

### Nebraska Life Insurance Firms Strong as Any

First Company in State Was Formed at Lincoln in 1887; Growth Has Been Unusual.

By W. R. MCGREW, President and Medical Director, Prairie Life Insurance Company, President, Association of Omaha Insurance Companies.

The oldest life insurance company in Nebraska is the Bankers Life Insurance company at Lincoln which was incorporated in 1887. About the same time there were two life insurance companies organized in Omaha, one called the Union Life Insurance company and the other the Omaha Life Insurance company. These were reinsured and retired from business. They were legal reserve life insurance companies.

On June 3, 1890, J. C. Root organized in Omaha the Woodmen of the World as a fraternal society and six years later W. E. Sharp started in Lincoln the fraternal society known as the Royal Highlanders. The Woodmen Circle, an auxiliary to the Woodmen of the World, was organized in 1895 for the purpose of insuring women. As early as 1882 the Danish Brotherhood was a fraternal society of importance in Omaha and 10 years later the Degree of Honor Protective association of Lincoln, a women's society, came into being.

In 1897, Bascom H. Robison of Omaha organized the Bankers Reserve Life association, now the Bankers Reserve Life company. The same year at Fremont the Security Life association, now the Security Mutual Life Insurance company at Lincoln, came into being and in several other cities and towns, associations were organized for the purpose of doing a life insurance business on the mutual assessment plan.

The Guarantee Fund Life association was organized in this city in December 1901 by J. C. Buffington.

The Bankers Life of Lincoln is the pioneer old line or legal reserve company and has grown until it now has a total volume in force, as of December 31 last, of more than \$100,000,000 with assets of more than \$23,000,000. The next legal reserve company in size, as well as in age, is our own Bankers Reserve Life company in Omaha with \$36,000,000 of insurance in force and admitted assets of \$14,000,000.

In Healthy Condition.

It is a pleasure for the younger life insurance companies to note the strength of these two largest of Nebraska legal reserve life companies and to mention in the same connection that the Guarantee Fund Life association of Omaha has more than \$143,000,000 of insurance in force with admitted assets of \$7,000,000 and the largest assessment life insurance company in the world. The Woodmen of the World Life Insurance association has \$628,000,000 of insurance in force with assets of \$62,000,000. These figures make this the biggest financial institution in the city.

This much by way of preliminary to the discussion of Omaha as a life insurance center. Without prejudice to any non-resident company doing business in the state and welcoming to the state all good life insurance companies of other states, it is worth while perhaps to direct the attention of readers of The Bee to the importance of Omaha as a life insurance center with at least the passing remark that institutions of the magnitude of these are entitled to the respect and confidence of local insurers. At all events, no man can claim to be acquainted with the importance and extent of the financial interests of this city who is unaware of the strength of these great co-operative fiduciary organizations which are so rapidly growing up in our very midst.

So far as Omaha is concerned, its life insurance interests are the result of the efforts of those citizens who have devoted themselves to the development of these institutions since 1880, when the Woodmen of the World organized its first lodge in Omaha.

It took real nerve to undertake the establishment of any financial institution in any part of Nebraska at any time in the 90's.

Omaha Companies.

What have we now in the way of life insurance companies in Omaha? Note the impressive list of nine established companies:

Woodmen of the World Life Insurance association, Guarantee Fund Life company, North American National Life company, North American National Life Insurance company, Omaha Life Insurance company, Northwestern Life Insurance company, Prairie Life Insurance company, Equity Life Insurance company, Columbia Life Insurance company.

These are all going concerns, officered by citizens of Omaha, all contributing to the growth and financial strength of the city. The aggregate volume of life insurance represented in these companies is \$904,000,000. The total admitted assets aggregate more than \$88,000,000. The total income for 1923 was \$24,900,000. These figures are impressive. They are doubly impressive when it is remembered that the oldest of these companies came into being only 34 years ago.

Compare these figures with the figures of the banking interests, the packing interests, the stock yards interests, the jobbing and manufacturing interests of Omaha and the railroads and smelting works, not for the purpose of discounting the value of all or any of the various industries which make Omaha a great city, but to realize the importance to Omaha of the life insurance companies of the city.

If these institutions were to withdraw their deposits from the banks of Omaha or discontinue clearing checks through the Omaha clearing house, what would be the effect upon the reputation of the city as a financial center?

Furthermore, every one of these institutions has a payroll which contributes to the growth of Omaha. Practically every officer, and many of the employees of these several institutions are home owners and all of them are taxpayers in this city. The payroll of these life insurance

### Head of Omaha Insurance Association



Dr. W. R. McGrew

companies approximate \$300,000 a year.

Most Policies Foreign.

It is not the purpose of the writer to weary readers with figures but he would like to remark in closing that every single institution named above, except perhaps one of the smaller companies, has a large number of policyholders in some city other than Omaha than it has in Omaha.

