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1	2	3
4	5	6

Mutual Life Insurance.

STATEMENT

OF THE

NATIONAL LIFE INSURANCE COMPANY OF THE U. S.

MADE MAY 31, 1856.

CASH ASSETS $151,326 21,

SECURELY INVESTED UNDER THE CHARTER FOR THE BENEFIT OF THE MEMBERS, PRESENT AND FUTURE.

OFFICE, STATE STREET, MONTPELIER, VT.

OFFICERS.

DOCT. JULIUS Y. DEWEY, PRESIDENT.

HON. TIMOTHY P. REDFIELD, Vice Preside:

GEORGE W. REED, Secretary.

DIRECTORS.

JULIUS Y. DEWEY,
ERASTUS FAIRBANKS,
PAUL DILLINGHAM,
TIMOTHY P. REDFIELD,
C. F. DAVEY,
JACOB COLLAMER,
JAMES T. THURSTON,
GEORGE W. COLLAMER,
CHARLES DEWEY,
GEORGE PRICHARD,
C. G. EASTMAN,
ORREN SMITH,
HOMER W. HEATON.

BOARD OF FINANCE.

GEORGE W. COLLAMER, HOMER W. HEATON, JAMES T. THURSTON.

ORREN SMITH, M. D., Medical Examiner.

FRED. W. ADAMS, M. D., Consulting Medical Examiner.

THOMAS E. POWERS, General Agent.

________________ Agent at ________________

Walton's Steam Press, Montpelier, Vt.

STATEMENT FOR THE HALF YEAR ENDING MAY 31st, 1856.

Net assets in November last,	$140,628 61	
Receipts from premiums and interest since last report to the Legislature,	26,344 42	
		$166,973 03

DISBURSEMENTS.

Claims by death,	9,000 00	
Additions to same by dividends,	252 45	
Purchased policies,	900 98	
Dividends on capital stock,	1,816 80	
Salaries and rents,	1,519 43	
Commissions to agents, printing, postages, medical examinations, &c., &c.,	2,157 16	
		$15,646 82
		$151,326 21

ASSETS.

Bonds and mortgages,	$37,430 00	
Bank stocks in Vermont and Boston,	70,689 00	
Rail Road stocks and bonds,	8,076 50	
Premium loans,	29,563 86	
Due from agents,	5,223 85	
Bills receivable,	343 00	
		$151,326 21
Total amount at risk, May 31,		$1,178,472 00
" " of new risks taken since November 1,		286,940 00
Total number of policies remaining May 31,	862	
" " " " issued since November 1,	186	

THE Directors of this Company have the satisfaction of announcing the continued success of the Institution. After six and a half years' business and full time for investigation, observation and reflection, we see no cause to alter any of its plans of business; but, on the contrary, are more fully confirmed in them, founded as they are on sound mathematical principles, which will infallibly, if adhered to, guarantee to the Company the three most important and indispensable considerations in Life Insurance, viz: SECURITY, STABILITY, and PERPETUITY.

The amount of business of the Company will compare favorably with that of the best Institutions of the kind in Europe and the United States; and it is deemed more for the true and permanent interest of its members, than to have doubled it, by adopting the *illusory* and *fancy* schemes so common in this country, but which might have been fatal to its permanency and usefulness. By recurring to the early history of the "London Equitable Society," the most successful Company of which we have any account, we learn that in twelve years from its organization, it issued but 734 policies, less than one half issued by this Company in six years. The "Equitable" has now existed ninety-four years, and has an accumulation of fifty million dollars, after paying many times that sum to its members. The principles and plans of business of the National Life Insurance Company, and of the London Equitable, are very nearly identical.

This Company has paid fifty-one claims by death of its members, and to three-fourths of the families, the amount of the policy has been their only support. These examples show the beneficial operation of Life Insurance, and the great utility of making provision for the contingency of premature death; especially as such provision, in a well constituted Mutual Company, does not involve any pecuniary sacrifice whatever, but is merely the *consecration* of a part of one's earnings or income to a sacred purpose,—THAT OF MAKING A SURE PROVISION FOR THOSE DEPENDENT ON HIM.

