

Washington Life Insurance Co.

OF NEW YORK.

BLAIR T. SCOTT, General Manager N. P. D.

INCOMPARABLE STATEMENT FOR 1902

READ IT!

INCREASE IN ASSETS INCREASE IN INCOME INCREASE IN INTEREST EARNINGS
 INCREASE IN SURPLUS INCREASE IN RESERVES INCREASE IN INTEREST EARNINGS
 REMARKABLE INCREASE IN INSURANCE IN FORCE REMARKABLE SAVING BY DECREASE IN DEATH CLAIMS

Disbursements less than in 1901

Assets, \$16,584,344.55

Interest earnings over five per cent on gross assets.

Savings in Income. . . \$ 444,479.44

Savings in Death Claims. \$ 200,000.00

Increase in Net Surplus . \$ 200,000.00

Gain in Insurance in Force, Calculated on a Paid-for Basis \$ 4,181,426.00

New Insurance Secured in 1902 \$17,214,699.00

Home Office Property, Valued at \$5,000,000.00



In the mammoth vaults of this building are safely held the \$16,500,000.00 securities to meet all obligations to policy-holders as they mature.

The Washington Life Insurance Co.

OF NEW YORK
 W. A. BREWER, JR., President.
 Statement for the Year Ending December 31, 1902.

INCOME	
Received for Premiums	\$2,733,960.02
From all other Sources	847,410.32
	\$3,581,370.34
DISBURSEMENTS	
To Policy-holders for Claims by Death	\$875,577.48
Dividends, Endowments, etc.	1,171,130.62
For all other accounts	1,090,182.80
	\$3,136,890.90
ASSETS	
Railroads and Municipal Bonds	\$369,080.58
Bond and Mortgage Loans, first liens on Real Estate	7,853,900.00
Loans on Collateral	105,000.00
Loans on Company's Policies	1,280,775.00
Real Estate, including Home Office Building	6,409,479.21
Cash in Banks and Trust Companies	231,569.83
Accrued interest—Deferred Premiums, etc.	334,539.93
Total Assets	\$16,584,344.55
LIABILITIES	
Reserve, as per Certificate of New York Insurance Department	\$15,717,262.00
Claims reported and other items	91,217.45
Surplus as to Policy-holders, including Capital Stock	775,865.10
Total liabilities	\$16,584,344.55
Total paid Policy-holders since organization	\$39,774,017.82

BOARD OF DIRECTORS:

LEVI P. MORTON, W. A. BREWER, JR., ROBERT BOWNE, CHARLES H. LUDINGTON, FRANCIS SPIRE, HENRY F. HITCH, CHARLES F. BRITTON, FRANCIS G. ADAMS, FREDERIC R. COUDERT, DAVID THOMSON, ROLAND G. MITCHELL, RANDOLPH F. PURDY, MORRIS B. MEAD.

GEORGE M. HARD, JOHN HOPSON, ELISHA S. FRENCH, JOHN W. BRANNAN, M. D., HENRY MEIGS, E. V. CONNETT, JOHN BURLING LAWRENCE, GRAHAM H. BREWER, JORDAN L. MOTT, JR., ISRAEL C. PIERSON, HENRY H. COOK, LLOYD B. SANDERSON, W. W. CRISSEY, Cashier, J. W. BRANNAN, M. D., Medical Director, FOSTER & THOMSON, Attys, 141 B'wy, DAVID THOMSON, Counsel, 141 B'wy.

E. S. FRENCH, Vice-President

CYRUS MUNN, Second Vice-President, ISRAEL C. PIERSON, Actuary, GRAHAM H. BREWER, Secretary, B. F. ELLSWORTH, Assistant Secretary

Synopsis of 12 Months' Business

TRANSACTED THROUGH PORTLAND, OREGON, DEPT.

January 1st, 1902, to January 1st, 1903.	
Applications forwarded home office (\$40,450 not acted on)	\$1,209,251.00
New insurance issued through this Department	1,075,043.00
New insurance placed and paid to company through this Department	1,013,129.00
New premiums paid company on \$1,013,129 new insurance	48,352.22
Average new paid premium per \$1000 ins. (no single premiums)	47.72

43 Years of Conservative Growth.

Years.	Insurance Issued.	Income.	Dividends, Death Claims, etc., Paid.	Assets.
1860	1,092,600 \$	28,298	None	141,279
1865	3,718,950	260,040	45,394	530,097
1871	1,193,278	1,130,836	543,973	2,869,837
1882	6,891,831	1,629,969	1,064,263	6,534,465
1892	11,355,553	2,750,633	1,542,042	12,012,809
1902	17,214,699	3,581,370	2,046,708	16,584,344

2½ Years' Record in the Portland Dept.

ESTABLISHED JUNE 1st, 1900.

July 1st, 1900, to January 1st, 1903.

New insurance issued by the company	\$2,301,077.00
New insurance placed and paid in full to company	2,112,829.00
New paid premiums on \$2,112,829 insurance, over	92,000.00
1902, New premiums on issued insurance	52,827.40
1901, New premiums on issued insurance	40,802.57
(No Single Premiums.)	
(Rate of increase nearly 30 per cent)	\$12,024.83

ITEMS OF INTEREST TO OREGONIANS

The average new paid premium per \$1000 insurance is nearly \$48.00.

This Department does not write cheap insurance, called Term Insurance.

A \$1000 policy with a \$48.00 paid premium is equal to a \$2000 or \$3000 Term Policy.

With a staff of ten regular solicitors, this Department, per capita, produces more new paid premiums than any LIFE INSURANCE AGENCY IN THE UNITED STATES.

At an average premium of \$55.00 per \$1000, this Department, having paid for \$48,352.22 in new premiums, has settled for the equivalent of \$1,400,000 of insurance.

This Department is one of the largest in the Northwest. This Department has connected with it several of the largest producers of personal business in the entire West.

This Department paid company in 1902, for \$48,352.22 in new premiums.

The new paid premiums in Oregon were about \$55,000.00. Assuming the average premium to be \$55.00 this Department has paid for the equivalent of \$1,000,000.00 of insurance in Oregon, but in view of the enormous high premiums paid, the actual paid insurance is a little over \$700,000.00, with a paid premium of over \$50.00 per \$1000 insurance.

BLAIR T. SCOTT, General Manager

610-611-612-613 Chamber of Commerce, Portland 530-531 Rookery Block, Spokane 320-320A Arcade Building, Seattle