

# Net Cost and Present Value of Policies Issued at Various Times

## SINCE ORGANIZATION

1845. STEPHEN P. LEEDS of San Francisco, Cal., policy No. 151, issued in 1845, at age 32, for \$2,000, annual premium \$50. Total premium to date, \$2,550, and total dividends, \$1,419.10; making a net cost of \$1,130.90. The Company would now extend Mr. Leeds' insurance for 4 years and 331 days without further payment, thus giving over 55 years' insurance at an average annual cost of \$10.11 per thousand. The Company will now issue a paid-up Policy for \$1,746, or allow, in cash for the surrender of the Policy \$1,559.42, which is \$428.52 more than the net cost of the Policy. Net cost of Policy in 1895—\$15.70. See detailed statement, opposite page.

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1855. JOHN WEEKS insured at Buffalo, N. Y., in 1855, policy No. 10,852, age 33, for \$5,000, annual premium \$128.50. Total premiums to date, \$5,268.50, and total dividends, \$2,583.80, making a net cost of \$2,684.70. The Company would now extend Mr. Weeks' insurance 8 years and 68 days from December 1, 1895, without further payment—thus giving nearly 49 years' insurance at an average annual cost of only \$10.91 per thousand, or allow a cash surrender value of \$3,163.30, which is \$478.60 more than the net cost of the Policy, or a paid-up Policy for \$4000 would be allowed if desired. Net cost of Policy in 1895—\$54.85.

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1865. JUDGE CHARLES H. BELKNAP of Carson City, Nevada, policy No. 30,070, issued in 1865, at age 23, for \$5,000, annual premium \$96.50. Total premiums to date, \$2,991.50, and total dividends, \$1,189.46; making a net cost of \$1,802.04. The Company would now extend Judge Belknap's insurance 15 years and 217 days, without further payment, thus giving over 46 years' insurance at an average annual cost of only \$7.73 per thousand, or the Company would now allow a paid-up Policy of \$3,065, or a cash surrender value of \$1,648.40. Net cost of Policy in 1896—\$51.65.

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1875. HON. GROVER CLEVELAND, insured at Buffalo, N. Y., policy No. 81,166, issued in 1875, at age 38, for \$5,000, annual premium \$143.70. Total premiums to date, \$3,017.70, and total dividends, \$800.90; making a net cost of \$2,216.80. The Company would now extend President Cleveland's insurance 11 years and 238 days' without further payment, thus giving over 32 years' insurance at an average annual cost of only \$13.58 per thousand, or the Company would now allow a paid-up Policy of \$2,735, or a cash surrender value of \$1,617.65. Net cost of Policy in 1895—\$95.85.

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NOTE—In some of the above cases the Company has made loans on the policies, which would have to be paid off before the full value named could be allowed.