One evidence of the great care and skill exercised in selecting the best risks is the gratifying fact *that but one death has occurred in the eight months last past,* when by the tables used by the Company, eight would have been the proportion. We trust the same caution in selecting lives, and the same economy which has contributed to the success of the Company, will be rigidly practiced.

THE NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES, in Montpelier, Vermont, was chartered by the Legislature of Vermont. Commenced business February 1, 1850.

The business of the Company is confined exclusively to insurance on lives, to the granting of endowments and to the purchase and sale of annuities.

This Company has a paid-in cash capital, and is managed by Directors who have a personal interest in knowing that its business is properly conducted. It unites the advantages both of a Stock and Mutual Company—and its organization has the elements of security, it is believed, in a greater degree, than any other system of Life Insurance.

The Company is on the purely Mutual system; the holders of the stock do not participate in any of the profits of the business, and only receive a small per centage for the use of their money, in no event to exceed eight per cent.

Persons insured on the NEW PLAN of the Company, by paying a small increase of premium, receive the amount insured at the ages of 50 or 60 years—dying before those ages, it will be paid to their representatives.

All holders of policies are entitled to vote in the annual meetings for the election of the Directors of the Company.

TRAVELING PRIVILEGES.

Persons insured may obtain permission to travel or reside in any part of the world upon payment of an extra premium in proportion to the risk incurred.

INVESTMENT OF FUNDS.

All the Funds, not required for immediate use, are safely invested by the Finance Committee in Mortgages, Stocks, &c., "and in no case shall it be lawful for said Company to loan any sum of money to any Director or officer of said Company, upon any security whatever." [See Section 8 of amendment of Charter.]

ECONOMY OF ITS MANAGEMENT.

In the salaries and rents of this Company there is a saving of nearly two-thirds as compared with any similar Institution located in the larger towns or cities of the United States. In 50 years the sums so saved compounded at 6 per cent. would exceed a MILLION OF DOLLARS, all of which would be returned to the policy holders in PROFITS.

The following are the General Rules and Regulations of this Company.

1st. Those in good health, free from hereditary tendencies unfavorable to life, between the ages of fourteen and sixty years, will be insured at the rates in the table on page 6. Females at the same rates as males.

2d. On whole life policies, if the annual premium is $30 or more, a note for half the premium may be given, if desired, for any five payments. If a note is given on the *first* premium, a surety is required; the interest on the notes to be paid annually in advance. Such notes may be paid at the convenience of the insured, or remain a charge upon the policy.

3d. No credit will be given for any special permit, or on any except LIFE POLICIES.

4th. This Company is authorized to issue policies to married men upon their own lives, for the benefit of their wives and children, secure from any demands of their creditors, if the annual premium does not exceed $200. Unmarried females may insure the life of a father, or brother, for their own benefit, free from all claims of their creditors.

5th. Creditors may insure the lives of their debtors; or, debtors, themselves, for the protection of their creditors.

6th. All persons whose lives are insured with this Company, are permitted to travel on any of the regular mail routes in the United States and territories, by steamboats or otherwise, and to travel inland, or on any of the Northern or upper Lakes, by steamboat or other conveyances, without extra premium.

7th. No person is liable beyond the amount of the premium.

8th. Losses will be paid three months after satisfactory proof of death.

9th. Should the holder of a Life Policy, after three or more years, wish to surrender it, he will receive its equitable value in cash.

10th. The Company will require notice in case of an assignment or transfer of a policy; and when any notes are held by the Company for part of the premium, said policy is liable to be forfeited, in case the interest or assessment is not paid upon said notes.

11th. The age will be taken as that nearest the birth day.

12th. Those only who take a policy for the whole term of life, share in the profits.

13th. No risk will be taken on any one life for more than $10,000, or any policy issued for less than $100.

14th. The premiums will be increased from the rates of the Table, if the applicant is in the Navy, Army, or is a manager of, or connected with the business of a Steam Engine, or Railroad Locomotive, or Steamboat, or the manufacture of Gun Powder, or any business or occupation particularly hazardous to life. Persons insured in this Company, at the usual rates, will not be allowed to engage in any of the above occupations without previously obtaining the consent of the Company and paying the increased premiums.

