneficial fund of the superior lodge beneficial department not drawn upon the 31st day of December in each year, and not necessary to pay losses occurring prior to said date, shall be transferred to the emergency or reserve fund, which fund shall be drawn upon only when the beneficial fund collections of the previous year are insufficient to pay the death losses occurring during such year.

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? North Dakota, 75; Minnesota, 90; Michigan, 71; South Dakota, 75; Wyoming, 1; Wisconsin, 19; Missouri, 55; West Virginia, 28; Utah, 1, Texas, 35; Pennsylvania, 8; Tennessee, 1; New York, 7; Ohio, 3; Oklahoma, 21; Oregon, 34; Iowa, 57; New Mexico, 1; Montana, 27; Nevada, 1; Kentucky, 5; Indiana, 19; Illinois, 28; District of Columbia, 1; Colorado, 11; Idaho, 2; Canada, 1; California, 17; Arizona, 2; Arkansas, 28; Washington, 37.

Assessments collected from organization of association, viz.: Mortuary, \$5,080,621.95; disability, \$; infantile branch, \$1,212.98.

Losses and claims paid from organization of association, viz.: Death claims, \$3,466,428.82; disability claims, \$1,941.63; infantile branch claims, \$35.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: Yes.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; by South Dakota, home state.

Does any officer, director or trustee receive any commission on the business of the association? No.

**EQUITABLE FRATERNAL UNION (SUPREME ASSEMBLY)
NEENAH, WIS.**

Incorporated August, 1897.

Commenced business August, 1897.

Commenced business in Colorado April 29, 1908.

Home Office, 116 South Commercial Street, Neenah, Wis.

President, J. C. KAREL.

Secretary, ORRIN THOMPSON.

Vice-President, E. H. PALMER.

Treasurer, J. C. HILTON.

INCOME

| | | |
|--|---------------|-----------------|
| Net amount of assessments from members | \$ 875,548.98 | |
| Total investment income..... | 207,211.36 | |
| Miscellaneous income | 29,436.21 | |
| | | <hr/> |
| Total income | | \$ 1,112,196.55 |
| Ledger assets December 31, 1923..... | | 3,602,143.07 |
| | | <hr/> |
| Total | | \$ 4,714,339.62 |

DISBURSEMENTS

| | | |
|---|---------------|-----------------|
| Total benefits paid..... | \$ 820,065.29 | |
| Salaries, fees and commissions to officers, deputies and employees | 355,078.76 | |
| Other disbursements | 63,876.12 | |
| | | <hr/> |
| Total disbursements | | \$ 1,239,020.17 |
| Balance | | \$ 3,475,319.45 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 3,632,246.38 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------|--------------|--------------|
| Total unpaid claims..... | \$ 39,737.01 | |
| Other liabilities | 23,338.03 | |
| | | <hr/> |
| Total liabilities | | \$ 63,075.04 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$3,279,151.74; reserve, \$.....; disability, \$.....; accident,
\$7,210.79; expense, \$188,856.92. Total \$3,475,319.45.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 224 | \$ 313,382.00 |
| Paid-up contracts written during the year..... | 9 | 28,074.34 |
| Benefit certificates received by transfer during year.. | ... | ..... |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 233 | \$ 341,456.34 |
| Deduct terminated, decreased or transferred during the year | 34 | 75,042.27 |
| Total benefit certificates in force Dec. 31, 1924 | 199 | \$ 266,414.07 |
| Benefit certificates terminated by death during the year | 1 | \$ 2,000.00 |
| Benefit certificates terminated by lapse during the year | 24 | 31,500.00 |
| Benefit certificates transferred during the year..... | 7 | 11,000.00 |
| Benefit certificates terminated by retired during the year | 2 | 3,042.27 |
| Benefit certificates decreased during the year..... | ... | 27,500.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|---------------|--------------------|
| Mortuary | \$ 2,800.65 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Accident | 19.75 | |
| Expense | 3,285.91 | |
| Total | | \$ 6,106.31 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 3 | \$ 2,285.50 |

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? 476.

How often are the meetings of the subordinate branches required to be held? "Regular meetings of the local assemblies shall be held at least once in each month.

How often are regular meetings of the governing body held? Once in four years.

When was the last regular meeting of the governing body held? In the month of June, 1922.

What are the qualifications for membership? Each applicant must be a white person of sound health, good moral character, and competent to earn a livelihood.

What are the limiting ages for admission? From 16 to 51 years.

What is the minimum and 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? As to Plan One contracts, no; as to all Adequate Rate contracts, yes.

If so, specify table and state whether assessments are levied on age at entry or attained age? Plans "E" and "G," N. F. C. 4 per cent. table. Other Adequate Rate contracts, American Experience 4 per cent. table 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. As of December 31, 1924, N. F. C. 4 per cent. table; American Experience 4 per cent. table.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve assessments.

What portion of assessments paid by new members is used for expenses? Answer: All benefit contracts are issued on the 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 and have cash and loan values after three years' membership.

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? Twelve. Mortuary, . . . ; disability, . . . ; emergency or reserve, . . . ; expense, . . .

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, approximately \$27,901.00; disability, \$; expense, \$32,467.00; emergency or reserve, \$

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 benefit 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? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 258; Michigan, 35; Minnesota, 75; South Dakota, 4; Texas, 39; Illinois, 24; Colorado, 8; Kansas, 16; Utah, 1; California, 6; Missouri, 10.

Assessments collected from organization of association, viz.: Mortuary, \$7,129,246.38; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$4,812,752.34; disability claims, \$943,145.01.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE FRATERNAL AID UNION LAWRENCE, KAN.

Incorporated February 14, 1894. Commenced business October 1, 1890.
Commenced business in Colorado April 15, 1902.
Home Office, Eighth and Vermont Streets, Lawrence, Kan.

President, J. N. DOLLEY. Secretary, S. S. BATY.
Vice-President, F. L. BISHOP. Treasurer, T. J. SWEENEY.

INCOME

| | |
|--|-----------------|
| Net amount of assessments from members (including infantile branch, \$6,462.52)..... | \$ 3,311,655.34 |
| Total investment income (including infantile branch, \$.....) | 354,602.50 |
| Miscellaneous income (including infantile branch, \$.....) | 8,798.58 |
| <hr/> | |
| Total income (including infantile branch, \$6,462.52) | \$ 3,675,056.42 |
| Ledger assets December 31, 1923 (including infantile branch, \$325.00)..... | 5,931,726.23 |
| <hr/> | |
| Total (including infantile branch, \$6,787.52) | \$ 9,606,782.65 |

DISBURSEMENTS

| | |
|--|-----------------|
| Total benefits paid (including infantile branch, \$432.50) | \$ 1,892,164.05 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....) | 389,566.45 |
| Other disbursements (including infantile branch, \$.....) | 186,037.17 |
| <hr/> | |
| Total disbursements (including infantile branch, \$432.50) | \$ 2,467,767.67 |
| <hr/> | |
| Balance | \$ 7,139,014.98 |

ASSETS

| | |
|--|-----------------|
| Total admitted assets (including infantile branch, \$6,355.02) | \$ 7,571,880.05 |
|--|-----------------|

LIABILITIES

| | |
|--|-----------------|
| Total unpaid claims (including infantile branch, \$375.00) | \$ 270,626.14 |
| Other liabilities (including infantile branch, \$529.49) | 5,219,354.13 |
| <hr/> | |
| Total liabilities | \$ 5,489,980.27 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Benefit and heptasoph, \$281,875.44; emergency reserve, \$448,375.54; special general fund, \$1,220,797.25; juvenile, \$6,355.02; special reserve, \$4,667,087.83; special surplus, \$512,095.86; general, \$2,428.04. Total, \$7,139,014.98.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch No., \$.....) | 2,241 | \$ 2,606,158.00 |
| Benefit certificates written and revived during the year (including infantile branch No. 20, \$.....) | 184 | 169,092.00 |
| Benefit certificates received by transfer during year (including infantile branch No., \$.....) | 13 | 17,400.00 |
| Benefit certificates increased during the year (including infantile branch No. ...., \$.....) | ... | ..... |
| Totals (including infantile branch No. 20, \$.....) | 2,438 | \$ 2,792,650.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch No. 9, \$.....) | 296 | 353,911.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch No. 11, \$....) | 2,142 | \$ 2,438,739.00 |
| Benefit certificates terminated by death during the year (including infantile branch No., \$.....) | 43 | \$ 59,163.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch No. 9, \$.....) | 234 | 263,747.00 |
| Benefit certificates transferred during the year (including infantile branch No., \$.....) | 11 | 12,280.00 |
| Benefit certificates terminated by old age, disability and expiry during the year (including infantile branch No., \$.....) | 8 | 14,870.00 |
| Benefit certificates decreased during the year (including infantile branch No., \$.....) | ... | 3,851.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|-----------------|----------------------|
| Mortuary | \$ 98,004.32 | |
| Reserve | | |
| Disability | | |
| Sick and accident..... | | |
| Expense | 5,041.80 | |
| Infantile branch | 40.95 | |
| Total | | \$ 103,087.07 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 (including infantile branch No., \$.....) | 60 | \$ 55,871.02 |

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? 1,826.

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? July, 1921.

What are the qualifications for membership? Any white person between the ages of 16 and 59, resident of the territory operated in by the order, who can pass the requisite medical examination. (Juveniles, 1-15)

What are the limiting ages for admission? 16 to 59 (Juveniles, 1 to 15.)

What is the minimum and maximum insurance that may be issued on any one life? 16-45, inclusive, \$500.00 to \$10,000.00; 46-59, inclusive, \$500.00 to \$5,000.00; juveniles (1-15), \$34.00 to \$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. American Experience Table of Mortality (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. December 31, 1924. American Experience, 4 per cent. 100 per cent. plus.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 minimum, but more may be levied if needed.

What portion of assessments paid by new members is used for expenses? **Answer: First year preliminary 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? **Yes.** If so, how is the amount guaranteed? By the special reserve and emergency 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? **Yes.** In American Experience 4 per cent. class—loan, paid-up and extended insurance.

Does the association pay an old age disability benefit? **Yes.** If so, at what age does the benefit commence? At age 70 or thereafter when total physical disability exists.

Does the association issue annuity contracts or installment policies? **Yes.** Monthly income after death.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$261,813.44; disability, \$; expense, \$7,964.51; emergency or reserve, \$; infantile branch, \$683.30.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Emergency Reserve Fund. By surplus accumulations of the benefit fund, and interest and net income on investments of said fund. Disbursed for any benefit claim at any time when the monthly contributions made by members holding certificates of the form known as annual renewable term certificates, as provided in Section 66, are insufficient to meet approved claims on such certificates; and to maintain the reserve thereon required by the American Experience Table of Mortality, when computed on the basis of annual renewable term protection, level rates to the age of 70, whole life plan, interest 4 per cent.

Special Reserve Fund. Created by transferring from the special general fund, on February 1st and August 1st of each year, the amount necessary to maintain semi-annual reserves as of January 1st and July 1st next preceding, also interest from investments of this fund. Used in caring for paid-up and extended insurance and loan values, also the reserves in this fund to the credit of said certificates, used in part payment of any claim of this class.

Has the constitution or laws of the association been amended during the year? **Yes.** If so, when? July, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 16; Arizona, 13; Arkansas, 58; California, 75; Colorado, 41; Connecticut, 24; Delaware, 7; District of Columbia, 5; Florida, 24; Georgia, 20; Illinois, 54; Iowa, 99; Indiana, 41; Kansas, 208; Kentucky, 30; Louisiana, 10; Maryland, 65; Michigan, 18; Mississippi, 40; Missouri, 25; Montana, 6; Nebraska, 55; New Jersey, 52; New

Mexico, 31; New York, 87; North Dakota, 3; Ohio, 25; Oklahoma, 52; Oregon, 12; Pennsylvania, 219; South Carolina, 14; Tennessee, 32; Texas, 191; Utah, 2; Virginia, 16; Washington, 13; West Virginia, 7; Wyoming, 4.

Assessments collected from organization of association, viz.: Mortuary, cannot supply; disability, \$.....; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$94,312,790.25; disability claims, \$2,061,250.33; infantile branch claims, \$432.50.

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 and give names of departments. Yes. Kansas, Nebraska, Missouri, Iowa, Maryland, District of Columbia.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE FRATERNAL BROTHERHOOD (SUPREME LODGE)
LOS ANGELES, CALIF.**

Incorporated February 3, 1896. Commenced business March 17, 1896.
Commenced business in Colorado June 6, 1906.
Home Office, 845 South Figueroa Street, Los Angeles, Calif.

President, J. A. BATCHELOR. Secretary, H. V. DAVIS.
Vice-President, C. W. PIERCE.

INCOME

| | |
|---|-----------------|
| Net amount of assessments from members (including infantile branch \$2,346.95)..... | \$ 631,047.23 |
| Total investment income (including infantile branch, \$343.25) | 73,627.11 |
| Miscellaneous income (including infantile branch, \$15.03) | 66,403.08 |
| <hr/> | |
| Total income (including infantile branch, \$2,705.23) | \$ 771,077.42 |
| Ledger assets December 31, 1923 (including infantile branch, \$7,162.46) | 1,357,467.14 |
| <hr/> | |
| Total (including infantile branch, \$9,867.69) | \$ 2,128,544.56 |

DISBURSEMENTS

| | |
|--|-----------------|
| Total benefits paid (including infantile branch, \$317.50) | \$ 459,729.40 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....) | 86,096.86 |
| Other disbursements (including infantile branch, \$457.83) | 269,253.84 |
| <hr/> | |
| Total disbursements (including infantile branch, \$775.33) | \$ 815,080.10 |
| <hr/> | |
| Balance | \$ 1,313,464.46 |

ASSETS

| | |
|--|-----------------|
| Total admitted assets (including infantile branch, \$9,424.08) | \$ 1,506,451.56 |
|--|-----------------|

LIABILITIES

| | |
|--|---------------|
| Total unpaid claims (including infantile branch, \$.....) | \$ 612,620.96 |
| Other liabilities (including infantile branch, \$3,145.79) | 34,326.35 |
| <hr/> | |
| Total liabilities | \$ 646,947.31 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$1,275,278.07; reserve, \$.....; disability, \$.....; sick and accident, \$7,918.31; expense, \$21,175.72; infantile branch, \$9,092.36.
Total, \$1,313,464.46.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 10, \$1,751.00) | 356 | \$ 345,329.00 |
| Benefit certificates written during the year (including infantile branch, No., \$.....) | 20 | 28,000.00 |
| Benefit certificates received by transfer during year (including infantile branch, No. ...., \$.....) ..... | ... | ..... |
| Benefit certificates increased during the year (including infantile branch, No., \$487.00) | ... | 487.00 |
| Totals (including infantile branch, No. 10, \$2,238.00) | 376 | \$ 373,816.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 5, \$1,010.00) | 139 | 158,940.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 5, \$1,228.00) | 237 | \$ 214,876.00 |
| Benefit certificates terminated by death during the year (including infantile branch, No., \$.....) | ... | \$ |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 5, \$1,010.00) | 139 | 158,940.00 |
| Benefit certificates transferred during the year (including infantile branch, No. ...., \$.....) ..... | ... | ..... |
| Benefit certificates terminated by..... during the year (including infantile branch, No. ...., \$.....) ..... | ... | ..... |
| Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) ..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|-------------------------|--------------------|--|
| Mortuary | \$ 3,475.82 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and Accident | 223.30 | |
| Expense | 4,407.88 | |
| Infantile Branch | 25.30 | |
| Total | \$ 8,132.30 | |

| | Number | Amount |
|--|--------|-------------|
| Losses and claims paid in Colorado in 1924 (including infantile branch, No., \$.....) | 19 | \$ 2,031.70 |

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? 238

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? June, 1921.

What are the qualifications for membership? To be sound mentally and physically and of good moral character and otherwise not proscribed by the laws of the society.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 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. N. F. C. table 4 per cent. and American Exp. table 4 per cent.

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. First year preliminary term except certain old form certificates under 23-b method of valuation.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924, Amer. Exp. 4 per cent. except certain certificates accepted under sub-sec. F of sec. 159 of the society's laws.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12, additional contributions from the member as necessary to cover cost of insurance in accordance with sub-sec. C of sec. 159 of laws of society.

What portion of assessments paid by new members is used for expenses? Answer: First year assessments less death claims paid 5 per cent., 12½ per cent. and 15 per cent. of assessments and \$3.00 per \$1,000.00 insurance per year on others after 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 special assessment 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. Six forms of American experience certificates provide for surrender values and participation in surplus.

Does the association pay an old age disability benefit? On some classes of certificates. 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, 12; disability, 12; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$26,518.44; disability, \$2,865.77; expense, \$7,859.67; emergency or reserve, \$; infantile branch, \$169.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No emergency fund.

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? Arizona, 11; California, 124; Colorado, 8; Illinois, 3; Idaho, 2; Kansas, 8; Kentucky, 4; Montana, 7; Michigan, 9; New Mexico, 5; Nevada, 5; Oregon, 9; Oklahoma, 1; Texas, 26; Utah, 2; Wisconsin, 3; Washington, 10; West Virginia, 1.

Assessments collected from organization of association, viz.: Mortuary, \$6,619,550.55; disability, \$1,772,368.83; infantile branch, \$14,892.98.

Losses and claims paid from organization of association, viz.: Death claims, \$6,413,300.53; disability claims, \$1,761,157.54; infantile branch claims, \$4,450.00.

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 and give names of departments. Yes. Convention State Examiners California, Montana, Utah and Washington.

Does any officer, director or trustee receive any commission on the business of the association? No.

**FRATERNAL ORDER OF EAGLES (GRAND AERIE OF THE)
SEATTLE, WASH.**

Incorporated February 6, 1898.
Commenced insurance business December 9, 1918.
Commenced business in Colorado May 25, 1922.
Executive Office, 200 Gumbel Building, Kansas City, Mo.

Grand Worthy President, OTTO P. DELUSE.
Grand Worthy Vice-President, C. C. GUENTHER.
Grand Secretary, JOHN S. PARRY.
Grand Treasurer, JOSEPH H. DOWLING.

INCOME

| | | |
|---|---------------|---------------|
| Net amount of assessments from members..... | \$ 115,953.47 | |
| Total investment income..... | 6,316.04 | |
| Miscellaneous income | 119.60 | |
| | | <hr/> |
| Total income | | \$ 122,389.11 |
| Ledger assets December 31, 1923..... | | 124,263.92 |
| | | <hr/> |
| Total | | \$ 246,653.03 |

DISBURSEMENTS

| | | |
|---|--------------|---------------|
| Total benefits paid..... | \$ 25,107.28 | |
| Salaries, fees and commissions to officers, deputies and employees | 25,461.32 | |
| Other disbursements | 15,764.27 | |
| | | <hr/> |
| Total disbursements | | \$ 66,322.87 |
| | | <hr/> |
| Balance | | \$ 180,330.16 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 190,892.55 |
|----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------|--------------|--------------|
| Total unpaid claims..... | \$ 13,500.00 | |
| Other liabilities | 7,192.31 | |
| | | <hr/> |
| Total liabilities | | \$ 20,692.31 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$173,981.84; reserve, \$.....; first year fund, \$5,729.02; sick
and accident, \$.....; expense, \$619.30. Total, \$180,330.16.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 435 | \$ 396,500.00 |
| Benefit certificates written during the year..... | 172 | 165,500.00 |
| Benefit certificates revived during year..... | 1 | 1,000.00 |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 608 | \$ 563,000.00 |
| Deduct terminated, decreased or transferred during the year | 365 | 319,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 243 | \$ 244,000.00 |
| Benefit certificates terminated by death during the year | ... | \$ |
| Benefit certificates terminated by lapse during the year | 365 | 319,000.00 |
| 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 1924

| | | |
|---|---------------|--------------------|
| Mortuary | \$ 1,527.40 | |
| First year fund..... | 1,309.25 | |
| Disability | | |
| Sick and accident..... | | |
| Expense | 3,315.38 | |
| Total | | \$ 6,152.03 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | ... | \$ |

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? 1,179.

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? Annually.

When was the last regular meeting of the governing body held? August 16, 1924.

What are the qualifications for membership? Male members of the Caucasian race, 18 to 50 years of age, of good character, subject to medical examination, and who believe in a Supreme Being.

What are the limiting ages for admission? 18 to 50 years, admission to the order; 18 to 60 years for insurance.

What is the minimum and maximum insurance that may be issued on any one life? Minimum, \$500.00; maximum, \$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. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium, pioneer and preferred benefit certificates (Buffalo plan), N. F. C. and 4 per cent. Whole life paid up at age 75 and convertible term to age 60 (Pittsburgh plan); standard industrial

and 3½ per cent.; 20-payment life and whole life (Syracuse plan); American Experience and 4 per cent.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923, N. F. C. 4 per cent., standard industrial 3½ per cent., American Experience 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments annually with provision laws for extra assessments if necessary.

What portion of assessments paid by new members is used for expenses? Answer: All of first year's contribution excepting amount of first year's actual 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? Yes. If so, how is the amount guaranteed? By adequate rates and maintenance of required accumulation.

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? 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, 1924? Mortuary, \$10,302.10; disability, \$; expense, \$2,727.02; first year, \$747.76.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The accumulation is from excess contributions and interest accretions and is disbursed when needed for payment of death claims.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? Grand Aerie Session, August 16, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Washington, 43; Pennsylvania, 153; Kansas, 33; Illinois, 68; Tennessee, 3; Utah, 6; Delaware, 1; Wyoming, 8; Arkansas, 5; West Virginia, 20; New Hampshire, 10; New Jersey, 28; California, 98; Ohio, 103; Idaho, 15; Montana, 21; Virginia, 13; Oregon, 8; Kentucky, 9; Texas, 11; Indiana, 67; Connecticut, 22; Missouri, 20; Nebraska, 19; Iowa, 23; Michigan, 45; New York, 47; Maryland, 12; Colorado, 16; Nevada, 11; District of Columbia, 1; Louisiana, 3.

Assessments collected from organization of association, viz.: Mortuary, \$219,892.25; disability, included in mortuary.

Losses and claims paid from organization of association, viz.: Death claims, \$70,320.19; disability claims, \$1,000.00.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**GRAND CARNIOLIAN SLOVENIAN CATHOLIC UNION OF
THE UNITED STATES OF AMERICA
JOLIET, ILL.**

Incorporated January 12, 1898. Commenced business April 2, 1894.
Commenced business in Colorado April 12, 1915.
Home Office, 1004 North Chicago Street, Joliet, Ill.

President, ANTON GRDINA. Secretary, JOSEPH ZALAR.
Vice-President, MATT JERMAN. Treasurer, JOHN GRAYHACK.

INCOME

| | | |
|--|----|--------------|
| Net amount of assessments from members (including infantile branch, \$14,141.72) | \$ | 318,014.80 |
| Total investment income (including infantile branch, \$1,846.24) | | 66,566.34 |
| Miscellaneous income (including infantile branch, \$2.19) | | 2,327.07 |
| | | <hr/> |
| Total income (including infantile branch, \$15,990.15) | \$ | 386,908.21 |
| Ledger assets December 31, 1923 (including infantile branch, \$31,943.93) | | 1,159,074.12 |
| | | <hr/> |
| Total (including infantile branch, \$47,934.08) | \$ | 1,545,982.33 |

DISBURSEMENTS

| | | |
|---|----|--------------|
| Total benefits paid (including infantile branch, \$4,480.00) | \$ | 182,497.53 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$1,504.70) | | 18,077.34 |
| Other disbursements (including infantile branch, \$4,187.69) | | 43,800.67 |
| | | <hr/> |
| Total disbursements (including infantile branch, \$10,172.39) | \$ | 244,375.54 |
| Balance | \$ | 1,301,606.79 |

ASSETS

| | | |
|---|----|--------------|
| Total admitted assets (including infantile branch, \$40,567.74) | \$ | 1,376,807.22 |
|---|----|--------------|

LIABILITIES

| | | |
|---|----|-----------|
| Total unpaid claims (including infantile branch, \$65.00) | \$ | 23,788.81 |
| Other liabilities (including infantile branch, \$127.86) | | 1,520.82 |
| | | <hr/> |
| Total liabilities | \$ | 25,309.63 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$649,726.47; reserve, \$588,665.02; disability, \$2,073.83; sick and accident, \$14,396.75; expense, \$8,983.03; infantile branch, \$37,761.69. Total, \$1,301,606.79.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------|-----------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 494, \$139,050.00) | 1,395 | \$ 955,300.00 |
| Benefit certificates written during the year (including infantile branch, No. 134, \$34,542.00) | 270 | 147,542.00 |
| Benefit certificates received by transfer during year (including infantile branch, No., \$.....) .. | 3 | 2,500.00 |
| Benefit certificates increased during the year (including infantile branch, No. ...., \$.....) ..... | ... | ..... |
| Totals (including infantile branch, No. 628, \$173,592.00) | 1,668 | \$ 1,105,342.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 41, \$17,044.00) | 87 | 60,294.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 587, \$156,548.00) | 1,581 | \$ 1,045,048.00 |
| Benefit certificates terminated by death during the year (including infantile branch, No. 3, \$690.00) .. | 15 | \$ 11,690.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 38, \$16,354.00) | 72 | 48,604.00 |
| Benefit certificates transferred during the year (including infantile branch, No. ...., \$.....) ... | ... | ..... |
| Benefit certificates terminated by..... during the year (including infantile branch, No. ...., \$.....) ..... | ... | ..... |
| Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) ..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|--|--------------|--------------|
| Mortuary | \$ 14,001.32 | |
| Reserve | 27.00 | |
| Disability | 1,123.89 | |
| Sick and accident | 2,541.60 | |
| Expense | 2,636.41 | |
| Infantile branch | 945.60 | |
| Total | | \$ 21,275.82 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 (including infantile branch, No. 3, \$690.00) | 123 | \$ 11,506.85 |

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? 150.

How often are the meetings of the subordinate branches required to be held? Every month.

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 20-23, 1923.

What are the qualifications for membership? Good health; good moral character, good citizenship, profession of the Roman Catholic church.

What are the limiting ages for admission? 16-85. Members between 50-55 can be insured for \$250.00 only.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00, \$500.00, \$1,000.00, \$1,500.00, \$2,000.00. Whole life or 20 payment life.

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. Members of class "A" on attained age of January 1st, 1915; members of class "B" at age of entry. Members of class "C" at age of entry American Exp. table 4 per cent. twenty payment life.

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. May 15, 1924, 100.18 per cent., N. F. C. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments.

What portion of assessments paid by new members is used for expenses? Answer: Admission fee and fee for medical examiner.

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? It is 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? Yes. Paid-up insurance to members of twenty payment life class.

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, 12; disability, 12; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$16,315.58; disability, \$1,082.22; expense, \$3,197.72; emergency or reserve, \$; infantile branch, \$1,119.61.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Interest derived from mortuary benefit is 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? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 7; Indiana, 5; Illinois, 37; Kansas, 6; Michigan, 7; Montana, 4; New York, 6; Pennsylvania, 30; Wisconsin, 8; Wyoming, 3; Ohio, 14; Minnesota, 14; Connecticut, 1. The society is doing business in states not yet authorized to transact business: Alabama, 1; Iowa, 2; Missouri, 1; Nebraska, 1; Washington, 1; West Virginia, 1; Arkansas, 1.

Assessments collected from organization of association, viz.: Mortuary, \$2,957,305.96; disability, \$207,204.58; infantile branch, \$87,955.26.

Losses and claims paid from organization of association, viz.: Death claims, \$2,174,071.27; disability claims, \$251,318.75; infantile branch claims, \$34,669.50.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE GRAND FRATERNITY PHILADELPHIA, PA.

Incorporated October 7, 1893. Commenced business January 1, 1886.
 Commenced business in Colorado May 16, 1904.
 Home Office, 1626 Arch Street, Philadelphia, Pa.

President, FREDERICK GASTON. Secretary, H. BRUCE MEIXEL
 Treasurer, A. E. KEEPORIT.

INCOME

| | | |
|---|----|--------------------|
| Net amount of assessments from members..... | \$ | 284,665.42 |
| Total investment income..... | | 68,354.11 |
| Miscellaneous income | | 481.56 |
| | | Total income |
| | \$ | 353,501.09 |
| Ledger assets December 31, 1923..... | | 549,799.12 |
| | | Total |
| | \$ | 903,300.21 |

DISBURSEMENTS

| | | |
|---|----|---------------------------|
| Total benefits paid..... | \$ | 194,777.28 |
| Salaries, fees and commissions to officers, deputies and employees | | 70,782.36 |
| Other disbursements | | 66,003.14 |
| | | Total disbursements |
| | \$ | 331,562.78 |
| Balance | \$ | 571,737.43 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 724,378.20 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|--------------------------|----|-------------------------|
| Total unpaid claims..... | \$ | 28,957.17 |
| Other liabilities | | 120,256.43 |
| | | Total liabilities |
| | \$ | 149,213.60 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$....., reserve, \$558,845.11, disability, \$....., sick and
 accident, \$12,343.01, expense, \$549.21. Total, \$571,737.43

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 145 | \$ 150,400.00 |
| Benefit certificates written during the year..... | ... | ..... |
| Benefit certificates received by transfer during year.. | ... | ..... |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 145 | \$ 150,400.00 |
| Deduct terminated, decreased or transferred during the year | 14 | 18,750.00 |
| Total benefit certificates in force Dec. 31, 1924 | 131 | \$ 131,650.00 |
| Benefit certificates terminated by death during the year | 2 | \$ 6,000.00 |
| Benefit certificates terminated by lapse during the year | 12 | 12,750.00 |
| 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 1924

| | | |
|---|--------------------|-------------|
| Mortuary | \$ 3,609.12 | |
| Reserve | 3.48 | |
| Disability ..... | ..... |  |
| Sick and accident..... | 12.00 | |
| Expense ..... | ..... |  |
| Total | \$ 3,624.60 | |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 2 | \$ 6,000.00 |

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? 149.

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 two years.

When was the last regular meeting of the governing body held? June, 1923.

What are the qualifications for membership? White persons over 16 and under 55 years of age who pass the requisite medical examination.

What are the limiting ages for admission? Over 16 and under 55 years.

What is the minimum and 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? Actuaries table 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. Last year, covering 1923 report. N. F. C. and 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12. Extra payments provided for by the constitution, in case of deficiency of receipts to cover liabilities.

What portion of assessments paid by new members is used for expenses? Answer: All of the first twelve 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 the limit in amount of certificate issued, the reserve provisions 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, 1924? Mortuary, \$20,842.25; disability, \$.....; expense, \$2,-271.91; sick and accident, \$320.00.

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.

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, 5; Colorado, 2; Delaware, 1; Georgia, 1; Louisiana, 2; New Jersey, 21; Ohio, 9; Pennsylvania, 86.

Assessments collected from organization of association, viz.: Mortuary, \$.....; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$.....; 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 and give names of departments. By Pennsylvania department.

Does any officer, director or trustee receive any commission on the business of the association? No.

**HOMESTEADERS LIFE ASSOCIATION
DES MOINES, IOWA**

Incorporated January 25, 1906. Commenced business February 13, 1906.
Commenced business in Colorado September 20, 1906.
Home Office, 615 Securities Building, Des Moines, Iowa.

President, HARRY J. GREEN. Secretary, A. H. COREY.
Vice-President, R. E. SPENCER. Treasurer, CHESTER J. GRAVES.

INCOME

| | | |
|---|---------------|-----------------|
| Net amount of assessments from members..... | \$ 657,872.49 | |
| Total investment income..... | 33,425.94 | |
| Miscellaneous income | 4,443.39 | |
| | | <hr/> |
| Total income | | \$ 695,741.82 |
| Ledger assets December 31, 1923..... | | 789,787.34 |
| | | <hr/> |
| Total | | \$ 1,485,529.66 |

DISBURSEMENTS

| | | |
|---|---------------|---------------|
| Total benefits paid..... | \$ 353,453.22 | |
| Salaries, fees and commissions to officers, deputies and employees | 199,691.04 | |
| Other disbursements | 84,268.73 | |
| | | <hr/> |
| Total disbursements | | \$ 637,412.99 |
| Balance | | \$ 848,116.67 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 942,786.46 |
|----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------|--------------|--------------|
| Total unpaid claims..... | \$ 21,889.88 | |
| Other liabilities | 45,791.41 | |
| | | <hr/> |
| Total liabilities | | \$ 67,681.29 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$276,429.11; reserve, \$525,491.58; disability, \$.....; sick and
accident, \$.....; expense, \$46,195.98. Total, \$848,116.67.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 1,260 | \$ 1,850,000.00 |
| Benefit certificates written during the year..... | 458 | 536,800.00 |
| Benefit certificates to adequate basis..... | 87 | 54,108.00 |
| Benefit certificates received by transfer during year.. | ... | ..... |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 1,805 | \$ 2,440,908.00 |
| Deduct terminated, decreased or transferred during the year | 1,153 | 1,686,626.00 |
| Total benefit certificates in force Dec. 31, 1924 | 652 | \$ 754,282.00 |
| Benefit certificates terminated by death during the year | 16 | \$ 20,000.00 |
| Benefit certificates terminated by exchange and renewed | 419 | 667,500.00 |
| Benefit certificates terminated by lapse during the year, and cash settlement..... | 670 | 952,126.00 |
| Benefit certificates transferred during the year..... | 18 | 22,500.00 |
| Benefit certificates terminated by exchange and not taken during the year..... | 30 | 17,000.00 |
| Benefit certificates decreased during the year..... | ... | 7,500.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|---------------|---------------------|
| Mortuary | \$ 16,124.96 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident..... | ..... |  |
| Expense | 18,815.16 | |
| Total | | \$ 34,940.12 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 30 | \$ 24,886.50 |

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? 394.

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? October 9, 1923.

What are the qualifications for membership? Must be white, not under 16 nor over 60 years of age, and in good physical condition.

What are the limiting ages for admission? 16 to 60.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 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; American 4 per cent and N. F. C 4 per cent.

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 premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924, American Experience table N. F. C., rate 4 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: New members preliminary 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? Yes. If so, how is the amount guaranteed? By the by-laws and by regular terminal reserves.

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; gives paid-up extended insurance or loan value on American 4 per cent. table after three years.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Not under 70.

Does the association issue annuity contracts or installment policies? No, except at option of member or beneficiary.

How many assessments were collected during the year? 12 assessments covering all funds.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$28,800.00; disability, \$1,074.00; expense, \$25,000.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By valuation.

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? Iowa, 108; Kansas, 24; North Dakota, 20; Colorado, 18; Texas, 81; Missouri, 52; Oklahoma, 28; South Dakota, 6; Illinois, 16; California, 4; Montana, 1; Washington, 20; Oregon, 4; New Mexico, 2; Arkansas, 4; Idaho, 1; Utah, 1; West Virginia, 1; Pennsylvania, 1; Nebraska, 2.

Assessments collected from organization of association, viz.: Mortuary, \$4,622,176.71; disability, included in mortuary.

Losses and claims paid from organization of association, viz.: Death claims, \$3,549,095.49; disability claims, \$177,379.17; refund to members, \$77,532.22; cash settlement, age 70, \$110,637.30.

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 and give names of departments. Yes; by the Iowa insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No, except Director A. A. Ball.

**INDEPENDENT ORDER BRITH ABRAHAM OF THE
UNITED STATES OF AMERICA
NEW YORK, N. Y.**

Incorporated February 7, 1887. Commenced business February 7, 1887.
Commenced business in Colorado May 10, 1906.
Home Office, 37 Seventh Street, New York, N. Y.

Grand Master, ADOLPH STERN. Grand Secretary, MAX L. HOLLANDER.
Deputy Grand Master, SAMUEL GOLDSTEIN.
Grand Treasurer, MAX F. WOLFF.

