

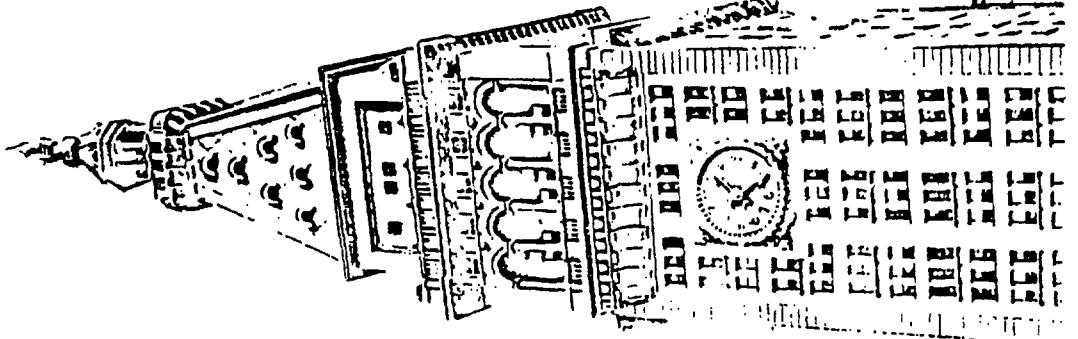
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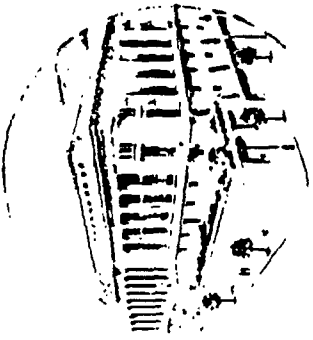
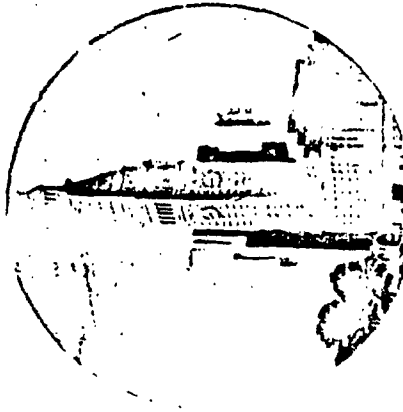
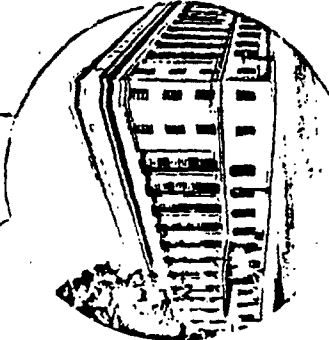
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# METROPOLITAN LIFE INSURANCE COMPANY

NEW YORK 16 NEW YORK



## 1955 ANNUAL REPORT TO POLICYHOLDERS



## CONTENTS

|                                           | Page |
|-------------------------------------------|------|
| A Letter from the President .....         | 1    |
| Highlights of 1955 Operations .....       | 3    |
| Benefit Payments Set New Mark .....       | 5    |
| Protection Greatly Increased .....        | 8    |
| Policyholder Service in Field .....       | 9    |
| Anticipating Growing Public Needs .....   | 12   |
| Investments and Business Conditions ..... | 15   |
| Interest Earnings .....                   | 17   |
| Income and Disbursements .....            | 17   |
| Taxes .....                               | 18   |
| Operating Expenses .....                  | 18   |
| Helping Policyholders Live Longer .....   | 19   |
| Assets and Liabilities .....              | 20   |
| Summary of Operations in 1955 .....       | 22   |
| Board of Directors .....                  | 23   |
| Senior and Associate Officers .....       | 24   |
| What the Metropolitan Offers .....        | 25   |

*Metropolitan service to the 38,300,000 persons it insures is rendered through some 1,100 local offices throughout the United States and Canada—with headquarters in the Home Office, New York, the Canadian Head Office in Ottawa, and the Pacific Coast Head Office in San Francisco.*

## A LETTER FROM THE PRESIDENT

### TO METROPOLITAN POLICYHOLDERS:

Throughout its 88-year history, Metropolitan has continuously sought to provide more and better service to the insuring public. Much was accomplished in 1955 in pursuit of that aim. New high levels were reached in practically every major phase of the Company's operations.