15th. Persons insured at the rates of the Tables of premiums are not to reside south of the southern line of Virginia and Kentucky, or west of the Mississippi river, (except in the settled portions of the States of Missouri and Iowa, and of Minnesota, Kansas and Nebraska Territories,) between the first day of June and the first day of November, but may reside north of the southern line named, within the United States, or settled parts of the Northern British Provinces, and may pass on the usual Mail and Steamboat routes, or travel in any place within said limits. Between November 1st and June 1st, they may travel or reside in any settled portion of the United States.

16th. The premiums are to be paid annually, the first on taking out the policy, and annually thereafter; or, if desired, it may be paid in a gross sum when the insurance is made, or semiannually, or quarterly, with interest on the deferred payments; but in case of death, the whole premiums of the year will be required. No policy takes effect until the first premium shall be paid, and the annual or other premiums must be paid the day they fall due, otherwise the policy expires; but it may be revived any time within sixty days, the person on whose life the assurance was made being then alive and in good health, by the payment of said premium, together with an additional sum of ten per cent. upon said premium.

17th. At the end of every five years, after providing for the liabilities, and paying all losses and expenses of the Company, the remaining profits will be divided and credited in equitable proportions to the LIFE POLICIES. And provided the holder of the policy shall have paid not less than five annual premiums, it will be paid at the termination of the policy, together with the amount insured.

TABLE OF ANNUAL PREMIUM

For Insurance of $1000 payable to the party insured, on his arriving at the age of 70 or 60 years; or to his representatives, at his death, should he die before attaining that age.

Age.	70 years.	60 years.	Age.	70 years.	60 years.
14		18 60	34	73 00	41 10
15		19 20	35	79 40	43 20
16		19 80	36	86 80	45 50
17		20 40	37	95 00	47 80
18		21 10	38	104 50	50 60
19		21 80	39	116 20	54 60
20	30 60	23 10	40	130 00	57 70
21	32 00	23 90	41		61 20
22	33 60	24 70	42		65 00
23	35 30	25 60	43		69 50
24	37 80	26 60	44		74 20
25	40 00	27 70	45		80 10
26	42 00	28 90	46		88 40
27	44 40	30 10	47		96 30
28	47 00	31 20	48		105 80
29	51 00	33 10	49		117 30
30	54 00	34 50	50		131 60
31	57 50	36 00	51		149 50
32	61 50	37 50	52		172 20
33	65 90	39 20			

TABLE OF PREMIUMS,

Payable annually, to secure One Thousand Dollars on a single life.

Age.	Payment for one year's Insurance	Annual payment for seven years' Insurance.	Annual payment for the whole term of life.	One payment.	Age.	Payment for one year's Insurance	Annual payment for seven years' Insurance.	Annual payment for the whole term of life.	One payment.
14	7 20	8 60	15 30	255 62	38	14 80	15 90	30 50	409 70
15	7 70	8 80	15 60	260 75	39	14 90	16 00	31 10	418 87
16	8 40	9 00	16 20	265 90	40	15 00	16 10	32 00	426 50
17	8 60	9 10	16 50	272 15	41	15 20	16 30	33 10	435 92
18	8 90	9 20	16 90	276 83	42	15 60	16 50	34 00	443 54
19	9 00	9 40	17 30	281 93	43	15 90	16 80	35 20	452 67
20	9 10	9 50	17 70	287 56	44	16 30	17 30	36 50	461 89
21	9 20	9 70	18 20	294 00	45	16 70	18 70	38 10	471 13
22	9 40	9 90	18 80	299 15	46	17 10	19 60	39 60	480 63
23	9 70	10 30	19 30	305 33	47	17 80	20 70	41 30	489 93
24	9 90	10 70	19 80	310 92	48	18 50	21 80	43 10	500 47
25	10 00	11 20	20 40	317 00	49	19 40	23 00	45 00	509 97
26	10 70	11 70	21 10	324 98	50	20 80	24 40	47 10	521 02
27	11 20	12 30	21 70	329 67	51	22 30	25 80	49 20	531 80
28	12 00	12 80	22 40	337 03	52	23 20	27 40	51 50	541 68
29	12 80	13 50	23 10	343 64	53	24 50	29 40	53 90	554 39
30	13 10	13 60	23 60	349 36	54	25 50	31 70	56 69	563 15
31	13 20	14 20	24 30	357 26	55	27 10	34 30	59 40	575 80
32	13 30	14 60	25 00	365 32	56	29 10	37 20	62 40	
33	13 40	14 80	25 70	371 83	57	31 30	40 20	65 70	
34	13 50	15 00	26 40	378 69	58	34 20	43 40	69 00	
35	13 60	15 30	27 50	386 35	59	37 60	46 70	72 80	
36	13 90	15 70	28 10	393 80	60	41 70	50 10	76 50	
37	14 30	15 80	29 00	401 83					

