DOR M. MARTIN

MARTIN-HARRIS & CO.

PHONE: DOUGLAS 1525



FIRE TORNADO PLATE GLASS BURGLARY

## FIRE INSURANCE 209 South Thirteenth Street

·----

# 

OF WORCESTER, MASS. STATE OF NEBRASKA, OFFICE OF AUDITOR OF PUBLIC ACCOUNTS:

LINCOLN, Feb. 1, 1996.

It is bereby certified that the State Mutual Life Insurance Company of Worcester, in the State of Massachusetts, has compiled with the Inferrance Law of this State, applicable to such companies, and is therefore authorized to continue the business of life insurance in this State for the current year ending January 31st, 1997. INCOME.

1,248,077.78 .5 5.521.444.73 DISBURSEMENTS. Total .....

\$63,860.00 \$49,806.21 \$24,659,523.21 Total

Witness my hand and the seal of the Auditor of Public Accounts the day and year first above written.

(Seal.

Auditor of Public Accounts, JOHN L. PIERCE, Deputy, under

When you insure your life, select a Massachusetts company under "Massachusetts System," where every policy holder gets a square The STATE MUTUAL OF WORCESTER, MASSACHUSETTS, has

Its mortality is low. Its Annual Dividends are large.
W. H. INDOE, General Agent. 652-4 Bec Building. 

#### GARVIN

AGENTS CERTIFICATE. State of Nebraska, office of Public Accounts. Insurance Department. No. 1464.

Accounts. Insurance Department.
No. 1664.

Lincoln, Neb., Feb. 1, 1998.
It is hereby certified that the Pennsylvania Fire Insurance Company of Philadelphia in the state of Pennsylvania, has compiled with the laws of this state and filed at this office the appointment of Frank H. Garvin as their lawful agent at Omaha, in the county of Douglas, in the state of Nebraska.

Now therefore, the above named agent is hereby authorized to transact the business of Insurance as agent of said company in this state until the Sist day of January, A. D., 1997, unless sooner revoked.

In testimony whereof I have hereunto set my hand and official seal, the day and year first above written.

E. M. Skarle, Jr., Auditor of Public Accounts.

been in active operation for 62 years.

503 W. O. W. Bldg.

CERTIFICATE OF PUBLICATION. STATE OF NEBRASKA, OFFICE OF PUBLIC ACCOUNTS.

LINCOLN, Feb. 1st, 1966. IT IS HEREBY CERTIFIED, that the Svea Fire and Life Insurance Company of Gothenburg, in the state of Sweden, has complled with the insurance law of this state, applicable to such companies and is therefore authorized to continue the business of fire and lightning insurance in this state for the current year ending January 21st, 1907. Witness my hand and seal of the

Auditor of Public Accounts, the day and year first above written. E. M. SEARLE, Jr., Auditor of Public Acounts. JOHN L. PIERCE, Deputy.

OMAHA, NEB.

## GARVIN BROTHERS

World Accident

Association

FURNISHES ACCIDENT and SICK INSURANCE

At the Lowest Possible Cost. Pays from \$8.00 to \$24.00 per week for Accident Injuries; \$6.00 per week sick benefits; \$50.00 to \$100.00 funeral benefits; \$250.00 to \$2,000

for loss of eye, arm or foot. For full information, address:

CHAS. CALLANAN, Secretary

We Represent First Class Companies Only.

FIRE ! TORNADO

Insurance a Specialty.

THE BEST COSTS NO MORE.

GIVE US A TRIAL.

Royal Achates

With Headquarters in Omaha

Accepts men and women on equal terms. One certificate protects any two members of a family and pays the survivor

in event of death of either. Up-to-date features, splendid

HOME OFFICE OMAHA, NEB.

A Nebraska Fraternal Order

#### UPHEAVAL BRINGS

Result of the New York Legislatures Insurance Investigation.

PUBLIC AND COMPANIES ALIKE BENEFIT

Remedial Legislation Proposed and Its Likely Effect on the Future of the Life Insurance

Business.