INCOME

| | | |
|---|-----------------|-----------------|
| Net amount of assessments from members..... | \$ 1,153,840.23 | |
| Total investment income..... | 94,821.67 | |
| Miscellaneous income | 36,582.32 | |
| | | |
| Total income | | \$ 1,285,244.22 |
| Ledger assets December 31, 1923..... | | 2,259,362.94 |
| | | |
| Total | | \$ 3,544,607.16 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Total benefits paid..... | \$ 1,037,550.00 | |
| Salaries, fees and commissions to officers, deputies and employees | 23,489.25 | |
| Other disbursements | 82,838.41 | |
| | | |
| Total disbursements | | \$ 1,143,877.66 |
| | | |
| Balance | | \$ 2,400,729.50 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,541,849.96 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------|---------------|---------------|
| Total unpaid claims..... | \$ 262,000.00 | |
| Other liabilities | 13,510.31 | |
| | | |
| Total liabilities | | \$ 275,510.31 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Endowment reserve, \$1,787,189.92; mortuary, \$73,502.58; reserve, \$457,092.75; disability, \$10,842.17; building fund, \$10,250.17; expense, \$6,877.52; cemetery fund, \$55,978.59. Total, \$2,400,729.50

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 386 | \$ 193,000.00 |
| Benefit certificates written during the year..... | 6 | 3,000.00 |
| Benefit certificates received by transfer during year.. | ... | ..... |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 392 | \$ 196,000.00 |
| Deduct terminated, decreased or transferred during the year | 44 | 22,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 348 | \$ 174,000.00 |
| Benefit certificates terminated by death during the year | 8 | \$ 4,000.00 |
| Benefit certificates terminated by lapse during the year | 36 | 18,000.00 |
| 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 1924

| | |
|-------------------------|--------------------|
| Mortuary | \$ 2,197.50 |
| Endowment reserve | 622.35 |
| Disability | 54.49 |
| Sick and accident..... | ..... |
| Expense | 238.64 |
| Total | \$ 3,112.98 |

| | Number | Amount |
|---|--------|-------------|
| Losses and claims paid in Colorado in 1924..... | 7 | \$ 3,500.00 |

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? 556.

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 25, 26 and 27, 1924.

What are the qualifications for membership? Candidates must pass a favorable medical examination after they are proposed by a member of a subordinate lodge and balloted upon.

What are the limiting ages for admission? Minimum, male 18 years, female 17; maximum, male and female 45 years.

What is the minimum and 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. December 31, 1923. N. F. C. 4 per cent. 51.13.

Give the minimum and maximum number of assessments that may be collected in any one year. Mortuary, one assessment each month at 50 cents per member for all deaths occurring and reported during the month; balance from endowment reserve fund if 50 cents will not cover the amount of \$500.00.

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? The order promises to pay \$500.00 by assessing each member 50 cents for all deaths per month and balance to be drawn from endowment 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.

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, 4.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$68,002.00; disability, \$2,732.00; expense, \$27,239.00; emergency or reserve, \$20,400.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The reserve fund, together with the interest earned on it, shall remain as a permanent fund to be used in case of some unforeseen disaster resulting in a great number of deaths. Cannot be disbursed except upon consent of three-fifths of the subordinate lodges and a two-thirds majority vote of all the members of each lodge, stating the reason thereof.

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, 1; California, 2; Colorado, 2; Connecticut, 17; District of Columbia, 2; Georgia, 2; Indiana, 2; Iowa, 1; Illinois, 25; Kentucky, 1; Louisiana, 1; Maryland, 7; Maine, 5; Massachusetts, 86; Minnesota, 3; Missouri, 8; Michigan, 1; New Hampshire, 4; New Jersey, 37; North Dakota, 2; Ohio, 7; Pennsylvania, 48; Rhode Island, 11; South Carolina, 1; Tennessee, 2; Texas, 1; Virginia, 3; Wisconsin, 2; New York, 272.

Assessments collected from organization of association, viz.: Endowment reserve, \$1,864,842.95; mortuary, \$14,740,589.31; disability, \$174,467.27.

Losses and claims paid from organization of association, viz.: Death claims, \$15,410,249.36; disability claims, \$164,875.00.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE INDEPENDENT ORDER OF FORESTERS
(SUPREME COURT)
TORONTO, ONTARIO, CANADA**

Incorporated 1877. Commenced business 1881.
Commenced business in Colorado 1902.
 Home Office, Bay and Richmond Streets, Toronto, Canada.

President, W. H. HUNTER. Secretary, G. E. BAILEY.
 Vice-President, F. E. HAND. Treasurer, G. R. COTTRELL.

INCOME

| | |
|---|-----------------|
| Net amount of assessments from members..... | \$ 2,944,509.35 |
| Total investment income..... | 1,909,276.59 |
| Miscellaneous income..... | 106,390.50 |
| | \$ 4,960,176.44 |
| Total income | |
| Ledger assets December 31, 1923..... | 40,200,608.60 |
| | \$45,160,785.04 |
| Total | |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid..... | \$ 3,385,267.77 |
| Salaries, fees and commissions to officers, deputies and employees | 540,212.81 |
| Other disbursements | 1,784,792.38 |
| | \$ 5,710,272.96 |
| Total disbursements | |
| Balance | \$39,450,512.08 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$39,435,162.84 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------|-----------------|
| Total unpaid claims..... | \$ 253,985.93 |
| Other liabilities | 38,269,499.50 |
| | \$38,523,485.43 |
| Total liabilities | |

BALANCES

Balance on hand December 31, 1924, in the following funds:
 Mortuary, \$39,324,700.54; reserve, \$.....; disability, \$125,811.54; sick
 and accident, \$.....; expense, \$..... Total, \$39,450,512.08.

1180 THE INDEPENDENT ORDER OF FORESTERS (SUPREME COURT)

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 182 | \$ 279,594.00 |
| Benefit certificates written during the year..... | ... | ..... |
| Benefit certificates received by transfer during year... 1 | 1 | 1,000.00 |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 183 | \$ 280,594.00 |
| Deduct terminated, decreased or transferred during the year | 10 | 13,894.00 |
| Total benefit certificates in force Dec. 31, 1924 | 173 | \$ 266,700.00 |
| Benefit certificates terminated by death during the year | 1 | \$ 1,000.00 |
| Benefit certificates terminated by lapse during the year | 7 | 11,344.00 |
| Benefit certificates transferred during the year..... | ... | ..... |
| Benefit certificates terminated by old age during the year | 2 | 1,550.00 |
| Benefit certificates decreased during the year..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | |
|------------------------|--------------------|
| Mortuary | \$ 5,250.41 |
| Reserve ..... | ..... |
| Disability ..... | ..... |
| Sick and accident..... | 36.00 |
| Expense ..... | ..... |
| Total | \$ 5,286.41 |

| | Number | Amount |
|---|--------|-------------|
| Losses and claims paid in Colorado in 1924..... | 3 | \$ 2,550.00 |

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? 2,776.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Once every 3 or 4 years.

When was the last regular meeting of the governing body held? August, 1921.

What are the qualifications for membership? Good health and moral character.

What are the limiting ages for admission? 16 to 55 years.

What is the minimum and 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. December 31, 1924. I. O. F. Experience and 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: New and old members are assessed in the same manner for expenses.

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? Reserves are maintained to cover policy liabilities based on I. O. F. 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 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, 12; sick benefit, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$226,727.01; sick benefit, \$18,648.75; expense (included in mortuary and sick benefit); emergency or reserve, \$.....

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? No.

In what states, territories or dependencies of the United States, provinces of Canada or other foreign countries is the society authorized to transact business, and how many subordinate branches are there in each state, territory, etc.? Alberta, 16; Arizona, 6; British Columbia, 32; California, 121; Colorado, 3; Connecticut, 31; Dist. of Columbia, 2; Florida, 2; Georgia, 2; Illinois, 85; Indiana, 42; Iowa, 17; Kentucky, 5; Maine, 94; Manitoba, 43; Maryland, 12; Massachusetts, 0; Michigan, 185; Minnesota, 52; Missouri and Kansas, 5; Montana, 5; Nebraska, 10; New Brunswick, 122; Newfoundland, 4; Nevada, 1; New Jersey, 86; New York, 271; North Dakota, 27; Nova Scotia, 63; Ohio, 122; Ontario, 483; Oregon, 2; Pennsylvania, 41; Prince Edward Island, 36; Quebec, 266; Rhode Island, 24; Saskatchewan, 23; South Dakota, 1; Tennessee, 1; Texas, 3; Utah, 0; Virginia, 4; Vermont and New Hampshire, 72; Washington, 12; West Virginia, 17; Wisconsin, 63; Great Britain and Ireland, 247; Norway, 10; Denmark, 6; Ceylon, 1. Total, 2,776.

Assessments collected from organization of association, viz.: Mortuary, \$112,881,952.05; disability, \$8,310,935.56.

Losses and claims paid from organization of association, viz.: Death and other claims, \$77,070,155.37; disability claims, \$7,166,919.60.

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 and give names of departments. Dominion of Canada.

Does any officer, director or trustee receive any commission on the business of the association? No.

KNIGHTS OF COLUMBUS NEW HAVEN, CONN.

Incorporated March 29, 1882. Commenced business February 2, 1882.
Commenced business in Colorado October 28, 1901.
Home Office, 45 Wall Street, New Haven, Conn.

President, JAMES A. FLAHERTY. Secretary, WM. J. MCGINLEY.
Vice-President, MARTIN H. CARMODY. Treasurer, D. J. CALLAHAN. -

INCOME

| | | |
|---|-----------------|-----------------|
| Net amount of assessments from members..... | \$ 3,773,187.74 | |
| Total investment income..... | 892,732.02 | |
| Miscellaneous income | 76,959.65 | |
| | | |
| Total income | \$ 4,742,879.41 | |
| | | |
| Ledger assets December 31, 1923..... | | 18,140,927.89 |
| | | |
| Total | | \$22,883,807.30 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Total benefits paid..... | \$ 1,566,544.35 | |
| Salaries, fees and commissions to officers, deputies and employees | 281,845.11 | |
| Other disbursements | 720,732.25 | |
| | | |
| Total disbursements | \$ 2,569,121.71 | |
| | | |
| Balance | | \$20,314,685.59 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$20,549,535.42 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|--------------------------|---------------|---------------|
| Total unpaid claims..... | \$ 288,855.70 | |
| Other liabilities | 25,000.00 | |
| | | |
| Total liabilities | | \$ 313,855.70 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

| | | |
|---|--|------------------------|
| Mortuary \$40,446.56; reserve, \$19,888,762.57; disability, \$.....; sick and accident, \$.....; expense, \$688,476.46 | | Total, \$20,314,685.59 |
|---|--|------------------------|

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------|-----------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 1,691 | \$ 2,021,542.00 |
| Benefit certificates written during the year..... | 214 | 266,000.00 |
| Benefit certificates received by transfer during year.. | ... | ..... |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 1,905 | \$ 2,287,542.00 |
| Deduct terminated, decreased or transferred during the year | 106 | 122,500.00 |
| Total benefit certificates in force Dec. 31, 1924 | 1,799 | \$ 2,165,042.00 |
| Benefit certificates terminated by death during the year | 5 | \$ 5,000.00 |
| Benefit certificates terminated by lapse during the year | 101 | 117,000.00 |
| Benefit certificates transferred during the year..... | ... | ..... |
| Benefit certificates terminated by..... during the year ..... | ... | ..... |
| Benefit certificates decreased during the year, account Economic Plan and paid-up insurance..... | ... | 500.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | |
|---|---------------|
| Mortuary | \$ 21,935.73 |
| Reserve ..... | ..... |
| Disability ..... | ..... |
| Sick and accident..... | ..... |
| Expense | 5,883.48 |
| Total | \$ 27,819.21 |
| | Number Amount |
| Losses and claims paid in Colorado in 1924..... | 3 \$ 3,000.00 |

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,412.

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? August 5, 6, 7, 1924.

What are the qualifications for membership? Good health and practical Catholicity.

What are the limiting ages for admission? 18 to 50.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes, and must be approved by Supreme Physician.

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 Fraternal American Table by which the death rate is the same as the Fraternal Congress Table up to 45, then higher up to age 57, when it becomes the same as the American 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 the

members are on a 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 the 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. December 31, 1923. The Fraternal American Table, 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. There is no minimum. The maximum 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 reserve fund of \$19,585,762.57.

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.

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, 10; disability, ; emergency or reserve, ; expense, 2.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$282,589.91; disability, \$. ; expense, \$575,796.75 (July levy); emergency or reserve, \$.

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 monies therein exceeding \$50,000.00 to the reserve fund. May be disbursed by authority of board of directors.

Has the constitution or laws of the association been amended during the year? Laws, yes. If so, when? Supreme Council meeting, August, 1924.

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, 5; Arizona, 12; Arkansas, 8; British Columbia, 11; California, 90; Colorado, 24; Connecticut, 65; Cuba, 6; Delaware, 1; District of Columbia, 5; Florida, 15; Georgia, 7; Idaho, 11; Illinois, 161; Indiana, 66; Iowa, 71; Kansas, 99; Kentucky, 27; Louisiana, 47; Maine, 40; Manitoba, 3; Maryland, 35; Massachusetts, 155; Mexico, 50; Michigan, 62; Minnesota, 63; Mississippi, 12; Missouri, 99; Montana, 19; Nebraska, 41; Nevada, 6; New Brunswick, 9; Newfoundland, 5; New Hampshire, 19; New Jersey, 78; New Mexico, 7; New York, 255; North Carolina, 5; North Dakota, 11; Nova Scotia, 8; Ohio, 114; Oklahoma, 20; Ontario, 57; Oregon, 23; Panama, 2; Pennsylvania, 134; Philippine Islands, 2; Porto Rico, 10; Prince Edward Island, 3; Quebec, 51; Rhode Island, 30; Saskatchewan, 11; South Carolina, 4; South Dakota, 14; Tennessee, 6; Texas, 58; Utah, 4; Vermont, 17; Virginia, 11; Washington, 28; West Virginia, 16; Wisconsin, 71; Wyoming, 6; total, 2,412.

Assessments collected from organization of association, viz: Mortuary, \$31,245,748.71; disability, \$.

Losses and claims paid from organization of association, viz: Death claims, \$20,724,553.97; 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 and give names of departments. Yes; Connecticut insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No.

**KNIGHTS OF PYTHIAS (SUPREME LODGE)
INDIANAPOLIS, IND.**

Incorporated June 1, 1894.

Commenced business October 7, 1877

Commenced business in Colorado October 14, 1901.

Home Office, 900 Indiana Pythian Building, Indianapolis, Ind.

President, HARRY WADE.

Secretary, W. A. JENKINS.

INCOME

| | |
|---|------------------------|
| Net amount of assessments from members..... | \$ 3,284,911.88 |
| Total investment income..... | 890,605.62 |
| Miscellaneous income | 17,854.69 |
| Total income | \$ 4,193,372.19 |
| Ledger assets December 31, 1923..... | 16,317,195.32 |
| Total | \$20,510,567.51 |

DISBURSEMENTS

| | |
|---|------------------------|
| Total benefits paid..... | \$ 2,371,866.05 |
| Salaries, fees and commissions to officers, deputies and employees | 271,805.42 |
| Other disbursements | 273,532.10 |
| Total disbursements | \$ 2,917,203.57 |
| Balance | \$17,593,363.94 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$17,932,078.46 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------------|------------------------|
| Total unpaid claims..... | \$ 286,711.65 |
| Other liabilities | 15,762,447.20 |
| Total liabilities | \$16,049,158.85 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$17,154,572.42; reserve, \$.....; disability, \$15,878.16; advance
and unapplied, \$176,713.19; expense, \$246,200.17. Total, \$17,593,363.94.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 894 | \$ 1,079,480.00 |
| Benefit certificates written during the year..... | 26 | 39,500.00 |
| Benefit certificates received by transfer during year.. | 4 | 4,000.00 |
| Benefit certificates revived during the year..... | 15 | 19,500.00 |
| Totals | 939 | \$ 1,142,480.00 |
| Deduct terminated, decreased or transferred during the year | 77 | 97,622.00 |
| Total benefit certificates in force Dec. 31, 1924 | 862 | \$ 1,044,858.00 |
| Benefit certificates terminated by death during the year | 23 | \$ 34,500.00 |
| Benefit certificates terminated by lapse during the year | 25 | 33,500.00 |
| Benefit certificates transferred during the year..... | 7 | 7,000.00 |
| Benefit certificates terminated by expiry during the year | 22 | 22,593.00 |
| Benefit certificates decreased during the year..... | ... | 29.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | |
|------------------------|---------------------|
| Mortuary | \$ 22,264.44 |
| Reserve ..... | ..... |
| Disability | 9.24 |
| Sick and accident..... | ..... |
| Expense | 3,274.03 |
| Total | \$ 25,547.71 |

| | Number | Amount |
|---|--------|--------------|
| Losses and claims paid in Colorado in 1924..... | 23 | \$ 34,500.00 |

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? 6,532

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? Grand Lodge meets annually; Supreme Lodge biennially.

When was the last regular meeting of the governing body held? August, 1924.

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? 18 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$10,000.00.

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. American Experience Tables, 3 1/4 per cent. Entry age in fourth and fifth classes.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Plan "A," level premium; "B," 20 pay life; "C," step rate; "D," level to age 65; "E," level premium monthly income;

"E-B," 20 pay life, monthly income; "G-A," level life, old age disability; "G-B," 20 pay, old age disability; "H-A," level premium, monthly income. All members subject to additional assessments and re-rating.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date, December 31, 1924. American Experience, 3½ per cent. 12 assessments in fourth class, 10 in fifth class.

Give the minimum and maximum number of assessments that may be collected in any one year. Regular assessments each month. Unlimited number of specials.

What portion of assessments paid by new members is used for expenses? Answer: Expense loading provided for in rates now in use.

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 of members.

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 all plans of the fifth class except "C," paid-up and extended insurance is granted upon the basis of reserve accumulated.

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? Mortuary, 12 in fourth, 10 in fifth; disability, 12; emergency or reserve,; expense, 12 in fourth; 10 in fifth.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$249.202.50; disability, \$431.94; expense, \$30,006.55; emergency or reserve, \$

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, paid-up and extended insurance and old age benefits.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? August, 1924, Supreme Lodge meeting.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 124; Arizona, 26; Arkansas, 79; California, 158; Colorado 43; Connecticut, 37; Delaware, 10; District of Columbia, 12; Florida, 71; Georgia, 102; Idaho, 24; Illinois, 275; Indiana, 289; Iowa, 84; Kansas, 65; Kentucky, 82; Louisiana, 85; Maine, 46; Maryland, 28; Massachusetts, 84; Michigan, 72; Minnesota, 61; Mississippi, 108; Missouri, 98; Montana, 29; Nebraska, 29; Nevada, 12; New Hampshire, 20; New Jersey, 57; New Mexico, 17; New York, 83; North Carolina, 108; North Dakota, 36; Ohio, 276; Oklahoma, 74; Oregon, 57; Pennsylvania, 233; Rhode Island, 6; South Carolina, 117; South Dakota, 17; Tennessee, 86; Texas, 275; Utah, 17; Vermont, 11; Virginia, 58; Washington, 68; West Virginia, 109; Wisconsin, 73; Wyoming, 15. Alberta, 13; British Columbia, 8; Hawaiian Islands, 1; Manitoba, 1; New Brunswick, 4; Nova Scotia, 2; Ontario, 14; Quebec, 1; Saskatchewan, 5.

Assessments collected from organization of association, viz.: Mortuary, \$66,780,626.67; disability, \$16,511.66.

Losses and claims paid from organization of association, viz.: Death claims, \$55,315,686.32; disability claims, \$633.50.

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 and give names of departments. Yes; Indiana, Washington, D. C., Missouri and California.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE LADIES' CATHOLIC BENEVOLENT ASSOCIATION
ERIE, PA.**

Incorporated June 28, 1890. Commenced business April 9, 1890.
Commenced business in Colorado May 31, 1911.
Home Office, 14-16-18 East Tenth Street, Erie, Pa.

Supreme President, MISS KATE MAHONEY.
Supreme Vice-President, MRS. MARY CONNELLY.
Supreme Recorder, MRS. JOANNA A. ROYER.
Supreme Treasurer, MRS. M. E. COSTELLOE.

INCOME

| | |
|---|-----------------|
| Net amount of assessments from members..... | \$ 2,492,196.44 |
| Total investment income..... | 449,977.37 |
| Miscellaneous income | 25,368.40 |
| | <hr/> |
| Total income | \$ 2,967,542.21 |
| Ledger assets December 31, 1923..... | 8,917,813.14 |
| | <hr/> |
| Total | \$11,885,355.35 |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid..... | \$ 1,452,237.80 |
| Salaries, fees and commissions to officers, deputies and employees | 84,691.40 |
| Other disbursements | 85,537.86 |
| | <hr/> |
| Total disbursements | \$ 1,622,467.06 |
| Balance | \$10,262,888.29 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$10,852,339.84 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------|---------------|
| Total unpaid claims..... | \$ 97,457.58 |
| Other liabilities | 4,673.34 |
| | <hr/> |
| Total liabilities | \$ 102,130.92 |

BALANCES

Balance on hand December 31, 1924. In the following funds:
Mortuary, \$294,883.37; reserve, \$7,894,826.24; surplus beneficiary, \$1,-
485,594.55; sick and accident, \$.....; expense, \$587,584.13. Total, \$10,-
262,888.29

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 697 | \$ 620,950.50 |
| Benefit certificates written during the year..... | 19 | 13,000.00 |
| Benefit certificates received by transfer during year.. | ... | ..... |
| Benefit certificates increased during the year..... | ... | 1,100.00 |
| Totals | 716 | \$ 635,050.50 |
| Deduct terminated, decreased or transferred during the year | 22 | 23,970.00 |
| Total benefit certificates in force Dec. 31, 1924 | 694 | \$ 611,080.50 |
| Benefit certificates terminated by death during the year | 12 | \$ 9,970.00 |
| Benefit certificates terminated by lapse during the year | 10 | 9,000.00 |
| Benefit certificates transferred during the year..... | ... | ..... |
| Benefit certificates terminated by..... during the year ..... | ... | ..... |
| Benefit certificates decreased during the year..... | ... | 5,000.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|---------------------|---------------|
| Mortuary | \$ 17,258.19 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident..... | ..... |  |
| Expense | 568.63 | |
| Total | \$ 17,826.82 | |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 13 | \$ 10,470.00 |

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? 1,226.

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? Quadrennially.

When was the last regular meeting of the governing body held? July, 1921.

What are the qualifications for membership? Practical Catholic women, physically qualified, and between the ages of 16 years and 49 years, inclusive.

What are the limiting ages for admission? 16 years to 49 years, inclusive.

What is the minimum and 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 table and 4 per cent. At 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. December 31, 1923; N. F. C. 4 per cent. 102.53 per cent. solvency.

Give the minimum and maximum number of assessments that may be collected in any one year. One assessment issued each month; extras called when needed.

What portion of assessments paid by new members is used for expenses? Answer: Conditional—All or part of first year's assessments may be used for expenses and promotion purposes, except sufficient for first year's death claims.

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? Adequate assessment rate.

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, . . . ; emergency or reserve, . . . ; expense,

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$202,420.90; disability, \$; expense, \$; emergency or reserve, \$

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? All excess of current contributions over current insurance cost. For mortuary purposes. When claims exceed contributions of twelve assessments.

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? New York, 317; Pennsylvania, 268; Ohio, 160; Illinois, 101; Massachusetts, 103; New Jersey, 85; Michigan, 74; Connecticut, 20; Kansas, 16; Missouri, 10; Colorado, 9; Indiana, 9; Montana, 8; Canada, 7; Kentucky, 5; New Hampshire, 5; Rhode Island, 5; California, 4; Minnesota, 4; Washington, 3; West Virginia, 3; Louisiana, 3; Vermont, 2; Nebraska, 1; Virginia, 1; Delaware, 1; District of Columbia, 1. Total, 1,226.

Assessments collected from organization of association, viz.: Mortuary, \$28,675,523.66; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$27,192,746.64; 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 and give names of departments. Yes; July, 1924, Pennsylvania Insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No.

**LADIES OF THE MACCABEES
PORT HURON, MICH.**

Incorporated December 10, 1891.

Commenced business May 21, 1890.

Commenced business in Colorado June 30, 1905.

Home Office, Pine Grove Avenue and Stanton Street, Port Huron, Mich.

President, FRANCES E. BURNS.

Secretary, EMMA E. BOWER.

Vice-President, NORA M. CATE.

Treasurer, CARRIE E. TORREY.

INCOME

| | | |
|---|---------------|-----------------|
| Net amount of assessments from members..... | \$ 674,024.90 | |
| Total investment income..... | 137,821.09 | |
| Miscellaneous income | 11,749.28 | |
| | | |
| Total income | | \$ 823,595.27 |
| Ledger assets December 31, 1923..... | | 2,379,834.95 |
| | | |
| Total | | \$ 3,203,430.22 |

DISBURSEMENTS

| | | |
|---|---------------|-----------------|
| Total benefits paid..... | \$ 413,798.02 | |
| Salaries, fees and commissions to officers, deputies and employees | 120,430.35 | |
| Other disbursements | 46,646.48 | |
| | | |
| Total disbursements | | \$ 580,874.85 |
| Balance | | \$ 2,622,555.37 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,786,530.80 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------|---------------|---------------|
| Total unpaid claims..... | \$ 115,437.29 | |
| Other liabilities | 21,782.67 | |
| | | |
| Total liabilities | | \$ 137,219.96 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$2,565,291.98; maternity, \$56.04; bed funds, \$27,312.47; relief, \$5,232.15; expense, \$18,267.58; miscellaneous funds, \$6,395.15. Total, \$2,622,555.37.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 300 | \$ 234,500.00 |
| Benefit certificates written during the year..... | 54 | 45,500.00 |
| Benefit certificates renewed during year..... | 33 | 24,500.00 |
| Benefit certificates received by transfer during year.. | 11 | 7,750.00 |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 398 | \$ 312,250.00 |
| Deduct terminated, decreased or transferred during the year | 78 | 61,750.00 |
| Total benefit certificates in force Dec. 31, 1924 | 320 | \$ 250,500.00 |
| Benefit certificates terminated by death during the year | 3 | \$ 2,500.00 |
| Benefit certificates terminated by lapse during the year | 60 | 47,000.00 |
| Benefit certificates transferred during the year..... | 14 | 10,250.00 |
| Benefit certificates terminated by paid in full and expired during the year..... | 1 | 1,000.00 |
| Benefit certificates decreased during the year..... | ... | 1,000.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|--------------------|---------------|
| Mortuary | \$ 3,660.29 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Relief | 41.95 | |
| Expense | 1,023.65 | |
| Total | \$ 4,725.89 | |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 3 | \$ 1,550.00 |

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? 871.

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? June 6, 7, 8, 1923.

What are the qualifications for membership? All white women of good moral character who, at the time of making application have arrived at 16 years and not passed 55, shall be eligible as benefit members if approved by the Great Medical Examiner; provided, they are not engaged in hazardous occupations nor addicted to the use of intoxicating liquors or the use of other narcotics; or engaged either as principal agent or servant in the manufacture of spirituous, brewed or malt liquors or the sale thereof as a beverage. Should a life benefit member engage in any prohibited occupations after her admission, her certificate shall become null and void and of no binding force on the order.

What are the limiting ages for admission? 16 to 55.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 minimum; \$2,000.00 maximum.

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 (nearest birthday).

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, 1923; N. F. C. and F. S. P. 4 per cent.; 82.10 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments per year.

What portion of assessments paid by new members is used for expenses? Answer: 50 cents per month per \$1,000.00 protection for the 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.

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, except for permanent total disability and old age.

How many assessments were collected during the year? Mortuary, 12; relief, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$41,633.78; relief, \$514.35; expense, \$12,432.21; maternity, \$0.55.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No emergency fund.

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, 10; Colorado, 7; District of Columbia, 1; Florida, 1; Idaho, 4; Illinois, 57; Indiana, 20; Iowa, 21; Kansas, 1; Kentucky, 2; Minnesota, 14; Montana, 3; Missouri, 0; Nebraska, 1; New Jersey, 3; New York, 0; Ohio, 37; Oregon, 4; Pennsylvania, 4; Texas, 46; Virginia, 10; Washington, 14; West Virginia, 32; Michigan, 579.

Assessments collected from organization of association, viz.: Mortuary, \$12,597,167.71; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$9,694,119.76; disability claims, \$279,712.31; old age, \$825,199.43; maternity, \$59,450.00.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

LOYAL AMERICAN LIFE ASSOCIATION CHICAGO, ILL.

Incorporated November 7, 1896. Commenced business November 7, 1896.
Commenced business in Colorado August 8, 1908.
Home Office, 3952 Ellis Avenue, Chicago, Ill.

President, E. J. DUNN. Secretary, H. D. COWAN.
Vice-President, D. N. WHEELER. Treasurer, JAS. A. EASLEY.

INCOME

| | |
|---|-----------------|
| Net amount of assessments from members..... | \$ 408,094.25 |
| Total investment income..... | 48,102.72 |
| Miscellaneous income | 20,299.91 |
| Total income | \$ 476,496.88 |
| Ledger assets December 31, 1923..... | \$89,335.30 |
| Total | \$ 1,365,832.18 |

DISBURSEMENTS

| | |
|---|---------------|
| Total benefits paid..... | \$ 257,495.64 |
| Salaries, fees and commissions to officers, deputies and employees | 130,361.54 |
| Other disbursements | 38,282.25 |
| Total disbursements | \$ 426,139.43 |
| Balance | \$ 939,692.75 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,000,366.72 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------|--------------|
| Total unpaid claims..... | \$ 28,666.92 |
| Other liabilities | 28,518.36 |
| Total liabilities | \$ 57,185.27 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$937,979.97; reserve, \$.....; disability, \$.....; sick and
accident, \$.....; expense, \$1,712.82. Total, \$839,692.75.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------|--------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 49 | \$ 59,750.00 |
| Benefit certificates written during the year..... | ..... | ..... |
| Benefit certificates received by transfer during year.. | ..... | ..... |
| Benefit certificates increased during the year..... | ..... | ..... |
| Totals | 49 | \$ 59,750.00 |
| Deduct terminated, decreased or transferred during the year | 2 | 2,500.00 |
| Total benefit certificates in force Dec. 31, 1924 | 47 | \$ 57,250.00 |
| Benefit certificates terminated by death during the year | 2 | \$ 2,500.00 |
| 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 1924

| | | |
|---|-------------|-----------|
| Mortuary | \$ 759.56 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident..... | ..... |  |
| Expense | 387.24 | |
| Total | \$ 1,146.80 | |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 1 | \$ 500.00 |

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 496.

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? October 11, 1921.

What are the qualifications for membership? White persons between the ages of 16 and 60 years who can pass the required examination, physically and morally, are accepted as benefit members.

What are the limiting ages for admission? 16 to 60.

What is the minimum and 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. N. F. C. 4 per cent. New members age at entry; old members re-rated at attained 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, 1924. N. F. C. 4 per cent. 12 assessments.

Give the minimum and maximum number of assessments that may be collected in any one year. By-laws provide for 12, with power to levy additional or special assessments when required.

What portion of assessments paid by new members is used for expenses? Answer: First year is preliminary 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? Yes. If so, how is the amount guaranteed? National Fraternal Congress Mortality table and 4 per cent. interest assumption.

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. Paid-up or extended insurance after three years' membership, except classes "6B," "2A" and "6C" (old business). New business after two years.

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 and disability, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$21,034.03; disability, \$; expense, \$12,-151.06; emergency or reserve, \$

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Reserve maintained on N. F. C. table with 4 per cent. interest assumption.

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? Illinois, 298; Texas, 19; Wisconsin, 19; Michigan, 31; Indiana, 37; South Dakota, 19; Kentucky, 9; Ohio, 9; Arkansas, 8; Missouri, 8; Minnesota, 9; Pennsylvania, 6; Iowa, 5; West Virginia, 5; Kansas, 3; North Dakota, 2; Colorado, 2; Washington, 2; Oklahoma, 2; Montana, 1; California, 1; Nebraska, 1.

Assessments collected from organization of association, viz.: Mortuary and disability, \$6,166,381.03.

Losses and claims paid from organization of association, viz.: Death claims, \$5,467,549.37; disability claims, \$68,794.33.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE MACCABEES
DETROIT, MICH.**

Incorporated September 11, 1885. Commenced business September 1, 1883.
Commenced business in Colorado February 28, 1902.
Home Office, 5065 Woodward Avenue, Detroit, Mich.

Supreme Commander, A. W. FRYE.
Supreme Record Keeper, THOMAS WATSON.

INCOME

| | | |
|---|-----------------|-----------------|
| Net amount of assessments from members..... | \$ 8,774,046.13 | |
| Total investment income..... | 1,062,188.43 | |
| Miscellaneous income | 47,771.79 | |
| | | |
| Total income | | \$ 9,884,006.35 |
| Ledger assets December 31, 1923..... | | 17,729,372.68 |
| | | |
| Total | | \$27,613,379.03 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Total benefits paid..... | \$ 3,832,850.32 | |
| Salaries, fees and commissions to officers, deputies and employees | 2,075,129.33 | |
| Other disbursements | 313,631.73 | |
| | | |
| Total disbursements | | \$ 6,221,611.38 |
| Balance | | \$21,391,767.65 |

ASSETS

| | | |
|----------------------------|--|-----------------|
| Total admitted assets..... | | \$22,949,353.45 |
|----------------------------|--|-----------------|

LIABILITIES

| | | |
|--------------------------|---------------|-----------------|
| Total unpaid claims..... | \$ 395,023.71 | |
| Other liabilities | 22,554,329.74 | |
| | | |
| Total liabilities | | \$22,949,353.45 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$19,949,944.51; relief fund, \$651,727.38; sick and accident, \$495,752.56; expense, \$283,387.41; trust fund, \$10,955.79. Total, \$21,391,767.65.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 1,711 | \$ 2,244,864.00 |
| Benefit certificates written during the year..... | 489 | 642,500.00 |
| Benefit certificates received by transfer during year..... | 36 | 35,500.00 |
| Benefit certificates increased during the year..... | ... | 10,500.00 |
| Totals | 2,236 | \$ 2,933,364.00 |
| Deduct terminated, decreased or transferred during the year | 418 | 564,463.00 |
| Total benefit certificates in force Dec. 31, 1924 | 1,818 | \$ 2,368,901.00 |
| Benefit certificates terminated by death during the year | 36 | \$ 56,140.00 |
| Benefit certificates terminated by lapse during the year | 382 | 508,323.00 |
| 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 1924

| | | |
|---|---------------|---------------------|
| Mortuary | \$ 59,648.56 | |
| Relief fund | 861.27 | |
| Disability ..... | ..... |  |
| Sick and accident..... | 1,540.77 | |
| Expense | 27,748.87 | |
| Total | | \$ 89,799.47 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 89 | \$ 57,709.76 |

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? 3,895.

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.

When was the last regular meeting of the governing body held? Special meeting, June, 1922.

What are the qualifications for membership? Physically sound and morally acceptable white persons.

What are the limiting ages for admission? 16 to 60, beneficial; to 70 for social membership.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$10,000.00.

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. American Experience Table of mortality at entry age or at attained age if re-rated.

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, 1924. American Experience tables of mortality, $3\frac{1}{2}$ and 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve, and may levy additional assessments.

What portion of assessments paid by new members is used for expenses? Answer: First year preliminary term, except where certificates provide for less than 20 years' 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? Accumulated funds 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.

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? Mortuary, 12; disability, . . . ; emergency or reserve, . . . ; expense, 12; sick and accident, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$600,000.00; disability, \$; expense, \$75,000.00; emergency or reserve, \$; sick and accident, \$7,500.00.

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.

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, 25; Arizona, 3; Arkansas, 65; British Columbia, 1; California, 58; Colorado, 32; Connecticut, 32; Delaware, 6; District of Columbia, 6; Florida, 9; Georgia, 18; Hawaii, 1; Idaho, 10; Illinois, 118; Indiana, 138; Iowa, 51; Kansas, 41; Kentucky, 102; Louisiana, 91; Maine, 61; Manitoba, 11; Maryland, 22; Michigan, 503; Minnesota, 62; Mississippi, 47; Missouri, 146; Montana, 16; Nebraska, 37; Nevada, 4; New Hampshire, 21; New Jersey, 28; New Mexico, 1; New York, 592; North Carolina, 23; North Dakota, 53; Nova Scotia, 4; Ohio, 289; Oklahoma, 19; Ontario, 140; Oregon, 40; Pennsylvania, 292; Quebec, 28; Rhode Island, 13; South Dakota, 24; Tennessee, 64; Texas, 145; Utah, 18; Vermont, 8; Virginia, 30; Washington, 30; West Virginia, 64; Wisconsin, 107; Wyoming, 15. Total, 3,895.

Assessments collected from organization of association. viz.: Mortuary and disability, \$142,777,852.34.

Losses and claims paid from organization of association. viz.: Death claims, \$123,724,340.30; disability claims, \$11,540,875.26.

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 and give names of departments. Yes; Michigan.

