

### THE SUPREMACY OF THE WEST

Exemplified in the Successful Growth of a Nebraska Life Company.

### REMARKABLE RECORD OF THE PAST YEAR

Bankers Reserve Life Leads—Annual Report of President B. H. Robison to Officers, Directors and Policy Holders, January 15, 1902.

The Twentieth century dawned on a prosperous nation. The first two years have been replete with events having a mighty influence on the people of the whole world.

It carries civilization and liberty to the islands of the Atlantic and Pacific oceans. The broad highways for the commerce of the world. It stands for these principles on the walls of Pekin, has stayed the allied armies from partitioning the ancient dynasty, has steadied the tottering throne, has maintained its imperial emperor in possession of his royal scepter.

It has been decreed by the nation speaking through its congress that the red hand of anarchy shall not live in this land of the free. It shall never again strike down a ruler, or cause the world to mourn a McKinley, a beloved soldier, citizen, statesman and president.

The evolution has changed the map of the world, has expanded the influence, trade and commerce of the United States, giving it first rank in these important elements, likewise in diplomacy and in the congress of the nations.

#### Revolution in Business Methods.

A revolution in business methods equally important has taken place during the past two years, that has been the outgrowth of the changed conditions in other things. The great west with its wealth of lands, minerals, cereals, live stock, healthful climate, combined is destined to become the storehouse to feed and supply half the people of two continents, while supporting a vast population of its own.

#### Western Possibilities Great.

Who can estimate the vast possibilities of the great west, already called to supply half the population of the world through the open door to China on the west; the everlasting mineral regions of Alaska on the north; Mexico and Central America on the south; the republics of South America through the Nicaragua canal; the open door already assured to this vast continent.

#### The Struggle for Supremacy.

A brief mention of these living subjects leads to other topics, equally important to our people and section. The keen struggle for supremacy in trade, business, politics and society make necessary a strenuous life with higher education in every line, facilities for which are provided in our splendid free school system, the bulwark of our civil and religious liberty.

#### Western Life Savings.

The necessity for strong life and fire insurance companies in the west is recognized by everyone. No one would think of sending the daily bank deposit of this section to eastern banks or cities. It is equally disastrous to our commercial interests to send the peoples' savings from each western state of from \$1,000,000 to \$3,000,000 annually to the money congested centers of the east, never to return, not one dollar of which is available to western banks or policy holders in time of financial distress or panic.

The subject should have the careful thought of western people. Bankers may well pause and consider the effect of sending east every ten years in withdrawals for life insurance premiums, an amount exceeding the combined banking capital of each western state. The sum sent from Nebraska banks to a few eastern life com-

panies from 1890 to 1900 exceeds \$15,000,000, in excess of the moneys returned to western policy holders by these companies.

**Outgrowth of a Necessity.**  
The Bankers Reserve Life association was founded by well known insurance and business men, who have lived in the west from a quarter to a third of a century, who have made a careful study of the resources and possibilities of this vast section, who are a part of its history, whose interests are entirely in the west, whose children have been born on its soil and educated in its schools, who have an abiding faith in the loyalty of the people of the west, who will always rely on its citizens to be loyal to the institutions that safeguard their interests.

The splendid results already achieved are briefly enumerated in the following summary:

**Income for 1901.**  
The premium income of \$11,311,72 shows an increase of \$40,846.21, being 38 per cent more than that of the previous year. The income from other sources, in addition to premiums, including cash received from previous year, makes a total of \$135,947.41.

**A Low Death Rate.**  
The death claims were four, amounting to \$10,500, of which \$5,750 was reimbursed by reinsurance from other companies, leaving net death losses sustained \$4,750, the lowest mortality record of any American company—all death claims being paid immediately on the receipt of final proofs, and other obligations or bills were promptly paid on presentation. The records show not a single obligation unpaid or due.

**Selected Risks and Reinsurance.**  
The company's risks are well distributed and carefully selected. No policies are written on any one life for more than \$5,000 and in all instances where the policy written is for more than \$2,000, the excess above that sum, also half of the risk on every \$2,500 policy, is immediately reinsured. The total reinsurance now in force exceeds \$1,777,000, making a double assurance for the policy holder and an effective asset to that amount for the company.