Early last year when the Equitable Life ssurance Society had but just started in its family quarrel, its board of directors appointed a committee of its members to ascertain the truth or falsity of the charges which were being made and published to the detriment of the company. This committee made an investigation along certain lines, and its report (the Frick report) made some severe strictures on conditions

as it found them. So many statements and mis-statements ppeared in the magazines and in the daily press, relating to the management of the large life insurance companies that the state of New York, through a special session of its legislature, in the summer of decided to enter the field of investiga-The result was the appointment of the legislative committee with SenstorArmstrong as chairman; this committee was charged with the investigation of the inurance companies of the state, and directed to make its report at the session of the legislature which would convene Janu-

Ten Volumes of Testimony. After about six months of arquous work this committee completed its labors, and on February 22 made public its report of some 300 printed pages. The committee investigated by examination of witnesses and documents fifteen New York life insurance companies; also one New Jersey company. Testimony was taken which will fill at least ten large volumes, the examination of witnesses being conducted by Mr. Charles E. Hughes, one of the most astute lawyers in this country. The evidence, while it is true that it was but ex parte, was of a startling nature, as it came to the public through the daily press. | that is the absolute solvency of the com-This committee's work, while inquisitional

and thoroughly performed. Other examinations have been made in the legislative investigation in that they more particularly into the exact financial funds. transactions and the condition of the companies examined

Results of the Inquiry.

One of the first results of these various nvestigations, apparently made necessary by faulty management in some companies, vas at the start to alarm the policy holder. Such a wave of distrust swept over the country that had not the times easily have been precipitated. Men, whose their insurance, canceling their policies, re- fore purchasing investment insurance. gardless of the fact that the solvency of companies was hardly questioned.

a peculiar condition; for quite a season will destroy all competition. hes men, who had been tried in the busi- Many of the recommendations made Lincoln.

the word failure, found that they could not sell life insurance; it was under such cloud that no one wanted it.

Companies Feel the Strain. The companies themselves particularly felt the strain of these earlier days; with hostile public and a disorganized agency force, they felt as if there was a struggle before them almost for existence itself. At the same time the general public was indulging in an immense amount of pession ism. The man was very much in evidence who was continually saying, "I told you so," "There is graft in them all" or "Every man has his price.

very evident that the grounds for making them were well founded. Conditions in the management of some companies were shown to exist, that were without question bad, a total disregard of the rights of policy holders in some cases was revealed and in others a violation of their most sacred trusts by whole boards of trustees. A marked result followed these disclosures, the companies found that in order to continue in business and re-establish themselves in the good graces of the public, certain changes must be made in the management, and particularly that show officers must be removed who had been charged with gross mistakes or wrong doing. So that before the Armstrong committee had concluded its labors, almost a complete change of management was offected in the three large New York com-

What Has Been Accomplished. Now that the investigations have been completed, it may well be asked, what

have they accomplished? In the first place, the public is mor fully and better informed in a general way on the subject of insurance; almost every other person that one meets can give some sort of a definition for the technical expressions used in insurance. It may be true that much of this knowledge is only superficial, but even if slight, it is better than none at all, and may be an incentive to a fuller knowledge of this

most important business. Again, policy holders have obtained certain and definite information of the standing and condition of their respective com panies. The examinations have particularly revealed one thing that should set every policy holder's mind at rest, and panies and their ability to meet all conto a certain extent, was conscientiously tracted liabilities. It has been made ap- fully planned attempt of certain companies, parent that notwithstanding extravagance through the efforts of their paid agents the last year of New York companies, life insurance has stronger safeguards some by commissioners of various states, thrown around it than has any other class others by the companies themselves; these of business. These safeguards being examinations, however, have differed from the strict laws regulating the maintenance of the legal reserve, also the laws reguentered less largely into topics, but went lating the character of the investments of

The investigations have proven timely in putting a check to extravagance along certain lines and in calling a halt in the misuse of funds timbt should properly be returned to the policy holder in the way

of dividends. End to the Speculative Idea

One thing that is being accomplished been exceedingly prosperous a panic might getting away from the speculative idea surance departments have been for many names had been always held in high twenty-five years, and returning to the onor and were considered above reproach, original and fundamental idea of insur- citement of the past year any breath of because of their connection with the in- ance for protection only, at the lowest scandal touching these old companies or surance scandal, were constantly reviled cost. The actual results of the tontine or these departments?, and treated to all manner of harsh epi- semi-tontine plan of insurance as recently Popular idols were indeed cast revealed, when compared with the estithe public homage. Many policy holders of insurance were sold, are sufficient to went so far as to insanely discontinue make any one pause for a long time be-As to what will be the result of the misuse of funds that should properly be The demoralizing effect in the early stages atical. The Armstrong committee has proinsured, but by the agent, the company and covering some sixteen different subjects, upon in this paper

these men, who had been unaccustomed to should certainly meet the approval of all honest legislators and of the companies particularly those referring to the annual occupting with the policy helder; the rejuiring that annual statements be more explicit, and give more detailed information of the company's transactions to the public through the insurance department; the prohibiting of the placing of trust funds in stock investments having no fixed value and not readily convertible; prohibiting a company from becoming a memof a syndicate for promoting the sale of securities, and the probibition of political contributions and legislative lobbying. These recommendations undoubtedly will be framed into proper laws and, As the investigation proceeded, it became if enacted, will be of great benefit and conserve the best interests of life insur-

State Supervision of Insurance.

