

NEW ENGLAND MUTUAL LIFE INSURANCE CO.

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

IT IS HEREBY CERTIFIED, That the New England Mutual Life Insurance Company, of Boston, in the state of Massachusetts, has complied with the insurance law of this state...

Summary of report filed for the year ending December 31st, 1906.

Table with columns: INCOME, DISBURSEMENTS, LIABILITIES, ADMITTED ASSETS. Includes sub-totals for premiums, disbursements, and assets.

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

G. W. NOBLE General Agent Bee Building, OMAHA

Real Estate, Investment, Rentals, Fire Insurance

CERTIFICATE OF PUBLICATION STATE OF NEBRASKA, Office of Auditor of Public Accounts.

It is hereby certified that the Pelican Insurance Company, New York, in the state of New York, has complied with the insurance law of this state...

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

Russell & McKittrick Company 421, 423 and 424 Ramgo Building.

The Retail Merchants' Fire Insurance Company OF NEBRASKA

Certificate of Publication STATE OF NEBRASKA, Office of Auditor of Public Accounts.

It is hereby certified that the RETAIL MERCHANTS MUTUAL FIRE INSURANCE COMPANY of Nebraska, has complied with the insurance law of this state...

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

Home Office: 942 J. N. Y. Life Bldg. OMAHA, NEB.

J. B. Coningham, Secretary and Manager.

Phenix Insurance Co. Of Brooklyn, N. Y.

Certificate of Publication STATE OF NEBRASKA, Office of Auditor of Public Accounts.

It is hereby certified that the Phenix Insurance Co. of Brooklyn, in the state of New York, has complied with the insurance law of this state...

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

OMAHA AGENTS BRENNAN-LOVE CO. N. O. BENEDICT N. Y. Life Bldg. 424 So. 15th St.

Certificate of Publication STATE OF NEBRASKA, Office of Auditor of Public Accounts.

It is hereby certified that the Franklin Fire Insurance Co. of Philadelphia, in the state of Pennsylvania, has complied with the insurance law of this state...

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

Insurance of All Kinds R. C. PETERS & CO. Ground Floor B33 Bldg.

Insure Business Profits

A systematic advertising campaign through the columns of The Bee will do it at small cost.

WAGE EARNERS' INSURANCE Executive Cost of Present Systems of Industrial Insurance.

GOOD BUSINESS FOR SAVINGS BANKS

Legislature of Massachusetts Urged to Grant Necessary Authority to the Banks—Feature of the Plan Proposed.

In a series of articles reviewing the cost of insurance as revealed in the New York investigation two years ago, Louis D. Brandeis, an insurance expert, called particular attention to the excessive cost of industrial life insurance compared with ordinary life insurance.

Mr. Brandeis asks, "Why Not Savings Bank Life Insurance for Wage Earners?" and answers his question as follows: On December 12, 1818, Massachusetts laid the foundation for the admirable savings bank system of the eastern states...

Amidst the revelations of the Armstrong committee in New York, the greatest of life insurance evils—the present system of so-called "industrial insurance"—escaped almost unnoticed. This class of insurance, which is merely life insurance in small amounts, the premiums on which are collected weekly at the homes of the insured...

The Armstrong committee found that this insurance is furnished at twice the normal cost by the policyholder to pay for it. It found that "a large portion, if not the greater number, of the insured receive no money return for their payments, and declared that the "enormous waste incident to the present methods" raised in connection with this insurance a serious economic question.

Then the Recess Insurance committee of the Massachusetts legislature took up the problem and in a report recently issued, has recommended that savings banks be permitted to establish departments for the issuing of life insurance in small amounts.

The regular premium charge on industrial policies is about double that charged for ordinary level premium life insurance. But in the initial periods the disparity is even greater, rising as high as eight times that paid for ordinary insurance.

Disparity of Benefits. The disastrous result to the policyholder of this system of industrial life insurance is illustrated from the following data, drawn from Massachusetts official reports: In the fifteen years ending December 31, 1906, the workmen of Massachusetts paid to the so-called industrial life insurance companies an aggregate of \$8,294,837 in premiums, and received back in death benefits, endowments or surrender values an aggregate of only \$2,819,006.