Does any officer, director or trustee receive any commission on the business of the association? No.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 30, \$8,912.00) | 1,318 | \$ 1,469,858.31 |
| Benefit certificates written during the year (including infantile branch, No. 4, \$1,580.00) | 219 | 207,120.00 |
| Benefit certificates revived during year | 5 | 4,500.00 |
| Benefit certificates received by transfer during year (including infantile branch, No....., \$.....) .. | 2 | 2,000.00 |
| Benefit certificates increased during the year (including infantile branch, No....., \$798.00) | ... | 4,814.67 |
| Totals (including infantile branch, No. 34, \$11,290.00) | 1,544 | \$ 1,688,292.98 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 10, \$4,068.00) | 184 | 177,917.08 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 24, \$7,222.00) | 1,360 | \$ 1,510,375.90 |
| Benefit certificates terminated by death during the year (including infantile branch, No....., \$.....) .. | 12 | \$ 10,975.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 6, \$1,368.00) .. | 160 | 153,617.84 |
| Benefit certificates transferred during the year (including infantile branch No.....' \$.....) | 3 | 2,500.00 |
| Benefit certificates terminated by disability during the year (including infantile branch, No....., \$.....) | 5 | 6,000.00 |
| Juveniles transferred to adult class | 4 | 2,700.00 |
| Benefit certificates decreased during the year (including infantile branch, No....., \$.....) | ... | 2,124.24 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|-------------------------|--------------|---------------------|
| Mortuary | \$ 25,263.42 | |
| Reserve | | |
| Disability | | |
| Sick and accident | | |
| Expense | 4,456.74 | |
| Infantile branch | 60.29 | |
| Total | | \$ 29,780.45 |

| | Number | Amount |
|---|--------|--------------|
| Losses and claims paid in Colorado in 1924 (including infantile branch, No....., \$.....) | 23 | \$ 15,497.50 |

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? 1,211.

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 21, 22, 23, 1923.

What are the qualifications for membership? White, male or female, between 16 and 60 years of age.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 and \$25,000.00.

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. 4 per cent. and American Experience 4 per cent. tables 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. February 19, 1924. N. F. C. table 4 per cent interest assumption. Solvency 83.36 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? 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, 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 4 years continuous membership, extended or paid-up protection calculated by actuary is given. On certificates with Amer. Exp. 4 per cent. rates after 3 years continuous membership, cash value or 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; disability, . . . ; emergency or reserve, . . . ; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$86,000.00; disability, \$; expense, \$13,225.00; emergency or reserve, \$; infantile branch, \$240.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Rates based on N. F. C. and Amer. Exp. 4 per cent tables 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? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Iowa, 180; Minnesota, 157; Missouri, 165; Kansas, 29; Nebraska, 42; North Dakota, 40; South Dakota, 67; Michigan, 104; Wisconsin, 76; Texas, 68; Illinois, 67; Oklahoma, 35; Washington, 25; Oregon, 9; California, 23; Colorado, 19; Montana, 8; Idaho, 3; Wyoming, 3; New Mexico, 1; Georgia, 6; Tennessee, 2; Kentucky, 26; Ohio, 26; West Virginia, 5; Maryland, 15; Delaware, 2; New Jersey, 1; Pennsylvania, 7.

Assessments collected from organization of association, viz.: Death and accident, \$22,111,652.14; disability, \$; infantile branch, \$3,637.91.

Losses and claims paid from organization of association, viz.: Death claims, \$16,236,000.83; disability claims, \$2,397,246.60; infantile branch claims, \$109.00

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 and give names of departments. Yes. Iowa Insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No.

**MODERN ORDER OF PRAETORIANS
DALLAS, TEXAS**

Incorporated 1898. Commenced business 1899.
Commenced business in Colorado July 14, 1908.
Home Office, Praetorian Building, Dallas, Texas.

President, C. B. GARDNER. Secretary, J. W. ALLEN.
Vice-President, L. BLAYLOCK. Treasurer, A. V. LANE.

INCOME

| | |
|--|-----------------|
| Net amount of assessments from members | \$ 1,070,365.26 |
| Total investment income | 342,586.01 |
| Miscellaneous income | 265,855.44 |
| | <hr/> |
| Total income | \$ 1,678,806.71 |
| Ledger assets December 31, 1923 | 3,812,997.82 |
| | <hr/> |
| Total | \$ 5,491,804.53 |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid | \$ 464,835.62 |
| Salaries, fees and commissions to officers, deputies and employees | 275,451.43 |
| Other disbursements | 356,408.26 |
| | <hr/> |
| Total disbursements | \$ 1,096,695.31 |
| Balance | \$ 4,395,109.22 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 4,987,130.41 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|---------------------------|---------------|
| Total unpaid claims | \$ 68,463.53 |
| Other liabilities | 58,326.68 |
| | <hr/> |
| Total liabilities | \$ 126,790.21 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$110,876.05; reserve, \$4,213,432.66; disability, \$.....; sick
and accident, \$.....; expense, \$70,800.51. Total, \$4,395,109.22.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------|---------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 239 | \$ 319,000.00 |
| Benefit certificates written during the year..... | 56 | 109,500.00 |
| Benefit certificates received by transfer during year. .... | ... | ..... |
| Benefit certificates increased during the year ..... | ... | ..... |
| Totals | 295 | \$ 428,500.00 |
| Deduct terminated, decreased or transferred during the year | 53 | 93,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 242 | \$ 335,500.00 |
| Benefit certificates terminated by death during the year | 2 | \$ 1,500.00 |
| Benefit certificates terminated by lapse during the year | 51 | 91,500.00 |
| 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 1924

| | | |
|---|-------------|-------------|
| Mortuary | \$ 5,538.13 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident ..... | ..... |  |
| Expense | 2,539.62 | |
| Total | | \$ 8,077.75 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 1 | \$ 500.00 |

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 570.

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? Every 4 years.

When was the last regular meeting of the governing body held? May, 1923.

What are the qualifications for membership? White race, morally and physically insurable.

What are the limiting ages for admission? 16 to 60.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00-\$10,000.00.

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. 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. December 31, 1923. American 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 10 and maximum 12.

What portion of assessments paid by new members is used for expenses? Answer: 80 and 10 per cent. first year; 20 and 10 per cent. second year; ten per cent. thereafter.

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. Paid-up, extended, loan and cash values.

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, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$71,839.77; disability, \$; expense, \$28,431.51; emergency or reserve, \$

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 should mortuary fund be exhausted.

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? Texas, 363; Alabama, 45; Kansas, 13; Georgia, 23; Florida, 30; New Mexico, 14; Washington, 2; Colorado, 2; Louisiana, 2; California, 11; Arkansas, 5; Mississippi, 14; Oklahoma, 19.

Assessments collected from organization of association, viz.: Mortuary, \$7,198,619.72; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$3,592,639.43; disability claims, \$59,205.13.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**MODERN WOODMEN OF AMERICA
ROCK ISLAND, ILL.**

Incorporated May 5, 1884.

Commenced business January 2, 1883.

Commenced business in Colorado February 19, 1902.

Home Office, 1504 Third Avenue, Rock Island, Ill.

Head Consul, A. R. TALBOT.

Head Clerk, J. G. RAY.

Head Banker, O. E. ALESHIRE.

INCOME

| | | |
|---|-----------------|-----------------|
| Net amount of assessments from members..... | \$25,550,294.72 | |
| Total investment income..... | 1,738,202.69 | |
| Miscellaneous income | 239,765.38 | |
| | | |
| Total Income | | \$27,528,262.79 |
| Ledger assets December 31, 1923..... | | 35,528,417.76 |
| | | |
| Total | | \$63,056,680.55 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Total benefits paid..... | \$20,080,819.30 | |
| Salaries, fees and commissions to officers, deputies and employees | 2,045,069.18 | |
| Other disbursements | 1,311,464.84 | |
| | | |
| Total disbursements | | \$23,437,353.32 |
| Balance | | \$39,619,327.23 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$43,068,246.20 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------|-----------------|-----------------|
| Total unpaid claims..... | \$ 2,475,837.48 | |
| Other liabilities | 130,609.15 | |
| | | |
| Total liabilities | | \$ 2,606,446.63 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$37,491,180.80, reserve, \$.....; disability, \$.....; sick
and accident, \$.....; expense, \$2,228,146.43. Total, \$39,619,327.23

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|---------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 15,831 | \$25,230,500.00 |
| Benefit certificates written during the year..... | 3,182 | 4,005,500.00 |
| Benefit certificates received by transfer during year. | 576 | 890,500.00 |
| Benefit certificates increased during the year..... | ... | 169,000.00 |
| Totals | 19,589 | \$30,295,500.00 |
| Deduct terminated, decreased or transferred during the year | 2,698 | 3,785,500.00 |
| Total benefit certificates in force Dec. 31, 1924 | 16,891 | \$26,510,000.00 |
| Benefit certificates terminated by death during the year | 148 | \$ 276,500.00 |
| Benefit certificates terminated by lapse during the year | 2,045 | 2,594,500.00 |
| Benefit certificates transferred during the year..... | 498 | 780,000.00 |
| Benefit certificates terminated by 70-year benefits during the year..... | 7 | 14,000.00 |
| Benefit certificates decreased during the year..... | ... | 120,500.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|---------------|----------------------|
| Mortuary | \$ 332,775.95 | |
| Reserve | | |
| Disability | | |
| Sick and accident..... | | |
| Expense | 59,204.95 | |
| Total | | \$ 391,980.90 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 160 | \$ 284,464.60 |

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? 14,141.

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? Quadrennially.

When was the last regular meeting of the governing body held? June 21-25, 1921.

What are the qualifications for membership? White, English-speaking males, 16 to 50 years, of good moral character and physically sound, residing within the society's jurisdiction.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and 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. Modern Woodmen of America Table of Mortality; 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, 1923, Modern Woodmen of America Table of Mortality, 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve assessments per annum are levied under the by-laws; extra assessments may be levied if necessary.

What portion of assessments paid by new members is used for expenses? Answer: 70 per cent. of the first twelve assessments paid by new members is a part of the general fund of the society, from which expenses are paid.

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.

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, 1924? Mortuary, \$1,774,000.00; disability, \$; expense, \$94,000.00; emergency or reserve, \$

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 disability benefit equal to amount of assessments received from disabled members who have reached the age of 70 years and surrender their certificate.

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? Illinois, 1,487; Iowa, 887; Wisconsin, 708; Kansas, 727; Nebraska, 547; Minnesota, 660; Michigan, 466; South Dakota, 322; North Dakota, 362; Missouri, 1,056; Indiana, 516; Ohio, 418; West Virginia, 215; Pennsylvania, 338; Wyoming, 40; Montana, 120; Idaho, 127; Washington, 210; Oregon, 105; California, 220; Colorado, 171; Oklahoma, 518; Maryland, 84; Delaware, 12; New Jersey, 77; New York, 392; Connecticut, 81; Rhode Island, 22; Vermont, 120; Maine, 109; Utah, 21; Nevada, 10; Virginia, 232; Kentucky, 437; Arizona, 16; District of Columbia, 10; Tennessee, 370; Texas, 564; North Carolina, 179; New Mexico, 31; Arkansas, 374; Manitoba, 10; Saskatchewan, 43; Alberta, 43; British Columbia, 9; Mississippi, 178; Alabama, 208; Georgia, 108; New Hampshire, 28; Florida, 122; Louisiana, 28; South Carolina, 0. Total, 14,141.

Assessments collected from organization of association, viz.: Mortuary, \$342,762,128.09; disability, \$; infantile branch, \$

Losses and claims paid from organization of association, viz.: Death claims, \$312,811,300.63; 70-year benefits, \$2,433,763.40.

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 and give names of department. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE NATIONAL CROATIAN SOCIETY OF THE UNITED STATES OF AMERICA
N. S., PITTSBURGH, PA.**

Incorporated, April 29, 1897. Commenced business September 4, 1894.
Commenced business in Colorado April 30, 1912.
Home Office, 1012 Peralta Street, N. S. Pittsburgh, Pa.

President, THOMAS BESENIC. Secretary, VINKO SOLICH.
Vice-President, GEO. MOKROVIC. Treasurer, VINKO VUK.

INCOME

| | |
|--|-----------------|
| Net amount of assessments from members (including infantile branch, \$23,149.74) | \$ 972,842.53 |
| Total investment income (including infantile branch, \$2,882.23) | 80,061.29 |
| Miscellaneous income (including infantile branch, \$208.05) | 25,271.94 |
| <hr/> | |
| Total income (including infantile branch, \$26,240.02) | \$ 1,078,175.76 |
| Ledger assets December 31, 1923 (including infantile branch, \$59,297.09) | 1,647,768.34 |
| <hr/> | |
| Total (including infantile branch, \$85,537.11) | \$ 2,725,944.10 |

DISBURSEMENTS

| | |
|--|-----------------|
| Total benefits paid (including infantile branch, \$5,574.00) | \$ 602,604.50 |
| Salaries, fees, commissions and bonus to officers, deputies and employees (including infantile branch, \$2,389.00) | 32,657.48 |
| Other disbursements (including infantile branch, \$1,170.12) | 155,479.82 |
| <hr/> | |
| Total disbursements (including infantile branch, \$9,133.12) | \$ 790,741.80 |
| Balance | \$ 1,935,202.30 |

ASSETS

| | |
|---|-----------------|
| Total admitted assets (including infantile branch, \$79,185.11) | \$ 2,044,686.32 |
|---|-----------------|

LIABILITIES

| | |
|---|--------------|
| Total unpaid claims (including infantile branch, \$48.00) | \$ 78,719.41 |
| Other liabilities (including infantile branch, \$167.18) | 1,340.29 |
| <hr/> | |
| Total liabilities | \$ 80,059.70 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$547,970.96; reserve, \$1,194,366.16; disability, \$3,845.90; sick and accident, \$100,368.37; expense, \$12,246.92; infantile branch, \$76,403.99.
Total, \$1,935,202.30.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|--------|-----------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (Including infantile branch, No. 321, \$63,887.00) | 1,591 | \$ 1,057,887.00 |
| Benefit certificates written during the year (Including infantile branch, No. 54, \$10,830.00) | 114 | 62,530.00 |
| Benefit certificates received by transfer during year (Including infantile branch, No....., \$.....) | 7 | 5,200.00 |
| Benefit certificates increased during the year (Including infantile branch, No....., \$4,325.00) | ... | 4,725.00 |
| Totals (Including infantile branch, No. 375, \$79,042.00) | 1,712 | \$ 1,130,342.00 |
| Deduct terminated, decreased or transferred during the year (Including infantile branch, No. 24, \$7,823.00) | 102 | 57,923.00 |
| Total benefit certificates in force Dec. 31, 1924 (Including infantile branch, No. 351, \$71,219.00) | 1,610 | \$ 1,072,419.00 |
| Benefit certificates terminated by death during the year (Including infantile branch, No. 2, \$375.00) | 19 | \$ 13,775.00 |
| Benefit certificates terminated by lapse during the year (Including infantile branch, No. 8, \$1,848.00) | 47 | 20,948.00 |
| Benefit certificates transferred during the year (Including infantile branch, No. 14, \$5,600.00)..... | 36 | 23,200.00 |
| Benefit certificates terminated by..... during the year (Including infantile branch, No...., \$....) ..... | ... | ..... |
| Benefit certificates decreased during the year (Including infantile branch, No....., \$.....) ..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|--|--------------|--------------|
| Mortuary | \$ 14,571.02 | |
| Reserve | | |
| Disability | 2,266.20 | |
| Sick and accident | 4,230.24 | |
| Expense | 3,323.76 | |
| Infantile branch | 471.45 | |
| Total | | \$ 24,862.67 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 (Including infantile branch, No. 2, \$375.00) | 64 | \$ 21,533.91 |

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? 389.

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? Once every three years.

When was the last regular meeting of the governing body held? September 24, 1924.

What are the qualifications for membership? Good health, good moral character, must be a Christian and able to speak Croatian language.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$400.00 to \$1,500.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? National Fraternal Congress and American Experience table of mortality.

If so, specify table and state whether assessments are levied on age at entry or attained age. Attained 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, 1923, 4 per cent., 81 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: 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 on 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; infantile branch,

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$46,739.25; sick and disability, \$17,552.60; expense, \$5,714.14; emergency or reserve, \$; infantile branch, \$

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? If so, when? Yes, September, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Pennsylvania, 122; Illinois, 53; Ohio, 31; Colorado, 13; West Virginia, 15; Michigan, 17; Washington, 8; Montana, 9; Missouri, 8; New York, 10; California, 13; Iowa, 10; Indiana, 8; New Mexico, 3; Utah, 7; Kansas, 5; Wisconsin, 6; Arizona, 5; Oregon, 1.

Assessments collected from organization of association, viz.: Mortuary, \$7,206,522.28; disability, \$2,580,502.21; infantile branch, \$104,681.75.

Losses and claims paid from organization of association, viz.: Death claims, \$6,658,551.32; sick and disability claims, \$2,476,287.94; infantile branch claims, \$28,958.50.

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 and give names of departments. Yes. Pennsylvania.

Does any officer, director or trustee receive any 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.
Commenced business in Colorado April 5, 1918.
Home Office, 130 North Wells Street, Chicago, Ill.

President, HARRY C. ANDERSON. Secretary, FRANCIS P. GIBSON.
Vice-President, FREDK. J. NEESAM. Treasurer, ARTHUR L. ROBERTS.

INCOME

| | | |
|---|------------|---------------|
| Net amount of assessments from members.....\$ | 120,481.27 | |
| Total investment income..... | 31,244.87 | |
| Miscellaneous income | 1,634.17 | |
| | <hr/> | |
| Total income | | \$ 153,360.31 |
| Ledger assets December 31, 1923..... | | 523,345.47 |
| | | <hr/> |
| Total | | \$ 676,705.78 |

DISBURSEMENTS

| | | |
|---|-----------|---------------|
| Total benefits paid.....\$ | 28,700.00 | |
| Salaries, fees and commissions to officers, deputies and employees | 12,104.97 | |
| Other disbursements | 16,973.09 | |
| | <hr/> | |
| Total disbursements | | \$ 57,778.06 |
| Balance | | \$ 618,927.72 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 630,866.60 |
|----------------------------|---------------|

LIABILITIES

| | | |
|----------------------------|----------|-------------|
| Total unpaid claims.....\$ | 2,650.00 | |
| Other liabilities | 1,270.67 | |
| | <hr/> | |
| Total liabilities..... | | \$ 3,920.67 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$11,941.99; reserve, \$553,984.34; disability, \$11,920.00; sick and
accident, \$44,020.70; expense, \$8,980.69. Total, \$618,927.72.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|-----------|---------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 53 | \$ 49,750.00 |
| Benefit certificates written during the year..... | 2 | 1,500.00 |
| Benefit certificates received by transfer during year.. | 2 | 2,000.00 |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 57 | \$ 53,250.00 |
| Deduct terminated, decreased or transferred during the year | 5 | 5,500.00 |
| Total benefit certificates in force Dec. 31, 1924 | 52 | \$ 47,750.00 |
| Benefit certificates terminated by death during the year ..... | ... | ..... |
| Benefit certificates terminated by lapse during the year | 3 | 3,500.00 |
| Benefit certificates transferred during the year..... | 2 | 2,000.00 |
| Benefit certificates terminated by..... during the year | ... | \$ |
| Benefit certificates decreased during the year..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|-----------|--------------------|
| Mortuary | \$ 912.50 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident..... | 156.25 | |
| Expense | 191.50 | |
| Total | | \$ 1,260.25 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 5 | \$ 150.00 |

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? 94.

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 7-12, 1924.

What are the qualifications for membership? Applicants must be deaf men of white or Indian race, of good bodily health, moral character and education.

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? \$250.00 to \$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. On N. F. C. and American Experience 4 per cent. tables. On entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Full level net monthly premiums without preliminary term.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. N. F. C. and American Experience 4 per cent standards. Solvency percentage, 145.79 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve monthly assessments is stated minimum. Extra assessments are leviable as occasion may arise.

What portion of assessments paid by new members is used for expenses? Answer: No part of assessments is used for expenses. The entrance fee and a flat monthly tax of 30 cents per capita cover expenses.

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 issued for an amount in excess of one regular monthly 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? Yes. Paid-up insurance is granted members in the American Experience 4 per cent. groups. Old age income options are also granted members in these groups.

Does the association pay an old age disability benefit? Not in 1924. If so, at what age does the benefit commence? The society adopted an old age annuity or income plan at the last triennial convention, to go into effect in 1925.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, N. F. C. 12, Am. Exp., 10; disability,; emergency or reserve,; expense, 12; sick and accident, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$7,776.24; sick and accident, \$1,387.25; expense, \$1,664.70; emergency or reserve, \$

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 the mortuary funds. Disbursable only for payment of death claims and certain refunds.

Has the constitution or laws of the association been amended during the year? Yes. If so, when, July, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; Arkansas, 1; California, 3; Canada, 1; Colorado, 1; Connecticut, 3; District of Columbia, 1; Florida, 0; Georgia, 1; Illinois, 5; Indiana, 2; Iowa, 4; Kansas, 2; Kentucky, 1; Louisiana, 1; Maine, 3; Maryland, 1; Massachusetts, 6; Michigan, 6; Minnesota, 3; Missouri, 2; Nebraska, 1; New Jersey, 2; New York, 8; North Carolina, 2; Ohio, 8; Oregon, 1; Pennsylvania, 5; Rhode Island, 1; South Carolina, 1; South Dakota, 1; Tennessee, 3; Texas, 4; Utah, 1; Virginia, 2; Washington, 2; West Virginia, 1; Wisconsin, 3;

Assessments collected from organization of association, viz: Mortuary, \$600,616.98; sick and accident, \$124,556.35.

Losses and claims paid from organization of association, viz. Death claims, \$173,431.46; sick and accident claims, \$93,845.00.

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 and give names of departments. Yes, by the Illinois insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No.

**NATIONAL SLOVAK SOCIETY OF THE UNITED STATES
OF AMERICA
PITTSBURGH, PA.**

Incorporated December 21, 1894. Commenced business February 16, 1890.
Commenced business in Colorado August 10, 1910.
Home Office, Corner Hooper and Ivanhoe Streets, Pittsburgh, Pa.

President, JOHN KRAFCIK. Secretary, JOHN C. DVORCAK.
Vice-President, JOHN SIMKO. Treasurer, JOSEPH DURISH.

INCOME

| | |
|---|------------------------|
| Net amount of assessments from members..... | \$ 558,423.17 |
| Total investment income..... | 114,882.60 |
| Miscellaneous income | 3,651.96 |
| Total income | \$ 676,957.73 |
| Ledger assets December 31, 1923..... | 2,333,002.69 |
| Total | \$ 3,009,960.42 |

DISBURSEMENTS

| | |
|--|------------------------|
| Total benefits paid..... | \$ 361,903.13 |
| Salaries, fees and commissions to officers, deputies and employees..... | 17,957.62 |
| Other disbursements | 74,597.23 |
| Total disbursements | \$ 454,457.98 |
| Balance | \$ 2,555,502.44 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 2,819,370.15 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------------|----------------------|
| Total unpaid claims..... | \$ 72,313.23 |
| Other liabilities | 174,290.25 |
| Total liabilities | \$ 246,603.48 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$2,014,583.32; reserve, \$463,406.84; national, \$8,208.54; sick and accident, \$57,358.84; expense, \$11,944.90. Total, \$2,555,502.44.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------|---------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 319 | \$ 256,150.00 |
| Benefit certificates written during the year..... | 8 | 7,500.00 |
| Benefit certificates received by transfer during year.. | 3 | 1,750.00 |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 330 | \$ 265,400.00 |
| Deduct terminated, decreased or transferred during the year | 9 | 6,750.00 |
| Total benefit certificates in force Dec. 31, 1924 | 321 | \$ 258,650.00 |
| Benefit certificates terminated by death during the year | 6 | \$ 4,650.00 |
| Benefit certificates terminated by lapse during the year | 2 | 1,000.00 |
| Benefit certificates transferred during the year..... | 1 | 1,000.00 |
| Benefit certificates terminated by withdrawals during the year ..... | ... | ..... |
| Benefit certificates decreased during the year..... | ... | 100.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|--------------|-----------------------|
| Mortuary | \$ 4,166.38 | |
| National | 38.37 | |
| Disability ..... | ..... |  |
| Sick and accident..... | 151.50 | |
| Expense | 463.00 | |
| Total | \$ 4,819.25 | |
| Losses and claims paid in Colorado in 1924..... | Number 15 | Amount \$ 6,039.53 |

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? 557.

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? The convention at which all subordinate assemblies are represented to select the governing bodies.

When was the last regular meeting of the governing body held? Convention, May, 1923.

What are the qualifications for membership? Any Slovak or Slavonian of not less than sixteen or not more than fifty years of age, and of Christian faith.

What are the limiting ages for admission? (16 and 50) Sixteen and fifty.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 and \$2,000.00, respectively.

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 plan and American Experience Table, 4 per cent.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date, December 31, 1924. N. F. C. Table 4 per cent. and A. E. Table 4 per cent. 81.61 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. (12) Twelve.

What portion of assessments paid by new members is used for expenses? Answer: Preliminary term dues only 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? 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; national fund, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$37,363.25; disability, \$1,586.36; expense, \$4,989.26; national, \$398.80.

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 balances taken as part of the mortuary fund.

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, 3; Arkansas, 3; California, 2; Colorado, 7; Connecticut, 14; Delaware, 1; Indiana, 9; Illinois, 43; Kansas, 4; Montana, 7; Missouri, 3; Maryland, 3; New Jersey, 21; New York, 29; New Mexico, 1; Ohio, 60; Rhode Island, 2; Virginia, 4; West Virginia, 12; Washington, 5; Wyoming, 2; Iowa, 4; Wisconsin, 8; Pennsylvania, 280. Not registered: Canada, 6; Louisiana, 1; Massachusetts, 3; Michigan, 10; Minnesota, 6; Oklahoma, 3; Kentucky, 1.

Assessments collected from organization of association, viz.: Mortuary, \$8,920,437.83; disability, \$342,540.54.

Losses and claims paid from organization of association, viz.: Death claims, \$7,500,556.82; disability claims, \$291,161.35.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

NATIONAL UNION ASSURANCE SOCIETY TOLEDO, OHIO

Incorporated May 14, 1881.

Commenced business June, 1881.

Commenced business in Colorado March 4, 1902.

Home Office, 437 Michigan Street, Toledo, Ohio.

President, H. S. ANDERSON.

Secretary, E. A. MYERS.

Vice-President, C. F. WESCOAT.

Treasurer, C. G. BENTLEY.

INCOME

| | | |
|---|-----------------|-----------------|
| Net amount of assessments from members..... | \$ 2,484,004.89 | |
| Total investment income..... | 231,270.79 | |
| Miscellaneous income | 85,164.32 | |
| | | |
| Total income | | \$ 2,800,440.00 |
| Ledger assets December 31, 1923..... | | 3,813,880.28 |
| | | |
| Total | | \$ 6,614,320.28 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Total benefits paid..... | \$ 1,443,493.84 | |
| Salaries, fees and commissions to officers, deputies and employees | 157,150.30 | |
| Other disbursements | 173,428.80 | |
| | | |
| Total disbursements | | \$ 1,774,072.94 |
| | | |
| Balance | | \$ 4,840,247.34 |

ASSETS

| | | |
|----------------------------|-----------------|--|
| Total admitted assets..... | \$ 5,812,437.33 | |
|----------------------------|-----------------|--|

LIABILITIES

| | | |
|--------------------------|---------------|-----------------|
| Total unpaid claims..... | \$ 100,850.00 | |
| Other liabilities | 5,711,587.33 | |
| | | |
| Total liabilities | | \$ 5,812,437.33 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary: \$4,726,228.21; reserve, \$.....; disability, \$.....; sick and
accident, \$.....; expense, \$114,018.18. Total, \$4,840,247.34.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|---------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 31,270 | \$48,374,910.00 |
| Benefit certificates written during the year..... | 1,226 | 1,494,000.00 |
| Benefit certificates revived during year..... | 133 | 168,148.00 |
| Benefit certificates increased during the year..... | ... | 14,452.00 |
| Totals | 32,629 | \$50,051,510.00 |
| Deduct terminated, decreased or transferred during the year | 3,137 | 5,117,217.00 |
| Total benefit certificates in force Dec. 31, 1924 | 29,492 | \$44,934,293.00 |
| Benefit certificates terminated by death during the year | 669 | \$ 1,259,693.50 |
| Benefit certificates terminated by lapse during the year | 2,468 | 3,770,114.00 |
| Benefit certificates transferred during the year..... | ... | ..... |
| Benefit certificates terminated by..... during the year ..... | ... | ..... |
| Benefit certificates decreased during the year..... | ... | 87,409.50 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|--------------------|----------|
| Mortuary | \$ 2,210.85 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident..... | ..... |  |
| Expense | 259.45 | |
| Total | \$ 2,470.30 | |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | ... | \$ |

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? 267.

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? July, 1924.

What are the qualifications for membership? White, male, American citizenship.

What are the limiting ages for admission? 18 to 56.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$10,000.00.

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. American Experience 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. December 31, 1924. American Experience 3½ and 4 per cent. 104 per cent. tabular reserves.

Give the minimum and maximum number of assessments that may be collected in any one year. Monthly tables, minimum 12, maximum by Supreme Body or executive committee.

What portion of assessments paid by new members is used for expenses? Answer: Premiums on full preliminary term or modified preliminary 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? Yes. If so, how is the amount guaranteed? By reserve 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? No.

Does the association issue annuity contracts or installment policies? Yes; installment plans.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,; infantile branch, \$.....

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$.....; disability, \$.....; expense, \$.....; emergency or reserve, \$.....; infantile branch, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By surplus of receipts over expenditures. To pay death proofs.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? At Supreme Body meeting in July, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 3; California, 12; Colorado, 1; District of Columbia, 13; Georgia, 6; Illinois, 60; Indiana, 10; Iowa, 4; Kansas, 2; Kentucky, 2; Maryland, 7; Michigan, 8; Minnesota, 2; Missouri, 12; Montana, 2; New Jersey, 14; New York, 16; North Carolina, 5; Ohio, 52; Pennsylvania, 10; Tennessee, 4; Virginia, 7; Washington, 3; West Virginia, 6; Wisconsin, 6. Total, 267.

Assessments collected from organization of association, viz.: Mortuary, \$70,141,208.67; disability, \$.....; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$64,104,778.30; 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 and give names of departments. Yes. Ohio department, August, 1924.

Does any officer, director or trustee receive any commission on the business of the association? No.

NEIGHBORS OF WOODCRAFT PORTLAND, ORE.

Re-incorporated September 22, 1905. Commenced business April 1, 1897.
Commenced business in Colorado April 1, 1897.
Home Office, 394 Taylor Street, Portland, Ore.

President, MINNIE HINER. Secretary, J. L. WRIGHT.
Vice-President, MARGARET CHAPMAN. Treasurer, MARY F. HURLEY.

INCOME

| | |
|---|-----------------|
| Net amount of assessments from members (including infantile branch, \$8,867.71) | \$ 850,095.55 |
| Total investment income (including infantile branch, \$580.51) | 198,514.19 |
| Miscellaneous income (including infantile branch, \$1.00) | 5,208.75 |
| | \$ 1,053,818.49 |
| Total income (including infantile branch, \$9,449.22) | \$ 1,053,818.49 |
| Ledger assets December 31, 1923 (including infantile branch, \$11,485.59) | 3,506,540.52 |
| | \$ 4,560,359.01 |
| Total (including infantile branch, \$20,934.81) | \$ 4,560,359.01 |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid (including infantile branch, \$476.17) | \$ 705,210.51 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$2,395.59) | 76,048.64 |
| Other disbursements (including infantile branch, \$229.77) | 72,102.19 |
| | \$ 853,361.34 |
| Total disbursements (including infantile branch, \$3,101.53) | \$ 853,361.34 |
| Balance | \$ 3,706,997.67 |

ASSETS

| | |
|---|-----------------|
| Total admitted assets (including infantile branch, \$18,058.70) | \$ 3,789,532.30 |
|---|-----------------|

LIABILITIES

| | |
|--|--------------|
| Total unpaid claims (including infantile branch, \$275.00) | \$ 73,800.00 |
| Other liabilities (including infantile branch, \$46.80) | 10,549.59 |
| | \$ 84,349.59 |
| Total liabilities | \$ 84,349.59 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$3,566,143.66; reserve, \$.....; thrift and saving, \$221.54;
sick and accident, \$.....; expense, \$122,799.19; infantile branch, \$17,833.28. Total, \$3,706,997.67.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|---------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 626, \$.....) | 14,356 | \$18,864,400.00 |
| Benefit certificates written during the year (including infantile branch, No. 75, \$.....) | 1,299 | 1,596,800.00 |
| Benefit certificates received by transfer during year (including infantile branch, No....., \$.....) | ... | ..... |
| Benefit certificates increased during the year (including infantile branch, No....., \$.....) | ... | ..... |
| Totals (including infantile branch, No. 701, \$.....) | 15,655 | \$20,461,200.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 50, \$.....) | 668 | \$ 790,200.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 651, \$19,925.00) | 14,987 | \$19,671,000.00 |
| Benefit certificates terminated by death during the year (including infantile branch, No. 1, \$.....) | 195 | \$ 237,300.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 47, \$.....) | 423 | 491,900.00 |
| Benefit certificates transferred during the year (including infantile branch, No. ...., \$.....) | ... | ..... |
| Benefit certificates terminated by non-acceptance during the year (including infantile branch, No. 2, \$.....) | 50 | 61,000.00 |
| Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | |
|-------------------------|----------------------|
| Mortuary | \$ 180,412.17 |
| Reserve ..... | ..... |
| Disability ..... | ..... |
| Sick and accident ..... | ..... |
| Expense | 36,734.11 |
| Infantile branch | 1,587.95 |
| Total | \$ 218,734.23 |

| | Number | Amount |
|--|--------|---------------|
| Losses and claims paid in Colorado in 1924 (including infantile branch, No. 1, \$180.00) | 341 | \$ 232,902.50 |

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? 574.

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? July, 1921.

What are the qualifications for membership? Must belong to Caucasian race; over 16 and under 55 years of age; 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 maximum insurance that may be issued on any one life? \$100.00, —\$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Class "A", no; class "B", yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Class "B", American table of mortality; new members, age at entry; change from Class "A", attained 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, 1923; 4 per cent. interest; 100 per cent. solvency percentage.

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: 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 surplus and right to levy 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? 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 (by a per capita tax of \$1.80 per annum from each member); infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$57,306.90; disability, \$; expense, \$9,392.45; emergency or reserve, \$; infantile branch, \$723.60.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No emergency or reserve fund.

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? Colorado, 113; California, 150; Oregon, 107; Washington, 97; Montana, 33; Idaho, 40; Utah, 13; Wyoming, 14; Nevada, 7.

Assessments collected from organization of association, viz.: Mortuary, \$11,930,068.33; disability, \$; infantile branch, \$29,240.08.

Losses and claims paid from organization of association, viz.: Death claims, \$10,858,026.62; disability claims, \$; infantile branch claims, \$3,380.00.

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 and give names of departments. Yes. Oregon, Washington and Idaho.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE ORDER OF UNITED COMMERCIAL TRAVELERS
OF AMERICA
COLUMBUS, OHIO**

Incorporated September 25, 1890. Commenced business January 16, 1888.
Commenced business in Colorado December 8, 1905.
Home Office, 632 North Park Street, Columbus, Ohio.

President, W. D. MOWRY. Secretary, WALTER D. MURPHY.
Vice-President, FRED L. WRIGHT. Treasurer, J. C. NESBITT.

