

**Insurance Executive**



Julian Price, President of Jefferson Standard Life Insurance Co., of Greensboro, N. C.

**Annual Meeting of Jefferson Standard Life Insurance Company**

Greensboro, N. C., Feb. 11.—“Present prosperity of our country is largely due to the tremendous sums of money being spent by our government on ‘defense measures,’” reports Julian Price, re-elected president of the Jefferson Standard Life Insurance Company.

In his annual statement to stockholders here recently, President Price admonished that “while we can reasonably expect prosperity in this country for the next few years whether the war continues or whether it comes to an early end, we must prepare for the future by continuing to build on a safe, sound and conservative basis.”

The stockholders and directors’ meetings were held recently on the 14th floor of the Home Office building with Col. William A. Blair of Winston-Salem acting as chairman for the re-election of all officers. The only change made in the official staff was the naming of Dr. W. M. Jones, assistant medical director, to the full directorship in succession to the late Dr. J. T. J. Battle, who died Sept. 29, 1940.

In addition to the declaration of the regular dividend of 75 cents a share on stock (payable January 31 to stockholders of record on January 27,) the directors, following last year’s procedure, declared a five per cent bonus on the earnings of all home office and branch office employees.

**MILLION A WEEK**

“From the standpoint of earnings and progress,” Mr. Price stated in his annual report, “the year 1940 has been as satisfactory as the year 1939, when we experienced an outstanding year.” One evidence of that is the \$51,000,000 worth of new life insurance sales made during the year, an average of almost \$1,000,000 a week, with a mortality ratio described as “very satisfactory.”

“During 1940,” Mr. Price further reviewed, “our assets increased \$7,264,000 and now stand at \$94,764,607. The unassigned surplus and contingency funds increased to \$4,730,000, making a total of \$6,730,000 in the capital, unassigned surplus and contingency funds.”

The Jefferson Standard continued to maintain its leadership in the interest earning field among life insurance companies by earning 5.11 per cent on invested assets during the year.

During the year just ended the company paid policyholders and beneficiaries a total of \$6,700,000, bringing to more than \$118,000,000 the total amount paid out by the company in policy benefits since its organization in 1907.

The opening of a new branch office in Phoenix, Ariz., completed the company’s system of branches from the Atlantic to the Pacific. Branches have been maintained in California during the past 10 years. The only offices opened during the year were in Casper, Wyo., and Phoenix, Arizona, which gives the Jefferson Standard 47 branches and 1,000 agents in 26 states, the District of Columbia and Puerto Rico.

**OFFICERS RE-ELECTED**

The re-elected officers are: Mr. Price, president; C. Elmer Leak, vice president; Julius C. Smith, vice president and general counsel; Joseph M. Bryan, vice president; Howard Holderness, vice president; Ralph C. Price, vice president; H. P. Leak, secretary; L. M. Johnson, treasurer; Ralph B. Colt, actuary; and D. E. Buckner, associate actuary.

Harry E. Page is local representative of the Jefferson Standard.

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WAIT FIVE MINUTES  
IF YOU FAIL TO GET RELIEF—ASK FOR YOUR MONEY BACK