Extraneous Wastefulness. The extraordinary wastefulness of the present system of industrial insurance is due in large part to the fact that the business, whether conducted by stock or by mutual companies, is carried on for the benefit of others than the policyholders. The needs and financial experience of the wage earner are exploited for the benefit of stockholders or officials.

The prudential pays annual dividends to its stockholders equivalent to more than 25 per cent upon the capital actually paid in. According to the testimony of its vice president, Forest F. Dryden, a stockholder who on October 12, 1906, paid in \$2,000, has received in the aggregate a return upon his investment of \$35,322.00, or about 1500 per cent. The annual dividend of the Metropolitan is equivalent to only 10 per cent on the capital actually paid in.

The excessive amounts paid in dividends or in salaries to favored officials account directly, however, for only a small part of the terrible wastefulness of the workingmen's savings. The main cause of waste lies in the huge expense of soliciting insurance, taken in connection with the large percentage of lapses, and in the heavy expenses incident to a weekly collection of premiums at the homes of the insured.

The commission of the insurance solicitor is from ten to twenty times the amount of the first premium. The cost of collecting the premium varies from one-fifth to one-tenth of the amount collected. And yet, commissions for soliciting and collection are only a part of the expense. The physician's fee, the cost of transportation, accounting and of advertising must all be added with the result that substantially no industrial policy "pays its way" until it has been in force about three years.

Percentage of Lapses. And only a small percentage of industrial policies survive the first year. A majority of the policies lapse within the first year. In 1906 the average payments on a policy in the Metropolitan so lapsing continued little more than six weeks. In the eight years ending December 31, 1906, the terminations of the industrial policies in New York numbered 410,000 and 410,000 (that is, less than one-tenth) were by death.

The result of the present system of industrial insurance establish conclusively that, in the conduct of the business, the interests of the insured are ignored. A life insurance company for workingmen should, as to each policyholder, be conducted like a savings bank, as a benevolent institution. No one should be induced to take out a policy unless it is advisable for him to do so in the interest of those whom he wishes to protect by it.

INSURE BUSINESS PROFITS—A systematic advertising campaign through the columns of The Bee will do it at small cost.

MUTUAL EFFORT INSURANCE How Idea Has Increased Among the People of Nebraska in Late Years.

The principle of mutual insurance is too well known to require any extended explanation or defense. Since March 30, 1892, when Benjamin Franklin helped organize and became an officer of the Contribution Society for the Insurance of Houses from Fire in Philadelphia, there is no insurance has been a success, and their record through the great fire, that have devastated our cities, stands second to no other method for stability and reliability.

Mutual insurance, like any other business, is only as good as the management. Consequently it becomes a question of men. Where they are conservative, successful business men, and farmers, you have the most trustworthy combination possible, and such is the management of the State Farmers' Mutual Insurance Company of South Omaha.

At a recent meeting in New York City the National Association of Local Fire Insurance Agents issued the following statement: "It is the sense of this meeting that our association should co-operate with the National Board of Fire Underwriters in the work of securing the adoption of the model building code, and that the subject be referred to our executive committee for such action as may be necessary."

MOVE FOR BUILDING CODE Action of National Association of Local Fire Insurance Agents.

At a recent meeting in New York City the National Association of Local Fire Insurance Agents issued the following statement: "It is the sense of this meeting that our association should co-operate with the National Board of Fire Underwriters in the work of securing the adoption of the model building code, and that the subject be referred to our executive committee for such action as may be necessary."

The deliberations of the conference were mainly taken up with a review of the internal affairs of the association and its methods of management. Assurances of sufficient financial support were received to warrant the conference in making appropriations to cover the increased work for the current year.

They will tell you that the Armstrong law is no good, and that there is nothing in the business now, and for them and their ilk there is nothing, for they and their ilk are down and out.

LIFE INSURANCE GAINS

(Continued from Page One.)