INCOME

| | |
|---|-----------------|
| Net amount of assessments from members..... | \$ 1,390,588.25 |
| Total investment income..... | 75,143.89 |
| Miscellaneous income | 86,478.86 |
| | <hr/> |
| Total income | \$ 1,552,211.00 |
| Ledger assets December 31, 1923..... | 1,758,851.87 |
| | <hr/> |
| Total | \$ 3,311,062.87 |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid..... | \$ 999,462.94 |
| Salaries, fees and commissions to officers, deputies and employees | 92,517.44 |
| Other disbursements | 305,628.67 |
| | <hr/> |
| Total disbursements | \$ 1,397,609.05 |
| Balance | \$ 1,913,453.82 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 1,965,926.40 |
|----------------------------|-----------------|

LIABILITIES

| | |
|--------------------------|---------------|
| Total unpaid claims..... | \$ 337,476.53 |
| Other liabilities | 1,762.32 |
| | <hr/> |
| Total liabilities | \$ 339,238.85 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$224,179.05; reserve, \$1,163,526.61; disability, \$73,536.91; sus-
pense and building, \$263,210.81; expense, \$59,993.17; W. and O. fund, \$129,-
007.27. Total, \$1,913,453.82.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 549 | \$ 2,745,000.00 |
| Benefit certificates written during the year..... | 11 | 55,000.00 |
| Benefit certificates received by transfer during year.. | 4 | 20,000.00 |
| Benefit certificates increased during the year..... | 10 | 50,000.00 |
| Totals | 574 | \$ 2,870,000.00 |
| Deduct terminated, decreased or transferred during the year | 110 | 550,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 464 | \$ 2,320,000.00 |
| Benefit certificates terminated by death during the year | 8 | \$ 40,000.00 |
| Benefit certificates terminated by lapse during the year | 86 | 430,000.00 |
| Benefit certificates transferred during the year..... | 16 | 80,000.00 |
| Benefit certificates terminated by..... during the year | | |
| Benefit certificates decreased during the year..... | | |

ASSESSMENTS RECEIVED FROM COLOREADO MEMBERS DURING YEAR 1924

| | | |
|---|-------------|--------------------|
| Mortuary | \$ 1,900.31 | |
| Reserve | 260.14 | |
| Disability | 2,158.42 | |
| Sick and accident..... | | |
| Expense | 1,439.63 | |
| Total | | \$ 5,758.50 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 32 | \$ 2,571.31 |

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? 586.

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? Once each year.

When was the last regular meeting of the governing body held? June 24, 25, 26, 27, 1924.

What are the qualifications for membership? White male persons, citizens of U. S. and British possessions in North America, of good moral character, actually engaged as commercial traveler, city salesman, wholesale house salesman, sales manager or merchandise broker.

What are the limiting ages for admission? 18 and 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$3,150.00 and \$6,300.00.

Is a medical examination required before issuing a benefit certificate to applicants? No; but the requirements of the application blanks as to physical fitness must be complied with.

Are assessments graded on any table of mortality? No; accident insurance 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.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. We do not operate on an age basis. Our insurance is for accidental injuries or accidental death only.

Give the minimum and maximum number of assessments that may be collected in any one year. 4 assessments. Reserve funds may be used if necessary. Provision for additional assessments should reserve funds become exhausted.

What portion of assessments paid by new members is used for expenses? Answer: No more than 25 per cent. of all assessments is placed to the credit of the general 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 the death 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.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Four—Mortuary, \$434,007.27; disability, \$492,866.30; emergency or reserve, \$59,506.56; expense, \$328,793.37.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$108,981.51; disability, \$125,493.86; expense, \$82,561.75; reserve, \$13,209.88. Total, \$330,247.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Formerly 5 per cent. of all assessments collected, divided 4 per cent. to death reserve, 1 per cent. to disability reserve funds. Constitution amended September 1, 1924, to provide for limiting reserve funds to \$6.00 per member. Disability has in excess of that amount and nothing added from last assessment collected.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? June 24, 25, 26 and 27.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 8; Arkansas, 7; California, 13; Colorado, 4; Connecticut, 4; Delaware, 1; District of Columbia, 1; Florida, 7; Georgia, 7; Idaho, 3; Illinois, 30; Indiana, 19; Iowa, 34; Kansas, 24; Kentucky, 9; Louisiana, 8; Maine, 4; Maryland, 3; Massachusetts, 15; Michigan, 21; Minnesota, 22; Mississippi, 7; Missouri, 21; Montana, 6; Nebraska, 13; New Hampshire, 4; New Jersey, 9; New York, 35; North Carolina, 11; North Dakota, 8; Ohio, 55; Oklahoma, 13; Oregon, 1; Pennsylvania, 39; Rhode Island, 1; South Carolina, 7; South Dakota, 8; Tennessee, 8; Texas, 21; Utah, 3; Vermont, 3; Virginia, 8; Washington, 5; West Virginia, 11; Wisconsin, 24; Alberta, 4; Manitoba, 2; Saskatchewan, 6; British Columbia, 2; Ontario, 7. Total, 586.

Assessments collected from organization of association, viz: Mortuary, \$3,339,435.10; disability, \$9,217,791.80.

Losses and claims paid from organization of association, viz: Death claims, \$5,229,497.42; disability claims, \$7,402,050.92.

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 and give names of departments. Yes; Ohio.

Does any officer, director or trustee receive any 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.

Commenced business in Colorado May 15, 1909.

Home Office, 1406-08 West Division Street, Chicago, Ill.

President, K. ZYCHLINSKI.

Secretary, JOHN S. ZAWILINSKI.

Vice-President, F. P. GARBARCK.

Treasurer, M. J. TURBAK.

INCOME

| | |
|--|------------------------|
| Net amount of assessments from members (including infantile branch, \$86,231.64) | \$ 2,030,085.50 |
| Total investment income (including infantile branch, \$6,328.04) | 482,601.20 |
| Miscellaneous income (including infantile branch, \$466.31) | 335,057.13 |
| Total income (including infantile branch, \$93,025.99) | \$ 2,847,743.83 |
| Ledger assets December 31, 1923 (including infantile branch, \$101,174.80) | \$ 8,149,150.07 |
| Total (including infantile branch, \$194,200.79) | \$10,996,893.90 |

DISBURSEMENTS

| | |
|---|------------------------|
| Total benefits paid (including infantile branch, \$7,013.42) | \$ 858,674.06 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$8,084.22) | 94,036.35 |
| Other disbursements (including infantile branch, \$6,180.06) | 610,889.53 |
| Total disbursements (including infantile branch, \$21,277.70) | \$ 1,563,599.94 |
| Balance | \$ 9,433,293.96 |

ASSETS

| | |
|--|-----------------|
| Total admitted assets (including infantile branch, \$176,588.77) | \$ 9,580,488.30 |
|--|-----------------|

LIABILITIES

| | |
|--|----------------------|
| Total unpaid claims (including infantile branch, \$1,200.00) | \$ 349,421.07 |
| Other liabilities (including infantile branch, \$.) | 26,002.24 |
| Total liabilities | \$ 375,423.31 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$2,431,107.22; reserve, \$6,703,038.74; benevolent, \$101,431.53; expense, \$24,793.38; infantile branch, \$172,923.09. Total, \$9,433,293.96.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|--------|---------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 66, \$8,082.00) | 402 | \$ 283,782.00 |
| Benefit certificates written during the year (including infantile branch, No. 36, \$4,732.00) | 70 | 33,332.00 |
| Benefit certificates revived during the year (including infantile branch, No. 6, \$788.00) | 14 | 7,988.00 |
| Benefit certificates increased during the year (including infantile branch, No. ...., \$.....) ..... | ... | ..... |
| Totals (including infantile branch, No. 108, \$13,602.00) | 486 | \$ 325,102.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 11, \$1,446.00) | 30 | 16,846.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 97, \$12,156.00) | 456 | \$ 308,256.00 |
| Benefit certificates terminated by death during the year (including infantile branch, No....., \$.....) | 5 | \$ 2,700.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 11, \$1,446.00) | 25 | 14,146.00 |
| Benefit certificates transferred during the year (including infantile branch, No....., \$.....) ..... | ... | ..... |
| Benefit certificates terminated by.....during the year (including infantile branch, No., \$...) ..... | ... | ..... |
| Benefit certificates decreased during the year (including infantile branch, No....., \$.....) ..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | |
|-------------------------|-------------|
| Mortuary | \$ 4,754.17 |
| Reserve ..... | ..... |
| Benevolent | 500.52 |
| Sick and accident ..... | ..... |
| Expense | 391.89 |
| Total | \$ 5,646.58 |

| | Number | Amount |
|--|--------|-------------|
| Losses and claims paid in Colorado in 1924 (including infantile branch, No., \$.....) | 5 | \$ 2,742.85 |

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? 1,679.

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? Every three years.

When was the last regular meeting of the governing body held? August 24-30, 1924.

What are the qualifications for membership? Polish by birth, descent or affiliation.

What are the limiting ages for admission? 16-60 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 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 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. December 31, 1923, American Experience 4 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 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? At 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; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$133,386.82; disability, \$.....; expense, \$13,438.53; emergency or reserve, \$.....; infantile branch, \$4,656.98.

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. Can be disbursed by authority of supreme convention.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? By supreme convention, August, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arkansas, 2; California, 6; Colorado, 5; Connecticut, 53; Delaware, 3; Illinois, 397; Indiana, 38; Kansas, 4; Maryland, 22; Massachusetts, 60; Michigan, 121; Minnesota, 29; Missouri, 17; Nebraska, 10; New Jersey, 61; New York, 219; Ohio, 110; Pennsylvania, 406; Rhode Island, 10; Texas, 6; Washington, 14; West Virginia, 13; Wisconsin, 73.

Assessments collected from organization of association, viz.: Mortuary, \$19,410,907.14; disability, \$.....; infantile branch, \$144,758.36.

Losses and claims paid from organization of association, viz.: Death claims, \$13,810,476.78; disability claims, \$.....; infantile branch claims, \$15,401.40.

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 and give names of departments. Illinois and Indiana.

Does any officer, director or trustee receive any commission on the business of the association? No.

RAILWAY MAIL ASSOCIATION PORTSMOUTH, N. H.

Incorporated December 14, 1898. Commenced business December 14, 1898.
Commenced business in Colorado October 20, 1913.
Home Office, First National Bank Building, Portsmouth, N. H.

President, W. M. COLLINS. Secretary, R. E. ROSS.
Vice-President, J. F. BENNETT. Treasurer, R. E. ROSS.

INCOME

| | | |
|---|----|------------|
| Net amount of assessments from members..... | \$ | 186,154.40 |
| Total investment income..... | | 8,558.76 |
| Miscellaneous income | | 19.62 |
| | | 194,732.78 |
| Total income | \$ | 194,732.78 |
| Ledger assets December 31, 1923..... | | 190,247.45 |
| | | 384,980.23 |
| Total | \$ | 384,980.23 |

DISBURSEMENTS

| | | |
|---|----|------------|
| Total benefits paid..... | \$ | 118,422.00 |
| Salaries, fees and commissions to officers, deputies and employees | | 8,469.50 |
| Other disbursements | | 18,085.65 |
| | | 144,977.15 |
| Total disbursements | \$ | 144,977.15 |
| Balance | \$ | 240,003.08 |

ASSETS

| | | |
|----------------------------|----|------------|
| Total admitted assets..... | \$ | 256,764.82 |
|----------------------------|----|------------|

LIABILITIES

| | | |
|--------------------------|----|----------|
| Total unpaid claims..... | \$ | 1,689.00 |
| Other liabilities | | |
| | | 1,689.00 |
| Total liabilities | \$ | 1,689.00 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$.....; reserve, \$.....; disability, \$.....; benefit
fund, \$224,952.42; sick and accident, \$.....; expense, \$15,050.66. Total,
\$240,003.08.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 262 | \$ 1,048,000.00 |
| Benefit certificates written during the year..... | 10 | 40,000.00 |
| Benefit certificates received by transfer during year.. | 7 | 28,000.00 |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 279 | \$ 1,116,000.00 |
| Deduct terminated, decreased or transferred during the year | 16 | 64,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 263 | \$ 1,052,000.00 |
| Benefit certificates terminated by death during the year | ... | \$ |
| Benefit certificates terminated by lapse during the year | 5 | 20,000.00 |
| Benefit certificates transferred during the year..... | 11 | 44,000.00 |
| Benefit certificates terminated by..... during the year ..... | ... | ..... |
| Benefit certificates decreased during the year..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|--------------------|---------------|
| Mortuary | \$ | |
| Reserve ..... | ..... |  |
| Disability | 2,296.25 | |
| Sick and accident..... | ..... |  |
| Expense | 392.70 | |
| Total | \$ 2,688.95 | |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 16 | \$ 960.00 |

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? 133.

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? September, 1923.

What are the qualifications for membership? Employment in U. S. Railway Mail Service, male, white.

What are the limiting ages for admission? 18 to 55.

What is the minimum and maximum insurance that may be issued on any one life? \$4,000.00.

Is a medical examination required before issuing a benefit certificate to applicant? No. Accident insurance only.

Are assessments graded on any table of mortality? No. Accident insurance 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.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. No valuation required.

Give the minimum and maximum number of assessments that may be collected in any one year. Assessments may be levied to pay current claims, but at least one assessment must be levied each alternate month until reserve reaches $\frac{3}{4}$ of 1 per cent. of total contingent death liability.

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, 6; emergency or reserve, . . . ; expense, 5.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary and disability, \$28,720.50; expense, \$5,495.40; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By assessments. To pay claims when needed.

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? All states of U. S. except Arizona, Delaware, Nevada and New Jersey. At least one branch is maintained in each state where business is transacted.

Assessments collected from organization of association, viz: Mortuary and disability, \$2,861,367.50.

Losses and claims paid from organization of association, viz.: Death claims, \$926,603.34; disability claims, \$1,786,143.26.

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 and give names of departments. Yes; New Hampshire.

Does any officer, director or trustee receive any commission on the business of the association? No.

**ROYAL ARCANUM (SUPREME COUNCIL)
BOSTON, MASS.**

Incorporated November 5, 1877. Commenced business June 23, 1877.
Commenced business in Colorado September 26, 1901.
Home Office, 407 Shawmut Avenue, Boston, Mass.

Supreme Regent, RICHARD E. KROPF.
Supreme Vice-Regent, HAROLD C. KNOEPEL.
Supreme Secretary, SAMUEL N. HOAG.
Supreme Treasurer, A. S. ROBINSON.

INCOME

| | | |
|--|-----------------|------------------------|
| Net amount of assessments from members | \$ 6,535,111.26 | |
| Total investment income | 707,364.88 | |
| Miscellaneous income | 24,707.80 | |
| Total income | | \$ 7,267,183.94 |
| Ledger assets December 31, 1923 | | 14,977,604.76 |
| Total | | \$22,244,788.70 |

DISBURSEMENTS

| | | |
|---|-----------------|------------------------|
| Total benefits paid | \$ 4,531,992.17 | |
| Salaries, fees and commissions to officers, deputies and employees | 186,099.79 | |
| Other disbursements | 1,036,986.66 | |
| Total disbursements | | \$ 5,755,078.62 |
| Balance | | \$16,489,710.08 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$17,102,575.13 |
|-----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------------|---------------|----------------------|
| Total unpaid claims | \$ 558,487.71 | |
| Other liabilities | 380,110.11 | |
| Total liabilities | | \$ 938,597.82 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$868,165.37; reserve, \$14,964,574.57; disability, \$1,545.37; Mor-
tuary No. 2, \$9,658.61; expense, \$645,766.16. Total, \$16,489,710.08.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|--------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 1,163 | \$ 1,832,584.00 |
| Benefit certificates written during the year | 41 | 51,500.00 |
| Benefit certificates received by transfer during year | 9 | 18,500.00 |
| Benefit certificates increased during the year | ... | 44,000.00 |
| Totals | 1,213 | \$ 1,946,584.00 |
| Deduct terminated, decreased or transferred during the year | 111 | 184,443.00 |
| Total benefit certificates in force Dec. 31, 1924 | 1,102 | \$ 1,762,141.00 |

| | | | |
|--|-----|----|------------|
| Benefit certificates terminated by death during the year | 17 | \$ | 22,966.67 |
| Benefit certificates terminated by lapse during the year | 89 | | 122,000.00 |
| Benefit certificates transferred during the year..... | 5 | | 6,000.00 |
| Benefit certificates terminated by reduction during the year | ... | | 32,943.00 |
| Benefit certificates decreased during the year | ... | | 533.33 |

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS
DURING YEAR 1924**

| | | |
|--|--------|--------------|
| Mortuary | \$ | 46,978.52 |
| Reserve | | |
| Disability | | |
| Sick and accident | | |
| Expense | | 2,186.40 |
| <hr/> | | |
| Total | \$ | 49,164.92 |
| | | |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 | 19 | \$ 23,151.29 |

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? 1,250.

How often are the meetings of the subordinate branches required to be held? At least twice 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 23-27, 1924.

What are the qualifications for membership? White, male, between ages 16 and 60 years, physically sound and socially acceptable.

What are the limiting ages for admission? 16-60.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000.00-\$5,000.00 for new members; existing members may reduce to lower amounts.

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 attained ages Oct. 1, 1905, Dec. 1, 1916, or July 1, 1923. New members on age at entry. Royal Arcanum mortality table or American Experience 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), new whole life level, new whole life plan with reducing assessment, new twenty-payment life, new cash benefit at age 60, 65 and 70, also total permanent disability.

Are the liabilities of the association under its certificates in force December 31st 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. Last valuation as of December 31, 1923, Royal Arcanum mortality table, 4 per cent., 12 assessments. New valuation in process.

Give the minimum and the 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.

Is any portion of assessments paid by new members used for expenses? Yes. If so, give full particulars. First year's payments of new members admitted under new preliminary term plans used for expenses.

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 December 1, 1916. Under new plans after three years' membership, paid-up or extended insurance allowed and old age benefit granted at age 60 years.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Sixty years.

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, 1924? Mortuary, about \$495,000.00; 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 executive committee.

Has the constitution or laws of the association been amended during the year, and if so, when? At session in June, 1924.

In what states, territories, or dependencies of the United States, provinces of Canada or other foreign countries is the association authorized to transact business, and how many subordinate branches are there in each state, territories, etc.? Massachusetts, 103; Ohio, 59; Michigan, 38; Wisconsin, 28; Illinois, 68; Indiana, 23; New York, 200; Pennsylvania, 156; Maryland, 28; Virginia, 42; Georgia, 43; Tennessee, 31; Missouri, 31; Ontario, 19; New Jersey, 88; Connecticut, 31; Rhode Island, 14; North Carolina, 36; Minnesota, 31; Iowa, 17; District of Columbia, 6; Nebraska, 7; California, 18; Kentucky, 13; Quebec, 20; Washington (inc. Br. Col.), 10; Colorado, 9; Maritime Prov., 16; Maine, 16; New Hampshire, 9; Oregon, 5; West Virginia, 11; Arkansas, 11; Kansas, 3; Montana, 1; North Dakota, 2; Oklahoma, 1; Utah, 1; Vermont, 5. Total, 1,250.

Does any officer, director or trustee receive any commission on the business of the association? No.

Assessments collected from organization of association, viz.: Mortuary, \$245,605,559.01; disability, \$1,916.21.

Losses and claims paid from organization of association, viz.: Death claims, \$231,067,321.01; disability claims, \$110,356.13; old age claims, \$182,478.62.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: 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?

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.
Commenced business in Colorado October, 14, 1901.
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..... | \$ | 587,009.60 |
| Total investment income..... | | 115,317.08 |
| Miscellaneous income | | 1,247.31 |
| | | Total income |
| | \$ | 703,573.99 |
| Ledger assets December 31, 1923..... | | 2,036,167.98 |
| | | Total |
| | \$ | 2,739,741.97 |

DISBURSEMENTS

| | | |
|---|----|---------------------------|
| Total benefits paid..... | \$ | 337,391.02 |
| Salaries, fees and commissions to officers, deputies and employees | | 68,466.09 |
| Other disbursements | | 28,136.60 |
| | | Total disbursements |
| | \$ | 433,993.71 |
| Balance | | \$ 2,305,748.26 |

ASSETS

| | | |
|----------------------------|----|--------------|
| Total admitted assets..... | \$ | 2,453,994.79 |
|----------------------------|----|--------------|

LIABILITIES

| | | |
|---------------------------|----|-------------------------|
| Total unpaid claims | \$ | 11,700.00 |
| Other liabilities | | |
| | | Total liabilities |
| | \$ | 11,700.00 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary,; reserve and disability, \$2,287,755.99; sick and accident,; expense, \$17,992.27. Total, \$2,305,748.26.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 950 | \$ 1,214,000.00 |
| Benefit certificates written during the year..... | 76 | 83,000.00 |
| Benefit certificates received by transfer during year.. | ... | ..... |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 1,026 | \$ 1,297,000.00 |
| Deduct terminated, decreased or transferred during the year | 43 | 45,750.00 |
| Total benefit certificates in force Dec. 31, 1924 | 983 | \$ 1,251,250.00 |
| Benefit certificates terminated by death during the year | 2 | \$ 2,000.00 |
| Benefit certificates terminated by lapse during the year | 38 | 36,400.00 |
| Benefit certificates transferred during the year..... | ... | ..... |
| Benefit certificates terminated by non-acceptance during the year..... | 3 | 3,000.00 |
| Benefit certificates decreased during the year..... | ... | 4,350.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|--------------|---------------------|
| Mortuary, reserve and disability..... | \$ 22,124.64 | |
| Sick and accident..... | ..... |  |
| Expense | 4,851.86 | |
| Total | | \$ 26,976.50 |
| Losses and claims paid in Colorado in 1924..... | 27 | \$ 6,350.00 |

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? 362.

How often are the meetings of the subordinate branches required to be held? At least every 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? September 12, 13, 14, 1921.

What are the qualifications for membership? All white persons between 16 and 65 years of age at nearest birthday, of good moral character, exemplary habits and of sound mind, unless engaged in business or occupation prohibited to members of this fraternity, shall be eligible to membership therein.

What are the limiting ages for admission? 18 to 48 for insurance and 16 to 65 for fraternal membership.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000.00 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. N. F. C. and 4 per cent. 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, payments collected each month.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Valuation made as of December 31, 1923, on N. F. C. tables, 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year. At least one payment each 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.

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 each year at 70 years of age, if 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, 1924? Mortuary, disability and emergency or reserve, \$39,-615.07; expense, \$6,990.88.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Payments collected each month. Excess over deaths—all interest accumulations and transfers from the general fund.

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, 233; Montana, 13; Iowa, 30; Colorado, 17; Washington, 12; Idaho, 4; Wyoming, 6; District of Columbia, 1; Kansas, 15; Utah, 1; Oklahoma, 8; California, 7; New Mexico, 6; Kentucky, 1; Oregon, 3; Missouri, 4; Illinois, 1.

Assessments collected from organization of association, viz.: Mortuary, reserve and disability, \$7,457,884.10.

Losses and claims paid from organization of association, viz.: Death claims, \$5,133,806.12; disability and other claims, \$1,727,762.58.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 354 | \$ 368,000.00 |
| Benefit certificates written during the year | 19 | 22,000.00 |
| Benefit certificates received by transfer during year. .... | ... | ..... |
| Benefit certificates increased during the year | ... | 2,000.00 |
| Totals | 373 | \$ 392,000.00 |
| Deduct terminated, decreased or transferred during the year | 26 | 34,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 347 | \$ 358,000.00 |
| Benefit certificates terminated by death during the year | 5 | 6,000.00 |
| Benefit certificates terminated by lapse during the year | 21 | 28,000.00 |
| 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 1924

| | |
|---|--------------------|
| Mortuary | \$ 8,200.24 |
| Reserve ..... | ..... |
| Disability ..... | ..... |
| Sick and accident ..... | ..... |
| Expense | 991.50 |
| Total | \$ 9,191.74 |
| | Number |
| Losses and claims paid in Colorado in 1924 | 3 |
| | Amount |
| | \$ 2,939.39 |

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? 177.

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 and 25, 1923.

What are the qualifications for membership? Men and women between the ages of 18 and 55 years, of sound health and good moral character, a believer in a Supreme Being.

What are the limiting ages for admission? 18 and 55

What is the minimum and maximum insurance that may be issued on any one life? \$500.00-\$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.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1922. 4 per cent. 12 assessments. 190.86 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments. Can call more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: 50 per cent. of first year's 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? 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.

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, 1924? Mortuary, \$50,901.49; disability, \$.; expense, \$7,718.00; emergency or reserve, \$.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Amount not required for claims set aside for surplus, also interest on fund, to provide for increasing mortality. If deficiency exists in mortuary fund same may be made good from surplus fund.

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? Illinois, 93; Colorado, 6; Indiana, 10; Kansas, 1; Michigan, 4; Minnesota, 21; Missouri, 9; Nebraska, 4; Ohio, 12; Washington, 2; Wisconsin, 15.

Assessments collected from organization of association, viz.: Mortuary, \$18,755,309.67; disability, \$.

Losses and claims paid from organization of association, viz.: Death claims, \$16,364,987.09; disability claims, \$525,591.70.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? Yes, on securing new business.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|---------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 1,009, \$.....) | 8,190 | \$ 7,508,500.00 |
| Benefit certificates written during the year (including infantile branch, No. 637, \$.....) | 1,751 | 979,000.00 |
| Benefit certificates revived during the year, No. 69.. | 76 | 9,000.00 |
| Benefit certificates received by transfer during year (including infantile branch, No. 18, \$.....) | 204 | 194,750.00 |
| Benefit certificates increased during the year (including infantile branch, No., \$.....) | ... | 25,000.00 |
| Totals (including infantile branch, No. 1,733, \$.....) | 10,221 | \$ 8,716,250.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 297, \$.....) | 969 | 674,750.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 1,436, \$.....) | 9,252 | \$ 8,041,500.00 |
| Benefit certificates terminated by death during the year (including infantile branch, No. 2, \$.....) | 48 | \$ 46,500.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 207, \$.....) | 670 | 433,000.00 |
| Benefit certificates transferred during the year (including infantile branch, No. 17, \$.....) | 179 | 175,750.00 |
| Benefit certificates terminated by 70-year withdrawal during the year and to general society (including infantile branch, No. 71, \$.....) | 72 | 500.00 |
| Benefit certificates decreased during the year (including infantile branch, No....., \$.....) | ... | 19,000.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|--|---------------|----------------------|
| Mortuary | \$ 111,091.85 | |
| Surety | 86.50 | |
| Disability | | |
| Sick and accident | | |
| Expense | 12,978.07 | |
| Infantile branch | | |
| Total | | \$ 124,156.42 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 (including infantile branch, No. 3, \$900.00) | 47 | \$ 46,528.83 |

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? 7,649.

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? Quadrennially.

When was the last regular meeting of the governing body held? May, 1921.

What are the qualifications for membership? White, good health and character, between 17 and 50 years. Accepted by local camp (lodge).

What are the limiting ages for admission? 17 to 50 years. Writes juvenile insurance.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$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. N. F. C. table and R. N. of A. mortality table. 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. December 31, 1924. N. F. C. table and R. N. of A. mortality table.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12. No maximum.

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 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? No.

Does the association pay an old age disability benefit? If disabled, optional. If so, at what age does the benefit commence? Seventy years or over.

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; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$520,731.30; disability, \$; expense, \$52,740.10; emergency or reserve, \$; infantile branch, \$

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? From assessments. Disbursed in payment of death claims and seventy-year benefits at maturity.

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? Illinois, 1,171; Iowa, 546; Wisconsin, 525; Kansas, 507; Nebraska, 411; Minnesota, 441; Michigan, 288; South Dakota, 226; North Dakota, 214; Missouri, 598; Indiana, 312; Ohio, 187; West Virginia, 64; Pennsylvania, 94; Wyoming, 30; Montana, 78; Idaho, 69; Washington, 172; Oregon, 71; California, 157; Colorado, 117; Oklahoma, 322; Arizona, 7; Maryland, 19; New Jersey, 28; New York, 131; Utah, 16; Rhode Island, 7; Nevada, 2; Connecticut, 31; Maine, 65; Kentucky, 161; Virginia, 22; District of Columbia, 5; Texas, 217; Arkansas, 174; New Mexico, 15; British Columbia, 2; Manitoba, 0; Alberta, 5; Saskatchewan, 4; Delaware, 1; Alabama, 37; Georgia, 4; Florida, 49; Mississippi, 15; New Hampshire, 9; Tennessee, 23; North Carolina, 0. Total, 7,649.

Assessments collected from organization of association, viz.: Mortuary, \$51,325,628.57; infantile branch, \$

Losses and claims paid from organization of association, viz.: Death claims, \$38,151,914.45; disability claims, \$; infantile branch claims, \$; 70-year withdrawals, \$25,887.99.

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 and give names of departments. Yes. By Illinois, Iowa, Indiana and Missouri.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE SECURITY BENEFIT ASSOCIATION TOPEKA, KANS.

Incorporated February 22, 1892. Commenced business February 22, 1892.
Commenced business in Colorado October 5, 1901.
Home Office, 700 and Harrison Street, Topeka, Kans.

President, J. M. KIRKPATRICK.
Vice-President, J. M. BAIR.

Secretary, J. V. ABRAHAMAS.
Treasurer, J. V. ABRAHAMAS.

INCOME

| | |
|--|-----------------|
| Net amount of assessments from members (including infantile branch, \$27,757.61) | \$ 4,273,012.05 |
| Total investment income (including infantile branch, \$3,490.92) | 154,406.21 |
| Miscellaneous income (including infantile branch, \$.....) | 7,374.74 |
| Total income (including infantile branch, \$31,248.53) | \$ 4,434,793.00 |
| Ledger assets December 31, 1923 (including infantile branch, \$62,283.15) | 2,962,750.11 |
| Total (including infantile branch, \$93,531.68) | \$ 7,397,543.11 |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid (including infantile branch, \$5,166.00) | \$ 3,013,502.19 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$6,406.24) | 430,204.85 |
| Other disbursements (including infantile branch, \$.....) | 460,287.32 |
| Total disbursements (including infantile branch, \$11,572.24) | \$ 3,903,994.36 |
| Balance | \$ 3,493,548.75 |

ASSETS

| | |
|---|-----------------|
| Total admitted assets (including infantile branch, \$82,721.05) | \$ 3,892,609.40 |
|---|-----------------|

LIABILITIES

| | |
|---|---------------|
| Total unpaid claims (including infantile branch, \$900.00) | \$ 523,077.18 |
| Other liabilities (including infantile branch, \$43,746.88) | 445,353.98 |
| Total liabilities | \$ 968,431.16 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$973,913.36; reserve, \$2,192,707.76; sick and accident, \$.....;
expense, \$247,935.19; infantile branch, \$78,992.44. Total, \$3,493,548.75.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|--------|-----------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 497, \$.....) | 8,036 | \$ 9,496,010.00 |

| | | |
|---|--------|-----------------|
| Benefit certificates written during the year (including infantile branch, No. 270, \$.....) | 1,179 | 935,250.00 |
| Benefit certificates received by transfer during year (including infantile branch, No. 84, \$.....) | 1,069 | 1,255,218.00 |
| Benefit certificates increased during the year (including infantile branch, No., \$.....) | ... | 7,376.00 |
| Totals (including infantile branch, No. 851, \$.....) | 10,284 | \$11,693,854.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 332, \$.....) | 2,243 | 2,304,831.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 519, \$.....) | 8,041 | \$ 9,389,023.00 |
| Benefit certificates terminated by death during the year (including infantile branch, No. 1, \$34.00) .. | 92 | \$ 114,921.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 299, \$.....) | 1,871 | 1,879,161.00 |
| Benefit certificates transferred during the year (including infantile branch, No. 8, \$.....) | 253 | 292,500.00 |
| Benefit certificates terminated by old age and age 16 during the year (including infantile branch, No. 24, \$.....) | 27 | 2,283.00 |
| Benefit certificates decreased during the year (including infantile branch, No., \$.....) | ... | 16,000.00 |

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS
DURING YEAR 1924**

| | | |
|---|---------------|---------------|
| Mortuary | \$ 131,115.76 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident ..... | ..... |  |
| Expense | 33,802.31 | |
| Infantile branch | 990.98 | |
| Total | | \$ 165,909.05 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 (including infantile branch, No. 1, \$34.00) | 107 | \$ 116,124.31 |

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? 1,908

How often are the meetings of the subordinate branches required to be held? Weekly and 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, 1924.

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 adult department. 2-16 juvenile, next birthday.

What is the minimum and maximum insurance that may be issued on any one life? Adult, \$250.00 to \$5,000.00; juvenile, \$15.00 to \$600.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Not on current post class certificates. Have three forms authorized by law, one on N. F. C. and two on Amer. Exp., all at 4 per cent.

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.) Our current class is subject to an automatic increase in rates every three years sufficient to make a 5 per cent. increase in actuarial solvency. It is a three-year step rate plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. February 1, 1924.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 as to minimum, no limit as to maximum, though heretofore the amount necessary to pay death claims above twelve assessments has been taken from special reserve fund.

What portion of assessments paid by new members is used for expenses? Answer: The first year's contributions from all members except the death and disability claims occurring during the first year of those paying rates based on N. F. C. and American Experience tables.

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 and right to levy 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 and no. Two of the new forms now authorized, those having rates based on N. F. C. and Amer. Exp., provide for paid-up or extended insurance, N. F. C. at 70 and Amer. Exp. after 3 years.

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? 12. Mortuary, \$3,412,147.66; disability,; emergency or reserve,; expense, \$862,201.95; infantile branch, \$27,757.61.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$274,300.15; disability, \$.....; expense, \$68,438.38; emergency or reserve, \$.....; infantile branch, \$2,393.82.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? \$1.00 per \$1,000.00 annually until \$50.00 is paid. Dying before \$50.00 is paid the balance is deducted from benefits. When needed to pay death claims.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? June national convention.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Kansas, 312; Missouri, 265; Nebraska, 69; Oregon, 30; Iowa, 56; Ohio, 95; Pennsylvania, 39; Illinois, 230; California, 69; Oklahoma, 119; Montana, 20; Washington, 30; Kentucky, 50; Colorado, 73; Texas, 118; Arkansas, 88; Wyoming, 7; Arizona, 16; Florida, 20; New Mexico, 16; Mississippi, 19; Tennessee, 5; Nevada, 2; Georgia, 1; Utah, 4; West Virginia, 1; South Dakota, 1; North Carolina, 2; Louisiana, 3; Michigan, 41; Indiana, 52; Minnesota, 15; Idaho, 22; New Jersey, 4; Alabama, 13; Washington, D. C., 1.

Assessments collected from organization of association, viz.: Mortuary, \$38,068,415.45; disability, \$.....; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$37,409,168.34; disability claims, \$2,640,698.08; infantile branch claims, \$24,396.00.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**SLOVENIC NATIONAL BENEFIT SOCIETY
CHICAGO, ILL.**

Incorporated June 17, 1907.

Commenced business April 9, 1904

Commenced business in Colorado May 2, 1913.

Home Office, 2657-59 South Lawndale Avenue, Chicago, Ill.

President, VINCENT CAINKAR.

Secretary, MATTHEW J. TURK.

Vice-President, ANDREW VIDRICK.

Treasurer, JOHN VOGRICH.

INCOME

| | |
|--|-----------------|
| Net amount of assessments from members (including infantile branch, \$42,669.05) | \$ 1,270,666.61 |
| Total investment income (including infantile branch, \$5,939.25) | 97,969.43 |
| Miscellaneous income (including infantile branch, \$.....) | 10,878.87 |
| Total income (including infantile branch, \$48,603.30) | \$ 1,379,514.91 |
| Ledger assets December 31, 1923 (including infantile branch, \$110,007.98) | 1,684,834.35 |
| Total (including infantile branch, \$158,616.28) | \$ 3,064,349.26 |

DISBURSEMENTS

| | |
|--|-----------------|
| Total benefits paid (including infantile branch, \$6,052.00) | \$ 858,773.09 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....) | 26,121.95 |
| Other disbursements (including infantile branch, \$6,307.03) | 98,742.71 |
| Total disbursements (including infantile branch, \$12,359.03) | \$ 983,637.75 |
| Balance | \$ 2,080,711.51 |

ASSETS

| | |
|--|-----------------|
| Total admitted assets (including infantile branch, \$152,316.76) | \$ 2,199,363.99 |
|--|-----------------|

LIABILITIES

| | |
|--|--------------|
| Total unpaid claims (including infantile branch, \$2,358.00) | \$ 51,202.83 |
| Other liabilities (including infantile branch, \$.....) ..... | ..... |
| Total liabilities | \$ 51,202.83 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$1,732,669.47; reserve, \$.....; disability, \$17,182.58; Old People's Home, \$375.50; sick and accident, \$83,642.40; expense, \$100,584.31; infantile branch, \$146,257.25. Total, \$2,080,711.51.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 550, \$198,361.00) | 1,582 | \$ 986,761.00 |
| Benefit certificates written during the year (including infantile branch, No. 71, \$17,246.00) | 258 | 166,896.00 |
| Benefit certificates received by transfer during year (including infantile branch, No....., \$.....) .. | ... | ..... |
| Benefit certificates increased during the year (including infantile branch, No....., \$8,149.00) | ... | 17,899.00 |
| Totals (including infantile branch, No. 621, \$223,756.00) | 1,840 | 1,171,556.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 37, \$7,649.00) | 105 | 48,899.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 584, \$216,107.00) | 1,735 | \$ 1,122,657.00 |
| Benefit certificates terminated by death during the year (including infantile branch, No. 1, \$40.00) .. | 7 | \$ 4,090.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 36, \$7,609.00) | 98 | 44,809.00 |
| Benefit certificates transferred during the year (including infantile branch, No. ...., \$.....) .. | ... | ..... |
| Benefit certificates terminated by..... during the year (including infantile branch, No...., \$....) | ... | ..... |
| Benefit certificates decreased during the year (including infantile branch, No....., \$.....) ..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | |
|-------------------------|---------------------|
| Mortuary | \$ 14,986.74 |
| Reserve ..... | ..... |
| Disability | 1,934.10 |
| Sick and accident | 17,977.34 |
| Expense | 5,681.70 |
| Infantile branch | 1,466.52 |
| Total | \$ 42,046.40 |

| | Number | Amount |
|---|--------|-------------|
| Losses and claims paid in Colorado in 1924 (including infantile branch, No. 1, \$40.00) | 7 | \$ 5,324.07 |

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? 526.

