







Official Organ of the Grand Carniolian Slovenian Catholic Union of the United States of America

ILLINOIS - 1929

Fraternal Benefit Societies - Valuation Report

Maintained by and in the interest of the Order

OFFICE: 5117 24th Street, CLEVELAND, OHIO

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Before Filing Out This Report Note Carefully the Following Instructions:

- 1. This report must be filed on or before the thirty-first day of May, 1930.
2. Each item in the blank should be carefully filled out, in accordance with the information required.
3. The Valuation Exhibit must give in separate items for each form of certificate the present mid-year value of future net contributions as contingent assets...

1. HENRY CERTIFY TO THE CORRECTNESS OF THE FORMS SHOWN AND IN THE CORRECTNESS OF ITEMS 27, 48, 50, 56, 72 AND 74 OF THE VALUATION EXHIBIT.

- 23. A synopsis of the forms of certificates and the formulas employed for valuing the benefits and contributions under such forms, together with the amount of insurance in force, must be given by the actuary or accountant with answers to the following questions:
24. State the method of valuation used (whether level net premium, full preliminary term, straight modified preliminary term, Illinois Standard, etc.)...

VALUATION EXHIBIT

Table with columns for Assets and Liabilities. Includes rows for Present mid-year value of future net contributions, Assets available for payment of death losses, and Liabilities - Actual and Contingent.

Formal Explanation for Publication:

(N. B. The following is to be used only when the ratio of assets to liabilities is equal to or in excess of 100%.)

SCHEDULE A

Table with columns for Insurance in force, Present value of future net contributions, and Required reserve.

BASIS OF RATES

The rates for Classes A and B (Ordinary Whole Life certificates) are based on the National Fraternal Congress Table of Mortality and four per cent. interest assumption.

BASIS AND METHOD OF VALUATION

Class A - Ordinary Life - Basis N. F. C. and 4%
Value of Benefits: a x S / (x+n-1) x n

Class B - Ordinary Life - Basis N. F. C. and 4%
Value of Benefits: a x S / (x+n-1/2) x n

Class C - 20 Payment Life - Basis American Experience and 4%
Valued by net tabular mid-year reserves on the assumption of first year full preliminary term.

EXPECTED AND ACTUAL MORTALITY ON GROSS AMOUNT AT RISK

Table showing expected mortality on gross amount at risk and total death losses incurred during the year.

INTEREST INCOME FROM INVESTMENTS

(Excluding items belonging to general or expense funds)
Note: The figures entered in items 81 to 88, inclusive, below should relate to benefit funds only.

81. Interest, dividends and rents received during the year, per items 12 to 17, inclusive, page 2 of the annual statement (less item 45, page 3, and less 3% amortization and plus 3% interest)

Table with 2 columns: Description and Amount. Includes rows for Interest, dividends and rents received, Add the excess of interest and rents due and accrued over interest and rents paid in advance, Total, Deduct the excess of interest and rents due and accrued over interest and rents paid in advance, Interest earned during the year, Investment expenses paid during the year, Net interest (including rents) on investment of benefit funds, Net rate of interest earned on benefit funds during 1929, Instructions for Calculating Expected Mortality on the Gross Amount at Risk, Expected Mortality on Net Amount at Risk, and Instructions for Obtaining Investment Expenses of Benefit Funds Paid During the Year.

STATE OF TENNESSEE

COUNTY OF DAVIDSON

CLARENCE L. ALFORD, being duly sworn, deposes and says that he is the actuary who made the foregoing computations and answers to the questions above set forth concerning the condition of Grand Carniolian Slovenian Catholic Union of U. S. A. as of December 31, 1929, and that the same are correct and true to the best of his information, knowledge and belief.

CLARENCE L. ALFORD, Actuary.

Subscribed and sworn to before me this 21st day of April, 1930.

MILDRED L. TANKSLEY, Notary Public.

Juvenile Department of the Grand Carniolian Slovenian Catholic Union of U. S. A.

Valuation as of Dec. 31, 1929

Table with columns for ASSETS and LIABILITIES. Includes rows for Total admitted assets, Required Reserve, and Accrued liabilities.

The above valuation indicates that, on the basis of the Standard Industrial Table of Mortality with interest at 4%, the future assessments of the Union, at the net rates now being collected, together with the now invested assets, are sufficient to meet all certificates as they mature by their terms, with a margin of safety of \$35,524.78 (or 60.54%) over and above the statutory standards.

NOTE: The Union issues one form of Juvenile Certificate, which provides term insurance expiring at age sixteen, the amount of benefit varying according to age next birthday at date of death. The maximum death benefit is \$450.

The rates required on Juvenile Certificates are based on the Standard Industrial Table of Mortality and 4%. The valuation was made by the net reserve method on the basis of the Standard Industrial Table and 4%.

Mortality Experience During 1929
Expected death losses on gross amount at risk: \$15,677
Actual death losses incurred during 1929: 7,774
Actual to expected by Standard Industrial Table: 49.59%

Interest Income During 1929
Net interest received on investments: \$4,553.18
Net rate of interest earned: 5.36%

This is to certify that the foregoing computations relative to the Juvenile Department of the Grand Carniolian Slovenian Catholic Union of U. S. A., based upon data furnished by the Union, are correct and true to the best of my information and belief.

