

MOODY'S BANK & FINANCE MANUAL

BANKS—INSURANCE AND FINANCE COMPANIES
INVESTMENT COMPANIES—REAL ESTATE

AMERICAN and FOREIGN

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Comparative Statistics:

Table with columns for 1960 and 1959, listing items like Net prem. written, Unearn. prem. res., Net prem. earned, Losses incurred, Underwrit. exp., Underwrit. gain, Und. p. & l. items, Combined gain, Net int. & rents, Net seal. inv. gain, Other income, Total income, Income taxes, Net income, Stockholders' divs, Earned per share, Bcf. inc. tax, Aft. inc. tax, Div. per share, Loss ratio, Expense ratio.

Table with columns for 1960 and 1959, listing items like Admitted assets, Real est. & mtgs., U. S. Govt. bonds, Other bonds, Preferred stocks, Common stock, Unauth. reins., Cap. stk. par \$100, Surp. & vol. res., Unearned prem., Ltg. val. per share.

STANDARD FIRE INSURANCE CO. OF NEW JERSEY (Trenton, N. J.)

Incorporated in New Jersey Feb. 22, 1868. Types of insurance written: Fire, extended coverage, allied lines, homeowners multiple peril and auto physical damage.

Operates in Conn., Fla., Ill., Ind., Mass., Md., Mich., Mo., N. J., N. Y., Ohio, Pa., R. I., Tex., Wis., Va. and W. Va.

New Control: On Feb. 21, 1961, 94.7% of company stock had been deposited with Trenton Trust Co., Trenton, N. J., pursuant to exchange offer made by Reliance Insurance Co. (see general index).

Officers: I. D. Gindhart, Jr., Chairman; F. G. Breen, Pres.; J. T. Harding, Vice-Pres.; G. W. Arnett, Sec. and Treas.

Directors: F. G. Breen, J. W. Kress, I. D. Gindhart, Jr., C. B. Gilbert, G. W. Arnett, T. S. Carl, Crawford Jamieson, Mary G. Roehling, W. E. Wetzel.

Annual Meeting: First Monday in Feb. No. of Stockholders: Dec. 31, 1960, 400. No. of Employees: Dec. 31, 1960, 48.

Home Office: 39 No. Clinton Ave., Trenton 4.

Net Premiums Written, years ended Dec. 31:

Table with columns for 1960 and 1959, listing items like Fire, Extend. coverage, Other allied line, Multiple line, Auto phys. dam., Miscellaneous.

Table with columns for 1960 and 1959, listing Total and Income Account, years ended Dec. 31.

Table with columns for 1960 and 1959, listing items like Net prem. writ., Unearn. prem. res., Premiums earned, Losses incurred, Underwrit. exp., Underwrit. gain, Net int. & rents, Realized loss on invest. (net), Other income, Total income, Income taxes, Net income, Gain in value of invest. (net), Divs. to stockholders, Balance, Loss ratio, Expense ratio.

Earnings & Liquidating Value per Sh. (in \$):

Table with columns for Und. Gain, Int. ctc., Prem. Res., Inc. Tax, Net Earnings, and rows for years 1953-1960.

Table with columns for Liquidating value, Dec. 31, and rows for years 1953-1960.

[Based on 49% equity in unearned premium reserve increase or decrease in 1956 and prior years and on expense ratio in later years.

[Includes 49% equity in unearned premium reserve in 1956 and prior years; in later years includes percentage shown as expense ratio. Number of shares, 40,000.

Assets and Liabilities, as of Dec. 31:

Table with columns for 1960 and 1959, listing Assets (RI. est. (bk. val.), Mtgs. lns. on r. e., Bonds (bk. val.), Stocks (bk. val.), Cash, Agents' balances, Reinsur. recov., Oth. ledger assets, Int. & rents due & accrued, Mkt. val. of stocks over book value) and Liabilities (Gross assets, Non-adm. assets, Adm. assets, Liabilities).

[On basis of Dec. 31 market quotations for all securities owned, for respective years, total admitted assets and surplus, each would be decreased by \$59,557 in 1960 and \$203,946 in 1959.

[Includes book value of bonds over amortized value: 1960, 14,956; 1959, \$24,614.

[Special requirement. Represents additional policyholders' surplus funds.

Summary of Total Admitted Assets, Dec. 31, 1960 (in thousand dollars):

Table with columns for 1960 and 1959, listing Cash, Real estate, Mortgage loans, U. S. Govt. bds., Govt. agcy. bd., R. R. pfd. stks., R. R. com. stks., P. U. pfd. stks., P. U. com. stks., Bank stocks, Insur. stocks, Misc. pfd. stks., Misc. com. stks., Misc. adm. as.

[Carrying value. [Indirect and non-guar. Fed., state or munic.

Capital Stock: Outstanding, \$700,000; par \$17.50 (changed from \$25 par to \$12.50 par in 1952 and to \$17.50 par in 1957).

Dividends (payments since 1931 follow): 1932-36 \$3.00 1937-50 \$4.00 [1951... \$3.60 1952-57 2.50 1958... 2.75 1959-60 3.00

[Also paid 68 2/3% stock dividend.