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 months and when necessary.

When was the last regular meeting of the governing body held? October, 1924.

What are the qualifications for membership? Good character, between ages of 16-55; physical examination and knowledge of Slavic language.

What are the limiting ages for admission? 16-55.

What is the minimum and 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? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. of A. 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. February, 1924. N. F. C. 4 per cent, 105.571 per cent. solvency.

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: 25c per month plus 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? Yes. If so, how is the amount guaranteed? After 45 days of membership, \$250.00, \$600.00, \$1,000.00, \$1,500.00, \$2,000.00.

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; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$36,407.92; disability, \$5,598.60; expense, \$9,181.00; emergency or reserve, \$; infantile branch, \$3,877.23.

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? Yes. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New Jersey, 1; Nebraska, 1; Nevada, 1; Illinois, 70; Pennsylvania, 154; Ohio, 70; Kansas, 19; Wyoming, 10; Washington, 10; Utah, 8; Wisconsin, 18; Indiana, 13; New Mexico, 5; Missouri, 1; Maryland, 2; Idaho, 1; Kentucky, 2; Alabama, 1; Louisiana, 1; Iowa, 5; Arizona, 2; Michigan, 18; Minnesota, 25; Colorado, 23; Arkansas, 4; West Virginia, 28; Montana, 15; Oregon, 2; New York, 7; Oklahoma, 3; California, 2; Canada, 4.

Assessments collected from organization of association, viz.: Mortuary, \$2,633,546.02; disability, \$301,875.06; infantile branch, \$241,462.25.

Losses and claims paid from organization of association, viz.: Death claims, \$1,460,248.92; disability claims, \$311,166.39; infantile branch claims, \$96,204.00.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**SOUTH SLAVONIC CATHOLIC UNION OF THE UNITED
STATES OF AMERICA
ELY, MINN.**

Incorporated January 24, 1901. Commenced business July 18, 1898.
Commenced business in Colorado April 8, 1915.
Home Office, Ely, Minn.

President, ANTON ZBASNIK. Secretary, JOSEPH PISHLER.
Vice-President, LOUIS BALANT. Treasurer, LOUIS CHAMPA.

INCOME

| | |
|---|---------------|
| Net amount of assessments from members (including infantile branch, \$8,578.51) | \$ 279,579.96 |
| Total investment income (including infantile branch, \$1,503.11) | 32,274.02 |
| Miscellaneous income (including infantile branch, \$.....) | 11,353.49 |
| Total income (including infantile branch, \$10,081.62) | \$ 323,207.47 |
| Ledger assets December 31, 1923 (including infantile branch, \$29,140.57) | 640,708.72 |
| Total (including infantile branch, \$39,222.19) | \$ 963,916.19 |

DISBURSEMENTS

| | |
|---|---------------|
| Total benefits paid (including infantile branch, \$2,688.00) | \$ 196,391.34 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$128.50) | 9,286.39 |
| Other disbursements (including infantile branch, \$316.60) | 37,798.67 |
| Total disbursements (including infantile branch, \$3,133.10) | \$ 243,476.40 |
| Balance | \$ 720,439.79 |

ASSETS

| | |
|---|---------------|
| Total admitted assets (including infantile branch, \$38,453.62) | \$ 760,790.72 |
|---|---------------|

LIABILITIES

| | |
|--|--------------|
| Total unpaid claims (including infantile branch, \$298.00) | \$ 6,298.00 |
| Other liabilities (including infantile branch, \$.....) | 45,161.73 |
| Total liabilities | \$ 51,459.73 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$241,072.93; reserve, \$376,640.45; disability, \$13,052.24; sick and accident, \$5,949.12; expense, \$7,545.00; infantile branch, \$36,089.09; unpaid death benefits fund, \$40,090.96. Total, \$720,439.79.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch No. 185, \$52,100.00) | 915 | \$ 731,850.00 |
| Benefit certificates written during the year (including infantile branch, No. 72, \$16,416.00) | 154 | 89,166.00 |
| Benefit certificates received by transfer during year (including infantile branch, No. 2, \$298.00) | 5 | 3,798.00 |
| Benefit certificates increased during the year (including infantile branch, No....., \$6,294.00) | ... | 10,794.00 |
| Benefit certificates revived during the year (including infantile branch No. 5, \$1,608.00)..... | 17 | 14,108.00 |
| Totals (including infantile branch, No. 264, \$76,716.00) | 1,091 | \$ 849,716.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 23, \$8,494.00) | 75 | 61,994.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch No. 241, \$68,222.00) | 1,016 | \$ 787,722.00 |
| Benefit certificates terminated by death during the year (including infantile branch, No. 3, \$538.00) | 14 | \$ 11,538.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 20, \$7,956.00) | 51 | 40,456.00 |
| Benefit certificates transferred during the year (including infantile branch, No....., \$.....) .. | 10 | 10,000.00 |
| Benefit certificates terminated by ..... | ... | ..... |
| Benefit certificates decreased during the year (including infantile branch, No....., \$.....) ..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | |
|-------------------------|---------------------|
| Mortuary | \$ 10,378.76 |
| Reserve | 1,769.31 |
| Disability | 180.30 |
| Sick and accident | 6,405.25 |
| Expense | 3,000.40 |
| Infantile branch | 425.40 |
| Total | \$ 22,159.42 |

| | Number | Amount |
|--|--------|--------------|
| Losses and claims paid in Colorado in 1924 (including infantile branch, No. 2, \$408.00) | 144 | \$ 19,258.71 |

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with suitable form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 115.

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? September 8 to 15, 1924.

What are the qualifications for membership? Males and females between the ages of 16 and 55 years.

What are the limiting ages for admission? 16 and 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 and \$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. 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.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. N. F. C. 4 per cent., 101.33 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: \$1.00 admission fee.

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 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? 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; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$10,789.07; disability, \$197.14; expense, \$2,379.25; emergency or reserve, \$490.17; infantile branch, \$723.30.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By flat rate assessment of 6c per \$1,000.00 insurance and from interest on bonds and bank deposits. To be used only in case of emergency.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? September 8 to 15, 1924, at general convention.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 11; Illinois, 11; Indiana, 1; Kansas, 2; Maryland, 1; Michigan, 4; Minnesota, 20; Montana, 6; Nebraska, 1; New York, 4; Oregon, 1; Ohio, 10; Utah, 2; Pennsylvania, 29; Washington, 3; West Virginia, 3; Wyoming, 5.

Assessments collected from organization of association, viz.: Mortuary, \$1,705,142.48; disability, \$863,596.04; infantile branch, \$49,172.94.

Losses and claims paid from organization of association, viz.: Death claims, \$1,457,543.31; disability claims, \$954,999.61; infantile branch claims, \$16,424.00.

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 and give names of departments. Yes. Minnesota department.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE SUPREME TRIBE OF BEN-HUR
CRAWFORDSVILLE, IND.**

Incorporated January 8, 1894.

Commenced business March, 1894

Commenced business in Colorado May 28, 1909.

Home Office, Corner Main and Water Streets, Crawfordsville, Ind.

President, JOHN C. SNYDER.

Secretary, E. M. MASON.

Treasurer, WILLIAM W. GOLTRA.

INCOME

| | | |
|---|-----------------|-----------------|
| Net amount of assessments from members..... | \$ 1,557,674.66 | |
| Total investment income..... | 229,638.32 | |
| Miscellaneous income | 4,763.62 | |
| | | |
| Total income | | \$ 1,792,076.60 |
| Ledger assets December 31, 1923..... | | 4,319,143.98 |
| | | |
| Total | | \$ 6,111,220.58 |

DISBURSEMENTS

| | | |
|---|----------------|-----------------|
| Total benefits paid..... | \$ 901,053.32, | |
| Salaries, fees and commissions to officers, deputies and employees | 238,075.84 | |
| Other disbursements | 188,913.15 | |
| | | |
| Total disbursements | | \$ 1,328,042.31 |
| Balance | | \$ 4,783,178.27 |

ASSETS

| | |
|----------------------------|-----------------|
| Total admitted assets..... | \$ 5,137,717.64 |
|----------------------------|-----------------|

LIABILITIES

| | | |
|--------------------------|---------------|---------------|
| Total unpaid claims..... | \$ 101,252.91 | |
| Other liabilities | 36,385.65 | |
| | | |
| Total liabilities | | \$ 137,638.56 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$4,755,833.09; reserve, \$.....; disability, \$.....; sick and
accident, \$.....; expense, \$27,345.18. Total, \$4,783,178.27.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 463 | \$ 582,924.00 |
| Benefit certificates written during the year..... | 241 | 378,777.00 |
| Benefit certificates received by transfer during year.. | 14 | 17,200.00 |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 718 | \$ 978,901.00 |
| Deduct terminated, decreased or transferred during the year | 208 | 305,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 510 | \$ 673,901.00 |
| Benefit certificates terminated by death during the year | 4 | \$ 4,000.00 |
| Benefit certificates terminated by lapse during the year | 198 | 294,350.00 |
| Benefit certificates transferred during the year..... | 5 | 5,450.00 |
| Benefit certificates terminated by old age during the year | 1 | 1,200.00 |
| Benefit certificates decreased during the year..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|---|---------------|---------------------|
| Mortuary | \$ 9,540.46 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident..... | ..... |  |
| Expense | 4,652.79 | |
| Total | | \$ 14,193.25 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 4 | \$ 3,093.70 |

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? 996.

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, 1924.

What are the qualifications for membership? Past presiding beneficial members of local body.

What are the limiting ages for admission? 16 to 55.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 and \$10,000.00.

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 and N. F. C. with probabilities of dying increased one third, 4 per cent. 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, 1923. Tables mentioned above. 98.407 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: First year payments less first year claims; 10 per cent. of subsequent 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? Yes. Certain forms contain provisions for paid-up and extended protection and cash withdrawal values after third year of membership.

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; installment certificates.

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, 1924? Mortuary, \$111,334.63; disability, \$; expense, \$24,049.47.

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 rates.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? June, 1924—by-laws.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 8; Arkansas, 28; California, 13; Colorado, 8; District of Columbia, 1; Florida, 2; Georgia, 6; Illinois, 208; Indiana, 164; Iowa, 27; Kansas, 8; Kentucky, 35; Louisiana, 19; Maryland, 10; Michigan, 40; Missouri, 78; Mississippi, 4; Nebraska, 41; New Jersey, 17; New York, 30; South Dakota, 2; Ohio, 86; Oklahoma, 21; Oregon, 4; Pennsylvania, 35; Tennessee, 21; Texas, 29; Virginia, 10; Washington, 15; West Virginia, 11; Wisconsin, 13; Wyoming, 2. Total, 996.

Assessments collected from organization of association, viz.: Mortuary, \$26,972,595.15; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$22,974,980.42; disability claims, \$585,903.73.

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 and give names of departments. Yes. Joint examination by Indiana, Nebraska and Virginia departments.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE TRAVELERS PROTECTIVE ASSOCIATION OF
AMERICA
ST. LOUIS, MO.**

Incorporated June 3, 1890. Commenced business June 3, 1890.
Commenced business in Colorado July 5, 1910.
Home Office, 3755 Lindell Boulevard, St. Louis, Mo.

President, ALBERT EHRLICH. Secretary, T. S. LOGAN.
Vice-President, GEO. W. THOMPSON. Treasurer, T. S. LOGAN.

INCOME

| | | |
|---|-----------------|-----------------|
| Net amount of assessments from members..... | \$ 1,044,570.32 | |
| Total investment income | 50,407.62 | |
| Miscellaneous income | 2,106.91 | |
| Total income | | \$ 1,097,084.85 |
| Ledger assets December 31, 1923 | | 1,024,611.20 |
| Total | | \$ 2,121,696.05 |

DISBURSEMENTS

| | | |
|---|---------------|-----------------|
| Total benefits paid | \$ 950,594.34 | |
| Salaries, fees and commissions to officers, deputies and employees | 70,377.70 | |
| Other disbursements | 127,848.25 | |
| Total disbursements | | \$ 1,148,820.29 |
| Balance | | \$ 972,875.76 |

ASSETS

| | |
|-----------------------------|---------------|
| Total admitted assets | \$ 986,038.45 |
|-----------------------------|---------------|

LIABILITIES

| | | |
|---------------------------|---------------|---------------|
| Total unpaid claims | \$ 134,281.95 | |
| Other liabilities | 46,537.47 | |
| Total liabilities | | \$ 180,819.42 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$556,693.82; reserve, \$255,883.71; disability, \$.....; sick and
accident, \$.....; expense, \$160,298.23. Total, \$972,875.76.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|--------|-----------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 1,710 | \$ 8,550,000.00 |
| Benefit certificates written during the year | 272 | 1,360,000.00 |
| Benefit certificates received by transfer during the year | 13 | 65,000.00 |
| Benefit certificates increased during the year ..... | ... | ..... |
| Totals | 1,995 | \$ 9,975,000.00 |
| Deduct terminated, decreased or transferred during the year | 220 | 1,100,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 1,775 | \$ 8,875,000.00 |

| | | |
|---|-----|---------------|
| Benefit certificates terminated by death during the year | 20 | \$ 100,000.00 |
| Benefit certificates terminated by lapse during the year | 177 | 885,000.00 |
| Benefit certificates transferred during the year..... | 11 | 55,000.00 |
| Benefit certificates terminated by cancellation during the year | 12 | 60,000.00 |
| Benefit certificates decreased during the year ..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|------------------------|--------------|---------------------|
| Mortuary | \$ 10,320.00 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| State proportion | 5,160.00 | |
| Expense | 3,440.00 | |
| Total | | \$ 18,920.00 |

| | | |
|--|--------|--------------|
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 | 87 | \$ 10,867.47 |

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? 332.

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, 1924.

What are the qualifications for membership? White male person of good moral character, over age of 18 years and under age of 55 years, actively engaged in one of the following occupations, namely: traveling or city salesman, buyer, seller, creditman for a wholesale business of a legitimate nature, or for a manufacturer selling to dealers to be sold again, or selling to cities, counties, states, municipalities and public utilities, or selling to mercantile establishments to be used in their business, or for commission merchants and importers selling to dealers to be sold again, also the traveling adjusters and traveling auditors for wholesale and manufacturing houses; also the presidents, vice-presidents, directors, treasurers, secretaries, department managers of manufacturing and wholesale concerns, also manufacturers, wholesalers, commission merchants and merchandise brokers, all the foregoing being engaged in a commercial business of a legitimate nature.

What are the limiting ages for admission? 18-55.

What is the minimum and maximum insurance that may be issued on any one life? \$5,000.00-\$20,000.00. Accident insurance only.

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.)

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.

What portion of assessments paid by new members is used for expenses? Answer: All applications for membership shall be accompanied by \$2.00 for membership fee, one dollar and twenty-five cents (\$1.25) of which shall go to the state division and seventy-five cents (.75) to the Post, and

92 cents for each and every month or fractional part thereof for class "A" members and \$1.67 for each and every month or fractional part thereof for class "C" members as dues, computing same to the next semi-annual period, which is June 30th and Dec. 31st of each year. 9 per cent. of this amount shall go to the Post and 9 per cent. to the State Division, 64 per cent. to the National Association for the Benefit Fund, 15 per cent. to the Expense Fund and 3 per cent. shall be elective, either for the magazine or the reserve 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 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? None. Dues are payable semi-annually. Mortuary, \$791,176.89; disability,; emergency or reserve,; expense, \$261,385.98.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$227,868.00; disability, \$; expense, \$; emergency or reserve, \$

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 \$255,883.71, created as follows: 50 cents 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.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? June, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 14; Arkansas, 4; California, 2; Colorado, 3; Florida, 1; Georgia, 9; Illinois, 27; Indiana, 31; Iowa, 22; Kansas, 1; Kentucky, 9; Louisiana, 11; Maryland, 2; Michigan, 4; Minnesota, 5; Mississippi, 7; Missouri, 18; Nebraska, 13; Nevada, 1; New Mexico, 1; New York, 4; North Carolina, 29; Ohio, 7; Oklahoma, 4; Oregon, 1; Pennsylvania, 21; Rhode Island, 1; South Carolina, 14; Tennessee, 8; Texas, 23; Utah, 1; Virginia, 16; West Virginia, 2; Wisconsin, 16. Total, 332.

Assessments collected from organization of association, viz.: Mortuary, \$; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$3,293,639.95; disability claims, \$5,830,422.13.

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 and give names of departments. Yes. Missouri.

Does any officer, director or trustee receive any commission on the business of the association? No.

UNITED ARTISANS PORTLAND, OREGON

Incorporated November 1, 1894. Commenced business November 1, 1894.
Commenced business in Colorado May 22, 1906.
Home Office, 608 Artisan Building, Portland, Ore.

President, H. S. HUDSON. Secretary, C. L. McKENNA.
Vice-President, F. W. GERMAN. Treasurer, J. W. MILLS.

INCOME

| | |
|---|-----------------|
| Net amount of assessments from members (in- cluding infantile branch, \$1,122.39)..... | \$ 462,267.46 |
| Total investment income (including infantile branch, \$446.25) | 81,776.14 |
| Miscellaneous income (including infantile branch, \$239.57) | 3,477.82 |
| | |
| Total income (including infantile branch, \$1,808.21) | \$ 547,521.42 |
| Ledger assets December 31, 1923 (including in- fantile branch, \$9,483.91)..... | 1,640,328.87 |
| | |
| Total (including infantile branch, \$11,- 292.12) | \$ 2,187,850.29 |

DISBURSEMENTS

| | |
|--|-----------------|
| Total benefits paid (including infantile branch, \$.....) | \$ 286,620.03 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....) | 70,116.86 |
| Other disbursements (including infantile branch, \$278.57) | \$5,408.08 |
| | |
| Total disbursements (including infantile branch, \$278.57) | \$ 442,144.97 |
| | |
| Balance | \$ 1,745,705.32 |

ASSETS

| | |
|--|-----------------|
| Total admitted assets (including infantile branch, \$11,168.30) | \$ 1,907,159.05 |
|--|-----------------|

LIABILITIES

| | |
|--|-------------|
| Total unpaid claims (including infantile branch, \$.....) | \$ 4,500.00 |
| Other liabilities (including infantile branch, \$.....) | 1,115.83 |
| | |
| Total liabilities | \$ 5,615.83 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$212,898.70; reserve, \$729,396.89; contingent, \$189,978.86; sick
and accident, \$.....; expense, \$52,417.82; infantile branch, \$11,013.55.
Total, \$1,745,705.32.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|---|--------|---------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch No., \$.....) | 118 | \$ 119,600.00 |
| Benefit certificates written during the year (including infantile branch No., \$.....)..... | 1 | 1,000.00 |
| Benefit certificates received by transfer during year (including infantile branch No. ...., \$.....).... | ... | ..... |
| Benefit certificates increased during the year (including infantile branch No. ...., \$.....)..... | ... | ..... |
| <hr/> | | |
| Totals (including infantile branch No., \$.....) | 119 | \$ 120,600.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch No... \$.....) | 21 | 5,824.00 |
| <hr/> | | |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch No..., \$....) | 98 | \$ 114,776.00 |
| Benefit certificates terminated by death during the year (including infantile branch No. ..., \$.....) | 1 | 1,000.00 |
| Benefit certificates terminated by lapse during the year (including infantile branch No., \$.....) | 20 | 4,824.00 |
| Benefit certificates transferred during the year (including infantile branch No. ...., \$.....)..... | ... | ..... |
| Benefit certificates terminated by..... during the year (including infantile branch No. ...., \$.....) | ... | ..... |
| Benefit certificates decreased during the year (including infantile branch No. ...., \$.....)..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | |
|-------------------------|-------------|
| Mortuary | \$ 1,958.10 |
| Reserve ..... | ..... |
| Disability ..... | ..... |
| Sick and Accident ..... | ..... |
| Expense | 294.65 |
| Infantile Branch ..... | ..... |
| <hr/> | |
| Total | \$ 2,252.75 |

| | Number | Amount |
|--|--------|-------------|
| Losses and claims paid in Colorado in 1924 (including infantile branch No., \$.....)..... | 1 | \$ 1,000.00 |

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 231.

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? September, 1922.

What are the qualifications for membership? White; between ages 2 to 55 years; good health.

What are the limiting ages for admission? 2 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 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. National Fraternal Congress and American Experience. 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. December 31, 1923. N. F. C., 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments.

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? No. If so, how is the amount guaranteed? If one assessment will not pay the full amount, one assessment must be accepted.

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 of age.

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; infantile branch,

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$38,605.77; disability, \$.....; expense, \$2,131.80; emergency or reserve, \$.....; infantile branch, \$99.53.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Expectancy, surplus benefit fund.

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? Oregon, 114; Washington, 52; California, 34; Idaho, 17; Montana, 5; Colorado, 5; Ohio, 2; New Jersey, 1; District of Columbia, 1.

Assessments collected from organization of association, viz: Mortuary, \$4,199,388.64; disability, \$.....; infantile branch, \$15,196.63.

Losses and claims paid from organization of association, viz: Death claims, \$3,175,619.11; disability claims, \$255,108.33; infantile branch claims \$3,535.00.

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 and give names of departments. In September, 1923, by Oregon, Washington and Idaho.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE UNITED DANISH SOCIETIES OF AMERICA KENOSHA, WIS.

Incorporated September 10, 1913.

Commenced business April 24, 1914.

Commenced business in Colorado September 23, 1922.

Home Office, 725 Pomeroy Street, Kenosha, Wis.

President, CARL GERNER.

Secretary, OLE RASMUSSEN.

Vice-President, HERLUF L. HANSEN.

Treasurer, J. J. HYHL.

INCOME

| | | |
|--|----|--------------------|
| Net amount of assessments from members | \$ | 15,661.17 |
| Total investment income | | 5,774.57 |
| Miscellaneous income | | 838.82 |
| | | Total income |
| | \$ | 22,274.56 |
| Ledger assets December 31, 1923 | | 108,318.25 |
| | | Total |
| | \$ | 130,592.81 |

DISBURSEMENTS

| | | |
|---|----|---------------------------|
| Total benefits paid | \$ | 9,627.56 |
| Salaries, fees and commissions to officers, deputies and employees | | 1,162.50 |
| Other disbursements | | 2,656.56 |
| | | Total disbursements |
| | \$ | 13,446.62 |
| Balance | \$ | 117,146.19 |

ASSETS

| | | |
|-----------------------------|----|------------|
| Total admitted assets | \$ | 134,532.53 |
|-----------------------------|----|------------|

LIABILITIES

| | | |
|---|----|-------------------------|
| Total unpaid claims | | |
| Other liabilities (salary of Secretary) | \$ | 83.33 |
| | | Total liabilities |
| | \$ | 83.33 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$116,313.62; reserve, \$.....; disability, \$.....; sick and
accident, \$.....; expense, \$832.57. Total, \$117,146.19.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|-----------|---------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 32 | \$ 24,000.00 |
| Benefit certificates written during the year ..... | ... | ..... |
| Benefit certificates received by transfer during year. .... | ... | ..... |
| Benefit certificates increased during the year ..... | ... | ..... |
| Totals | 32 | \$ 24,000.00 |
| Deduct terminated, decreased or transferred during the year ..... | ... | ..... |
| Total benefit certificates in force Dec. 31, 1924 | 31 | \$ 23,500.00 |
| Benefit certificates terminated by death during the year | ... | \$ |
| Benefit certificates terminated by lapse during the year | 1 | 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 1924

| | | |
|--|------------------|--------|
| Mortuary | \$ 317.55 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident ..... | ..... |  |
| Expense | 53.60 | |
| Total | \$ 371.15 | |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 ..... | ... | ..... |

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? 27.

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? August 29, 1921.

What are the qualifications for membership? Persons from 16 to 50 years of age, of Danish birth and parentage or descent, and recommended by two members, and able to pass physical examination.

What are the limiting ages for admission? 16 to 50 years of age.

What is the minimum and 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? American Experience table of mortality at 4 per cent.

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"? On level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. March 5, 1924. Solvency 106.05.

Give the minimum and maximum number of assessments that may be collected in any one year. One assessment levied each month.

What portion of assessments paid by new members is used for expenses? Answer: Only extra tax, and per capita tax.

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. If rates based on American Experience table of mortality at 4 per cent. plus 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. Extended insurance provided for in our by-laws.

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.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$15,657.72; disability, \$; expense, \$2,130.60; emergency or reserve, \$

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No emergency or reserve 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? New Jersey, 1; Colorado, 1; Iowa, 7; Minnesota, 3; Wisconsin, 4.

Assessments collected from organization of association, viz.: Mortuary, \$13,693.71; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$9,627.56; 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 and give names of departments. No. Last examination was by Wisconsin Insurance Department July 31, 1921.

Does any officer, director or trustee receive any commission on the business of the association? No

**THE UNITED STATES GRAND LODGE OF THE ORDER
BRITH ABRAHAM
NEW YORK, N. Y.**

Incorporated March 30, 1888. Commenced business February 3, 1900.
Commenced business in Colorado November 9, 1905.
Home Office, 266 Grand Street, New York, N. Y.

Grand Master, MORRIS M. GREEN.
Grand Secretary, GEORGE W. LEISERSON.
First Deputy Grand Master, ALEX M. KATSKY.
Mortuary Treasurer, MAX KEDZIOREK.

INCOME

| | | |
|--|---------------|---------------|
| Net amount of assessments from members | \$ 280,877.29 | |
| Total investment income..... | 4,742.86 | |
| Miscellaneous income | 546.27 | |
| | <hr/> | |
| Total income | | \$ 286,166.42 |
| Ledger Assets December 31, 1923..... | | 125,197.82 |
| | | <hr/> |
| Total | | \$ 411,364.24 |

DISBURSEMENTS

| | | |
|---|---------------|---------------|
| Total benefits paid..... | \$ 252,669.46 | |
| Salaries, fees and commissions to officers, deputies and employees | 14,806.42 | |
| Other disbursements | 13,753.49 | |
| | <hr/> | |
| Total disbursements | | \$ 281,229.37 |
| Balance | | \$ 130,134.87 |

ASSETS

| | |
|----------------------------|---------------|
| Total admitted assets..... | \$ 151,927.31 |
|----------------------------|---------------|

LIABILITIES

| | | |
|--------------------------|--------------|--------------|
| Total unpaid claims..... | \$ 78,084.00 | |
| Other liabilities | 4,695.45 | |
| | <hr/> | |
| Total liabilities | | \$ 82,779.45 |

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$53,890.94; reserve, \$70,824.21; disability, \$414.46; sick and
accident, \$.....; expense, \$4,104.12; headstones, \$275.00; relief, \$626.14.
Total, \$130,134.87.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|---------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 104 | \$ 52,000.00 |
| Benefit certificates written during the year..... | ... | ..... |
| Benefit certificates received by transfer during year.. | ... | ..... |
| Benefit certificates increased during the year..... | ... | ..... |
| Totals | 104 | \$ 52,000.00 |
| Deduct terminated, decreased or transferred during the year | 8 | 4,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 96 | \$ 48,000.00 |
| Benefit certificates terminated by death during the year | 3 | \$ 1,500.00 |
| Benefit certificates terminated by lapse during the year | 5 | 2,500.00 |
| 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 1924

| | | |
|---|--------------------|-------------|
| Mortuary | \$ 2,026.30 | |
| Reserve ..... | ..... |  |
| Disability | 5.45 | |
| Sick and accident..... | ..... |  |
| Expense | 247.18 | |
| Total | \$ 2,278.93 | |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924..... | 4 | \$ 2,000.00 |

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? 185.

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? May 27-29, 1923.

What are the qualifications for membership? To be of good moral character, physically healthy, favorably balloted for, and to be within the age limits required by our laws, and to be of the Jewish faith only.

What are the limiting ages for admission? 18 to 55.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 and \$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. Monthly. 21-29, \$0.80; 30-34, \$1.10; 35-39, \$1.20; 40-44, \$1.25; 45-49, \$1.35; 50-54, \$1.50; 55-59, \$1.60; 60-64, \$1.70; 65-69, \$1.75; 70 and over, \$2.00. \$250.00 policies half above amounts.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Step rate plan. Age raised as age advances to new group.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. March 5, 1924. National Fraternal Congress, 4 per cent. 85.88 per cent. solvency.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12, maximum as many as may become necessary to pay death claims.

What portion of assessments paid by new members is used for expenses?

Answer: Only their expense 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 reserve fund and issuing of special 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? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 2; emergency or reserve,; expense, 2.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$19,372.50; disability, \$625.75; expense, \$2,389.27; emergency or reserve, \$

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 levied prior to 1917 convention as also surplusage of monthly assessment income. Can be disbursed only in payment of death claims.

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, 1; Georgia, 1; Kentucky, 1; Massachusetts, 19; Nebraska, 1; Ohio, 5; Virginia, 3; Colorado, 1; Iowa, 1; Louisiana, 1; Michigan, 1; New Hampshire, 1; Pennsylvania, 6; Wisconsin, 3; Connecticut, 4; Illinois, 19; Maine, 2; Minnesota, 1; New Jersey, 3; Rhode Island, 3; District of Columbia, 1; Indiana, 1; Maryland, 5; Missouri, 7; New York, 89; Texas, 4. Total, 185.

Assessments collected from organization of association, viz.: Mortuary, \$8,010,650.14; disability, \$5,925.55.

Losses and claims paid from organization of association, viz.: Death claims, \$8,131,137.04; disability claims, \$5,501.09.

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 and give names of departments. Yes; by the New York department.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE WESTERN SLAVONIC ASSOCIATION DENVER, COLO.

Incorporated October 28, 1908.

Commenced business, July 5, 1908.

Commenced business in Colorado May 6, 1912.

Home Office, 4825 Washington Street, Denver, Colo.

President, ADOLPH ANZICHECK.

Secretary, FRANK SKRABEC.

Vice-President, FRANK BOYTZ.

Treasurer, JOSEPH VIDETICH.

INCOME

| | |
|--|--------------|
| Assessments or premiums (including infantile branch, \$1,000.70) | \$ 27,697.90 |
| Dues and per capita tax | 4,089.20 |
| Medical examiners' fees | 13.00 |
| | \$ 31,800.10 |
| Total received from members | \$ 31,800.10 |
| Net amount received from members | \$ 31,800.10 |
| Interest on: | |
| Collateral loans | 316.00 |
| Bonds | 902.50 |
| Deposits | 750.64 |
| Sale of lodge supplies | 14.30 |
| | \$ 33,783.54 |
| Total income (including infantile branch, \$1,000.70) | \$ 33,783.54 |
| Ledger assets December 31, 1923 (including infantile branch, \$634.98) | 50,542.23 |
| | \$ 84,325.77 |
| Total (including infantile branch, \$1,635.68) | \$ 84,325.77 |

DISBURSEMENTS

| | |
|--|--------------|
| Death claims (including infantile branch, \$388.00) | \$ 4,888.00 |
| Sick and accident claims | 11,550.42 |
| Other benefits (specify purpose): | |
| Confinement cases | 540.00 |
| Operations | 1,325.00 |
| | \$ 18,303.42 |
| Total benefits paid | \$ 18,303.42 |
| Commissions and fees paid to deputies and organizers | \$ 118.00 |
| Salaries of officers and trustees | 1,430.00 |
| Salaries and fees paid to supreme medical examiners | 33.00 |
| Traveling and other expenses of officers, trustees and committees | 123.70 |
| Insurance department fees | 50.00 |
| Rent | 180.00 |
| Advertising, printing and stationery (including infantile branch, \$10.00) | 88.60 |
| Postage, express, telegraph and telephone | 28.42 |
| Lodge supplies | 16.20 |
| Official publication | 794.60 |

All other disbursements:

| | | | |
|--|----|-------|-----------|
| Actuary | \$ | 35.00 | |
| Lights and fuel..... | | 26.05 | |
| Bond account subordinate secretaries..... | | 62.50 | |
| Fire insurance premium..... | | 4.00 | |
| Surety bond, supreme officers..... | | 37.50 | |
| Safety deposit box rent..... | | 5.00 | |
| | | | \$ 170.05 |
| <hr/> | | | |
| Total disbursements (including infantile branch, \$398.00) | \$ | | 21,335.99 |
| <hr/> | | | |
| Balance (including infantile branch, \$1,237.68) | \$ | | 62,989.78 |

LEDGER ASSETS

| | | | |
|---|----|-----------|--------------|
| Loans secured by pledge of bonds, stocks or other collateral | \$ | | 12,000.00 |
| Book value of bonds..... | | | 20,000.00 |
| Cash in society's office (including infantile branch, \$589.68) | \$ | 589.68 | |
| Deposits in trust companies and banks not on interest (including infantile branch, \$648.00)... | | 9,490.24 | |
| Deposits in trust companies and banks on interest | | 20,909.86 | |
| | | | \$ 30,989.78 |
| <hr/> | | | |
| Total (including infantile branch, \$1,237.68) | \$ | | 62,989.78 |

NON-LEDGER ASSETS

| | | | |
|---|----|--|--------------|
| Interest accrued on bonds not in default..... | \$ | | 305.44 |
| Interest due and accrued on other assets..... | | | 50.00 |
| | | | \$ 355.44 |
| <hr/> | | | |
| Total | \$ | | 355.44 |
| Furniture, fixtures and supplies..... | | | 587.75 |
| | | | \$ 63,932.97 |

DEDUCT ASSETS NOT ADMITTED

| | | | |
|---------------------------------------|----|--|--------------|
| Furniture, fixtures and supplies..... | \$ | | 587.75 |
| | | | \$ 63,345.22 |

DISTRIBUTION OF ASSETS AND LIABILITIES ACCORDING TO FUNDS

| | Mortuary Fund | Reserve Fund | Sick and Accident Fund |
|---|------------------|-----------------|------------------------------|
| Total ledger assets..... | \$43,024.16 | \$ 2,645.00 | \$12,842.75 |
| Add total interest and rents due and accrued..... | 355.44 | | |
| Add all other non-ledger assets..... | | | |
| Gross assets | \$43,379.60 | \$ 2,645.00 | \$12,842.75 |
| Deduct assets not admitted..... | | | |
| Total admitted assets | \$43,379.60 | \$ 2,645.00 | \$12,842.75 |

| | Infantile Branch | Expense Fund | Totals |
|--|---------------------|-----------------|-------------|
| Total ledger assets..... | \$ 1,237.68 | \$ 3,240.19 | \$62,989.78 |
| Add total interest and rents due and accrued. | | | 355.44 |
| Add all other non-ledger assets..... | | 587.75 | 587.75 |
| Gross assets | \$ 1,237.68 | \$ 3,827.94 | \$63,932.97 |
| Deduct assets not admitted..... | | 587.75 | 587.75 |
| Total admitted assets..... | \$ 1,237.68 | \$ 3,240.19 | \$63,345.22 |

**EXHIBIT OF CERTIFICATES
TOTAL BUSINESS OF THE YEAR**

| | Number | Amount |
|---|--------|-----------------|
| Certificates in force December 31, 1923 (including infantile branch No. 548, \$166,116.00)..... | 1,843 | \$ 1,042,866.00 |
| Written in 1924 (including infantile branch No. 41, \$6,373.00) | 171 | 109,873.00 |
| Totals (including infantile branch No. 589, \$172,489.00) | 2,014 | \$ 1,152,739.00 |
| Deduct terminated, decreased or transferred (including infantile branch No. 45, \$6,075.00)..... | 91 | 29,075.00 |
| Total certificates in force December 31, 1924, (including infantile branch No. 544, \$166,414.00) | 1,923 | \$ 1,123,664.00 |
| Terminated by death (including infantile branch No. 3, \$388.00) | 12 | \$ 4,888.00 |
| Terminated by lapse (including infantile branch No. 42, \$5,687.00) | 79 | 24,187.00 |

**COLORADO BUSINESS DURING THE YEAR
EXHIBIT OF CERTIFICATES**

| | Number | Amount |
|--|--------|---------------|
| Certificates in force December 31, 1923 (including infantile branch No. 457, \$140,436.00)..... | 1,423 | \$ 780,936.00 |
| Written in 1924 (including infantile branch No. 28, \$5,253.00) | 100 | 68,003.00 |
| Totals (including infantile branch No. 485, \$145,689.00) | 1,523 | \$ 848,939.00 |
| Deduct terminated, decreased or transferred (including infantile branch No. 43, \$5,877.00)..... | 73 | 21,627.00 |
| Total certificates in force December 31, 1924, (including infantile branch No. 442, \$139,812.00) | 1,450 | \$ 827,312.00 |
| Terminated by death (including infantile branch No. 3, \$388.00) | 7 | \$ 2,388.00 |
| Terminated by lapse (including infantile branch No. 40, \$5,489.00) | 66 | 19,239.00 |
| Received in 1924 from members in Colorado: Mortuary, \$9,391.38; reserve, \$27.00; sick and accident, \$9,177.55; expense, \$3,034.90; infantile branch, \$815.25 Total, \$22,446.08. | | |

EXHIBIT OF DEATH CLAIMS

| | Total Claims | | Colorado Claims | |
|----------------------------------|--------------|-------------|-----------------|-------------|
| | Number | Amount | Number | Amount |
| Claims reported in 1924..... | 9 | \$ 4,500.00 | 4 | \$ 2,000.00 |
| Claims paid during the year..... | 9 | 4,500.00 | 4 | 2,000.00 |

EXHIBIT OF SICK AND ACCIDENT CLAIMS

| | Total Claims | | Colorado Claims | |
|----------------------------------|--------------|--------------|-----------------|-------------|
| | Number | Amount | Number | Amount |
| Claims reported during 1924..... | 414 | \$ 13,415.42 | 268 | \$ 7,781.92 |
| Claims paid during 1924..... | 414 | 13,415.42 | 268 | 7,781.92 |

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? At least once a 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, 1921.