New Life insurance issued was \$6,516,000,000—33% more than in 1954. This is the greatest amount of Life insurance ever issued in any year by any company.

Last year Metropolitan paid benefits of \$1,206,000,000 to policyholder families—a new all-time record. It was the third successive year of more than a billion dollars in benefit payments. These payments helped maintain incomes and living standards for thousands of families who otherwise would have suffered more serious financial hardship as a result of accident, sickness or death.

At the year-end Metropolitan was helping 38,300,000 insured persons to provide financial security for themselves and their families—giving them greater confidence for the future and freedom from worry. Many had the assurance of guaranteed life incomes in their old age. Many more could count on funds that would be available in case of accident, sickness, or death. Both the number of people protected and the amount of their protection were at all-time highs as the year closed.

The Company last year made investments totaling \$1,687,000,000. This sum helped to meet the urgent need for capital on the part of business and industry, aided thousands to own homes and farms, and made an important contribution to the economic growth of the United States and Canada. It is through Life insurance company operations that the small savings of individual policyholders can be pooled to make a sizable contribution to the national economy.

Earnings on these investments help reduce the cost of Life insurance.

Under the current scales of dividends, the vast majority of Metropolitan policyholders will receive in 1956 a larger dividend than they received in 1955. Dividends to policyholders reflect the composite net result of rates of interest earned on investments, death and sickness and accident rates among policyholders, and costs of operating the business, including taxes and necessary provision for contingencies.

The interest rate earned on total investments last year was higher than for the preceding year. Death rates continued substantially unchanged. Operating expenses and taxes increased, reflecting primarily the increased volume of the Company's business and the provision made for the proposed increase in the Federal Income Tax rate.

The year 1955 was marked by unparalleled economic activity and prosperity. Of particular interest to Metropolitan, which numbers among its policyholders so many millions of wage and salary earners, total civilian employment in the United States set a new record of more than 65 million—up some 3 million from a year ago. Wages and salaries in both the United States and Canada reached the highest volumes ever.

In the United States the value of all goods and services produced expanded from \$360 billion in 1954 to about \$390 billion in 1955.

Not only are we at the threshold of a \$400 billion economy, but also—as President Eisenhower and his economic advisers have pointed out—we can look forward to further large expansion over the years if we follow wise economic policies. We can face the year 1956 with confidence.

Such spectacular production gains as our private enterprise economy has achieved have necessarily entailed heavy capital demands. In supplying these, the record volume of savings by our policyholders and others has helped in a very important way. However, the demand for long-term capital funds has outrun the supply of savings, so that credit at banks and elsewhere has increased somewhat, with a consequent tendency toward inflation. Under those circumstances, if any slight and temporary easing-off from present record levels of credit and productive activity should develop, the change need not be viewed with alarm.

A similar point of view was expressed in an especially timely statement released late in 1955 by a committee of the Life insurance business on which I had the privilege of serving. That statement put the Life insurance business on record as "heartily in support of the efforts being made by the Federal Reserve System and the Treasury to restrain the inflationary expansion of credit. The task of the Federal Reserve and the Treasury is not a popular one,

but they deserve wide public support . . ."

Adherence to sound fiscal policy by the government is also essential to help maintain and increase the dollar's purchasing power, in which all policyholders have such a vital stake. Sound principles call for economy in spending in order to achieve and maintain a fully balanced budget and to permit tax cuts—with budget surpluses in prosperous times used to reduce the tremendous government debt. The national debt of the United States is now \$1,700 for every man, woman and child in the nation—and Canada faces a somewhat similar problem. Government debt requires interest which must be paid for by taxes. Sound principles in government spending and taxing are essential to help maintain a vigorous economy, able to provide stable employment, security of savings, and a strong national defense.

Good progress has already been made toward balancing government income and outgo. But further tax cuts should be accomplished only within the framework of a fully balanced budget, with enough surplus to gradually reduce the national debt. For the long pull, it is advisable to cut taxes as soon as that principle makes it feasible, and to do so in such manner as will best strengthen incentives to work, to save and to invest. Only thus can we foster a healthy growth of private enterprise and maintain our high standard of living.