We have heard much discussion during the last year as to taking the supervision of insurance companies away from the states and putting it under the control of a department of the general government. It has been charged that state insurance departments are inefficient; that the powers given to the commissioner cometimes used for personal gain, by the means of hold-up examinations or the acceptance of bribes, for the suppression of information showing dishonesty or misnanagement, as disclosed in the course of his examinations. While it is unfortunately true that dishonest men have occasionally been elected or appointed as state insurance supervisors, such instances are extremely rare and are not more frequent in this than in other state offices.

The particular fallacy of using this argument in support of federal as opposed to state supervision, lies in the fact that should a weak or dishonest official be selected as federal supervisor, the public would indeed be without protection; while with state supervision and the right of each state supervisor to examine into the affairs of any company transacting business in his state, the mefficiency or disconesty of one department could not long conceal from the public every act of dishonesty or gross mismanagement, which would certainly be brought to light by the examination of the supervisor of some other state.

Companies Are Interested. To one closely observing, it is apparent that the demand for federal supervision does not come from those most deeply interested, the policy holders, but is a skiland in some cases gross mismanagement, and attorneys, assisted by the more subservient insurance journals, to create a entiment in support of this change.

The fact that the bill now pending in congress providing for federal control of insurance was introduced by the president of one of the largest life insurance companies, in his capacity of United States senator, and has been supported before the committee by persons employed, either directly or indirectly, by insurance companies, does not strengthen the sentiment in favor of national supervision in the minds of the public generally.

In the New England states, where many of the oldest and largest life insurance should not be overlooked, and that is the companies have their homes, the state inwhich has had such an extensive range for years in the hands of capable, fearless men. Has one heard during all of the ex-

We have heard of no such demand from the people of New England, and very few of down, never to be raised again to receive | mates made at the time such contracts | the insurance officials in that section are strongly outspoken in favor of national supervisions. What is said of New Engand may also be said of many of the more western state. Had the insurance commissioners of New York understood his responsibilty and been fearless in performinvestigation was felt, not only by the posed remedial legislation in New York, ing his duty, the irregularities touched the public as well. Thousands of agents, Some of the bills drawn are bitteriy op- checked in the beginning and the country a small army of successful solicitors, posed by the insurance companies, on the spared the shock of the unfortunate confound themselves suddenly confronted with ground that they are revolutionary and ditions disclosed in the recent investi-JOHN L. PIERCE. gations.

## Insurance Business in Nebraska for 1905

of time of the companies having done busi- Central, have a larger amount of old busi- state.

1. As to insurance written: The Hart- meant a termination of \$113,600. ford, the Manhattan, the Reliance, the Se- Third-As to percentage of gain of "in- The Metropolitan and Prudential, in matcurity Trust and Life and the Travelers' surance in force;" those companies which ter of terminations, should not be judged (life department) had no working agencies have recently entered the state, show an by the test one applies to other com-

Second-As to "terminations." In fair- Des Moines Life.

Bee: Complying with your request for terminations in each of these companies is the National, the New England, the Northare perhaps not familiar with the length ern, the New York Life, and the Union many years in active business in this

abnormal gain, like the Conservative, the panies, as considerable of their ordinary

New York Life, the public should remem- have the advantage of appealing to state is a class of business where lapses areber that these three companies have had pride as home companies, so the fairest from the character of the business-very much to contend with; the Equitable hav- comparison, under normal conditions, heavy. Respectfully yours ing been "under fire" since the 23d of would probably be between the Aetna, the

business, (like the other companies), is ness to the Equitable, the Mutual and the Those companies chartered by this state obtained by their industrial agents, which

## something of interest in life insurance for comparing the terminations, the amount the Provident Life and Trust, the Royal below is handed you with the following below is handed you with the following Such companies as the Equitable, the Mu-Union, the State Mutual and the Union suggestions for such of your readers as tual, the Mutual Benefit, the Northwest-Central, all and each of them having been

ness in this state, their methods of business, ness in force; and in case of the North- These ideas should be in mind also when

in the state the past year.