What are the qualifications for membership? Good moral character and of white race.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00, \$500.00, \$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. N. F. C., 4 per cent.

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. All members put on N. F. C. 4 per cent. rates at entry age on January 1, 1919.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1922. N. F. C. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve minimum; maximum, as many as needed.

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? In case of default a special assessment 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, sick and accident 12; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$1,121.73; sick and accident, \$1,144.85; emergency or reserve, \$.....; expense, \$350.25.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? \$1.00 on each new member. May be used in case of deficit in mortuary fund.

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? Colorado, 11; Utah, 5; Kansas, 2; Minnesota, 1; Ohio, 1; Oklahoma, 1; Pennsylvania, 1; West Virginia, 1. Total, 23.

Assessments collected from organization of association, viz.: Mortuary, \$171,321.03; sick and accident, \$90,306.83; infantile branch, \$2,143.63.

Losses and claims paid from organization of association, viz.: Death, \$137,278.50; sick and accident, \$78,773.76; infantile branch, \$396.00.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

BONDS OWNED

| | Book Value | Par Value | Market Value |
|---------------------------------------|---------------|--------------|-----------------|
| U. S. First Liberty Loan..... | \$ 1,000.00 | \$ 1,000.00 | \$ 1,000.00 |
| U. S. Third Liberty Loan..... | 4,000.00 | 4,000.00 | 4,000.00 |
| U. S. Fourth Liberty Loan..... | 6,000.00 | 6,000.00 | 6,000.00 |
| | <hr/> | <hr/> | <hr/> |
| | \$11,000.00 | \$11,000.00 | \$11,000.00 |
| Town of Burlington, Colo., Water..... | \$ 5,000.00 | \$ 5,000.00 | \$ 5,000.00 |
| Las Animas, Colo., School..... | 4,000.00 | 4,000.00 | 4,000.00 |
| | <hr/> | <hr/> | <hr/> |
| | \$ 9,000.00 | \$ 9,000.00 | \$ 9,000.00 |

SUMMARY OF BONDS OWNED

| | Book Value | Par Value | Market Value |
|--|---------------|--------------|-----------------|
| Government | \$11,000.00 | \$11,000.00 | \$11,000.00 |
| State, province, county and municipal..... | 9,000.00 | 9,000.00 | 9,000.00 |
| | <hr/> | <hr/> | <hr/> |
| Totals | \$20,000.00 | \$20,000.00 | \$20,000.00 |

**WOMAN'S BENEFIT ASSOCIATION OF THE MACCABEES
PORT HURON, MICH.**

Incorporated April 6, 1897. Commenced business October 1, 1892.
Commenced business in Colorado September 30, 1901.
Home Office, W. B. A. Building, Port Huron, Mich.

Supreme Commander, MISS BINA M. WEST.
Supreme Lieutenant Commander, MRS. MINNIE W. AYDELOTTE.
Supreme Record Keeper, MISS FRANCES D. PARTRIDGE.
Supreme Finance Keeper, MRS. MARY LOUISE HINRICHS.

INCOME

| | |
|--|------------------------|
| Net amount of assessments from members (including infantile branch, \$61,993.70) | \$ 3,548,373.53 |
| Total investment income (including infantile branch, \$2,848.96) | 1,027,478.23 |
| Miscellaneous income (including infantile branch, \$8.75) | 3,265.36 |
| Total income (including infantile branch, \$64,851.41) | \$ 4,579,117.12 |
| Ledger assets December 31, 1923 (including infantile branch, \$53,083.69) | 18,936,063.59 |
| Total (including infantile branch, \$117,935.10) | \$23,515,180.71 |

DISBURSEMENTS

| | |
|--|------------------------|
| Total benefits paid (including infantile branch, \$10,280.00) | \$ 2,934,650.21 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....) | 586,816.00 |
| Other disbursements (including infantile branch, \$25,440.04) | 329,849.89 |
| Total disbursements (including infantile branch, \$35,720.04) | \$ 3,851,316.10 |
| Balance | \$19,663,864.61 |

ASSETS

| | |
|---|-----------------|
| Total admitted assets (including infantile branch, \$85,796.31) | \$20,303,812.10 |
|---|-----------------|

LIABILITIES

| | |
|--|----------------------|
| Total unpaid claims (including infantile branch, \$200.00) | \$ 264,369.34 |
| Other liabilities (including infantile branch, \$203.93) | 147,886.71 |
| Total liabilities | \$ 412,256.05 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$12,947.67; reserve, \$19,078,461.54; patriotic, \$32,708.58; health service and fraternal fund, \$427,099.79; expense, \$30,431.97; infantile branch, \$82,215.06. Total, \$19,663,864.61.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|--------------|------------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 607, \$120,994.00) | 6,443 | \$ 6,354,410.26 |
| Benefit certificates written during the year (including infantile branch, No. 180, \$30,638.00) | 907 | 782,038.00 |
| Benefit certificates received by transfer during year (including infantile branch, No....., \$......) ..... | ... | ..... |
| Benefit certificates increased during the year (including infantile branch, No....., \$15,372.00) | ... | 15,372.00 |
| Totals (including infantile branch, No. 787, \$167,004.00) | 7,350 | \$ 7,151,820.26 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No. 107, \$21,616.00) | 759 | 759,884.94 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 680, \$145,388.00) | 6,591 | \$ 6,391,935.32 |
| Benefit certificates terminated by death during the year (including infantile branch, No....., \$......) | 49 | 49,077.27 |
| Benefit certificates terminated by lapse during the year (including infantile branch, No. 103, \$20,536.00) | 704 | 666,086.00 |
| Benefit certificates transferred to benefit during the year (including infantile branch, No. 4, \$1,080.00) | 4 | 1,080.00 |
| Benefit certificates terminated by expiration during the year (including infantile branch, No., \$......) | 2 | 2,000.00 |
| Benefit certificates decreased during the year (including infantile branch, No....., \$......) | ... | 41,641.67 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|--|--------------|----------------------|
| Mortuary | \$ 83,262.47 | |
| Reserve | 346.22 | |
| Disability ..... | ..... |  |
| Sick and accident ..... | ..... |  |
| Expense | 24,110.14 | |
| Infantile branch | 1,907.75 | |
| Total | | \$ 109,626.58 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 (including infantile branch, No....., \$......) | 91 | \$ 71,631.67 |

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? 2,645.

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? June, 1923.

What are the qualifications for membership? White women of good moral character, physically and mentally qualified, socially acceptable to the local review, and not engaged in any prohibitive occupation, or otherwise proscribed by law.

What are the limiting ages for admission? 16-55 for benefit; 16-70 for social.

What is the minimum and maximum insurance that may be issued on any one life? \$200.00-\$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. 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. December 31, 1924. W. B. A. select and ultimate mortality table. F. I. A. 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 regular monthly rates.

What portion of assessments paid by new members is used for expenses? Answer: 80c per month per \$1,000.00 protection for 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? If so, how is the amount 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? No.

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 not less than 70 years.

Does the association issue annuity contracts or installment policies? Members may if they desire, direct that benefits shall be paid in annual, semi-annual, quarterly or monthly installments.

How many assessments were collected during the year? Mortuary, 12; disability, . . . ; emergency or reserve, . . . ; expense, . . . ; infantile branch,

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$234,964.50; disability, \$; expense, \$; emergency or reserve, \$; infantile branch, \$3,221.12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created by transferring to the reserve fund the surplus above liabilities in the benefit fund. Disbursed only if the benefit collections are insufficient to pay benefit claims, 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, territories or dependencies of the United States, Provinces of Canada or other foreign countries is the society authorized to transact business and how many subordinate branches are there in each state, territory, etc.? Ohio, 324; New York, 274; Illinois, 187; Pennsylvania, 239; Texas, 116; California, 97; Missouri, 75; Indiana, 89; Michigan, 111; Wisconsin, 80; Colorado, 99; Minnesota, 62; Washington, 52; Tennessee, 30; West Virginia, 48; Iowa, 31; Connecticut, 40; Kansas, 37; Virginia, 24; Nebraska, 39; Montana, 30; Arkansas, 52; Oregon, 38; Kentucky, 34; Oklahoma, 25; Alabama,

25; District of Columbia, 7; Louisiana, 21; Utah, 16; British Columbia, 20; North Dakota, 35; Mississippi, 17; New Jersey, 23; Idaho, 16; South Dakota, 23; Maryland, 16; Wyoming, 15; Arizona, 14; Rhode Island, 14; Maine, 36; Vermont, 10; Georgia, 15; New Mexico, 13; Florida, 15; Quebec, 16; New Hampshire, 12; Nevada, 5; North Carolina, 11; Ontario, 8; New Brunswick, 4; Delaware, 3; Alberta, 2; Hawaii, 1; Manitoba, 1; Saskatchewan, 2; Alaska, 1. Total, 2,645.

Assessments collected from organization of association, viz.: Mortuary, \$40,130,022.52; disability, \$.....; infantile branch, \$103,390.02.

Losses and claims paid from organization of association, viz.: Death claims, \$27,001,861.10; disability claims, \$273,642.68; infantile branch claims, \$28,769.00.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE WOMEN'S CATHOLIC ORDER OF FORESTERS
CHICAGO, ILL.**

Incorporated January 31, 1894. Commenced business July 17, 1891.
Commenced business in Colorado 1904.
Home Office, 140 North Dearborn Street, Chicago, Ill.

President, MARY L. DOWNES. Secretary, ANNA E. PHELAN.
Vice-President, ELLA J. LORDEN. Treasurer, ALICE M. PRIM.

INCOME

| | |
|--|-----------------|
| Net amount of assessments from members | \$ 1,987,072.64 |
| Total investment income | 318,434.59 |
| Miscellaneous income | 9,901.79 |
| | \$ 2,315,409.02 |
| Total income | |
| Ledger assets December 31, 1923 | 6,198,544.55 |
| Total | \$ 8,513,953.57 |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid | \$ 1,115,145.65 |
| Salaries, fees and commissions to officers, deputies and employees | 79,799.16 |
| Other disbursements | 47,568.08 |
| | \$ 1,242,512.89 |
| Total disbursements | |
| Balance | \$ 7,271,440.68 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 7,595,883.75 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|---------------------------|---------------|
| Total unpaid claims | \$ 132,636.52 |
| Other liabilities ..... | ..... |
| Total liabilities | \$ 132,636.52 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$87,861.60; reserve, \$7,084,209.56; convention, \$50,328.29; sick
and accident, \$.....; expense, \$48,441.23. Total, \$7,271,440.68.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 614 | \$ 594,832.00 |
| Benefit certificates written during the year | 9 | 7,500.00 |
| Benefit certificates received by transfer during year. .... | ... | ..... |
| Benefit certificates increased during the year | ... | 500.00 |
| Totals | 623 | \$ 602,832.00 |
| Deduct terminated, decreased or transferred during the year | 25 | 26,268.00 |
| Total benefit certificates in force Dec. 31, 1924 | 598 | \$ 576,564.00 |
| Benefit certificates terminated by death during the year | 4 | \$ 4,500.00 |
| Benefit certificates terminated by lapse during the year | 21 | 19,000.00 |
| Benefit certificates transferred during the year..... | ... | ..... |
| Benefit certificates terminated by..... during the year ..... | ... | ..... |
| Benefit certificates decreased during the year | ... | 2,768.00 |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|--|--------------|---------------------|
| Mortuary | \$ 15,394.37 | |
| Reserve ..... | ..... |  |
| Disability ..... | ..... |  |
| Sick and accident ..... | ..... |  |
| Expense | 1,003.28 | |
| Total | | \$ 16,397.65 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 | 3 | \$ 2,500.00 |

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? 1,156.

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? August 21, 1921.

What are the qualifications for membership? All Roman Catholic women between the ages of 16 and 49 years.

What are the limiting ages for admission? 16-49 years.

What is the minimum and 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? Fraternal Combined Experience and National Fraternal Congress tables. 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Entrants prior to January 1, 1915, rated at attained age January 1, 1922. Entrants subsequent to January 1, 1915, 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.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. 100.88 per cent. solvent. Fraternal Combined Experience and N. F. C. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12. Special assessments allowed if necessary to use any part of reserve fund to pay death claims.

What portion of assessments paid by new members is used for expenses? Answer: All first year's assessments paid by new members placed in high court general 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? Face value of policy.

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. Paid-up at 70. Old age benefits.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? We pay old age benefit at 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, \$1.20 per member.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$155,899.25; disability, \$; expense, \$7,068.06; emergency or reserve, \$

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Overpaid mortuary and all interests received. Death claims and old age benefits only.

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? Illinois, 463; Minnesota, 147; Michigan, 51; Wisconsin, 171; California, 17; Indiana, 39; Iowa, 59; Missouri, 21; Montana, 9; Nebraska, 21; New Hampshire, 12; North Dakota, 29; Ohio, 15; South Dakota, 22; Washington, 17; Nevada, 1; Idaho, 2; Florida, 1; Kansas, 3; Kentucky, 1; Louisiana, 7; New Mexico, 1; Rhode Island, 2; Pennsylvania, 1; Texas, 2; Vermont, 5; Washington, D. C., 2; Mississippi, 1; Colorado, 10; Canada, 10; Oregon, 14.

Assessments collected from organization of association, viz.: Mortuary, \$24,305,974.35; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$20,112,331.80; 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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

WOODMEN CIRCLE (SUPREME FOREST) OMAHA, NEB.

Incorporated September 5, 1895. Commenced business September 5, 1895.
Commenced business in Colorado April 6, 1920.
Home Office, Fourteenth and Farnum Streets, Omaha, Neb.

President, MARY E. LA ROCCA. Secretary, DORA ALEXANDER TALLEY.
Treasurer, KATHERINE REMINGTON.

INCOME

| | |
|--|-----------------|
| Net amount of assessments from members (including infantile branch, \$11,274.18) | \$ 2,650,174.80 |
| Total investment income (including infantile branch, \$-95.92) | 732,551.14 |
| Miscellaneous income (including infantile branch, \$.....) | 28,528.29 |
| | \$ 3,411,254.23 |
| Total income (including infantile branch, \$11,178.26) | \$ 3,411,254.23 |
| Ledger assets December 31, 1923 (including infantile branch, \$9,090.98) | 13,189,088.51 |
| | \$16,600,342.74 |
| Total (including infantile branch, \$20,269.24) | \$16,600,342.74 |

DISBURSEMENTS

| | |
|--|-----------------|
| Total benefits paid (including infantile branch, \$1,594.00) | \$ 1,116,729.13 |
| Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....) | 348,558.77 |
| Other disbursements (including infantile branch, \$9.43) | 155,791.24 |
| | \$ 1,621,079.14 |
| Total disbursements (including infantile branch, \$1,603.43) | \$ 1,621,079.14 |
| Balance | \$14,979,263.60 |

ASSETS

| | |
|---|-----------------|
| Total admitted assets (including infantile branch, \$19,809.42) | \$15,473,794.38 |
|---|-----------------|

LIABILITIES

| | |
|--|---------------|
| Total unpaid claims (including infantile branch, \$800.00) | \$ 226,280.04 |
| Other liabilities (including infantile branch, \$1,340.24) | 39,304.88 |
| | \$ 265,584.92 |
| Total liabilities | \$ 265,584.92 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$336.31; reserve, \$14,879,116.54; disability, \$.....; sick and accident, \$.....; expense, \$74,746.92; infantile branch, \$18,665.81; home fund, \$6,370.02; memorial fund, \$28.00. Total, \$14,979,263.60.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|-----------|----------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No., \$.....) | 45 | \$ 50,800.00 |
| Benefit certificates written during the year (including infantile branch, No. 5, \$1,950.00) | 32 | 42,950.00 |
| Benefit certificates received by transfer during year (including infantile branch, No. 12, \$3,190.00) | 22 | 15,690.00 |
| Benefit certificates increased during the year (including infantile branch, No., \$428.00) | ... | 428.00 |
| Totals (including infantile branch, No. 17, \$5,568.00) | 99 | \$ 109,868.00 |
| Deduct terminated, decreased or transferred during the year (including infantile branch, No., \$.....) | 16 | 18,600.00 |
| Total benefit certificates in force Dec. 31, 1924 (including infantile branch No. 17, \$5,568.00) | 83 | \$ 91,268.00 |
| Benefit certificates terminated by death during the year (including infantile branch, No. ...., \$.....) | ... | ..... |
| Benefit certificates terminated by lapse during the year (including infantile branch, No., \$.....) | 15 | 18,100.00 |
| Benefit certificates transferred during the year (including infantile branch, No., \$.....) | 1 | 500.00 |
| Benefit certificates terminated by..... during the year (including infantile branch, No. ...., \$....) | ... | ..... |
| Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|--|-----------|--------------------|
| Mortuary | \$ 879.17 | |
| Reserve | | |
| Disability | | |
| Sick and accident | | |
| Expense | 301.38 | |
| Infantile branch | 11.30 | |
| Total | | \$ 1,191.85 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 (including infantile branch, No. ...., \$.....) | ... | ..... |

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? **3,719.**

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 four years.**

When was the last regular meeting of the governing body held? In July, 1921.

What are the qualifications for membership? White persons of good moral habits and good physical condition are eligible.

What are the limiting ages for admission? 16 to 52 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00-\$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. If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Woodmen Circle Table and American Experience table—Age at entry—Level premium modified for one year preliminary term. Woodmen Circle table of mortality constructed from our own experience which is a higher standard than the National Fraternal Congress table.

Are the liabilities of the association under its certificates in force December 31st each year mathematically determined? Yes. Give the date of last valuation, standards of mortality and interest adopted, the number of assessments during the year at present rates assumed, December 31, 1924. Woodmen Circle table. Fraternal, Death and Disability Experience, and American Experience table. Interest 4 per cent. Twelve assessments.

Give the minimum and maximum number of assessments that may be collected in any one year, and all the facts relating thereto. Twelve if needed. Extra assessments may be called if reserve becomes impaired to less than 90 per cent.

Is any portion of assessments paid by new members used for expenses? Yes. If so, give full particulars. All of first year's contributions except sufficient to pay first year's death claims.

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 and right to levy 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. If so, give all the facts relating thereto. Cash and paid-up insurance values as an old age option at and after age 70. Cash, paid-up and extended insurance values promised to members accumulating reserves computed by the American Experience table, and four per cent. interest.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 or older.

Does the association issue annuity contracts or installment policies? Yes, as an old age option.

How many assessments were collected during the year? Mortuary, 11; disability, in mortuary; emergency or reserve, in mortuary; expense, 15c per member per month and all of first year's contributions except sufficient to pay first year's death claims.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, adult, \$188,000; juvenile, \$990.00; disability, in mortuary; emergency or reserve, in mortuary; expense, \$32,000.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Surplus in benefit fund in excess of sum required to pay claims. Used in the way of a reserve fund to supplement contributions in the payment of claims and to maintain the integrity of the certificates of membership.

Has the constitution or have the laws of the association been amended during the year, and if so, when? Yes. October, 1924.

In what states, territories or dependencies of the United States. Provinces of Canada or other foreign countries is the association authorized to transact business, and how many subordinate branches are there in each

state, etc.? Alabama, 155; Arizona, 23; Arkansas, 265; Colorado, 2; Connecticut, 27; District of Columbia, 5; Florida, 111; Georgia, 150; Illinois, 64; Indiana, 36; Iowa, 74; Kansas, 46; Kentucky, 73; Louisiana, 192; Maryland, 15; Michigan, 33; Minnesota, 27; Mississippi, 156; Missouri, 158; Nebraska, 95; New Jersey, 41; New Mexico, 32; New York, 43; North Carolina, 80; North Dakota, 11; Ohio, 77; Oklahoma, 231; Pennsylvania, 147; Rhode Island, 1; South Carolina, 125; South Dakota, 10; Tennessee, 133; Texas, 1,004; Virginia, 21; West Virginia, 19; Wisconsin, 36; Wyoming, 1.

Does any officer, director or trustee receive any commission on the business of the association? No.

Assessments collected from organization of association, viz.: Mortuary, \$26,716,423.52; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$17,140,083.68; disability claims, \$340,136.12.

Has this association re-insured, 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? Committee examination in process. Nebraska and South Dakota insurance departments.

THE WOODMEN OF THE WORLD DENVER, COLO.

Incorporated January 20, 1891. Commenced business June 28, 1890.
Commenced business in Colorado June 28, 1890.
Home Office, 1447 Tremont Street, Denver, Colo.

Head Consul, I. I. BOAK. Head Clerk, THOS. M. ROBINSON.
Head Banker, A. E. SUNDERLAND.

INCOME

| | | |
|---|-----------------|-----------------|
| Assessments or premiums | \$ 2,629,592.04 | |
| Dues and per capita tax | 332,833.82 | |
| Certificate fees | 16,119.00 | |
| Fines | 518.00 | |
| Total received from members | \$ 2,979,062.86 | |
| Deduct payments returned to applicants and members | 255.60 | |
| Net amount received from members | | \$ 2,978,807.26 |
| Interest on: | | |
| Bonds | \$ 487,820.03 | |
| Deposits | 5,960.70 | |
| All other sources..... | 480.83 | |
| | | \$ 494,261.56 |
| Rents from society's property | | 2,000.00 |
| Sale of lodge supplies | | 4,962.96 |
| Advertising Pacific Woodman | | 11,224.31 |
| Cancelled warrants | | 571.46 |
| Sale of extra department prizes, etc. | | 156.23 |
| Sale of office equipment | | 41.16 |
| Benefit fund loan | | 30,000.00 |
| General fund loan and interest | | 11,962.82 |
| Refund | | 46.52 |
| Gross increase, by adjustment, in book value of ledger assets, viz: | | |
| Real estate | | 15,534.09 |
| Bonds | | 2,859.70 |
| Total income | | \$3,552,428.07 |
| Ledger assets December 31, 1923 | | 9,605,494.84 |
| Total | | \$13,157,922.91 |

DISBURSEMENTS

| | | |
|---|-----------------|-----------------|
| Death claims | \$ 2,865,584.48 | |
| Monuments and funeral benefits | 29,913.00 | |
| Total benefits paid | | \$ 2,895,497.48 |
| Salaries of deputies and organizers | \$ 125,033.39 | |
| Salaries of officers and trustees, No. 9..... | 28,928.38 | |
| Other compensation of officers and trustees | 1,295.00 | |
| Salaries of office employees, No. 28 | 51,920.48 | |
| Salaries and fees paid to supreme medical examiners | 5,600.00 | |
| Salaries and fees paid to subordinate medical examiners | 16.00 | |

| | |
|--|------------------------|
| Traveling and other expenses of officers, trustees and committees | 2,684.52 |
| Insurance department fees | 751.65 |
| Rent including \$2,000.00 for society's occupancy of its own buildings | 2,840.00 |
| Advertising, printing and stationery | 11,552.37 |
| Postage, express, telegraph and telephone | 8,163.31 |
| Lodge supplies | 9,157.03 |
| Official publication | 55,551.17 |
| Expense of supreme lodge meeting | 58,800.59 |
| Legal expense in litigating claims | 7,230.80 |
| Other legal expenses | 419.08 |
| Furniture and fixtures | 2,600.41 |
| Taxes, repairs and other expenses on real estate. | 4,580.62 |
| All other disbursements (specify purpose): | |
| Traveling exp. Extension Dept..... | 18,364.93 |
| Extension Dept. prizes, etc. | 7,145.06 |
| Loan—General fund | 41,962.82 |
| Fraternal congresses | 1,055.15 |
| Bonds of head officers | 1,360.00 |
| Miscellaneous | 5,421.01 |
| Building improvements | 16,250.77 |
| Gross decrease, by adjustment in book value of bonds | 19,428.36 |
| Total disbursements | \$ 3,383,610.38 |
| Balance | \$ 9,774,312.53 |

LEDGER ASSETS

| | |
|--|------------------------|
| Book value of Real Estate | \$ 66,489.30 |
| Book value of bonds | 9,509,187.43 |
| Deposits in trust companies and banks on interest. | 198,635.80 |
| Total | \$ 9,774,312.53 |

NON-LEDGER ASSETS

| | |
|---|------------------------|
| Interest accrued on bonds not in default | \$ 187,916.77 |
| Interest accrued on other assets | 559.03 |
| Total | \$ 188,475.80 |
| Assessments actually collected by subordinate lodges not yet turned over to supreme lodge | 249,995.55 |
| All other assets (give items and amounts): | |
| Due from camps for certificate fees, supplies, fines | \$ 2,874.89 |
| Stock and supplies for sale; stationery | 6,840.50 |
| Furniture and fixtures, library | 23,047.76 |
| Postage on hand | 292.27 |
| Extension department prizes | 3,100.00 |
| ..... | \$ 36,155.42 |
| Gross assets | \$10,248,939.30 |
| DEDUCT ASSETS NOT ADMITTED | |
| Due from camps for certificate fees, supplies, fines. | \$ 2,874.89 |
| Stock and supplies for sale; stationery | 6,840.50 |
| Furniture and fixtures—library | 23,047.76 |
| Extension department prizes | 3,100.00 |
| ..... | \$ 35,863.15 |
| Total admitted assets | \$10,213,076.15 |

LIABILITIES

| | | |
|--|--------------|----------------------|
| Death claims resisted | \$ 18,100.00 | |
| Death claims reported during the year but not yet adjusted | 226,500.00 | |
| Death claims incurred in 1924, not reported until 1925 | 103,000.00 | |
| Monument and funeral benefit claims reported during the year but not yet adjusted (200) .. | 20,000.00 | |
| Monument and funeral benefit claims incurred in 1924, not reported until 1925 (7) | 700.00 | |
| Total unpaid claims | | \$ 368,300.00 |
| Salaries, rents, expenses, commissions, etc., due or accrued | | \$ 24,830.55 |
| Taxes due or accrued | | 1,438.19 |
| Lost beneficiaries and annuity fund | | 40,191.83 |
| Total | | \$ 434,760.57 |

DISTRIBUTION OF ASSETS AND LIABILITIES ACCORDING TO FUNDS

| | Mortuary Fund | Reserve Fund | Monument Fund |
|--|--|------------------------|------------------------|
| Total ledger assets per "balance" .. \$ | 190,245.75 | \$ 9,430,884.76 | \$ 95,671.22 |
| Add total interest and rents due and accrued | 180,372.83 | 6,346.74 | 1,345.40 |
| Add all other non-ledger assets | 219,267.15 | ..... | 2,630.40 |
| Gross assets | \$ 589,885.73 | \$ 9,437,231.50 | \$ 99,647.02 |
| Deduct assets not admitted ..... | ..... | ..... | ..... |
| Total admitted assets | \$ 589,885.73 | \$ 9,437,231.50 | \$ 99,647.02 |
| Total unpaid claims | 347,500.00 | ..... | 20,800.00 |
| Add all other liabilities except reserve ..... | ..... | ..... | ..... |
| Total liabilities except re-serve | \$ 347,500.00 | \$ | \$ 20,800.00 |
| | Lost Beneficiaries and Annuity Fund | | |
| | | Expense Fund | Totals |
| Total ledger assets per "balance" .. \$ | 51,011.14 | \$ 6,499.66 | \$ 9,774,312.53 |
| Add total interest and rents due and accrued | 395.28 | 15.55 | 188,475.80 |
| Add all other non-ledger assets ..... | ..... | 64,253.42 | 286,150.97 |
| Gross assets | \$ 51,406.42 | \$ 70,768.63 | \$10,248,939.30 |
| Deduct assets not admitted ..... | ..... | 35,863.15 | 35,863.15 |
| Total admitted assets | \$ 51,406.42 | \$ 34,905.48 | \$10,213,076.15 |
| Total unpaid claims ..... | ..... | ..... | 368,300.00 |
| Add all other liabilities except re-serve | 40,191.83 | 26,268.74 | 66,460.57 |
| Total liabilities except re-serve | \$ 40,191.83 | \$ 26,268.74 | \$ 434,760.57 |

EXHIBIT OF CERTIFICATES

| | Total Business of the Year | | Business in Colorado During Year | |
|---|-------------------------------|-------------------------|-------------------------------------|-------------------------|
| | Number | Amount | Number | Amount |
| Certificates in force December | | | | |
| 31, 1923 | 138,092 | \$222,507,800.00 | 28,463 | \$ 48,199,500.00 |
| Written in 1924 | 12,866 | 17,279,500.00 | 2,991 | 3,898,100.00 |
| Revived in 1924 | 529 | 769,600.00 | 106 | 165,800.00 |
| Received by transfer ..... | ... | ..... | 3,898 | 4,114,100.00 |
| Increased in 1924 | ... | 424,500.00 | ... | 79,500.00 |
| Totals | 151,487 | \$240,981,400.00 | 35,458 | \$ 56,457,000.00 |
| Deduct terminated, decreased or transferred | | | | |
| 12,704 | 17,908,400.00 | 6,247 | 7,527,700.00 | |
| Total benefit certifi- cates in force De- cember 31, 1924... | | | | |
| 138,783 | \$223,073,000.00 | 29,211 | \$ 48,929,300.00 | |
| Terminated by death | 1,635 | \$ 2,917,300.00 | 384 | \$ 722,800.00 |
| Terminated by lapse | 11,069 | 14,886,100.00 | 1,879 | 2,525,500.00 |
| Transferred reported during the year | | | | |
| ... | ... | ..... | 3,984 | 4,253,900.00 |
| Decreased during the year... | ... | 105,000.00 | ... | 25,500.00 |
| Received in 1924 from members in Colorado: | | | | |
| Mortuary | | \$ 552,000.89 | | |
| Reserve ..... |  | ..... |  |  |
| Monuments and funeral benefits | | 8,835.10 | | |
| Expense | | 73,196.74 | | |
| Total | | | | \$ 634,032.73 |

EXHIBIT OF DEATH CLAIMS

| | Total Claims | | Colorado Claims | |
|--|---------------|------------------------|-----------------|----------------------|
| | Number | Amount | Number | Amount |
| Claims unpaid Dec. 31, 1923... | 200 | \$ 320,500.00 | 42 | \$ 61,500.00 |
| Reported in 1924 | 1,591 | 2,804,158.40 | 379 | 695,407.50 |
| Totals | 1,791 | \$ 3,124,658.40 | 421 | \$ 756,907.50 |
| Paid in 1924 | 1,639 | 2,871,058.40 | 385 | 703,607.50 |
| Balance | 152 | \$ 253,600.00 | 36 | \$ 53,300.00 |
| Saved by compromising or scal- ing down in 1924 | | | | |
| ..... | ..... | 2,600.00 | ..... | ..... |
| Rejected in 1924 | 5 | 6,500.00 | 1 | 3,000.00 |
| Claims unpaid Dec. 31, 1924 | | | | |
| 147 | \$ 244,500.00 | 35 | \$ 50,300.00 | |

EXHIBIT OF OLD AGE AND OTHER CLAIMS, MONUMENTS AND FUNERAL BENEFITS

| | Total Claims | | Colorado Claims | |
|---|--------------|--------------|-----------------|--------------|
| | Number | Amount | Number | Amount |
| Claims unpaid Dec. 31, 1923... | 184 | \$ 18,400.00 | 57 | \$ 5,700.00 |
| Reported during 1924 | 335 | 33,500.00 | 108 | 10,800.00 |
| Totals | 519 | \$ 51,900.00 | 165 | \$ 16,500.00 |
| Paid in 1924 | 300 | 29,913.00 | 96 | 9,600.00 |
| Balance | 219 | \$ 21,987.00 | 69 | \$ 6,900.00 |
| Saved by compromising or scaling down | ... | 87.00 | ... | ..... |
| Rejected and dropped during 1924 | 19 | 1,900.00 | 5 | 500.00 |
| Claims unpaid Dec. 31, 1924 | 200 | \$ 20,000.00 | 64 | \$ 6,400.00 |

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? 756.

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? June, 1924.

What are the qualifications for membership? Any white male person over 16 and under 50 years of age, 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? Over 16 and under 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$5,000.00; \$100.00 additional for monument or funeral benefit on a separate rate.

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. table of mortality with 4 per cent, based on death benefits only.

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"? Not a "step rate plan," but extra assessments must be levied, if needed, to maintain the benefit fund intact from impairment. The benefit fund is a perpetuity.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923. N. F. C. table and 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum is unlimited.

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 defined in constitution as annuity plan.

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 of membership December 31, 1924? Mortuary, \$219,267.15; monument and funeral benefit, \$2,630.40; emergency or reserve, \$; expense, \$28,098.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The guaranty fund of the Woodmen of the World is a permanent earning fund, the principal of which "shall never be impaired." By article X of the constitution of the Woodmen of the World the guarantee fund is provided for and regulated. Compactly stated, the provisions of that article are:

All benefit assessments received from the membership are covered into the benefit fund and all interest earnings of the guarantee fund are also covered into the benefit fund, and from the benefit fund all death claims are paid. On the first day of July each year, all money in the benefit fund over and above \$100,000 and over and above all pending death claims, is transferred and covered into the guaranty fund.

The guaranty fund is under the control of the board of head managers and is invested in bonds; in respect of such investments the board is limited by a provision in said article X to United States government bonds, bonds of the several states of the United States, bonds of municipal corporations and county, district and improvement bonds of municipal corporations, counties and school districts; and as to municipal bonds, the corporation must have existed not less than fifteen years and have an assessed valuation of not less than \$1,000,000; and as to a school district, an assessed valuation of not less than \$300,000. The real property and the improvements thereon in Denver (being the head offices of the association) also belong to the guaranty fund and four per cent. per annum upon the reasonable value of such property is paid into the guaranty fund from the general fund of the association.

The securities in the guaranty fund are taken and registered in the name of the association, and none of them may be sold, transferred or conveyed without the unanimous vote of the board of head managers and with the approval of the head consul, head clerk, head banker and general attorney.

As such securities mature the proceeds are immediately reinvested in accordance with the provisions hereinabove referred to.

The constitution of the association does not contemplate any disbursement of the guaranty fund, it being provided elsewhere in the constitution that in case of emergency, additional or multiple benefit assessments shall be levied.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 301; Colorado, 144; Oregon, 138; Washington, 124; Montana, 41; Utah, 28; Idaho, 45; Wyoming, 26; Nevada, 9. Total, 756.

Assessments collected from organization of association, viz.: Mortuary, \$42,273,573.67; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$43,842,275.92; monument and funeral benefits, \$1,172,724.00.