Nashville, Tenn., April, 1930. CLARENCE L. ALFORD, Actuary.

IZ URADA GLAVNEGA TAJNIKA

V današnji številki Glasila je priobčeno poročilo "ocenitev certifikatov" (Valuation Report).

SPREMENBE

- ZA NESEC MARC, 1930
Prisloplji
K društvu sv. Stefana, št. 1, Chicago, Ill., 30948 Louis Zidarich, roj. 1914, R. 16, \$1000; 17472 Christine Krasovec, roj. 1914, R. 16, \$1000. Sprejeta 1. marca. Društvo šteje 441 čl.
K društvu sv. Jožefa, št. 2, Joliet, Ill., 30946 Anton Možina, roj. 1914, R. 16, \$500; 17473 Julia Kompare, roj. 1914, R. 16, \$500. Sprejeta 4. marca. Društvo šteje 603 čl.
K društvu Vitezi sv. Jurija, št. 3, Joliet, Ill., 30947 Frank J. Panian, roj. 1914, R. 16, \$1000. Sprejet 17. marca. Društvo šteje 152 čl.
K društvu sv. Jožefa, št. 7, Pueblo, Colo., 17474 Theresa E. Stan, roj. 1893, R. 36, \$1000. Sprejeta 26. marca. Društvo šteje 718 čl.
K društvu sv. Janeza Krstnika, št. 11, Aurora, Ill., 17475 Genevieve Seewerker, roj. 1914, R. 16, \$500. Sprejeta 7. marca. Društvo šteje 75 čl.
K društvu sv. Janeza Krstnika, št. 14, Butte, Mont., 30948 Joseph Sagar, roj. 1903, R. 27, \$1000; 30949 Joseph Andolšek, roj. 1902, R. 28, \$1000; 30950 Rudy Cromrich, roj. 1901, R. 29, \$1000; 30951 Joseph Blatnick, roj. 1890, R. 40, \$1000. Sprejeti 9. marca. Društvo šteje 142 čl.
K društvu sv. Roka, št. 15, Pittsburgh, Pa., 30952 Joseph Lauric, roj. 1914, R. 16, \$500; 17476 Agnes Curl, roj. 1914, R. 16, \$500. Sprejeta 19. marca. Društvo šteje 155 čl.
K društvu sv. Janeza Krstnika, št. 20, Ironwood, Mich., 17477 Josephine Schutte, roj. 1914, R. 16, \$1000. Sprejeta 24. februarja. Društvo šteje 116 čl.
K društvu sv. Vida, št. 25, Cleveland, O., 30953 Ludwig Paueck, roj. 1914, R. 16, \$1000; 30954 Stanley Kromar, roj. 1908, R. 21, \$250. Sprejeta 10. marca. Društvo šteje 599 čl.
K društvu sv. Franciška Saleškega, št. 29, Joliet, Ill., 17478 Mary Torkar, roj. 1913, R. 16, \$1000. Sprejeta 2. marca. Društvo šteje 640 čl.
K društvu sv. Jožefa, št. 41, Pittsburgh, Pa., 30955 Joseph Smerdel, roj. 1914, R. 16, \$500; 30956 Louis Fabec, roj. 1894, R. 36, \$500. Sprejeta 2. marca. Društvo šteje 146 čl.
K društvu sv. Alojzija, št. 42, Steelton, Pa., 30957 William Stefanich, roj. 1913, R. 16, \$1000 30958 Thomas Stanisich, roj. 1913, R. 16, \$1000; 30959 John F. Jakovec, roj. 1914, R. 16, \$1000. Sprejeti 11. marca. Društvo šteje 248 čl.
K društvu sv. Florijana, št. 44, South Chicago, Ill., 30960 William Novak, roj. 1913, R. 16, \$1000; 30961 Victor Sebohor, roj. 1913, R. 16, \$1000; 30962 William Kuntarich, roj. 1913, R. 16, \$1000; 30963 Frank Zaloker, roj. 1910, R. 19, \$1000 30964 Peter Simunic, roj. 1894, R. 35, \$1000; 30965 Joseph Sabljak, roj. 1890, R. 39, \$1000 30966 Joseph Butkovich, roj. 1887, R. 43, \$1000. Sprejeti 10. marca. Društvo šteje 305 čl.
K društvu sv. Franciška Serafinskega, št. 46, New York, N. Y., 30967 Frank Pirnat, roj. 1909, R. 21, \$1000; 30968 Gerard Gostic, roj. 1907, R. 22, \$500; 17479 Elsie Swensek, roj. 1902, R. 27, \$1000. Sprejeti 8. marca. Društvo šteje 81 čl.
K društvu sv. Alojzija, št. 47, Chicago, Ill., 30969 Charles Secenic, roj. 1914, R. 16, \$1000; 30970 George Sagadin, roj. 1884, R. 45, \$500. Sprejeta 17. marca. Društvo šteje 124 čl.
K društvu Marije Device, št. 50, Pittsburgh, Pa., 30971 Nicholas Balkovec, roj. 1914, R. 16, \$1000; 30972 John Stayduhar, roj. 1914, R. 16, \$1000; 30973 Joseph Vidina, roj. 1914, R. 16, \$1000; 30974 John Sudetic, roj. 1912, R. 18, \$2000. Sprejeti 21. marca. Društvo šteje 514 čl.
(Dalje na 5. strani)