NOTE. A blank form for application for insurance or a copy of the Company's pamphlet of rules, regulations, &c., will be forwarded to any person by mail on his writing to any of the agents, or to the Secretary of the Company; and any person wherever resident, may transmit to the Secretary his own application for insurance with proper certificates.

APPLICATIONS FOR INSURANCE

MAY BE MADE TO THE OFFICE OF THE COMPANY, OR, FOR THE PRESENT, TO ANY OF THE FOLLOWING PERSONS:

VERMONT.

James M. Slade,	*Middlebury.*
Horatio Needham.	*Bristol.*
J. D Atwell.	*Vergennes.*
Alex. M. Huling,	*Bennington C.*
H. T. White,	*Bennington.*
C. F. Davey,	*Burlington.*
John Lyman,	*Jericho.*
Horatio W. Boardman,	*W. Milton.*
J. P. Bancroft. M. D.,	*St. Johnsbury.*
G. C. & G. W. Cahoon,	*Lyndon.*
T. J. Cree,	*Wheelock.*
Samuel B. Mattocks, A. McMillan,	*Danville.*
John M. Martin,	*Peacham.*
Geo. Mason,	*Sutton.*
H. F. Stevens, M. D.,	*St. Albans.*
Alfred Keith,	*Sheldon.*
W. C. Wilson,	*Bakersfield.*
A. J. Samson,	*Swanton.*
Abel Brown,	*Grand Isle.*
Wm. Brayton,	*Alburgh.*
Wm. H. H. Bingham,	*Stowe.*
John A. Childs,	*Hydepark.*
Henry Stowell,	*Cambridge.*
C. S. Crosby,	*E. Hardwick.*
H. Blake,	*Hardwick.*
F. Blake,	*Greensboro',*
Amos C. Robinson,	*Barton.*
Newton Kellogg,	*Rutland.*
Smith Sherman,	*Castleton.*
George Allen,	*Brandon.*
Samuel H. Stowell,	*Waterbury.*
Henry M. Bates,	*Northfield.*
James M. Richardson,	*Waitsfield.*
Norman Williams,	*Woodstock.*
Warren Currier,	*Windsor.*
Samuel W. Porter,	*Springfield.*
F. H. Fessenden,	*Brattleboro'.*
Alex. S. Campbell,	*Bellows Falls.*
Sumner A. Webber.	*Rochester.*
George F. Davis,	*Cavendish.*
O. C. Hale,	*Wells River.*
Perley C. Jones,	*Chelsea.*
Marcus Ranstead,	*Thetford.*
R. A. Hayden, Edmund Weston,	*Randolph.*
George Prichard,	*Bradford.*
Geo. Davenport, M. D.,	*Brookfield.*
Spencer H. Leonard,	*Chester.*
William H. Liscomb,	*West Rutland.*
Dudley C. Denison,	*Royalton.*
Robbins & Chapman,	*Ludlow.*
Warren C. French,	*Sharon.*
Barnes Frisbie,	*Middletown.*

MASSACHUSETTS.