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 and give names of departments. Yes. Colorado State Insurance Department.

Does any officer, director or trustee receive any commission on the business of the association? No.

BONDS OWNED

| Description | | Book, Amortized and Market | | Par Value |
|--|---------|-------------------------------|--------------|--------------|
| | | Value | Value | |
| U. S. of A. First Liberty Loan..... | 1947 | 3½s | \$ 60,000.00 | \$ 60,000.00 |
| U. S. of A. Third Liberty Loan..... | 1928 | 4¼s | 179,051.67 | 180,050.00 |
| U. S. of A. Fourth Liberty Loan..... | 1938 | 4¼s | 300,000.00 | 300,000.00 |
| U. S. of A. Registered Bonds..... | 1942 | 4¼s | 40,000.00 | 40,000.00 |
| Alameda, Calif., Improvement | 1931-50 | 5s | 9,383.77 | 9,000.00 |
| Alameda, Calif., Improvement | 1954-55 | 5s | 10,634.23 | 10,000.00 |
| Alameda Co., Calif., Niles S. D. | 1825-32 | 5s | 13,301.54 | 13,000.00 |
| Alameda Co., Calif., Ocean View S. D.. | 1925-30 | 5s | 6,074.73 | 6,000.00 |
| Bakersfield, Calif., City Hall and Sewer. | 1926-45 | 5s | 3,877.81 | 3,750.00 |
| Berkeley, Calif., Improvement | 1928-38 | 5s | 30,380.89 | 30,000.00 |
| Berkeley, Calif., Improvement | 1945-49 | 5s | 21,065.78 | 20,000.00 |
| California, State of, Highways | 1927 | 5¼s | 24,829.29 | 25,000.00 |
| Contra Costa Co., Calif., Pittsburg S.D. | 1941-53 | 5¼s | 25,785.36 | 25,000.00 |
| Contra Costa Co., Calif., Richmond High S. D. | 1930-37 | 5s | 20,452.08 | 20,000.00 |
| Fresno Co., Calif., Fresno S. D. | 1948 | 5s | 9,316.55 | 9,000.00 |
| Fresno Co., Calif., Sanger S. D. | 1925-27 | 5s | 6,000.00 | 6,000.00 |
| Fresno Co., Calif., Kerman High S. D.. | 1931-39 | 5s | 29,653.50 | 29,000.00 |
| Fresno Co., Calif., Sanger Union High S. D. | 1925-34 | 5s | 30,137.25 | 30,000.00 |
| Glen and Tehama Cos., Calif., Orland S. D. | 1926-29 | 5s | 10,000.00 | 10,000.00 |
| Hanford Co., Calif., Improvement | 1951-57 | 5s | 10,404.20 | 10,000.00 |
| Humboldt Co., Calif., Eureka High S. D. | 1949-53 | 5s | 20,373.66 | 20,000.00 |
| Kern Co., Calif., Highway | 1938 | 5s | 20,368.57 | 20,000.00 |
| Kings Co., Calif., Lemoore Union High S. D. | 1929-41 | 5s | 45,796.30 | 45,000.00 |
| Los Angeles Co., Calif., Glendale High S. D. | 1938-43 | 5s | 15,166.95 | 15,000.00 |
| Los Angeles Co., Calif., Santa Monica City S. D. | 1961 | 5s | 10,406.00 | 10,000.00 |
| Los Angeles Co., Calif., Los Angeles S. D. | 1945-51 | 4½s | 25,367.25 | 25,000.00 |
| Madera Co., Calif., Alamo S. D. | 1935-44 | 6s | 10,818.38 | 10,000.00 |
| Marin Co., Calif., Marin Water Dist.. | 1948 | 5s | 25,962.35 | 25,000.00 |
| Oakland, Calif., Improvement | 1925-48 | 4½s | 40,300.96 | 40,000.00 |
| Orange Co., Calif., Orange High S. D.. | 1929-37 | 5s | 15,397.73 | 15,000.00 |
| Orange Co., Calif., Santa Ana High S. D. | 1948-52 | 5s | 26,491.22 | 25,000.00 |
| Riverside Co., Calif., Riverside S. D. . | 1939-43 | 5s | 10,241.44 | 10,000.00 |
| San Bernardino Co., Calif., Chaffey High S. D. | 1938-51 | 5s | 21,041.53 | 20,000.00 |
| San Diego, Calif., Lower Otay Dam .. | 1943-56 | 5s | 25,000.00 | 25,000.00 |
| San Diego, Calif., Water | 1934-43 | 4½s | 51,344.61 | 49,750.00 |
| San Francisco, Calif., City Hall | 1936-38 | 5s | 50,716.05 | 50,000.00 |
| San Francisco, Calif., Water | 1928 | 4½s | 24,200.20 | 25,000.00 |
| San Joaquin, Calif., Stockton High S. D. | 1933-35 | 5s | 15,235.75 | 15,000.00 |
| San Mateo Co., Calif., Highway of 1913. | 1938 | 5s | 10,253.52 | 10,000.00 |
| San Rafael, Calif., Improvement | 1927-53 | 5s | 24,509.67 | 24,000.00 |

| Description | | Book, Amortized and Market Value | Par Value | |
|---|---------|--|--------------|------------|
| Santa Barbara Co., Calif., Carpinteria | | | | |
| S. D. | 1925-32 | 5s | 15,220.60 | 15,000.00 |
| Santa Cruz, Calif., Improvement | 1951-53 | 5s | 10,304.56 | 10,000.00 |
| Santa Cruz Co., Calif., Santa Cruz High | | | | |
| S. D. | 1944-45 | 5s | 10,253.97 | 10,000.00 |
| Tulare, Calif., Improvement | 1947-49 | 5s | 10,356.22 | 10,000.00 |
| Adams and Arapahoe Cos., Colo., J. S. | | | | |
| D. No. 29 | 1937 | 6s | 4,781.72 | 4,500.00 |
| Adams and Arapahoe Cos., Colo., J. S. | | | | |
| D. No. 31 | 1947 | 6s | 12,840.00 | 12,000.00 |
| Adams and Arapahoe Cos., Colo., J. S. | | | | |
| D. No. 31 | 1953 | 5½s | 3,670.45 | 3,500.00 |
| Alamosa Co., Colo., S. D. No. 3 | 1934 | 5s | 10,000.00 | 10,000.00 |
| Arapahoe Co., Colo., S. D. No. 26 | 1947 | 5½s | 14,410.45 | 14,000.00 |
| Arapahoe Co., Colo., S. D. No. 32 | 1939-53 | 5¼s | 25,818.69 | 25,000.00 |
| Boulder, Colo., Bridge | 1936 | 6s | 20,383.95 | 20,000.00 |
| Boulder, Colo., Water | 1926 | 5s | 10,056.64 | 10,000.00 |
| Burlington, Colo., Water | 1935 | 6s | 9,803.24 | 10,000.00 |
| Burlington, Colo., Water | 1936 | 6s | 3,026.05 | 3,000.00 |
| Chaffee Co., Colo., Refunding | 1935 | 5s | 25,030.53 | 25,000.00 |
| Chaffee Co., Colo., S. D. No. 7 | 1930 | 5s | 19,000.00 | 19,000.00 |
| Costilla Co., Colo., S. D. No. 10 | 1930 | 6s | 7,000.00 | 7,000.00 |
| Crowley Co., Colo., S. D. No. 12 | 1953 | 5s | 10,068.84 | 10,000.00 |
| Delta Co., Colo., S. D. No. 2 | 1949 | 5s | 5,077.25 | 5,000.00 |
| Delta Co., Colo., S. D. No. 3 | 1946 | 5s | 16,022.87 | 16,000.00 |
| Delta Co., Colo., S. D. No. 3, Ref. | 1933 | 5s | 4,500.00 | 4,500.00 |
| Delta, Colo., Water | 1929 | 6s | 10,000.00 | 10,000.00 |
| Dolores Co., Colo., Funding | 1929 | 5s | 7,500.00 | 7,500.00 |
| El Paso Co., Colo., S. D. No. 8 | 1950-54 | 5s | 10,227.40 | 10,000.00 |
| El Paso Co., Colo., S. D. No. 54 | 1941 | 6s | 5,000.00 | 5,000.00 |
| Garfield Co., Colo., High S. D. | 1933 | 5s | 5,000.00 | 5,000.00 |
| Garfield Co., Colo., S. D. No. 30 | 1941 | 6s | 11,157.08 | 11,000.00 |
| Golden, Colo., Water | 1938 | 5½s | 13,040.57 | 12,500.00 |
| Gunnison Co., Colo., Refunding | 1927-28 | 4s | 22,897.64 | 24,000.00 |
| Gunnison, Colo., Water Works Ext. | 1931 | 5s | 10,042.97 | 10,000.00 |
| La Junta, Colo., Water | 1931-39 | 5s | 6,200.61 | 6,000.00 |
| La Plata Co., Colo., S. D. No. 21 | 1942 | 5¼s | 8,208.08 | 8,000.00 |
| Larimer Co., Colo., S. D. No. 49 | 1937 | 6s | 8,175.68 | 8,000.00 |
| Las Animas Co., Colo., S. D. No. 6 | 1946-49 | 5¼s | 14,476.86 | 14,000.00 |
| Las Animas Co., Colo., S. D. No. 82 | 1933-42 | 6s | 15,259.00 | 14,000.00 |
| Logan Co., Colo., S. D. No. 9 | 1952 | 5s | 11,317.90 | 11,000.00 |
| Logan Co., Colo., S. D. No. 89 | 1952 | 5½s | 6,179.66 | 5,900.00 |
| Logan Co., Colo., S. D. No. 62 | 1950 | 6s | 10,355.78 | 10,000.00 |
| Logan Co., Colo., High S. D. | 1950 | 5s | 15,193.81 | 15,000.00 |
| Longmont, Colo., Water | 1925 | 5¼s | 30,117.50 | 30,000.00 |
| Mesa Co., Colo., S. D. No. 10 Bldg. | 1946-51 | 5¼s | 16,066.50 | 15,000.00 |
| Mesa Co., Colo., S. D. No. 19 | 1949 | 5s | 16,791.83 | 16,500.00 |
| Mesa Co., Colo., S. D. No. 19 | 1950 | 5s | 9,702.80 | 9,700.00 |
| Mesa Co., Colo., S. D. No. 23 | 1950 | 5¼s | 10,785.27 | 10,500.00 |
| Moffat Tunnel Improvement District | 1963 | 5¼s | 107,955.20 | 100,000.00 |
| Montezuma Co., Colo., S. D. No. 1 | 1954 | 5¼s | 2,691.75 | 2,500.00 |
| Montezuma Co., Colo., S. D. No. 6 | 1929 | 5s | 5,000.00 | 5,000.00 |
| Montezuma Co., Colo., S. D. No. 6 | 1940 | 5¼s | 2,547.44 | 2,500.00 |
| Morgan Co., Colo., S. D. No. 1 | 1936 | 6s | 5,594.43 | 5,500.00 |
| Morgan Co., Colo., S. D. No. 2 | 1929 | 5s | 10,000.00 | 10,000.00 |

| Description | | Book, Amortized and Market | | |
|---|-------------|-------------------------------|-----------------|-----------------|
| | | Value | Par Value | |
| Otero Co., Colo., S. D. No. 11 | 1931 | 5s | 16,000.00 | 16,000.00 |
| Otero Co., Colo., S. D. No. 12 | 1939 | 6s | 5,218.80 | 5,000.00 |
| Pitkin Co., Colo., Refunding | 1926-28 | 5s | 85,574.44 | 84,000.00 |
| Prowers Co., Colo., S. D. No. 14 | 1951 | 6s | 24,657.72 | 23,500.00 |
| Pueblo, Colo., Water Dist. No. 2 | 1931 | 4½s | 99,678.61 | 101,000.00 |
| Pueblo, Colo., S. D. No. 20 | 1938 | 5s | 25,159.33 | 25,000.00 |
| Routt Co., Colo., S. D. No. 2 | 1943 | 5½s | 20,902.00 | 20,000.00 |
| Routt Co., Colo., S. D. No. 4 | 1950 | 6s | 10,342.84 | 10,000.00 |
| Routt Co., Colo., S. D. No. 4 | 1951 | 6s | 6,801.85 | 6,500.00 |
| Routt Co., S. D. No. 4, Ref. | 1935 | 5½s | 3,007.31 | 3,000.00 |
| Routt Co., Colo., S. D. No. 4 | 1947 | 5½s | 9,250.26 | 9,000.00 |
| Routt Co., Colo., S. D. No. 6 | 1936 | 5½s | 3,549.52 | 3,500.00 |
| Routt Co., Colo., S. D. No. 38, Bldg. .. | 1939-49 | 5¼s | 32,603.60 | 32,000.00 |
| Rio Blanco Co., Colo., High S. D. | 1930 | 5s | 4,000.00 | 4,000.00 |
| Rio Grande Co., Colo., S. D. No. 9 | 1931 | 5s | 12,000.00 | 12,000.00 |
| Saguache Co., Colo., S. D. No. 6 | 1935 | 6s | 17,563.52 | 17,500.00 |
| San Juan Co., Colo., Refunding | 1931-33 | 5s | 7,093.50 | 7,000.00 |
| San Miguel Co., Colo., Refunding | 1925-29 | 5s | 26,188.93 | 26,000.00 |
| Sedgwick Co., Colo., High S. D. | 1949 | 5s | 13,229.92 | 13,000.00 |
| Weld Co., Colo., S. D. No. 64, Bldg. | 1945 | 5½s | 10,237.85 | 10,000.00 |
| Weld Co., Colo., S. D. No. 76 | 1946 | 5s | 14,976.21 | 14,500.00 |
| Ada Co., Ida., Meridian I. S. D. No. 33. | 1932 | 5s | 11,902.57 | 12,000.00 |
| Adams Co., Ida., Road and Bridge | 1930-32 | 6s | 25,000.00 | 25,000.00 |
| Bannock Co., Ida., McCammon S. D. | | | | |
| No. 24 | 1935 | 5½s | 5,041.07 | 5,000.00 |
| Bannock Co., Ida., S. D. No. 30, Bldg. | 1934 | 5½s | 10,209.87 | 10,000.00 |
| Bannock Co., Ida., S. D. No. 46 | 1933 | 6s | 4,128.04 | 4,000.00 |
| Bear Lake Co., Ida., Funding | 1927-31 | 5s | 20,231.71 | 20,000.00 |
| Bear Lake Co., Ida., Montpelier S. D. | | | | |
| No. 1 | 1935-36 | 5s | 26,091.86 | 26,000.00 |
| Bingham Co., Ida., Shelly S. D. No. 30 .. | 1934 | 6s | 11,000.00 | 11,000.00 |
| Bingham Co., Ida., S. D. No. 58 | 1934 | 6s | 10,000.00 | 10,000.00 |
| Blaine Co., Ida., Ref. of 1908 | 1925-27 | 5½s | 5,186.15 | 5,100.00 |
| Blaine Co., Ida., Ref. of 1913 | 1925-32 | 5s | 8,039.00 | 8,000.00 |
| Boise City, Ida., Refunding | 1935 | 5s | 14,033.79 | 14,000.00 |
| Bonner Co., Ida., S. D. No. 4 | 1935 | 5½s | 20,093.09 | 20,000.00 |
| Butte Co., Ida., Funding | 1931-36 | 5½s | 25,306.58 | 25,000.00 |
| Caldwell, Ida., Fire Department | 1932 | 5s | 9,000.00 | 9,000.00 |
| Camas Co., Ida., Funding | 1930-36 | 6s | 57,272.86 | 55,000.00 |
| Canyon Co., Ida., Emmettsville Ind. | | | | |
| S. D. | 1929 | 5s | 13,000.00 | 13,000.00 |
| Canyon Co., Ida., Emmettsville Ind. | | | | |
| S. D. | 1931 | 5½s | 13,000.00 | 13,000.00 |
| Canyon Co., Ida., Nampa S. D. No. 37. | 1929 | 5s | 15,000.00 | 15,000.00 |
| Cassia Co., Ida., Burley S. D. No. 1 .. | 1935 | 5½s | 20,048.73 | 20,000.00 |
| Cassia Co., Ida., Delco S. D. No. 3 | 1940 | 6s | 12,000.00 | 12,000.00 |
| Cassia Co., Ida., Funding | 1925-31 | 5¼s | 21,590.15 | 21,000.00 |
| Cassia Co., Ida., Oakley S. D. No. 2.... | 1938-42 | 5¼s | 20,793.80 | 20,000.00 |
| Custer Co., Ida., Bridge | 1929-34 | 5s | 20,156.50 | 20,000.00 |
| Custer Co., Ida., Road | 1928-35 | 5s | 22,000.00 | 22,000.00 |
| Elmore Co., Ida., Court House | 1929-34 | 5s | 20,258.04 | 20,000.00 |
| Elmore Co., Ida., Refunding of 1909 .. | 1925-28 | 5½s | 17,078.72 | 16,800.00 |
| Elmore Co., Ida., Refunding of 1911 .. | 1926-30 | 5½s | 10,236.19 | 10,000.00 |
| Franklin Co., Ida., Franklin S. D. No. 2. | 1935 | 6s | 15,058.48 | 15,000.00 |

| Description | | Book, Amortized and Market Value | Par Value |
|--|------|--|--------------|
| Franklin Co., Ida., Franklin S. D. No. 2. 1927-36 | 5 ½s | 13,121.90 | 12,500.00 |
| Franklin Co., Ida., Preston S. D. No. 1, Bldg. 1933 | 5s | 29,679.11 | 30,000.00 |
| Franklin Co., Ida., Preston S. D. No. 1, Ref. 1936 | 5s | 17,120.45 | 17,000.00 |
| Franklin Co., Ida., Rural High S. D. No. 1 1931-41 | 6s | 22,281.09 | 21,000.00 |
| Fremont Co., Ida., Ashton S. D. No. 8. 1935 | 5 ½s | 10,024.39 | 10,000.00 |
| Fremont Co., Ida., S. D. No. 19 1934 | 6s | 10,474.07 | 10,000.00 |
| Gem Co., Ida., Funding 1931-35 | 5s | 12,761.42 | 12,500.00 |
| Gooding Co., Ida., Refunding of 1915 .. 1925-34 | 5s | 17,145.15 | 17,000.00 |
| Idaho Co., Ida., Grangeville S. D. No. 2 1933 | 5 ½s | 4,000.00 | 4,000.00 |
| Idaho Falls, Ida., Water and Improve- ment 1937 | 5 ½s | 15,144.23 | 15,000.00 |
| Kootenai Co., Ida., Funding 1925-30 | 5s | 26,500.00 | 26,500.00 |
| Latah and Nez Perce Cos., Ida., J. S. D. No. 24 1932 | 5 ½s | 14,000.00 | 14,000.00 |
| Lemhi Co., Ida., Courthouse and Jail. 1925-28 | 5s | 10,089.54 | 10,000.00 |
| Lemhi Co., Ida., Road 1935-36 | 5 ½s | 23,935.54 | 23,000.00 |
| Lewiston, Ida., Water Works Extension. 1937 | 5 ½s | 16,720.00 | 16,000.00 |
| Lincoln Co., Ida., Refunding of 1908 .. 1925-27 | 5 ½s | 8,538.64 | 8,400.00 |
| Lincoln Co., Ida., Refunding of 1914 .. 1925-33 | 5s | 9,077.00 | 9,000.00 |
| Lincoln Co., Ida., S. D. No. 33 1930 | 6s | 21,025.76 | 20,000.00 |
| Lincoln Co., Ida., S. D. No. 35 1930 | 6s | 31,538.68 | 30,000.00 |
| Madison Co., Ida., Funding 1932-34 | 6s | 21,197.42 | 20,000.00 |
| Minidoka Co., Ida., Paul S. D. No. 3. 1935-40 | 6s | 9,958.43 | 10,000.00 |
| Minidoka Co., Ida., Refunding 1925-33 | 6s | 4,666.70 | 4,500.00 |
| Minidoka Co., Ida., S. D. No. 1 1933 | 5 ½s | 10,129.05 | 10,000.00 |
| Montpelier, Ida., Improvement 1933-36 | 5 ½s | 10,126.92 | 10,000.00 |
| Nampa, Ida., Funding 1932 | 5 ½s | 5,000.00 | 5,000.00 |
| Nampa, Ida., Refunding 1936 | 5s | 21,178.72 | 21,000.00 |
| Oneida Co., Ida., Road, Bridge and Funding 1926-30 | 5s | 16,000.00 | 16,000.00 |
| Payette Co., Ida., Funding 1933-36 | 6s | 31,466.99 | 30,000.00 |
| Power Co., Ida., Funding 1926-27 | 6s | 15,300.27 | 15,000.00 |
| Rexburg, Ida., Refunding 1936 | 5s | 25,185.00 | 25,000.00 |
| Teton Co., Ida., Funding 1930-34 | 5 ½s | 31,040.11 | 30,000.00 |
| Teton Co., Ida., S. D. No. 60 1936 | 6s | 4,197.72 | 4,000.00 |
| Twin Falls Co., Ida., Murtaugh S. D. No. 8 1933-36 | 6s | 10,676.52 | 10,000.00 |
| Valley Co., Ida., Funding 1931-36 | 5 ½s | 24,462.24 | 24,000.00 |
| Big Horn Co., Mont., Bridge 1941 | 6s | 24,125.62 | 25,000.00 |
| Big Horn Co., Mont., Funding of 1915 .. 1935 | 5s | 15,127.91 | 15,000.00 |
| Big Horn Co., Mont., Funding 1936 | 5s | 20,079.93 | 19,500.00 |
| Haine Co., Mont., Funding Series B. 1935 | 5 ½s | 20,452.09 | 20,000.00 |
| Carbon Co., Mont., S. D. No. 30, Refunding 1942 | 6s | 6,334.39 | 6,000.00 |
| Carter Co., Mont., Funding 1940 | 6s | 28,447.82 | 27,000.00 |
| Chouteau Co., Mont., Funding 1936 | 5s | 24,526.65 | 25,000.00 |
| Columbus, Mont., Funding 1939-42 | 6s | 10,543.50 | 10,000.00 |

| Description | | Book, Amortized and Market Value | Par Value |
|---|-------------|--|--------------|
| Daniels Co., Mont., County Div. | | | |
| Indebtedness | 1939-41 6s | 26,554.50 | 25,000.00 |
| Daniels Co., Mont., Funding | 1941 6s | 8,684.32 | 8,000.00 |
| Fallon Co., Mont., Funding | 1935 6s | 25,954.44 | 25,000.00 |
| Fallon Co., Mont., Refunding | 1939-42 5½s | 25,969.67 | 25,000.00 |
| Fallon Co., Mont., Road | 1940 5½s | 21,705.70 | 23,000.00 |
| Fergus Co., Mont., S. D. No. 1 | 1933-40 6s | 48,276.52 | 48,000.00 |
| Fergus Co., Mont., S. D. No. 159 | 1940 6s | 5,341.10 | 5,000.00 |
| Flathead Co., Mont., S. D. No. 44 | 1936 5½s | 8,390.35 | 8,250.00 |
| Gallatin Co., Mont., Funding | 1935 4¾s | 29,129.63 | 30,000.00 |
| Gallatin Co., Mont., Road | 1941 6s | 24,886.14 | 25,000.00 |
| Garfield Co., Mont., Funding | 1927-41 6s | 42,642.76 | 43,000.00 |
| Golden Valley Co., Mont., Funding | 1934-42 6s | 90,634.74 | 90,000.00 |
| Granite Co., Mont., Funding | 1942 6s | 25,997.51 | 25,000.00 |
| Hill Co., Mont., Refunding | 1929-33 5½s | 9,167.68 | 9,000.00 |
| Hill Co., Mont., Refunding | 1930-31 5¾s | 16,480.82 | 16,000.00 |
| Judith Basin Co., Mont., Organization | 1933-36 6s | 59,139.10 | 55,000.00 |
| Kalispell, Mont., Water | 1933 5s | 32,106.94 | 32,000.00 |
| Lewis and Clark Co., Mont., S. D. | | | |
| No. 9 | 1937 5½s | 15,155.37 | 15,000.00 |
| Liberty Co., Mont., Funding | 1937-41 6s | 11,988.21 | 11,000.00 |
| Lincoln Co., Mont., Funding | 1933 5½s | 5,290.91 | 5,000.00 |
| Lincoln Co., Mont., Road and Bridge | 1932 5s | 55,162.12 | 55,000.00 |
| Madison Co., Mont., Highway | 1926-40 6s | 13,000.00 | 13,000.00 |
| Meagher Co., Mont., Highway | 1941 6s | 25,722.64 | 25,000.00 |
| Mineral Co., Mont., Court House | 1939 5½s | 9,457.17 | 10,000.00 |
| Mineral Co., Mont., S. D. No. 1 | 1936 6s | 2,026.43 | 2,000.00 |
| Missoula Co., Mont., S. D. No. 28 | 1940 6s | 20,000.00 | 20,000.00 |
| Musselshell Co., Mont., Refunding | 1932 5s | 20,186.90 | 20,000.00 |
| Musselshell Co., Mont., S. D. No. 55 | 1930 6s | 5,053.04 | 5,000.00 |
| Park Co., Mont., Funding | 1936 5s | 8,647.59 | 8,500.00 |
| Powell Co., Mont., Court House | 1941 6s | 25,594.08 | 25,000.00 |
| Prairie and Custer Cos., Mont., J. S. D. | | | |
| No. 5 | 1945 5s | 10,330.18 | 10,000.00 |
| Ravalli Co., Mont., S. D. No. 2 | 1931-43 6s | 62,154.79 | 62,000.00 |
| Ravalli Co., Mont., S. D. No. 7 | 1936 5s | 9,045.13 | 9,000.00 |
| Ravalli and Missoula Cos., Mont., J. S. | | | |
| D. No. 15 | 1935 6s | 5,345.76 | 5,000.00 |
| Roosevelt Co., Mont., Funding | 1940-42 6s | 62,008.01 | 58,000.00 |
| Rosebud Co., Mont., S. D. No. 12 | 1935 6s | 12,633.26 | 12,000.00 |
| Rosebud Co., Mont., S. D. No. 33 | 1942 6s | 17,622.20 | 17,000.00 |
| Sheridan Co., Mont., Funding | 1934 6s | 21,116.81 | 20,000.00 |
| Sheridan Co., Mont., Funding | 1935 5½s | 21,185.67 | 20,000.00 |
| Sheridan Co., Mont., S. D. No. 1 | 1936 6s | 12,659.00 | 12,000.00 |
| Stillwater Co., Mont., S. D. No. 6 | 1941 6s | 13,622.44 | 14,000.00 |
| Stillwater Co., Mont., S. D. No. 62 | 1940 6s | 9,513.11 | 10,000.00 |
| Stillwater Co., Mont., Refunding | 1935 5½s | 42,220.39 | 40,000.00 |
| Sweet Grass Co., Mont., County Free | | | |
| H. S. | 1942 5½s | 17,622.88 | 17,000.00 |
| Teton Co., Mont., Refunding | 1937-39 5¾s | 26,420.17 | 25,000.00 |
| Valley Co., Mont., S. D. No. 2 | 1935 6s | 12,089.82 | 11,500.00 |
| Valley Co., Mont., S. D. No. 7 | 1942 6s | 12,723.96 | 12,000.00 |
| Yellowstone Co., Mont., S. D. No. 2 | 1935 6s | 13,000.00 | 13,000.00 |

| Description | | Book, Amortized and Market | | |
|---|---------|-------------------------------|--------------|-----------|
| | | Value | Par Value | |
| Clark Co., Nev., Las Vegas S. D. No. 12 | 1935 | 6s | 32,087.98 | 30,000.00 |
| Clark Co., Nev., Road and Bridge | 1925-34 | 6s | 38,513.58 | 36,000.00 |
| Churchill Co., Nev., High School | 1925-42 | 6s | 31,103.88 | 29,000.00 |
| Elko Co., Nev., Courthouse and Jail | 1925-29 | 6s | 25,960.82 | 25,000.00 |
| Lander Co., Nev., Battle Mtn. S. D. | 1935 | 6s | 21,028.73 | 20,000.00 |
| Lincoln Co., Nev., Road and Bridge | 1925-31 | 6s | 36,345.81 | 35,000.00 |
| Lyon Co., Nev., Road | 1927-34 | 6s | 22,099.50 | 21,000.00 |
| Ormsby Co., Nev., Refunding and Improvement | 1925-28 | 5s | 10,117.25 | 10,000.00 |
| Ormsby Co., Nev., S. D. No. 1 | 1925-31 | 5s | 9,655.12 | 9,500.00 |
| Reno, Nev., Street and Sewer | 1934 | 5s | 20,465.05 | 20,000.00 |
| White Pine Co., Nev., Highway | 1949-50 | 6s | 10,330.25 | 10,000.00 |
| Washoe Co., Nev., S. D. No. 29 | 1936 | 6s | 11,035.17 | 10,350.00 |
| Ashland, Ore., Electric Light | 1929 | 4½s | 7,919.82 | 8,000.00 |
| Ashland, Ore., Electric Light | 1930 | 5s | 10,000.00 | 10,000.00 |
| Ashland, Ore., Water | 1959 | 5s | 25,459.23 | 25,000.00 |
| Astoria, Ore., Funding | 1925-28 | 5½s | 25,230.00 | 25,000.00 |
| Astoria, Ore., Refunding | 1937 | 5s | 7,926.75 | 8,000.00 |
| Benton Co., Ore., | 1936-39 | 5s | 51,120.00 | 50,000.00 |
| Clackamas Co., Ore., Union High S. D. No. 3 | 1928 | 6s | 2,068.00 | 2,000.00 |
| Clatsop Co., Ore., Road | 1934 | 5s | 25,495.85 | 25,000.00 |
| Columbia Co., Ore., Road | 1934 | 5s | 20,378.75 | 20,000.00 |
| Columbia Co., Ore., S. D. No. 13 | 1935 | 6s | 13,539.43 | 13,000.00 |
| Coos Co., Ore., S. D. No. 13 | 1928 | 5s | 20,000.00 | 20,000.00 |
| Coos Co., Ore., S. D. No. 13 | 1935 | 5½s | 14,060.70 | 14,000.00 |
| Corvallis, Ore., Sewer | 1950 | 5s | 20,263.27 | 20,000.00 |
| Corvallis, Ore., Water Shed | 1963 | 5s | 7,762.50 | 7,500.00 |
| Cottage Grove, Ore., Water Works | 1930 | 5s | 10,141.89 | 10,000.00 |
| Crook Co., Ore., Road | 1939 | 5½s | 22,851.20 | 22,000.00 |
| Dalles City, Ore., Street Improvement | 1934 | 5s | 10,917.94 | 11,000.00 |
| Deschutes Co., Ore., Union High S. D. No. 2 | 1939-41 | 5½s | 26,625.70 | 25,000.00 |
| Deschutes Co., Ore., S. D. No. 4 | 1933-42 | 6s | 13,067.78 | 12,000.00 |
| Douglas Co., Ore., S. D. No. 1 | 1930 | 5s | 6,000.00 | 6,000.00 |
| Douglas Co., Ore., S. D. No. 19 | 1929 | 5s | 5,000.00 | 5,000.00 |
| Douglas Co., Ore., S. D. No. 32 | 1933 | 6s | 5,000.00 | 5,000.00 |
| Douglas Co., Ore., S. D. No. 130 | 1933-42 | 5½s | 10,481.41 | 10,000.00 |
| Eugene, Ore., Water | 1918 | 5s | 56,389.65 | 55,000.00 |
| Grant Co., Ore., Road | 1951 | 5½s | 23,691.47 | 23,000.00 |
| Hood River, Ore., S. D. No. 4 | 1930 | 6s | 12,000.00 | 12,000.00 |
| Hood River, Ore., Water | 1932 | 5s | 15,197.37 | 15,000.00 |
| Jackson Co., Ore., Road | 1943 | 5s | 20,748.52 | 20,000.00 |
| Jackson Co., Ore., S. D. No. 22 | 1941 | 5s | 20,445.24 | 20,500.00 |
| Jackson Co., Ore., S. D. No. 35 | 1937 | 5½s | 9,406.84 | 9,000.00 |
| Jackson Co., Ore., Perm. Road | 1931-36 | 5s | 36,041.43 | 35,000.00 |
| Jackson Co., Ore., Perm. Road, Series B | 1932 | 5s | 15,589.17 | 15,000.00 |
| Josephine Co., Ore., Grants Pass S. D. No. 7 | 1935-39 | 5s | 10,078.27 | 10,000.00 |
| Josephine Co., Ore., S. D. No. 7 | 1931 | 5s | 6,000.00 | 6,000.00 |
| Klamath Falls, Ore., City Hall | 1934 | 6s | 36,957.93 | 36,000.00 |
| Klamath Falls, Ore., Sewer | 1931 | 6s | 5,249.12 | 5,000.00 |
| Klamath Co., Ore., Road | 1937 | 5½s | 19,743.60 | 19,000.00 |

| Description | Book, Amortized and Market | | Par Value | |
|--|-------------------------------|-------|--------------|-----------|
| | | Value | | |
| La Grande, Ore., Sewer | 1930 | 5s | 40,000.00 | 40,000.00 |
| La Grande, Ore., Additional Sewer | 1931 | 5s | 10,000.00 | 10,000.00 |
| Lane Co., Ore., Road | 1931-32 | 5s | 36,847.60 | 36,000.00 |
| Lane Co., Ore., S. D. No. 4 | 1937-40 | 4¾s | 52,006.41 | 50,000.00 |
| Lane Co., Ore., S. D. No. 4 | 1935-36 | 4¾s | 25,903.85 | 25,000.00 |
| Lane Co., Ore., S. D. No. 19 | 1930 | 5s | 14,000.00 | 14,000.00 |
| Lane Co., Ore., S. D. No. 43 | 1931 | 5s | 14,950.00 | 14,950.00 |
| Linn Co., Ore., S. D. No. 5 | 1934-42 | 5s | 32,804.00 | 32,000.00 |
| Linn Co., Ore., S. D. No. 16 | 1935 | 5½s | 10,341.20 | 10,000.00 |
| Malheur Co., Ore., S. D. No. 12 | 1934 | 6s | 9,231.25 | 9,000.00 |
| Malheur Co., Ore., S. D. No. 15 | 1931 | 6s | 25,000.00 | 25,000.00 |
| Marion Co., Ore., S. D. No. 4 | 1934 | 5½s | 14,000.00 | 14,000.00 |
| Marion Co., Ore., S. D. No. 77 | 1929-34 | 6s | 6,205.76 | 6,000.00 |
| Marshfield, Ore., Funding | 1929 | 5s | 25,442.15 | 25,000.00 |
| McMinnville, Ore., Water and Light .. | 1928-30 | 5s | 40,000.00 | 40,000.00 |
| McMinnville, Ore., Gen'l Street Im- provement | 1938-40 | 5½s | 6,467.40 | 6,000.00 |
| McMinnville, Ore., Improvement | 1933 | 6s | 8,948.80 | 8,500.00 |
| Medford, Ore., Water | 1938 | 5s | 71,712.52 | 70,000.00 |
| Milton City, Ore., Light and Water .. | 1934 | 5s | 17,833.76 | 18,000.00 |
| Multnomah Co., Ore., S. D. No. 1 | 1931-32 | 4¾s | 50,438.83 | 50,000.00 |
| Multnomah Co., Ore., S. D. No. 3 | 1933 | 6s | 1,000.00 | 1,000.00 |
| Multnomah Co., Ore., S. D. No. 45 | 1934 | 6s | 10,207.86 | 10,000.00 |
| Oregon City, Ore., Water | 1934-44 | 5s | 46,854.34 | 48,000.00 |
| Pendleton, Ore., Levee | 1936 | 5s | 9,086.60 | 9,000.00 |
| Pendleton, Ore., Water | 1944 | 5s | 10,000.00 | 10,000.00 |
| Polk Co., Ore., S. D. No. 13 | 1931 | 5½s | 7,000.00 | 7,000.00 |
| Polk Co., Ore., S. D. No. 26 | 1932 | 5½s | 5,000.00 | 5,000.00 |
| Roseburg, Ore., Street and Bridge | 1929 | 5s | 15,210.96 | 15,000.00 |
| Springfield, Ore., Improvement | 1935 | 6s | 22,122.82 | 20,000.00 |
| Springfield, Ore., Municipal Improve- ment | 1926 | 6s | 7,121.02 | 7,000.00 |
| Umatilla Co., Ore., S. D. No. 29 | 1934 | 6s | 15,000.00 | 15,000.00 |
| Umatilla Co., Ore., S. D. No. 61 | 1941 | 6s | 25,000.00 | 25,000.00 |
| Umatilla Co., Ore., S. D. No. 83 | 1925-39 | 5½s | 15,466.40 | 15,000.00 |
| Umatilla Co., Ore., Union H. S. D. No. 3 | 1933 | 5½s | 8,387.12 | 8,000.00 |
| Union Co., Ore., Permanent Road | 1935-38 | 4¾s | 45,979.55 | 45,000.00 |
| Union and Baker Cos., Ore., J. S. D. No. 8 and 25 | 1936 | 5s | 23,660.25 | 23,000.00 |
| Union Co., Ore., S. D. No. 5 | 1930 | 5s | 30,000.00 | 30,000.00 |
| Warrenton, Ore., Water | 1935 | 6s | 18,019.18 | 17,000.00 |
| Washington Co., Ore., S. D. No. 7 | 1929 | 5s | 3,000.00 | 3,000.00 |
| Wheeler Co., Ore., S. D. No. 21 | 1933-35 | 6s | 3,201.05 | 3,000.00 |
| Woodburn, Ore., City Hall | 1926-30 | 5s | 5,023.63 | 5,000.00 |
| Yamhill Co., Ore., S. D. No. 29 | 1930 | 5s | 22,000.00 | 22,000.00 |
| Yamhill Co., Ore., S. D. No. 48 | 1935 | 5s | 10,004.88 | 10,000.00 |
| Beaver Co., Utah, H. S. D. No. 2 | 1934 | 6s | 21,075.93 | 20,000.00 |
| Beaver Co., Utah, Road and Bridge ... | 1933-38 | 6s | 50,000.00 | 50,000.00 |
| Beaver Co., Utah, Refunding School .. | 1928-36 | 5s | 13,181.42 | 13,000.00 |
| Box Elder Co., Utah, County S. D. | 1940 | 5s | 18,945.99 | 20,000.00 |
| Box Elder Co., Utah, Road | 1932 | 4½s | 19,802.51 | 20,000.00 |
| Box Elder Co., Utah, S. D. | 1932 | 4½s | 24,842.92 | 25,000.00 |
| Cache Co., Utah, Road | 1931 | 5s | 8,082.40 | 8,000.00 |