Metropolitan will continue to seek ways of filling more effectively and more economically its policyholders' needs for financial security. It will vigorously continue to help fill the need for capital investment which will be a necessary counterpart of an expanding national economy.

The success of the Company last year would have been impossible without the loyal and effective efforts of some 50,000 men and women who make up the Metropolitan organization, and it is a pleasure to pay tribute to their conscientious performance. The quality of the Company's service is a direct reflection of the way they, individually and collectively, handle their assigned duties. We will, of course, continue our basic policy of fair and considerate treatment of every employee—with good working conditions, good pay, and all practicable assistance and encouragement in the development of each person to his fullest capacity. Also, we seek to make adequate provision to help employees meet the financial problems associated with accident, sickness, old age and death. Thus, we believe, the best interests of both employees and policyholders are served.

President

# HIGHLIGHTS OF 1955 OPERATIONS

|                                                                                                                                                        |                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Payments to Policyholders and Beneficiaries for 1955 (Averaging \$10,009 a minute of each business day)                                                | \$1,205,856,063  |
| Death Benefits                                                                                                                                         | \$395,613,528    |
| Benefits to Living Policyholders (Including \$267,895,155 Dividends)                                                                                   | 810,242,535      |
| Life Insurance Issued During 1955 (Exclusive of \$1,520,149,656 additional coverage arising chiefly from net increases under existing Group contracts) | \$6,516,225,728  |
| Life Insurance in Force December 31, 1955 (A gain of \$6,160,568,150 over 1954)                                                                        | \$66,128,120,946 |
| Individual Life Insurance                                                                                                                              | \$41,872,342,727 |
| Group Life Insurance                                                                                                                                   | 24,255,778,219   |

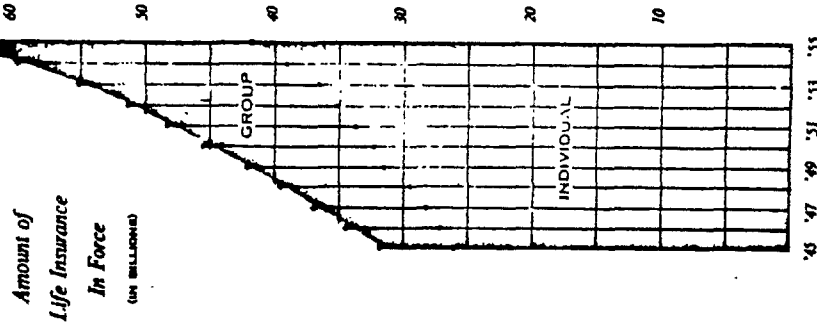
## Accident and Sickness Insurance in Force December 31, 1955

Individual and Group policies insure more than 3,200,000 persons for weekly Accident and Sickness benefits and more than 5,800,000 persons for various forms of Hospital, Surgical and Medical Expense coverage. Over \$46 billions of Life insurance coverage is further protected by provisions under which premium payments cease in the event of total and permanent disability. Additional insurance benefits payable in the event of accidental death exceed \$28 billions.

|                                                                                                           |                  |
|-----------------------------------------------------------------------------------------------------------|------------------|
| Number of Persons Insured in Metropolitan (One out of every five persons in the United States and Canada) | 38,300,000       |
| Assets (Held for the benefit of Metropolitan policyholders)                                               | \$13,935,629,918 |
| Surplus Funds (A reserve against unforeseen contingencies, equivalent to 6.3% of total obligations)       | \$821,732,583    |

## Net Earned Interest Rate on Investments

|                                                                                                                                                       |       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| Before deduction of Federal Income Tax                                                                                                                | 3.48% |
| After deduction of estimated Federal Income Tax                                                                                                       | 3.20% |
| (The above rates relate net interest earned to total invested assets and cash on hand. The 1954 earned rate was 3.41% before tax and 3.19% after tax) |       |





*A sense of greater security and more freedom from worry  
are enjoyed by the family with a Metropolitan protection  
program.*

## METROPOLITAN'S 35TH YEAR OF SERVICE

### BENEFIT PAYMENTS AGAIN SET NEW MARK—\$1,206,000,000

The end and aim of insurance service is the payment of benefits. Last year Metropolitan payments to policyholders and beneficiaries—which have totaled more than a billion dollars in each of the past three years—were once again the largest amount ever paid in benefits in any year by any company in the history of the Life insurance business.