James T. Phelps,	*Boston.*
Hartley Williams,	*Worcester.*
T. T. Griggs, M. D.,	*Grafton.*
Rufus Howland,	*Greenfield.*
J. L. Wells,	*Northampton.*
Alfred Rowe,	*Springfield.*
A. P. Robbins,	*Cambridge.*
Geo. H. Bosworth,	*Fall River.*
Reuben Nye,	*Fairhaven.*
J. R. Perkins,	*N. Bridgewater.*
M. N. Davison,	*Fitchburgh.*
Edwin S. Merrill,	*Winchendon.*
Benj. Boardman,	*Lawrence.*
Luther J. Fletcher,	*Lowell.*
Alanson Borden,	*New Bedford.*

MAINE.

Edward P. Burnham,	*Saco.*
Jona. W. Forsaith.	*Brunswick.*
Philip A Briggs,	*Lewiston.*
John M. Goodwin,	*Biddeford.*
John H. Kimball,	*Bath.*
Ebenezer Trask,	*Bangor.*
William Somerby,	*Ellsworth.*
John W. Munger,	*Portland.*
E. H. Cochran,	*Rockland.*
Samuel Titcomb,	*Augusta.*

MICHIGAN.

Hunt & Newbury,	*Detroit.*
Epaphroditus Ransom,	*Kalamazoo.*

IOWA.

Austin Adams,	*Dubuque.*

ILLINOIS.

L. C. Hall, D. A. Colton. M. D.,	*Chicago.*
Harlow P. Smith,	*Waukegan.*

OHIO.

W. F. Wheeler,	*Columbus.*
J. P. Drinnan,	*Mansfield.*
C. H. Kibler,	*Newark.*
Joseph Muenscher,	*Mt. Vernon.*
Robert Black,	*Springfield.*
M. O. Butterfield.	*Dayton.*
W. H. Safford,	*Chilicothe.*
Geo. W. Doan.	*Circleville.*
Henry A. Glidden.	*Toledo.*
Chas. W. Palmer,	*Cleveland.*
P. B. Hayward,	*Sandusky.*
A. W. Perley,	*Zanesville.*

WISCONSIN.

C. G. Foster,	*Beloit.*
D. S. Durill,	*Madison.*
Albert G. Knight,	*Racine.*
Decatur Vandercook.	*Portage City.*
Alfred Sargent,	*Mukwanego.*
R. H. Hewitt,	*Albany.*
Lucas G. Merrill,	*Kenosha.*

CANADA EAST and WEST.

Andrew Young,	*Stanstead,*	C. E.
F. D. Gilbert, M. D.,	*Hatley,*	"
George S. Brush,	*Montreal,*	"
Daniel McGee,	*Quebec,*	"
Joseph S. Walton,	*Sherbrooke,*	"
Joshua Bates,	*Smith's Falls,*	C. W.
Geo. Morton,	*Brockville,*	"
C. H. Peek,	*Prescott,*	"

Thomas Keating,	*Chatham, C. W.*
Long & Foley,	*Brantford,* "
R. S. Dunn,	*St. Catharines,* "
Wm. H. Landon,	*Woodstock,* "
E. T. Ledyard,	*Lyndon,* "
Thomas Shanks,	*Bellville,* "
Granville R. Moyle,	*Kingston,* "
Benj. C. Davey,	*Napanae,* "
James Fraser,	*Toronto,* "

NEW HAMPSHIRE.

Benj. F. Whidden,	*Lancaster.*
A. P. Hughes,	*Nashua.*
Chas. B. Tuttle,	*Amherst.*
A. H. Danforth, J. L. Farwell,	*Claremont.*
Selden F. White,	*Keene.*
I. Otis Dewey,	*Hanover.*
J. H. Kendrick,	*Lebanon.*
David Hill,	*Manchester.*
A. C. Pierce,	*Concord.*
Chas. W. Rand,	*Littleton.*
John T. Coffin,	*Laconia.*
Chas. A. Tufts,	*Dover.*
Chas. Gill,	*Exeter.*
Henry Hubbard, Jr.,	*Charlestown.*
S. H. Edes,	*Newport.*