| Description | | Book, Amortized and Market | | |
|--|---------|-------------------------------|--------------|-----------|
| | | Value | Par Value | |
| Carbon Co., Utah, County S. D. | 1940 | 5s | 5,571.49 | 6,000.00 |
| Duchesne Co., Utah, Road | 1941 | 6s | 24,362.56 | 25,000.00 |
| Emery Co., Utah, Bridge | 1930 | 5s | 24,000.00 | 24,000.00 |
| Emery Co., Utah, County S. D. | 1936 | 5s | 67,008.80 | 65,000.00 |
| Emery Co., Utah, Green River H. S. D. | 1931 | 6s | 15,876.82 | 15,000.00 |
| Emery Co., Utah, S. D. No. 1 | 1930 | 6s | 13,471.69 | 12,800.00 |
| Garfield Co., Utah, Panguitch S. D. | | | | |
| No. 1 | 1934 | 6s | 20,242.37 | 19,500.00 |
| Grand Co., Utah, Road | 1933-37 | 6s | 25,000.00 | 25,000.00 |
| Iron Co., Utah, Road | 1932-33 | 6s | 8,450.00 | 8,000.00 |
| Iron Co., Utah, S. D. | 1943 | 5s | 6,091.80 | 6,000.00 |
| Iron Co., Utah, County S. D. | 1943 | 5s | 7,614.75 | 7,500.00 |
| Iron Co., Utah, Cedar City S. D. No. 4. | 1934 | 6s | 10,458.94 | 10,000.00 |
| Juab Co., Utah, Road | 1934-41 | 6s | 24,726.68 | 25,000.00 |
| Juab Co., Utah, Tintic S. D. | 1925-27 | 5s | 27,723.82 | 28,000.00 |
| Kane Co., Utah, County S. D. | 1936 | 5s | 18,080.23 | 17,500.00 |
| Kane Co., Utah, Courthouse and Jail. | 1931-36 | 5½s | 14,784.97 | 15,000.00 |
| Logan Co., Utah, Light | 1931-38 | 5s | 40,382.00 | 40,000.00 |
| Midvale Co., Utah, Water | 1936 | 5½s | 32,962.12 | 31,000.00 |
| Millard Co., Utah, County S. D. | 1936 | 5s | 50,178.93 | 50,000.00 |
| Millard Co., Utah, Court House and Road | 1932-39 | 6s | 16,295.48 | 15,000.00 |
| Morgan Co., Utah, S. D. | 1933-34 | 5s | 25,226.50 | 25,000.00 |
| Mount Pleasant, Utah, Refunding | 1936 | 5½s | 15,000.00 | 15,000.00 |
| Plute Co., Utah, County S. D. | 1931 | 5s | 34,689.74 | 37,000.00 |
| Salt Lake Co., Utah, Jordan S. D. | 1926 | 4½s | 3,962.37 | 4,000.00 |
| Salt Lake Co., Utah, Jordan S. D. | 1933-34 | 5s | 33,103.48 | 33,000.00 |
| Salt Lake Co., Utah, Murray S. D. | 1930 | 5s | 12,967.66 | 13,000.00 |
| Salt Lake Co., Utah, Salt Lake City S. D. Ref. | 1932 | 4½s | 25,317.64 | 25,000.00 |
| Salt Lake Co., Utah, Salt Lake City S. D. | 1933 | 4½s | 24,279.23 | 25,000.00 |
| San Pete Co., Utah, Ephraim S. D. | 1928 | 5s | 25,500.00 | 25,500.00 |
| San Pete Co., Utah, Gunnison S. D. | 1929 | 5s | 18,198.21 | 18,000.00 |
| San Pete Co., Utah, Marion S. D. No. 8. | 1932 | 5s | 13,089.77 | 13,000.00 |
| San Pete Co., Utah, North San Pete S. D. | 1926 | 5s | 4,889.44 | 5,000.00 |
| San Pete Co., Utah, South San Pete S. D. | 1941 | 5s | 17,612.32 | 19,000.00 |
| Sevier Co., Utah, Sevier H. S. D. | 1933 | 5s | 18,068.84 | 18,000.00 |
| Sevier Co., Utah, Sevier S. D. Refunding | 1934-43 | 5s | 47,313.71 | 46,000.00 |
| Sevier Co., Utah, Road | 1935-40 | 5s | 44,918.48 | 44,000.00 |
| Summit Co., Utah, North Summit S. D. | 1940 | 5s | 21,793.50 | 25,000.00 |
| Summit Co., Utah, South High S. D. | 1934 | 5½s | 14,000.00 | 14,000.00 |
| Utah Co., Utah, Uintah S. D. | 1937 | 5s | 20,500.00 | 20,500.00 |
| Utah Co., Utah, Road Series B. | 1930-38 | 5s | 19,866.60 | 20,000.00 |
| Utah Co., Utah, Court House and Road. | 1927-29 | 5s | 18,427.49 | 18,000.00 |
| Utah Co., Utah, Lincoln S. D. No. 16. | 1932 | 5s | 55,315.02 | 55,000.00 |
| Utah Co., Utah, Pleasant Grove S. D. No. 15 | 1941 | 5s | 33,227.17 | 33,000.00 |
| Utah Co., Utah, Provo City S. D. | 1928-40 | 5s | 6,576.71 | 7,000.00 |

| Description | | Book, Amortized | | |
|--|---------|---------------------|--------------|-----------|
| | | and Market Value | Par Value | |
| Wasatch Co., Utah, Heber S. D. | 1932 | 5s | 15,197.37 | 15,000.00 |
| Wasatch Co., Utah, S. D. | 1934-43 | 5s | 13,264.60 | 13,000.00 |
| Washington Co., Utah, S. D. | 1934-38 | 5s | 4,034.30 | 4,000.00 |
| Weber Co., Utah, Ogden City School .. | 1932 | 4½s | 2,000.00 | 2,000.00 |
| Aberdeen, Wash., Funding | 1925-27 | 5½s | 10,042.34 | 10,000.00 |
| Asotin Co., Wash., Highway..... | 1934 | 5s | 21,000.00 | 21,000.00 |
| Bellingham, Wash., Funding | 1926 | 5s | 92,498.56 | 92,000.00 |
| Camas, Wash., Water | 1941-43 | 5¾s | 30,799.40 | 29,000.00 |
| Chehalis Co., Wash., S. D. No. 101 | 1934 | 5s | 15,000.00 | 15,000.00 |
| Chelan Co., Wash., Road | 1929 | 6s | 25,160.55 | 25,000.00 |
| Chelan Co., Wash., Court House | 1931-41 | 5s | 17,281.90 | 17,000.00 |
| Cowlitz Co., Wash., Court House | 1943 | 6s | 38,228.09 | 35,000.00 |
| Dayton, Wash., Water | 1925-31 | 5½s | 20,440.16 | 20,000.00 |
| Ellensburg, Wash., Light and Sewer... | 1931 | 5s | 15,249.55 | 15,000.00 |
| Jefferson Co., Wash., Refunding | 1931 | 5½s | 20,830.47 | 20,000.00 |
| King Co., Wash., Funding | 1928 | 5s | 12,231.23 | 12,000.00 |
| King Co., Wash., Road | 1934 | 5s | 20,532.68 | 20,000.00 |
| King Co., Wash., Seattle S. D. No. 1... | 1925-26 | 5s | 10,015.05 | 10,000.00 |
| Pasco, Wash., Funding | 1934 | 5½s | 10,094.97 | 10,000.00 |
| Pierce Co., Wash., Road | 1939-40 | 5½s | 11,323.91 | 11,000.00 |
| Pierce Co., Wash., Road | 1940-41 | 5½s | 24,723.69 | 24,000.00 |
| Port Angeles, Wash., Refunding | 1932 | 5½s | 30,000.00 | 30,000.00 |
| Port Townsend, Wash., Refunding ... | 1931 | 5½s | 20,000.00 | 20,000.00 |
| Seattle, Wash., Bridge | 1932 | 5s | 2,039.66 | 2,000.00 |
| Seattle, Wash., East Waterway Impt. No. 2 | 1947-48 | 5s | 25,882.81 | 25,000.00 |
| Seattle, Wash., Smith's Cove Impt. | 1935 | 4½s | 5,757.24 | 6,000.00 |
| Skamania Co., Wash., Road | 1935 | 5½s | 55,522.48 | 54,000.00 |
| Snohomish, Wash., Refunding | 1931 | 5s | 28,412.78 | 28,000.00 |
| Snohomish, Wash., S. D. No. 15 | 1931 | 5½s | 4,000.00 | 4,000.00 |
| Spokane Co., Wash., Road | 1930 | 5s | 24,126.53 | 25,000.00 |
| Spokane Co., Wash., S. D. No. 122 | 1932 | 5s | 20,439.01 | 20,000.00 |
| Spokane Co., Wash., Consd. S. D. No. 314 | 1933-40 | 5¼s | 8,977.91 | 8,500.00 |
| Vancouver, Wash., Dock | 1929-34 | 6s | 17,297.24 | 17,000.00 |
| Washington, State of, General | 1941 | 5½s | 51,090.85 | 50,000.00 |
| Whitman Co., Wash., S. D. No. 82 | 1932 | 5s | 19,143.22 | 19,000.00 |
| Big Horn Co., Wyo., S. D. No. 17 | 1925-35 | 6s | 16,474.70 | 15,600.00 |
| Buffalo, Wyo., Refunding | 1941-53 | 5¾s | 27,690.01 | 26,000.00 |
| Casper, Wyo., Fire Department | 1948 | 6s | 25,398.08 | 25,000.00 |
| Casper, Wyo., Sewer | 1930 | 5s | 20,000.00 | 20,000.00 |
| Casper, Wyo., Water Works | 1940 | 5s | 25,060.34 | 25,000.00 |
| Converse Co., Wyo., H. S. D. | 1939 | 5½s | 2,000.00 | 2,000.00 |
| Converse Co., Wyo., S. D. No. 5 | 1941 | 6s | 12,178.56 | 12,000.00 |
| Converse Co., Wyo., S. D. No. 15 | 1943 | 6s | 24,139.96 | 23,000.00 |
| Converse Co., Wyo., S. D. No. 15, Refunding | 1948-52 | 5¾s | 7,633.70 | 7,000.00 |
| Crook Co., Wyo., S. D. No. 1..... | 1928-42 | 6s | 15,928.20 | 15,000.00 |
| Douglas, Wyo., Fire Department | 1945 | 5½s | 15,072.28 | 15,000.00 |
| Evanston, Wyo., Water | 1951 | 6s | 9,018.64 | 9,500.00 |
| Fremont Co., Wyo., S. D. No. 16 | 1925-27 | 5½s | 3,028.78 | 3,000.00 |
| Fremont Co., Wyo., S. D. No. 27 | 1935 | 6s | 7,547.63 | 7,500.00 |

| | | | | |
|--|---------|-----|-----------|-----------|
| Goshen Co., Wyo., S. D. No. 3 | 1947 | 5½s | 41,102.10 | 39,000.00 |
| Johnson Co., Wyo., High S. D. | 1934 | 5½s | 27,048.73 | 25,000.00 |
| Johnson Co., Wyo., Highway | 1942 | 5s | 53,478.38 | 56,000.00 |
| Johnson Co., Wyo., S. D. No. 1 | 1947 | 6s | 6,860.75 | 6,500.00 |
| Lander, Wyo., Water | 1940 | 5s | 10,000.00 | 10,000.00 |
| Laramie, Wyo., Sewer | 1931 | 5s | 10,000.00 | 10,000.00 |
| Lincoln Co., Wyo., S. D. No. 5 | 1936-37 | 6s | 10,659.42 | 10,000.00 |
| Niobrara Co., Wyo., S. D. No. 1 | 1933-37 | 6s | 13,669.12 | 13,000.00 |
| Niobrara Co., Wyo., S. D. No. 2 | 1940 | 6s | 6,706.71 | 6,500.00 |
| Park Co., Wyo., S. D. No. 2 | 1940 | 6s | 6,235.95 | 5,900.00 |
| Park Co., Wyo., S. D. No. 16 | 1947 | 6s | 37,782.52 | 35,000.00 |
| Platte Co., Wyo., S. D. No. 8 | 1947 | 6s | 11,266.49 | 11,000.00 |
| Thermopolis, Wyo., Water | 1945 | 6s | 26,084.97 | 25,000.00 |
| Washakie Co., Wyo., H. S. D. | 1944 | 5s | 13,258.44 | 15,000.00 |
| Weston Co., Wyo., S. D. No. 1, Bldg. | 1925-26 | 5½s | 2,010.80 | 2,000.00 |
| Weston Co., Wyo., S. D. No. 1 | 1947 | 6s | 37,242.96 | 35,000.00 |
| Weston Co., Wyo., S. D. No. 7 | 1947 | 6s | 14,975.84 | 14,000.00 |
| Weston Co., Wyo., S. D. No. 9 | 1942 | 6s | 10,618.91 | 10,000.00 |
| Jefferson Co., Ala., Ensley S. D. | 1939 | 5s | 25,518.09 | 25,000.00 |
| Jefferson Co., Ala., West End S. D. | 1928 | 5s | 25,134.86 | 25,000.00 |
| Mobile, Ala., Refunding | 1937 | 4½s | 19,519.15 | 20,000.00 |
| Woodlawn, Ala., Sewer | 1929 | 5s | 10,060.00 | 10,000.00 |
| Apache Co., Ariz., Court House | 1946 | 5s | 9,941.74 | 10,000.00 |
| Maricopa Co., Ariz., Mesa Union H. S. D. | 1928 | 6s | 15,674.12 | 15,000.00 |
| Tallahassie, Fla., Water | 1938 | 5s | 41,014.12 | 40,000.00 |
| Pelham, Ga. | 1933-36 | 5s | 20,473.22 | 20,000.00 |
| Muskogee, I. T., Water, Sewer and School | 1925 | 4½s | 20,055.16 | 20,000.00 |
| Hattiesburg, Miss., General | 1927 | 5s | 33,308.39 | 33,000.00 |
| Tallahatchie Co., Miss., Charleston S. D. | 1928 | 6s | 20,901.07 | 20,000.00 |
| Charlton Co., Mo., Drainage Dist. 4 | 1924-25 | 6s | 13,144.82 | 13,000.00 |
| Stoddard Co., Mo., Drainage | 1925-26 | 6s | 7,126.41 | 7,000.00 |
| Quay Co., N. M., Tucumcari S. D. No. 1. | 1946 | 5s | 25,855.96 | 25,000.00 |
| San Juan Co., N. M., Bridge | 1938 | 6s | 16,973.26 | 16,400.00 |
| Canton, N. C., Water, Sewer and Street. | 1939 | 6s | 56,496.51 | 50,000.00 |
| Iredell Co., N. C., Stateville S. D. | 1937 | 5s | 6,144.19 | 6,000.00 |
| Macon Co., N. C., Franklin S. D. | 1927-38 | 6s | 12,593.19 | 12,000.00 |
| Madison Co., N. C., Jail and Funding. | 1935 | 5s | 90,555.32 | 85,000.00 |
| Spartanburg Co., S. C., Woodruff S. D. No. 33 | 1928 | 6s | 5,199.37 | 5,000.00 |
| Dallam Co., Texas, Dallhart S. D. No. 1. | 1947 | 5s | 25,109.25 | 25,000.00 |
| El Paso, Texas, Sewer and Garbage | 1948 | 5s | 10,166.55 | 10,000.00 |
| Houston, Texas, Water | 1946 | 5s | 26,734.21 | 25,000.00 |
| Pecos Co., Texas, S. D. No. 1 | 1927 | 5s | 14,091.91 | 14,000.00 |
| San Antonio, Texas, Impt. Dist. No. 11. | 1946 | 5s | 11,026.76 | 11,000.00 |

SUMMARY OF BONDS

| | Book Value | Par-Value | Mkt. Value |
|---|-----------------------|-----------------------|-----------------------|
| Government | \$ 579,051.67 | \$ 580,050.00 | \$ 579,051.67 |
| State, Province, County and Municipal | 8,930,135.76 | 8,748,150.00 | 8,930,135.76 |
| Total | \$9,509,187.43 | \$9,328,200.00 | \$9,509,187.43 |

THE WORKMEN'S CIRCLE NEW YORK, N. Y.

Incorporated November 22, 1905.

Commenced business May 17, 1905.

Commenced business in Colorado October 8, 1918.

Home Office, 175 East Broadway, New York, N. Y.

President, J. WEINBERG.

Secretary, JOSEPH BASKIN.

Vice-President, B. WOLFF.

Treasurer, S. SILVERBERG.

INCOME

| | |
|--|-----------------|
| Net amount of assessments from members | \$ 1,056,478.74 |
| Total investment income | 116,701.70 |
| Miscellaneous income | 75,513.80 |
| | \$ 1,248,694.24 |
| Total income | \$ 1,248,694.24 |
| Ledger assets December 31, 1923 | 2,776,291.38 |
| | \$ 4,024,985.62 |
| Total | \$ 4,024,985.62 |

DISBURSEMENTS

| | |
|---|-----------------|
| Total benefits paid | \$ 440,931.48 |
| Salaries, fees and commissions to officers, deputies and employees | 52,569.65 |
| Other disbursements | 334,687.44 |
| | \$ 828,188.57 |
| Total disbursements | \$ 828,188.57 |
| Balance | \$ 3,196,797.05 |

ASSETS

| | |
|-----------------------------|-----------------|
| Total admitted assets | \$ 3,176,577.63 |
|-----------------------------|-----------------|

LIABILITIES

| | |
|---------------------------|---------------|
| Total unpaid claims | \$ 80,852.95 |
| Other liabilities | 23,766.31 |
| | \$ 104,619.26 |
| Total liabilities | \$ 104,619.26 |

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$705,644.69; reserve, \$1,874,734.84; disability, \$303,634.53; Sanatorium, \$191,376.70; expense, \$60,601.25; voluntary contingency, \$21,298.24; old age home, \$38,309.04; suspense, \$1,147.76. Total, \$3,196,797.05.

BUSINESS IN COLORADO DURING THE YEAR 1924

| | Number | Amount |
|--|------------|---------------------|
| Benefit certificates in force Dec. 31, 1923, as per last statement | 140 | \$ 45,000.00 |
| Benefit certificates written during the year | 56 | 11,000.00 |
| Benefit certificates received by transfer during year | 53 | 16,600.00 |
| Benefit certificates increased during the year | ... | 900.00 |
| Totals | 249 | \$ 73,500.00 |
| Deduct terminated, decreased or transferred during the year | 59 | 19,000.00 |
| Total benefit certificates in force Dec. 31, 1924 | 190 | \$ 54,500.00 |
| Benefit certificates terminated by death during the year | 1 | \$ 400.00 |
| Benefit certificates terminated by lapse during the year | 6 | 1,600.00 |
| Benefit certificates transferred during the year | 52 | 17,000.00 |
| Benefit certificates terminated by..... during the year ..... | ... | ..... |
| Benefit certificates decreased during the year ..... | ... | ..... |

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

| | | |
|--|-----------|--------------------|
| Mortuary | \$ 510.15 | |
| Reserve | 356.63 | |
| Disability | 114.62 | |
| Sick and accident | 684.00 | |
| Expense | 585.20 | |
| Total | | \$ 2,250.60 |
| | Number | Amount |
| Losses and claims paid in Colorado in 1924 | 19 | \$ 1,352 00 |

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? 693.

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 1 to May 5, 1924

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 maximum insurance that may be issued on any one life? \$100.00 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. Entry age. National Fraternal Congress table, 4 per cent.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium basis.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923, 113.81 per cent. National Fraternal Congress Experience table of mortality.

Give the minimum and maximum number of assessments that may be collected in any one year. One assessment every three months and a special assessment when necessary to cover losses.

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 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, 4.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$56,221.63; disability, \$87,491.00; expense, \$44,105.19; emergency or reserve, \$28,322.18.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By 33½ per cent of the mortuary assessment. Purpose to protect death benefits.

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, 2; California, 16; Colorado, 3; Connecticut, 28; Delaware, 1; District of Columbia, 2; Florida, 1; Georgia, 3; Illinois, 45; Indiana, 3; Kansas, 0; Kentucky, 1; Louisiana, 1; Maine, 5; Maryland, 9; Massachusetts, 35; Michigan, 8; Minnesota, 8; Missouri, 8; Nebraska, 4; New Hampshire, 1; New Jersey, 56; New York, 324; North Carolina, 0; North Dakota, 1; Ohio, 15; Oregon, 1; Pennsylvania, 55; Rhode Island, 6; Tennessee, 3; Texas, 7; Utah, 1; Virginia, 7; Washington, 2; West Virginia, 1; Wisconsin, 8; Wyoming, 1; and in Canada: Alberta, 1; Manitoba, 1; Ontario, 14; Quebec, 5.

Assessments collected from organization of association, viz.: Mortuary, \$1,767,129.88; disability, \$3,460,615.15.

Losses and claims paid from organization of association, viz.: Death claims, \$1,082,164.71; disability claims, \$3,203,183.30.

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 and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

STATISTICAL TABLES

FRATERNAL

FRATERNAL INSURANCE—COLORADO

| NAMES OF SOCIETIES | Insurance in Force In Colorado December 31, 1923 | | Amt. of Insurance Written During 1924 in Colorado | |
|--|--|--|---|-----------|
| | No. | Amount | No. | Amount |
| Aid Association for Lutherans, Appleton, Wis. | 12 | \$ 12,750 | 24 | \$ 43,500 |
| Allanza Hispano-Americana, The (Supreme Lodge of), Tucson, Ariz. | | No Statement Filed | | |
| American Woodmen, The (Supreme Camp of), Denver, Colo. | 707 | 338,350 | 409 | 181,450 |
| Brotherhood of American Yeomen, Des Moines, Iowa | 4,682 | 6,267,250 | 747 | 835,700 |
| Court of Honor Life Association, Springfield, Ill. | | Merged with Springfield Life Insurance Co. | | |
| Degree of Honor Protective Association (Superior Lodge), St. Paul, Minn. | 300 | 272,355 | .... | ..... |
| Equitable Fraternal Union (Supreme Assembly), Neenah, Wis. | 224 | 213,382 | 9 | 28,074 |
| Fraternal Aid Union, The, Lawrence, Kan. ... † | 2,241 | 2,606,158 | 177 | 186,492 |
| Fraternal Brotherhood, The (Supreme Lodge), Los Angeles, Calif. * | 346 | 343,578 | 20 | 28,000 |
| Fraternal Order of Eagles (Grand Aerie of the), Kansas City, Mo. | 435 | 396,500 | 173 | 166,500 |
| Grand Carniolian Slovenian Catholic Union of the United States of America, Joliet, Ill. * | 901 | 816,250 | 139 | 115,500 |
| Grand Fraternity, The, Philadelphia, Pa. | 145 | 150,400 | .... | ..... |
| Homesteaders Life Association, Des Moines, Iowa | 1,260 | 1,850,000 | 545 | 590,908 |
| Independent Order Brith Abraham of the United States of America, New York, N. Y. | 386 | 193,000 | 6 | 3,000 |
| Independent Order of Foresters, The (Supreme Court), Toronto, Ontario, Canada. | 182 | 279,594 | 1 | 1,000 |
| Knights of Columbus, New Haven, Conn. ... | 1,691 | 2,021,542 | 214 | 266,000 |
| Knights of Pythias (Supreme Lodge, Ins. Dept.), Indianapolis, Ind. | 894 | 1,079,480 | 45 | 63,000 |
| Ladies' Catholic Benevolent Association, The, Erie, Pa. | 697 | 620,950 | 19 | 14,100 |
| Ladies of the Maccabees, Port Huron, Mich. | 300 | 234,500 | 98 | 77,750 |
| Loyal American Life Association Chicago, Ill. | 49 | 59,750 | .... | ..... |
| Maccabees, The, Detroit, Mich. | 1,711 | 2,244,864 | 525 | 688,500 |
| Modern Brotherhood of America, Mason City, Iowa ... † | 1,288 | 1,460,946 | 225 | 216,057 |
| Modern Order of Practorians, Dallas, Texas. | 259 | 319,000 | 56 | 109,500 |
| Modern Woodmen of America, Rock Island, Ill. | 15,891 | 25,230,500 | 3,768 | 5,045,000 |
| National Croatian Society of the United States of America, The, N. S. Pittsburgh, Pa. † | 1,270 | 954,600 | 67 | 57,300 |
| National Fraternal Society of the Deaf, The, Chicago, Ill. | 53 | 49,750 | 4 | 3,500 |
| National Slovak Society of the United States of America, Pittsburgh, Pa. | 319 | 286,150 | 11 | 9,250 |

BUSINESS FOR THE YEAR 1924

| Insurance in Force in Colorado December 31, 1924 No. | Amount | Total Admitted Assets December 31, 1924 | Liabilities December 31, 1924 | Assessments Received from Colorado Certificate Holders in 1924 | Losses and Claims Paid in Colorado in 1924 No. | Amount |
|---|------------|--|-------------------------------------|--|---|----------|
| 34 | \$ 54,250 | \$ 3,911,311.92 | \$ 69,489.81 | \$ 697.22 | 1 | \$ 1,000 |
| 975 | 455,700 | 1,230,525.23 | 48,081.54 | 7,616.73 | 8 | 3,500 |
| 3,794 | 4,728,525 | 6,671,036.24 | 4,687,105.62 | 187,351.54 | 119 | 110,134 |
| 254 | 230,085 | 4,383,567.44 | 8,207.90 | 6,791.40 | 10 | 8,500 |
| 199 | 266,414 | 3,632,246.28 | 63,075.04 | 6,106.31 | 3 | 2,286 |
| 2,131 | 2,438,739 | 7,571,880.05 | 5,489,980.27 | 103,046.12 | 60 | 103,046 |
| 232 | 213,648 | 1,497,027.48 | 643,801.52 | 8,107.00 | 19 | 2,032 |
| 243 | 244,000 | 190,892.55 | 20,692.31 | 6,152.03 | .... | ..... |
| 994 | 888,500 | 1,336,239.48 | 25,116.77 | 20,330.22 | 120 | 10,816 |
| 131 | 131,650 | 724,378.20 | 149,213.60 | 3,624.60 | 2 | 6,000 |
| 652 | 754,282 | 942,786.46 | 67,681.29 | 34,940.12 | 30 | 24,887 |
| 348 | 174,000 | 2,541,849.96 | 267,962.85 | 3,112.98 | 7 | 3,500 |
| 173 | 266,700 | 39,435,162.84 | 38,523,485.43 | 5,286.41 | 3 | 2,550 |
| 1,799 | 2,165,042 | 20,549,538.42 | 313,855.70 | 27,819.21 | 3 | 3,000 |
| 862 | 1,044,858 | 17,932,078.46 | 16,049,158.85 | 25,547.71 | 23 | 34,500 |
| 694 | 611,080 | 10,852,339.84 | 102,130.92 | 17,826.82 | 13 | 10,470 |
| 320 | 250,500 | 2,786,530.80 | 137,244.96 | 4,725.89 | 3 | 1,550 |
| 47 | 57,250 | 1,000,366.72 | 57,185.27 | 1,146.80 | 1 | 500 |
| 1,818 | 2,368,901 | 22,949,353.45 | 22,949,353.45 | 89,799.47 | 89 | 57,710 |
| 1,336 | 1,503,154 | 7,147,669.21 | 352,977.00 | 29,720.16 | 26 | 17,068 |
| 242 | 335,500 | 4,987,130.41 | 126,790.21 | 8,077.75 | 1 | 500 |
| 16,891 | 26,510,000 | 43,068,246.20 | 2,606,446.63 | 391,980.90 | 160 | 284,465 |
| 1,259 | 1,001,200 | 1,965,501.21 | 79,844.52 | 24,391.22 | 62 | 21,159 |
| 52 | 47,750 | 630,866.60 | 3,920.67 | 1,260.25 | 5 | 150 |
| 321 | 258,650 | 2,819,370.15 | 246,603.48 | 4,819.25 | 15 | 6,040 |

FRATERNAL INSURANCE—COLORADO

| NAMES OF SOCIETIES | Insurance in Force In Colorado December 31, 1923 | | Amt. of Insurance Written During 1924 in Colorado | |
|---|--|----------------------|---|----------------------|
| | No. | Amount | No. | Amount |
| National Union Assurance Society, Toledo, Ohio | 28 | 50,115 | .... | 19 |
| Neighbors of Woodcraft, Portland, Ore.....* | 14,356 | 18,864,400 | 1,299 | 1,596,800 |
| Order of United Commercial Travelers of America, The, Columbus, Ohio..... | 549 | 2,745,000 | 25 | 125,000 |
| Polish National Alliance of the United States of North America, Chicago, Ill.....* | 336 | 275,700 | 42 | 35,800 |
| Railway Mail Association, Portsmouth, N. H. | 262 | 1,048,000 | 17 | 68,000 |
| Royal Arcanum (Supreme Council), Boston, Mass. | 1,163 | 1,832,584 | 50 | 114,000 |
| Royal Highlanders, The, Lincoln, Neb..... | 950 | 1,214,000 | 76 | 33,000 |
| Royal League (Supreme Council), Chicago, Ill. | 354 | 368,000 | 19 | 24,000 |
| Royal Neighbors of America, Rock Island, Ill.* | 7,181 | 7,508,500 | 1,307 | 1,207,750 |
| Security Benefit Association, The, Topeka, Kan. | 7,539 | 9,496,010 | 1,894 | 2,197,844 |
| Slovenic National Benefit Society, Chicago, Ill. | 1,032 | 788,400 | 187 | 159,400 |
| South Slavonic Catholic Union of the United States of America, Ely, Minn.....* | 730 | 679,750 | 97 | 93,250 |
| Supreme Tribe of Ben-Hur, The, Crawfords- ville, Ind. | 463 | 532,924 | 255 | 395,977 |
| Travelers Protective Association of America, The, St. Louis, Mo..... | 1,710 | 8,550,000 | 286 | 1,425,000 |
| United Artisans, Portland, Ore.....† | 118 | 119,600 | 1 | 1,000 |
| United Danish Societies of America, The, Kenosha, Wis. | 32 | 24,000 | .... | .... |
| United States Grand Lodge of the Order of Brith Abraham, The, New York, N. Y..... | 104 | 52,000 | .... | .... |
| Western Slavonic Association, The, Denver, Colo. | 1,423 | 780,936 | 100 | 61,003 |
| Woman's Benefit Association of the Maccabees, Port Huron, Mich.....† | 5,836 | 6,233,416 | 727 | 751,400 |
| Women's Catholic Order of Foresters, The, Chicago, Ill. | 614 | 594,832 | 9 | 8,000 |
| Woodmen Circle (Supreme Forest), Omaha, Neb. | 45 | 50,800 | 37 | 53,500 |
| Woodmen of the World, The, Denver, Colo.. | 28,463 | 48,199,500 | 6,995 | 8,257,500 |
| Workmen's Circle, The, New York, N. Y..... | 140 | 45,000 | 109 | 28,500 |
| Totals | 109,591 | \$168,514,466 | 20,801 | \$ 25,436,834 |

* Does not include Juvenile business.

† Includes Juvenile business.

BUSINESS FOR THE YEAR 1924

| Insurance in Force in Colorado December 31, 1924 No. Amount | | Total Admitted Assets December 31, 1924 | Liabilities December 31, 1924 | Assessments Received from Colorado Certificate Holders in 1924 | Losses and Claims Paid in Colorado in 1924 No. Amount | |
|---|----------------------|--|-------------------------------------|--|---|--------------------|
| 25 | 44,134 | 5,812,437.33 | 5,812,437.33 | 2,470.30 | .... | ..... |
| 14,987 | 19,671,000 | 3,771,473.60 | 84,027.79 | 217,146.28 | 340 | 232,722 |
| 464 | 2,320,000 | 1,965,925.40 | 339,238.85 | 5,758.50 | 32 | 2,571 |
| 359 | 296,100 | 9,403,899.53 | 374,223.31 | 5,646.58 | 5 | 2,743 |
| 263 | 1,052,000 | 256,764.82 | 1,689.00 | 2,688.95 | 16 | 960 |
| 1,102 | 1,762,141 | 17,102,575.13 | 938,597.82 | 49,164.92 | 19 | 23,151 |
| 983 | 1,251,250 | 2,453,994.79 | 11,700.00 | 26,976.50 | 27 | 6,350 |
| 347 | 358,000 | 4,036,267.89 | 106,934.73 | 9,191.74 | 3 | 2,939 |
| 7,816 | 8,041,500 | 20,814,687.10 | 508,397.06 | 124,156.42 | 44 | 45,629 |
| 7,522 | 9,389,023 | 3,892,609.40 | 968,431.16 | 164,918.07 | 107 | 116,124 |
| 1,151 | 906,550 | 2,089,840.97 | 48,844.88 | 40,579.88 | 459 | 23,871 |
| 775 | 719,500 | 722,337.10 | 51,161.78 | 21,734.02 | 142 | 18,843 |
| 510 | 673,901 | 5,137,717.64 | 137,638.56 | 14,193.25 | 4 | 3,094 |
| 1,775 | 8,875,000 | 986,038.45 | 180,819.42 | 18,920.00 | 87 | 10,867 |
| 98 | 114,776 | 1,907,159.05 | 5,615.83 | 2,252.75 | 1 | 1,000 |
| 31 | 23,500 | 134,532.53 | 83.33 | 371.15 | .... | ..... |
| 96 | 48,000 | 151,927.31 | 82,779.45 | 2,278.93 | 4 | 2,000 |
| 1,450 | 827,312 | 63,345.22 | ..... | 22,446.08 | 275 | 10,170 |
| 5,911 | 6,246,547 | 20,303,812.10 | 412,255.05 | 107,718.83 | 91 | 71,632 |
| 598 | 576,564 | 7,595,883.75 | 132,636.52 | 16,397.65 | 3 | 2,500 |
| 66 | 85,700 | 15,453,894.96 | 263,444.68 | 1,180.55 | .... | ..... |
| 29,211 | 48,929,300 | 10,213,076.15 | 434,760.57 | 634,032.73 | 481 | 713,208 |
| 190 | 54,500 | 3,176,577.63 | 104,619.26 | 2,250.60 | 19 | 1,352 |
| 111,531 | \$159,266,676 | \$348,204,673.45 | \$104,089,741.99 | \$2,512,752.79 | 2,942 | \$2,007,089 |

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