OMAHA, March 23.-To the Editor of The February, 1905, and the percentage of Connecticut Mutual, the Mutual Benefit,

western, one death-that of Mr. Nash- comparing the percentage of "premium

NAME.	ice Writ-	f	Death	of Termina- Based on In- ce in Force I. 1905	ice in Force 1, 1905	tage of Gain nsurance in Jan. 1, 1905.	ms on Total ance in	nt Gain in lums Over
Aetna	53 3,691	242,954	4,000	12.7	2,206,128	16.	108,401	19,
Bankers Life of Nebraska	3,603,186	1,749,650	31,650	17.3	11,989,643	18.3	362,005	21.4
Bankers' Reserve	627,250	374,695	21,500	8.	4,948,305	5.4	173,209	7.
Connecticut Mutual	158,963	110,249	16,386	8.6	1,328,391	3.8	39,270	14.2
Central Life	69,000	3,000		1.142	********	- 2114	1,635	****
Conservative	465,250	73,500	2,000	31.7	624,250	170.	20,687	138.
Des Moines	465,206	246,458	10,000	30.9	1.016,223	27.4	32,125	20.
Equitable of Iowa	175,250	44,904	4,486	6.6	807,843	20.	26,763	16.
Equitable of New York	632,668	938,879	47,168	13.4	6,705,862	Loss 4.4	288,778	Loss 2.6
Fidelity Mutual	408,062	213,933	7,476	21.2	1,202,227	19.4	41,686	17.9
Franklin	201,948	121,081	360	26.	548,887	17.	19,868	22.
Germania	194,953 53,400	164,046 35,158	2,833	32.5	535,802	.06		9.
Hartford	98,108	1. 3.679(83999)	7.801	10.	377,444 483,858	5.	11,670	7.
*Kansas City Life	187,000	76,415		16.5	187,000		7,630	1
Mutual Benefit	260,927	121,907	53,598	5.8	2,282,646	6.6	88,596	9.44
Mutual Life	947,040	719,646	84,800	6.04	12,156,067	- 1.0	378,712	3.
Manhattan	17,950	6,288	259	5.	185,284	10.	4.094	No Gain
Metropolitan	435,764	278,200	11,500	29.03	1,105,798	16.6	44,088	7.3
Michigan Mutual	40,045	17,792	2.000	6.	312.583	7.7	10,002	No Gain
Minnesota Mutual		106,000	8,000	23.07	698,455	36.	22.872	47. 2
Missouri State		27,899	12114	57.00	253,669	426.	7,374	153.
National of Vermont		190,120	9,500	11.5	1.888,662	14.	64,070	.002
National of U. S. A		222,101	3,000	31.9	758,087	9.	46,536	Loss 7.
New England Mutual	434,076	125,972	11.000	4.15	3,340,861	10.1	106,563	9.5
Northwestern Mutual	869,165	332,508	200,737	4.35	8,181.696	7.	246,002	3.
New York Life	2,039,695	1,480,692	88,591	10.6	14,577.633	3.9	427,636	Loss 4.33
Pacific Mutual		70,936	3,108	15.8	482,697	7.3	17,729	16.8
Phoenix Mutual		63,500	8,000	6.85	1.071,061	15.5	50,993	12.8
Provident Life and Trust		44,687	Sauce.	7.9	692,038	22.	20,411	5.3
Provident Savings		65,500	19,500	. 10.	692,768	5.6	24.897	7.
Prudential		303,059	6,896	22.5	1,572,790	16.8	64.425	15.
Penn Mutual		96,136	4,000	6.6	1,613,415	11.	58,908	10.7
Reliance	9,000	5,000	11275.03	55.55	20,000	375	935	# 5555
Boyal Union	236,369	124,693	15,500	15.8	899,865	14.	28,399	15.
Security Mutual of Nebraska		1,289,621	22,500	30.	5.812.577	23.6	169,774	24.
State Mutual 3	24,500	196,816	2,500	31.5	455,424	Loss 38.	17,646	Loss 29.8
State Life of Indiana	99,005	54,499	12,000	7.4	782,252	6.	23,401	10
Travelers		360,895	5,000	25.7	1,217,528	Loss 15.	66,665	2,
Union Central	10,000	21,000	0,870	3.17	1 1000000000	Loss 1.7 7.8	14,112	30.
Union Mutual	492,300 91,913	185,383	6,478	4.78	4,224,356		138,925	7.4
Washington	38,866	72,000	1,000	18.	413,158 429,435	5.6 Loss 12.	19,479	Loss 3.9
Industrial Companies— Metropolitan	100	95,390	5,653	19.6	0.000			17.1
Prudential	1,224,459	989,980	17,055	39.5	2,637,614	5.4	83,364	4.5
Prudential	860,948	681,941	14,318	42.5	1,784,538	11.1	67,201	7.5

\* Business written only from August 15 to December 3, 1905.