#### New Business Secured in 1901.

The record of new business written on the lives of the leading citizens of the state is not equaled by any other company operating in the west, as will be observed by a comparison of the following exhibit:

Applications written in 1901:	No.	Amount.
Insurance applied for.....	676	\$1,898,500
Applications rejected, reduced, suspended or incomplete.....	49	132,500
Applications approved.....	627	\$1,766,000
Policies in force:		
Policies issued and revived.....	627	\$1,766,000
Policies of previous year.....	657	2,131,500
Policies at risk during year.....	1,284	\$3,897,500
Policies terminated by death, lapse or overdue premiums.....	139	476,500
Policies in force December 31, 1901.....	1,145	\$3,421,000

#### Compared with Older Companies.

We invite your attention to the ancient history of the following well known companies; the comparison will make interesting reading to every loyal citizen of the state.

Mutual Life of New York (outstanding insurance):

Year.	Premiums.	Number Policies.	Amount.
First.....	\$37,943	400	\$1,490,718
Second.....	83,233	908	2,960,083
Equitable Life of New York:			
First.....	22,797	268	1,144,000
Second.....	65,547	769	2,641,500
Third.....	95,332	1,185	3,670,000
New York Life of New York:			
First.....	22,933	359	799,000
Second.....	41,746	793	1,846,000
Third.....	69,427	1,271	2,831,000
Northwestern Mutual Life of Wisconsin:			
Second.....	12,623	137	408,800
Third.....	26,018	414	962,100
Fourth.....	44,511	785	1,544,000
Fifth.....	68,484	1,384	2,370,650
Sixth.....	97,929	2,285	3,076,150
National Life of Vermont:			
Fourteenth.....	66,507	1,383	2,242,519
Fifteenth.....	82,998	1,718	2,768,978
Sixteenth.....	110,851	2,025	3,445,757

#### Bankers Reserve Life Association.

Second.....	22,183	383	775,500
Third.....	70,465	660	2,135,000
Fourth.....	111,312	1,145	3,421,000

It will be observed that the great eastern companies, writing an average limit of about \$3,500 on a single life, in comparison with the Bankers Reserve Life writing its first million of insurance on an average of less than \$1,500 on a single risk did not equal the splendid results of the Bankers Reserve in amount of premium income or insurance in force at corresponding ages other things being equal. It should be remembered that the Equitable commenced with a capital stock of \$100,000, and, with the other large companies wrote a limit from the start of \$5,000 to \$10,000 policies.

#### The Cost of New Business.

The premium income received from new business \$57,582.41, from renewals on old business \$53,749.31, total \$111,331.72, was secured at a net cost for commissions and compensation of managers and agents of \$37,548.62, or at a saving of \$20,013.79 of the gross amount received from premiums on new business, the savings being more than the net outlay for death claims and for cost of carrying \$1,777,000 of reinsurance in other companies. It is a well known fact that the eastern life companies secure their new business at a cost of the entire first year's premiums. The sworn reports on file show the cost of new business to be in most instances amount equal to 100 per cent to 200 per cent of the entire first year's premiums.

The record of the Bankers Reserve Life

for economy of management, death claims, business handled and secured is not equaled by any life institution in the land, writing or handling a like volume or class of standard policies, collecting full legal reserve premiums.

#### Investments and Securities.

The period for investment in permanent interest bearing securities begins with the receipt of renewal premiums on investment policies with every company. It is well known that no portion of the first year's premiums are available for investment, the first year's cost for placing the business on the books, for death claims and expenses, leaves small margin for surplus. The first investment policies of this institution were issued about two years ago, on this business or class of policies a little more than \$40,000 was received in renewal premiums during 1901. The renewal income received thereon has since last May been invested in first-class registered coupon twenty and ten-year bonds, \$20,000; first mortgages on well improved farms in eastern Nebraska, \$8,850; secured loans and cash in bank of about \$15,000 additional. Of this amount there are bonds and first mortgages owned by the company.

