

1972

MOODY'S

BANK & FINANCE MANUAL

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MOODY'S INVESTORS SERVICE, INC
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MOODY'S BANK & FINANCE MANUAL

Office: 2460 Government St., Mobile, Ala. 36606.

Insurance Written and in Force: 1971 1970
Ordinary \$28,335,421 \$24,804,717
Group 68,497,864 92,806,107
Total \$96,833,285 \$117,610,824

Summary of Operations and Surplus Account, years ended Dec. 31 (accrual basis):

1971 1970
Life premiums \$5,279,809 \$4,701,989
Acc. & health 127,621 26,411
Suppl. contracts 1,000
Net invest. income 692,443 572,172

Analysis of Underwriting and Investment Income, years ended Dec. 31 (in thousand dollars):

1971 1970
Undwrtg. receipts 5,408 4,729
Net inc. res. (aft. tabular int.) 1,007 928
Bal. for costs 4,401 3,802
Benefits, etc. 2,422 2,292

Assets and Liabilities, as of Dec. 31:

1971 1970
Bonds: Federal \$321,846 \$770,106
State & munic. 43,788 49,776
Govt. agency 64,009 64,000

Capital Stock: Outstanding, 1,005,427 shares; in treasury, 6,144 shares; par \$1. Par changed from 50 cents to \$1 in Dec. 1964 by 1-for-3 reverse split. M. P. McLean owns 72.7% of stock.

MERCHANTS' PROPERTY INSUR. CO. OF INDIANA (Indianapolis)

Incorporated in Indiana Sept. 6, 1917 under name of Merchants Fire Insurance Co. of Indiana; name changed to above in 1954. Writes fire and allied lines; homeowners; personal liability, theft and plate glass. Operates in Ala., Ind., Ky., Ohio, Ill., Tenn., and W. Va.

Officers: R. W. Clark, Chairman, Vice-Pres. and Sec.; W. B. Clark, Pres.; D. P. Stevens, Treas.; R. T. French, Sec.

Directors: R. W. Clark, W. B. Clark, R. B. Clark, W. C. Power, Jr., F. J. Smith.

Office: 1715 No. Meridian St., Indianapolis 7, Ind.

Comparative Statistics:

1971 1970
Yrs. to Dec. 31: Net prem. written \$2,883,949 \$2,584,078
Unearn. prem. res. dr164,741 dr315,736
Net prem. earn. 2,719,158 2,268,342

Capital Stock: 1. Class A com.; par \$52.50:

Outstanding, 10,000 shares; par \$52.50. Traded: OTC.

2. Class B com.; par \$50:

Outstanding, 1,500 shares; par \$50. Traded: OTC.

NATIONAL INDEMNITY CO. (Omaha)

Incorporated in Nebraska on Apr. 26, 1940. Writes all types of casualty insurance except growing crops and fidelity. Operates in Dist. of Columbia and all states except Hawaii, Mass., N. H., N. J., N. Y., Vt.

Control: Berkshire Hathaway, Inc. (see Moody's Industrial Manual) owns 99.9% of stock.

Officers: J. D. Ringwalt, President; Philip Liesche, Exec. Vice-Pres.; Q. M. Breunig, Treasurer; E. D. Vogt, Secretary. Vice-Presidents: R. D. Miller, B. F. King.

Directors: Q. M. Breunig, J. D. Ringwalt; W. E. Buffett, J. W. Scott; Philip Liesche, G. D. Young.

Office: 3024 Harney Street, Omaha, Neb. 68131.

Subsidiaries: Company Shs. held Carry. Val.
Cornhusker Casualty Co. 10,000 \$2,103,900
Home & Automobile Ins. Co. 280,863 2,606,409
Lakeland Fire & Casualty Co. 10,000 2,000,000

Comparative Statistics:

1971 1970
Years to Dec. 31: Net prem. written \$55,572,002 \$39,141,842
Unearn. prem. res. dr1,553,693 dr5,211,742

Net real. inv. gain 784,591 dr211,074
Other income dr230,140
Total income 4,931,759 417,859
Income taxes 575,000
Net income 4,356,759 417,859

Admitted assets \$89,887,304 \$61,529,561
U. S. Govt. bds. 693,436 3,841,979
Other bonds 60,912,410 41,007,982
Stocks 18,020,910 10,483,497

Capital Stock: Outstanding 350,000 shares; par \$10. Majority owned by Berkshire Hathaway, Inc.

NATIONAL LIFE INSURANCE CO. (Montpelier, Vt.)

Incorporated in Vermont Nov. 13, 1848 as National Life Insurance Co. of the United States. Reincorporated and name changed to above Oct. 27, 1858.

Writes participating individual life and disability income insurance and various annuities on the annual dividend plan.

Also through subsidiary sells mutual funds: Sentinel Growth Fund, Inc., Sentinel Income Fund, Inc., Sentinel Trustees Fund, Inc.

Subsidiaries: National Life Investment Management Co.; Administrative Services, Inc.

Officers: R. S. Gillette, Chairman; J. T. Fey, President; M. A. Laird, Exec. Vice-President; R. M. Tracy, Senior Vice-Pres. and Contr. Lawrence Leland, Senior Vice-Pres.-Agency

Directors (showing principal banking and corporate connections): D. C. Davis-Gov. of Vt.; L. D. Meredith-Pres., Central Vermont Public Service Corp.; G. S. Smith-Chmn. (ret), Girard Trust Bank

Comparative Statistics (in thousand dollars):

As of December 31:
1915- Assets Force Surplus Net Life
1915- 326,781 740,589 15,818 351,747
1950- 452,820 1,138,211 21,922 343,200

Substantially all participating; 1971, \$384,634,906; 1970, \$335,734,906; 1965, \$254,740,669.

Years Ended December 31:
Ins. Written Prem. Income Death Claims Paid Divs. to Policyholders

1915- 78,412 35,611 6,792 4,530
1950- 122,689 43,279 9,290 6,002
1955- 216,803 63,409 11,581 12,216

Life Insurance Written:

1971, \$778,882,771; 1970, \$706,060,711; in force Dec. 31; 1971, \$3,887,881,178; 1970, \$5,503,246,212