## Aetna Life Insurance Company

CERTIFICATE OF PUBLICATION. LINCOLN, Feb. 1, 19 State of Nebraska, Office of Auditor of Public Accounts Lincoln, Feb. 1, 1908. It is hereby certified that the Astm Life Insurance Company of Hartford, in the State of Connecticut, has complied with the Insurance Law of this State, applicable to such cotapanies, and is therefore authorized to continue the business of Life, Accident, Liability and Health Insurance in this State for the current year ending January Mat, 1907.

Summary of report filed for the year ending December Est, 1906.

INCOME

INCOME remiums. Accident. Health and Liability \$5,748.076.28 Total DISBURSEMENTS.

ADMITTED ASSETS. #8,26,504,82

Net Reserve, Life \$65,\$17,971.00; Accident, \$1,467,413.72
Net Policy Claims,
Life \$222,718.00, Accident \$178.004.29 ... \$88.812.28
All other liabilities ... \$37.900.51 72,172.097.51
Capital Stock paid up 2,000,000.00
Surpius beyond Capital
Stock and other
Ilabilities ... \$5,075,408.81 7,675,408.81

Total
Witness my hand and the seal of the Auditor of Public Accounts the day and year first above written.

E. M. SEARLE, JR.

(Seal)
JOHN L. PIERCE, Deputy.

JOHN DALE, Mgr.

CERTIFICATE OF PUBLICATION.

LINCOLN, Feb. 1, 1908.

State of Nebroska, Office of Auditor of Public Accounts. Lincoln, Feb. 1, 1908. It is hereby certified that the Astina Lelius Insurance Company of Hariford. In the state of Connecticut, has compled with the insurance law of this state, applicable to such companies, and is therefore authorized to continue the business of life, accident, liability and health insurance in this state for the current year ending January 31st, 1905.

Summary of report filed for the year ending December Sist, 1905.

INCOME

Premiums—lire \$ 1,000. 23
All other sources—
except accident dpt. 3,250,62.30
Total

Paid policy holders
Hfe
All other payments
except accident Dpt. 2,457,398.83
Total
ADMITTED ASSETS
LIABILITIES.

Inpatd Claims and Expenses (Life \$55. 917,971.00; Accident \$1,877,413.72 67,875,384.72 Uncarried Preniums (Life \$222,718.00 Accident \$175.094.28 808.812.38 All other liabilities 4,307,900.51 72,172,097.51 Capital stock paid up 2,000,000.00 Surplus beyond Capital Stock and other liabilities 2,075,406.81 7,075,408.81

.. 879,247,504,32

310 Ramge Blk., Omaha

W. A. WAGNER, Pres.

W. J. EYESTONE, Sec'y

## Dwelling House Mutual Insurance Company

Takes only the cream of all insurance business. Insures nothing but dwelling houses, private barns, churches, school houses, town halls and the contents of each. Does not insure within fifty feet of property more hazardous than the above. Therefore no losses on mercantile risks or manufacturies.

WRITE FOR PARTICULARS

**Dwelling House Mutual Insurance Co.** 141 South 12th St., Lincoln, Neb.

E. M. COFFIN, Pres.

W. B. LINCH, Sec'y

#### NEBRASKA MERCANTILE MUTUAL INSURANCE COMPANY OF LINCOLN

Invites you to insure your property in a HOME COMPANY that is unsurpassed in the promptness and fairness with which it pays its losses, conservative in its methods and careful in its underwritings. None better than the

### MERCANTILE

Main Floor McCague Building.

C. L. SMITH, City Manager.

Phone Douglas 595. Omaha.

### Queen City Fire Insurance Co. of Sioux Falls, S. D.

Capital Stock, \$300,000.00 Net Assets, - \$419,427.59 Surplus of Policy Holders figured at "New York Standard" \$337,384.59.

Martin-Harris & Co., Agents 209 South 13th St. Phone Douglas 1525

## YOUR INCOME and INSURANCE

May be insured, and made to outlast you, by that policy we alone sell, insuring a man's income and all his insurance. You don't have to save much for it either. Mail coupon today for booklet.

FIDELITY MUTUAL LIFE INSURANCE COMPANY

L. G. FOUSE, Pres. 112-116 N. Broad St., Philidelphia

GOOD AGENCY POSITIONS IN WESTERN STATES. COUPON

Fidelity Mutual Life,

Send booklet about insuring my income and insurance.

Age .....; Occupation ...... Name .....

Supreme Secretary

Tel. Douglas 397.

IRVING G. BARIGHT Supreme President

309-10 Brown Block.

initatory work and a remarkable record made.

EMMA L. GRINNELL