Two-thirds of these benefits—endowments, accident and sickness payments, annuities, interest payments, cash values, and dividends—went to living policyholders, reflecting the broadening concept of insurance as a means of security during the life of the insured, in addition to security for dependents when the insured is no longer there to provide for them.

These payments went into every state of the Union and every province of Canada, exerting a stabilizing influence in homes and communities. In the last 10 years alone, Metropolitan has paid to its policyholders and their beneficiaries \$8,900,000,000 in benefits—substantially more than its entire assets of some \$7,500,000,000.

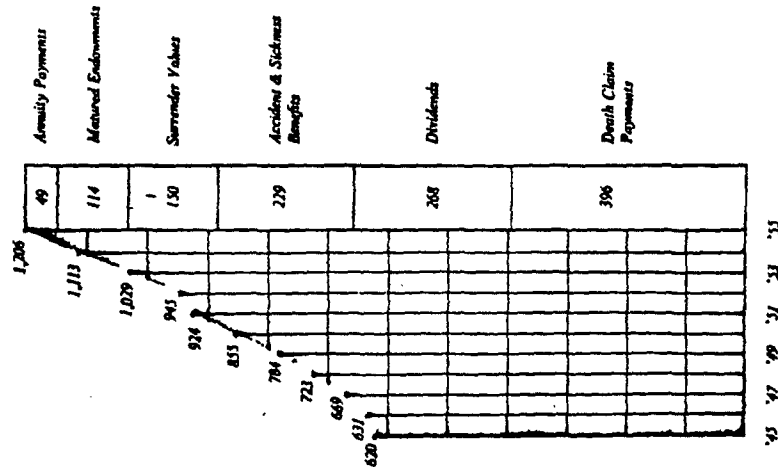
000 at the start of the 10-year period. This illustrates the constant turnover of Life insurance funds, as new policy reserves take the place of those paid out in benefits.