With these two classes of unworthy representatives out, the field is clean and the atmosphere very much purified, and men remaining in the business, with clean hearts and hands, willing to work and wait, and economically, can and will build up good incomes under the new Armstrong commissions.

With our business conducted in the future, as all companies doing business in New York are now compelled to do, with the most careful and strict economy, safeguarded by the most stringent laws ever devised, the agent himself is much stronger than before, for he goes to his client fortified with the absolute knowledge that for the future policyholders will get all that is their due to the law, farthing. Filled with this knowledge and with faith in himself, he will present his case so forcibly that his logic will be irresistible and double the business will follow his efforts.

Help for the Solicitor. With our business conducted in the future, as all companies doing business in New York are now compelled to do, with the most careful and strict economy, safeguarded by the most stringent laws ever devised, the agent himself is much stronger than before, for he goes to his client fortified with the absolute knowledge that for the future policyholders will get all that is their due to the law, farthing.

Return Safe and Sound. In closing, let me say that if today it were in my power to cause the repeal of the Armstrong legislation and put the life insurance business just where it was two years ago, I would say so a thousand times, so; rather let us have this business conducted as it is today by all the great companies, many of whom are not domiciled in New York, but who have nevertheless conformed to the requirements of the laws of that state, on a high plane, safe, sane and secure; far removed from every avenue of speculation, and I can only express the hope that the example set by New York will be followed by all the states.

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CREIGH, BALDRIGE & CO. RELIABLE INSURANCE SAFE CONSERVATIVE PROMPT

Fire -- Liability -- Tornado

506 Bee Building OMAHA, NEB. Phone: Doug. 200

WEBSTER, HOWARD & CO. Reliable Underwriters

Surety Bonds executed promptly. Personal, Accident, Steam Boiler, Burglary and Health Insurance. Employers and Public Liability, Teams Liability, Elevator Liability, Contractors' Liability and Plate Glass Insurance.

PROMPT AND SATISFACTORY SETTLEMENTS OF ALL LOSSES NO LAW SUITS NO CONTESTED CLAIMS

CERTIFICATE OF PUBLICATION, State of Nebraska, Office of Auditor of Public Accounts.

It is hereby certified that the Metropolitan Casualty Insurance Company of New York in the state of New York, has complied with the insurance law of this state...

Summary of report filed for the year ending December 31st, 1906.

Table with columns: INCOME, DISBURSEMENTS, ADMITTED ASSETS, LIABILITIES. Includes sub-totals for premiums, disbursements, and assets.

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JOHN L. PIERCE, Deputy.

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It is hereby certified that the Aetna Indemnity Company of Hartford, in the state of Connecticut, has complied with the insurance law of this state...

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It is hereby certified that the Employers' Liability Insurance Corporation of London has complied with the insurance law of this state...

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

IT IS HEREBY CERTIFIED, That the Metropolitan Mutual Bond and Surety Company of Omaha, in the State of Nebraska, has complied with the insurance law of this state...

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

JOHN L. PIERCE, Deputy.

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BEE BUILDING TELEPHONE DOUGLAS 970 John R. Webster John C. Howard Wm. E. Hitchcock

The METROPOLITAN MUTUAL BOND AND SURETY COMPANY ...of Omaha... Will Bond You WE EXECUTE nearly all kinds of FIDELITY AND SURETY BONDS. Our business compared with the Nebraska business of nearly fourteen other companies writing bonds in this state shows that during the past four years The Metropolitan ranks Fifth in Premium Receipts while its losses have not been One-Fourth the amount incurred by any other company doing as large a volume of business.

We Solicit and Appreciate Your Favors E. I. CULVER, Secretary. Telephone, Douglas 552. Office, 425-426 N. Y. Life Bldg. Omaha, Nebraska.

Hutchinson-Bollard Co. Write Reliable and Sound Insurance Against Fire, Tornado, Burglary and Personal Accident WE SOLICIT YOUR BUSINESS Phone Doug. 419. 1623 Farnam St.

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