Price Range: 1960 1959 1958 1957 1956 High 120 60 60 60 58 1/2 Low 58 58 57 55 55

Transfer and Dividend Disbursing Agent: Company.

STATE CAPITAL LIFE INSURANCE CO. (Raleigh, N. C.)

Incorporated in North Carolina July 29, 1936.

Writes ordinary insurance, industrial, group life and annuities, group A. & H. and personal A. & H. on a non-participating plan. Operates in Fla., Ga., Ky., N. C., S. C., Tenn., Va.

Officers: H. F. Ledford, Pres.; W. E. Simmons, Vice-Pres. and Agency Mgr.; T. W. Alexander, Vice-Pres., Sec. and Treas.; J. C. Bertman, Vice-Pres. and Actuary; G. F. Trott, H. W. Clady, E. C. Rochelle, C. R. Darling, Jr., D. C. Stephenson, Vice-Pres.; H. B. Haywood, Med. Dir.

No. of Stockholders: Dec. 31, 1960, 1,266. No. of Employees: Dec. 31, 1960, 156.

Head Office: 2620 Hillsboro St., Raleigh, N. C.

Comparative Statistics:

Table with columns for 1960 and 1959, listing items like Life ins. written, Life ins. prem., Net inv. income, Total income, Policyholders' divs., Net oper. gain, Net capital gains, Incr. in surplus, Price range, Div. per share.

[Par value changed from \$5 to 50 cents Jan. 3, 1961 by 10-for-1 split and capital increased from \$1,750,000 to \$1,925,000 by issuance of 350,000 50-cent par shares distributed to stockholders of United American Investment Co. (since acquired) on basis of one share for each 10 investment firm shares.

UNIVERSAL INSURANCE CO., N. J.

Incorporated in New Jersey, Mar. 15, 1921. Universal Indemnity Insurance Co., former subsidiary, was dissolved Oct. 1, 1954.

Types of insurance written: Marine, extended coverage, fire, inland navigation, transportation, automobile physical damage, automobile liability and homeowners multiple peril.

Operates in Cal., Conn., Del., Ill., Iowa, Md., Mass., Mich., N. J., N. Y., Ohio, Ore., Penn., R. I., Tex., Wash., D. C. and Hawaii.

Officers: J. T. Byrne, Chairman; S. C. Bird, Pres. and Treas.; G. W. McInade, Vice-Pres.; J. G. Tice, Vice-Pres. and Sec.

Directors: J. T. Byrne, S. C. Bird, G. W. McInade, J. G. Tice, T. J. Connellan, L. N. Shaw, J. M. Hartwell.

Annual Meeting: Fourth Thursday in March. No. of Stockholders: Dec. 31, 1957, 290.

Home Office: Hessel Bldg., Milford, Holland Township (P. O. Box 71, Flemington), N. J.

Executive Office: 111 John St., New York 38.

Net Premiums Written, years ended Dec. 31:

Table with columns for 1960 and 1959, listing items like Fire, Auto liability, Auto prop. dam., Auto phys. dam., Ocean marine, Inland marine, Multiple peril, Extended coverage, Aircraft, Other.

Table with columns for 1960 and 1959, listing items like Total income, Net oper. gain, Net capital gain, Divs. to stockholders, Divs. per share, Increase in surplus, Price range.

Table with columns for 1960 and 1959, listing items like Admitted assets, U. S. Govt. bonds, Other bonds, Pfd. stocks, Common stocks, Real estate, Mortgage loans, Policy loans, Cap. stock (\$5), Surp. & vol. res., Net life reserve, Net A. & H. res., Lsur. in force.

[Also 10 cents cash and 4% in stock Mar. 20, 1961 and 10 cents cash payable June 19, 1961. [Increased from \$2,000,000 to \$2,680,000 in Mar. 1961 by 4% stock dividend.

UNITED AMERICAN LIFE INSURANCE CO. (Atlanta)

Incorporated in Georgia, Nov. 15, 1955. Acquired United American Investment Co. Jan. 3, 1951, by exchange of stock.

Writes all forms of ordinary life insurance on non-participating plans.

Operates in Ala., Del., Fla., Ga., Ky., La., Md., Miss., N. J., Pa., S. C., Va., and D. C.

Officers: L. T. Bates, Pres.; C. H. Charles, Jr., Exec. Vice-Pres. and Sec.; G. T. Byrd, Vice-Pres.; G. H. Dieter, Jr., Treas.

No. of Stockholders: Dec. 31, 1959, 11,000. No. of Employees: Dec. 31, 1959, 250.

Head Office: 494 Spring St., N.W., Atlanta 8, Ga.

Comparative Statistics:

Table with columns for 1960 and 1959, listing items like Life ins. written, Life ins. prem., Net inv. income, Total income, Policyholders' divs., Net oper. gain, Net capital gains, Incr. in surplus, Price range, Div. per share.

[Par value changed from \$5 to 50 cents Jan. 3, 1961 by 10-for-1 split and capital increased from \$1,750,000 to \$1,925,000 by issuance of 350,000 50-cent par shares distributed to stockholders of United American Investment Co. (since acquired) on basis of one share for each 10 investment firm shares.