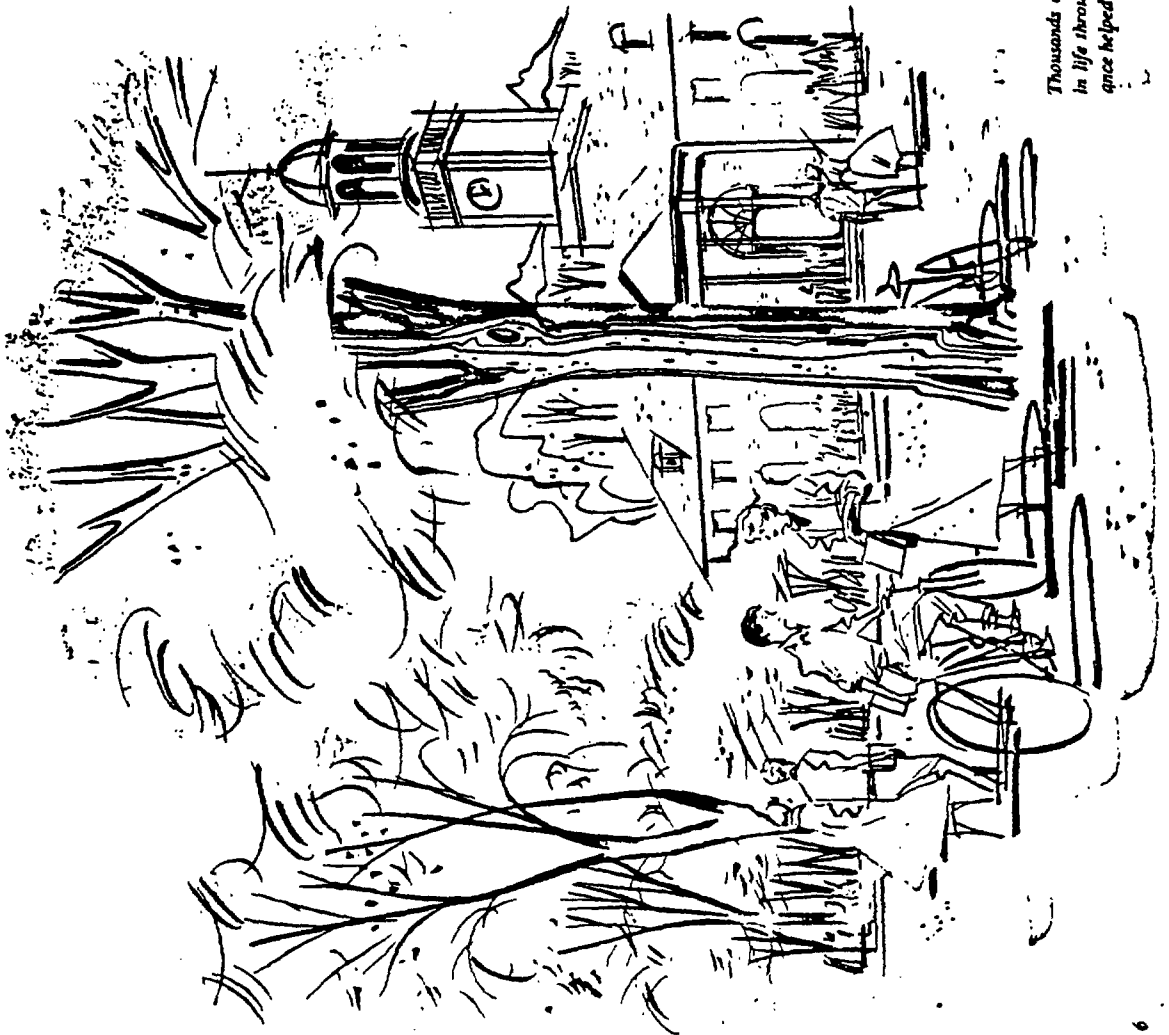
### DEATH CLAIMS—\$398,614,000

This sum went to the beneficiaries of some 245,000 Metropolitan policyholders who died last year. In some cases beneficiaries received the proceeds of the policies in a lump sum. Over the years, however, there has been an increasing trend toward having the proceeds of Life insurance policies paid in guaranteed installments for a period of years, or for life. Thus the beneficiary is relieved of the burdens and risks of an individual program of investment.

More than \$6,000,000 was paid out on policies which had been purchased less than a year before—striking evidence of the uncertainty of life. The amount of the premiums paid in these cases was only \$134,000. The deaths of 1,664 policyholders occurred before newly purchased policies had been in force as long as three months. In the hurricanes and floods that ravaged the Northeastern states last year, Metro-

Payments to Policyholders and Beneficiaries (in millions)





politan policyholders on whose lives the Company paid claims numbered one out of every six cases where a death occurred.

#### **PAYMENTS TO LIVING POLICYHOLDERS—\$910,242,000**

**Matured Endowments and Cash Values—\$263,985,000**—Of this amount, \$113,610,000 was paid on the maturity of Endowment policies. These payments provided many thousands of policyholders with cash for the fulfillment of long-range objectives . . . education for children, guaranteed life income in retirement years, purchase of a home, setting up a business, and other personal goals. The sum of \$150,375,000 was paid to policyholders who took the cash values of their policies prior to maturity because of changed circumstances or some unforeseen need.