**DEPOSITED WITH THE STATE OF NEBRASKA TWENTY-FIVE THOUSAND THREE HUNDRED AND FIFTY DOLLARS** for the benefit and protection of policy holders.

**One Hundred Thousand Dollars** is the estimated net renewal income for 1902 to be available for investment. This amount, in addition to the present investments, will rapidly increase the deposit with the state as the renewals are obtained. Investments are carefully made on sworn valuations after personal inspection; on improved farms loans are limited to 25 to 40 per cent of the actual cash value of the property.

#### The Advisory Board.

The selection of several hundred prominent members, five to ten in each of the principal counties of the state, is a well recognized power. It is the strongest single business organization ever made in the west. The board is making its influence felt in protecting and furthering the interests and business of the institution in their respective localities. The officers and directors extend to the members of the board their thanks and congratulations on the excellent results achieved.

The special advisory board plan was formerly employed by the older companies in opening new territory; during the last twenty years it has been little used by them. It is the cheapest and most effective known method of introducing a new company, until its business has been securely placed and an agency force established in its home and other states.

We keep on file copies of the special board contracts formerly extensively used by the New York Life, Equitable and other leading companies that will be furnished our board members when desired by them. These documents are a surprise to the most of their agents, who are virulently opposed to the plan, since it gives to the special board members the advantage of the renewals that under the usual methods help to swell the income of the self-styled "Old Line" agents, and with which they wish to line their pockets.

#### The Field Staff.

The management extends its sincere thanks to its loyal, faithful field staff for the intelligent, efficient services rendered during the last year. The field staff of the Bankers Reserve Life is most efficient, is not equaled in excellence and ability by any equal number of men to be found in the life insurance field of the great west, a fact well known to competitors who have had occasion to test them. Every man is a skilled fighter, actively and intelligently engaged in his chosen work, who scorns to resort to the underhand methods of certain agents, who are the cowardly assassins of the great life insurance business. This class of agents should find no place or recognition with reputable companies.

#### Superior Policies and Plans.

It is well known that the strictly modern policies and plans of the Bankers Reserve Life "are not excelled in the world." This truism stands unchallenged in all its literature, including its calendars. The liberal policies adopted include every safe known option provision.

The new gold bond policy just adopted is strictly modern, is superior to any other policy on the market, combines investment and protection in a plain, simple manner, is attractive, liberal and a popular seller.

#### Policy Holders Its Capital.

The policy holders of a life insurance company constitute its principal elements of success, are its real capital; they are the patrons who contribute the revenues in the payment of premiums, which make its assets, settle its death claims, expenses and create its surplus, this being true in the history of every life company. No institution or company ever had more loyal enthusiastic friendly policy holders. The carping criticisms of alien concerns, the cowardly attacks of competing agents has solidified our ranks, has turned public sentiment in our favor, has caused tens of thousands of loyal Nebraskans and citizens of the west to espouse the cause of patronage of western institutions for western people.

#### The Press is a Power.

The influence of the press in moulding

public opinion, in promoting enterprises, in eradicating evil is a well known power. It is the subtle electric current of thought that moves the age. The judicious use of printer's ink is an essential factor in building any institution.

We are grateful to the press of the state for the many courtesies extended in furthering the interests of policy holders, in creating a healthy sentiment favorable to a strong financial institution to keep at home for investment in our own securities a portion at least of the savings of our people under the beneficent laws of Nebraska.

#### The New Year 1902.

What shall its record be? Just what policy holders, field staff, management, the press and western people by their patronage make it. The income may be safely doubled, should be made to exceed a quarter of a million dollars, a large sum, every dollar of which can be saved for deposit in western banks, for investment in western securities.

#### Officers, Field Staff, Policy Holders.

You will kindly accept my thanks for the loyal, faithful, cordial support rendered in the grand work. The success attained represents the combined energy, influence and contributions of officers, field staff, employes and policy holders, working together to further the interests of the institution. We trust to secure your active, loyal future support.

We invite the co-operation of the advisory board members, the press and people. With this combined support an institution will be built that will be a credit to our city, state and the entire west.

Respectfully submitted,  
B. H. ROBISON,  
President.

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