This statement is made for two purposes. First it shows that Omaha is not doing her duty by institutions which are being built in her midst through the efforts of hundreds of agents and solicitors all over the country. Second, the reader's attention should be drawn to the fact that these institutions are bringing into Omaha about \$25,000,000 annually in the way of premium payments from other cities and other states.

Will the reader charge his memory with the contents of this article? When he increases his life insurance or of some member of his family or a friend is ready for a policy on his life, will he have the fact in mind that there are in Omaha, among his own people, in his home town, are life insurance institutions as strong as the strongest and as safe as the safest?

Twin Business in Oklahoma.

Oklahoma City, Okl., June 28.—Six sets of triplets and 305 sets of twins were born in Oklahoma during 1923, according to the records of the vital statistics bureau of the state health department.

### Hard Work, Saving Is Surest Road to Success in Life

Systematic Placing of Part of Earnings in Bank Easy Way to Get Along.

By EMIL KAVALEC, Cashier of the Union State Bank of Omaha.

Two of the most important essentials for making good in life are: Work and save. Once the habit is begun and continued for a period of time it becomes as easy as any daily duties.

The satisfaction and pride of getting ahead is well worth the effort. More should be done to stimulate the habit of thrift and by so doing create better citizens and do a great good for the community.

Particularly to the young men and young women of today, every encouragement and assistance should be cheerfully given. We are all inclined to spend too much and save too little, even the most conservative of us.

Save Each Month

To the young people of today I would say, save some money each month. Be it ever so small, save something out of your salary. Spend less than you earn and remember the first \$1,000 is the hardest to accumulate. Money saved works for you and in times of reverse, which come to all, you have the satisfaction of knowing you have something to fall back on. If you spend all while yet young, you pay the penalty when you are older.

Be loyal to the persons for whom you work. If trying to succeed you will always find some one who will take a real interest in you and advancement is sure to follow.

Take a personal interest in your work and the lunch hour and quitting time will arrive long before you have really expected it.

Give the best there is in you and you will never be disappointed.

Avoid Emulation

Do not buy things you cannot afford just because your neighbor has them. He perhaps has worked 20 or 30 years before he was able to buy them, and you want them just as you are starting in life. Establish the habit of saving first and be determined to advance. You may then, after you have earned it, have all that your neighbor has.

Do not watch the clock. Work a little harder and a little longer than the other fellow and success is sure to follow. It pays. The boss may be in New York or San Francisco, but it will get to him some day in some way.

Fall in love with your work. Be honest, thoughtful and use common sense. Do not worry about things that cannot be changed. Do not get discouraged if you have a little bad luck. We all have it. Buckle down the harder and you are sure to win out.

Open a savings account and make regular deposits to care for your fixed

### Bank Cashier Tells How to Forge Ahead



Emil Kavalec

expenses, such as taxes, interest and insurance. Have this money ready, six months or a year ahead of time always. You will like it. Pay your bills promptly. If you are unable to do so, go and make satisfactory arrangements with your creditors. If you are fair with them I am sure they will be fair with you. Remember, good credit is the greatest asset one can have. It's the foundation of success. Make friends with people that are successful and watch them. Try and learn from them.

Above all, after you have saved money, be careful how you invest it. Consult your banker and friends in whom you have confidence. When a proposition looks absolutely sure to you, a positively "can't lose" proposition, then is when you want to go into it thoroughly. You will usually find many flaws before you are through. Do all of this before investing, not after. Be sure about that. Remember, friends count, and a lot of success must be credited to them, and not alone to your ability. If you have demonstrated your fitness for a bigger position you will always find one awaiting you. Success is a state of mind, it lies within, not without.

### Thrift Is Vital to All Citizens

Loan Association Official Would Teach Economy in Schools.

By T. A. JOHNSON, Standard Savings and Loan Association.

During the last 30 years no industry has played a more important part in community development than the building and loan industry. Building and loan associations stimulate commerce, promote thrift, develop self-reliance and make possible the building and ownership of homes. In their missionary work they fully justify the name given them by Herbert Hoover, "The People's Banks."

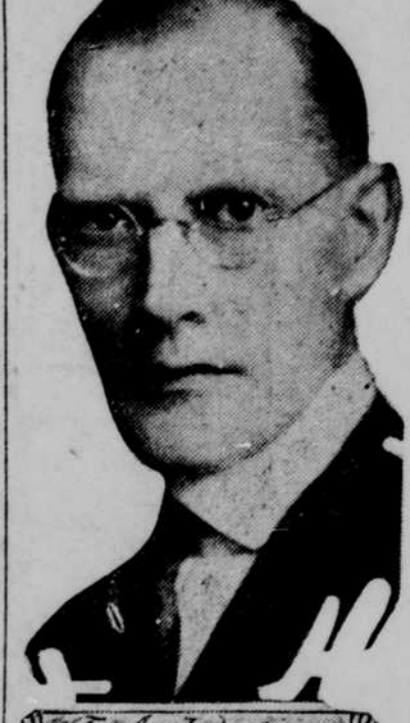
Since the close of the war and the beginning of the period of reconstruction, thrift and conservation have been more on the public mind than ever before. Men and women are talking thrift and economy, children are writing essays on thrift and earning and saving more than ever. This change in the attitude of the public mind from extravagance to saving and conservation is worthy of the greatest encouragement. Due credit must be given to the exponents of the school savings system, wherever in vogue.