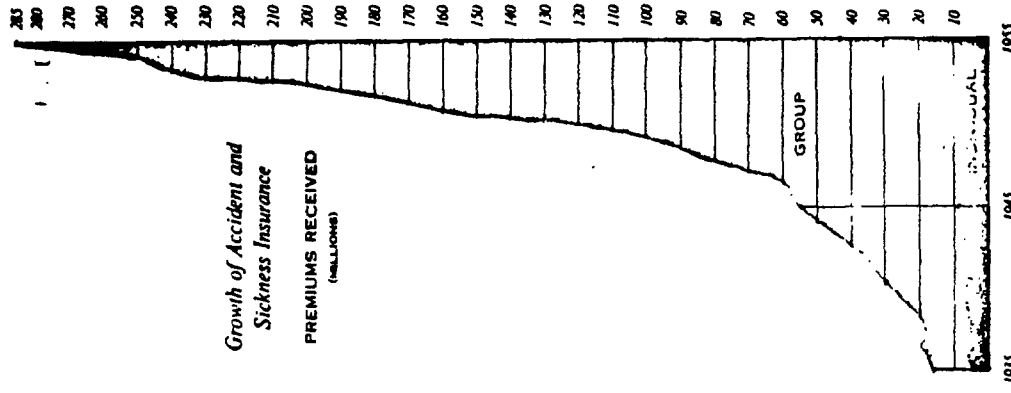
**Accident and Sickness Benefits—\$228,974,000**—Last year saw a continuation of the substantial yearly increases of payments to help defray the costs of accident and illness that have been recorded in recent years. These sums help not only to continue family income when regular income is cut off, but also help pay hospital and doctors' bills and meet other costs of medical care. Many of those insured received payments running into several thousand dollars to help meet sickness and accident costs that otherwise would have wiped out their savings and plunged

*Thousands of children have been given a better chance in life through education that Metropolitan Life Insurance helped make possible.*

# METROPOLITAN PAYMENTS TO POLICYHOLDERS & BENEFICIARIES (Incurred Basis)

| STATE             | 1955         | 1951-1955     | STATE                   | 1955            | 1951-1955       |
|-------------------|--------------|---------------|-------------------------|-----------------|-----------------|
| Alabama           | \$ 7,605,372 | \$ 30,173,193 | North Dakota            | 533,578         | 2,249,050       |
| Arizona           | 2,001,050    | 7,475,157     | Ohio                    | 74,412,634      | 324,212,944     |
| Arkansas          | 4,780,591    | 19,543,754    | Oklahoma                | 6,067,074       | 25,084,208      |
| California        | 73,856,592   | 302,296,074   | Oregon                  | 4,767,346       | 21,580,992      |
| Colorado          | 4,874,619    | 19,444,263    | Pennsylvania            | 116,732,466     | 520,585,754     |
| Connecticut       | 30,259,767   | 126,985,369   | Rhode Island            | 10,112,575      | 48,361,401      |
| Delaware          | 3,152,963    | 13,258,703    | South Carolina          | 5,104,399       | 20,039,635      |
| Dist. of Columbia | 7,558,608    | 33,447,150    | South Dakota            | 430,142         | 1,508,667       |
| Florida           | 18,300,098   | 72,568,265    | Tennessee               | 14,877,427      | 60,349,613      |
| Georgia           | 13,454,384   | 56,335,043    | Texas                   | 16,357,076      | 64,465,400      |
| Idaho             | 1,200,073    | 5,364,448     | Utah                    | 3,579,946       | 14,857,253      |
| Illinois          | 85,097,073   | 371,826,626   | Vermont                 | 3,175,399       | 14,228,788      |
| Indiana           | 29,781,226   | 127,643,855   | Virginia                | 15,076,688      | 64,130,582      |
| Iowa              | 6,340,118    | 26,351,495    | Washington              | 10,105,778      | 43,975,329      |
| Kansas            | 7,759,215    | 30,353,332    | West Virginia           | 8,662,858       | 37,929,052      |
| Kentucky          | 10,495,863   | 43,932,510    | Wisconsin               | 19,401,468      | 84,812,282      |
| Louisiana         | 10,916,554   | 47,677,318    | Wyoming                 | 554,881         | 2,960,988       |
| Maine             | 7,620,892    | 34,434,512    | TOTAL (U.S.)            | 1,141,233,788   | 4,942,359,283   |
| Maryland          | 24,591,218   | 106,541,362   | Alberta                 | 1,466,267       | 6,182,841       |
| Massachusetts     | 58,045,947   | 262,835,472   | British Columbia        | 2,779,044       | 13,291,109      |
| Michigan          | 55,114,645   | 234,784,023   | Manitoba                | 1,393,601       | 6,050,601       |
| Minnesota         | 10,413,936   | 42,111,894    | New Brunswick           | 1,439,875       | 6,623,171       |
| Mississippi       | 2,472,515    | 9,867,936     | Nova Scotia             | 2,481,301       | 10,573,447      |
| Missouri          | 34,002,880   | 147,612,409   | Ontario                 | 25,404,746      | 109,318,225     |
| Montana           | 3,095,031    | 10,918,607    | Quebec                  | 24,569,131      | 105,142,029     |
| Nebraska          | 3,787,954    | 14,880,930    | Saskatchewan            | 751,539         | 3,144,740       |
| Nevada            | 709,350      | 2,321,148     | Other Canada            | 59,476          | 320,043         |
| New Hampshire     | 6,874,042    | 30,644,730    | TOTAL (CANADA)          | 60,365,388      | 260,646,296     |
| New Jersey        | 77,011,221   | 336,249,406   | Outside U.S. and Canada | 3,966,895       | 14,119,783      |
| New Mexico        | 977,517      | 3,073,901     |                         |                 |                 |
| New York          | 219,472,467  | 976,211,423   |                         |                 |                 |
| North Carolina    | 10,737,150   | 44,663,845    |                         |                 |                 |
|                   |              |               | GRAND TOTAL             | \$1,208,859,063 | \$5,217,125,362 |