Volumes might be written on the present need of thrift teaching with the practical application of how to make the best use of time, talent and money.

During the last 15 years, this country has witnessed great changes in its industrial, social and economic system. We have seen consolidation of resources and capital, markets flooded with manufactured articles of great value, as labor saving devices, automobiles, furniture, clothing, books, 90 per cent of which was sold on credit only to replace others partly used.

The close of the war and the stagnation of the markets of the world forced us to change our attitude with regard to spending. Still, waste goes on, competition is keen, and pursuit

### Loan Official Urges Young and Old to Save



T. A. Johnson

for the possession of the dollar is more relentless than ever.

Post-War Economy.

The rush of prosperity during the war and the ease with which the American people acquired a living tended to breed habits of extravagance and waste. With the return of normalcy and the deflation of the markets, we were forced to make amends by practicing self-denial, by lowering our standards of living, but by scientific management, to do without a great many unnecessary and useless things, whose costs are high. This is the greatest problem that confronts us today. Experience indicates that true economy is far more difficult of accomplishment than the actual earning of money. Almost any diligent, earnest and persistent person can earn money. There

is no uncertainty in pursuit, but it is a hard task to spend money judiciously after having earned it. It takes a lot of planning, system, thought and willpower to marshal one's earnings so as to be able to spend them when needed for necessary and useful objects, rather than for the mere satisfaction of temporary pleasures.

Our chief concern now is how to overcome our habits of indulgence formed during the prosperous years of the late war, how to guard and discipline ourselves so as to withstand the sensitive period of reconstruction and to be prepared for the probable demands of the future.

The amount of money wasted on petty extravagances is appalling. If saved and invested for some useful object such as a vacation, education, home or business, it would bring to the investor far greater enjoyment and everlasting benefits.

Savings Best Friend.

When sickness or accidents come your best friend is a little savings account.

Children while young should be taught not only the elementary principles of saving, but also how to earn and spend money efficiently. Every boy and girl should be taught the dignity of labor, the necessity of saving regularly a part of what they earn, and above all, how to spend money judiciously.

How often we meet people highly cultured, speaking several languages, but have no conception of the principles of thrift or the value of money. Why? Because they have never been required to study them.

The responsibility to train the rising generation and so shape public opinion that thrift and economy will be substituted for waste and extravagance rests upon our schools. Thrift instruction and the application of its principles are as essential in our schools as are grammar, algebra and history. To educate a nation we must educate her children, her future citizens, give them the necessary and proper qualifications which will fit them for the mental and physical battles of life. It must not be assumed that the children should emerge from the schools into business, proficient in the earning, use, and spending of money.



### We want Insurance Salesmen!

We have openings in our organization for 50 salesmen to sell Prairie Life Insurance in Omaha. The men we want need not have previous insurance training—in fact, some of our most successful salesmen are men who have come to us from other vocations and professions. The big thing—the important thing—is your enthusiasm to make up your mind to choose insurance as the basis for a successful career.

**Insurance as a Vocation**

No other field of endeavor offers richer rewards for a life of service than life insurance. Today men in every walk of life recognize the need of adequate insurance protection. In fact the uninsured person of today is quite as rare as the horse car of previous years.

**Omaha as an Insurance Field**

Today there are 21 insurance companies whose home offices are located in Omaha. The combined assets of these companies total more than one hundred and fifty millions of dollars; their premium income is more than thirty millions of dollars. Omaha is now an insurance center of national prominence.

**Our Company**

The PRAIRIE LIFE of Omaha is a progressive, well managed Legal Reserve Company. It is financially sound and its policies offer everything desirable in life insurance protection. Its business is transacted under the strict supervision of the Insurance Department of the State of Nebraska. To be identified with this company is in itself a mark of progressiveness and ambition.

Clip the attached coupon and your application will be given our prompt attention.

**The Prairie Life Insurance Co.**

352 Aquila Court Omaha, Neb.

Name \_\_\_\_\_ Address \_\_\_\_\_ City \_\_\_\_\_ Age \_\_\_\_\_

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The National American Fire Insurance Company offers every desirable feature in insurance policies offered by any other company. All business is under strict supervision of the Insurance Department of the State of Nebraska.

Think of these things when you buy Insurance, and instruct your agent to place your insurance in Nebraska's only million dollar stock Fire Insurance Company—a company that pays Nebraska taxes, employs men and women who spend their money in Omaha and a company which manifests its confidence in Nebraska by investing in Nebraska securities.

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