Many young couples last year were aided by a Metropolitan protection program in putting their married life on a sounder financial basis.



them into debt. Accident and sickness benefits paid by Metropolitan last year were 2½ times the amount of such payments just five years ago.

**Annuity and Interest Payments—\$49,438,000**  
—Annuity payments of \$48,215,000 went to thousands of policyholders who had made provision for such lifetime incomes in after-retirement years. There has been a steady increase in the volume of such payments in recent years. Paid to persons in their later years, these sums helped maintain self-reliance and independence. Miscellaneous interest payments to policyholders amounted to \$1,223,000.

**Dividends to Policyholders—\$267,895,000**  
In a mutual company such as Metropolitan, any excess of income over the cost of providing protection is fairly apportioned and returned to the policyholders in the form of dividends. Thus policyholders get their protection at its actual cost. The total dividends paid last year were \$24,000,000 more than in 1954.

### METROPOLITAN PROTECTION GREATLY INCREASED

**Greatest Amount of New Life Insurance Ever Purchased—\$6,516,000,000**—New purchases of Metropolitan protection under both individual and Group Life policies reached new peaks in 1955. The total, which was the greatest amount ever purchased in any one year from any Life insurance company, was 33% higher

than for record-breaking 1954, and more than three times the amount 10 years ago. Individual Life insurance purchased during last year amounted to \$4,269,000,000, while new Group purchases amounted to \$2,247,000,000. This figure does not include the net increased protection under existing Group contracts, which amounted to \$1,520,000,000.

**Amount of Insurance in Force at New Peak—\$66,128,000,000**—Life insurance owned by Metropolitan policyholders at the end of the year was well over twice the amount in force 10 years ago. The gain in insurance in force during the year was \$6,160,000,000, which was 59% greater than the corresponding gain during 1954.

Total individual Life insurance in force at the end of the year was \$41,872,000,000, a gain of \$2,617,000,000. Group Life insurance in force was \$24,256,000,000, a gain of \$3,543,000,000. More than 5,017,000 employees of some 5,000 industrial and other organizations were covered under Metropolitan Group Life insurance programs at the year's close.

**Accident and Sickness**—Group and individual Accident and Sickness policies protected at the end of the year more than 3,200,000 persons for Weekly accident and sickness benefits—100,000 more than at the end of the preceding year. Persons protected by various forms of Hospital, Surgical and Medical Expense cov-

erage numbered more than \$8,000,000, a gain of 200,000 during the year.

**Annuities**—At the end of 1955, more than 60,000 persons were receiving life incomes amounting to some \$49,000,000 per year under Group and individual Annuity contracts. Some \$40,000 others could look forward to annuities, already provided for, amounting to \$210,000,000 per year to become payable in the future.

**Greatest Number of Persons Ever Insured**—At the end of the year 38,300,000 persons were insured under the various types of policies issued by the Metropolitan—about one person in every five of the combined population of the United States and Canada.

#### POLICYHOLDER SERVICE IN THE FIELD

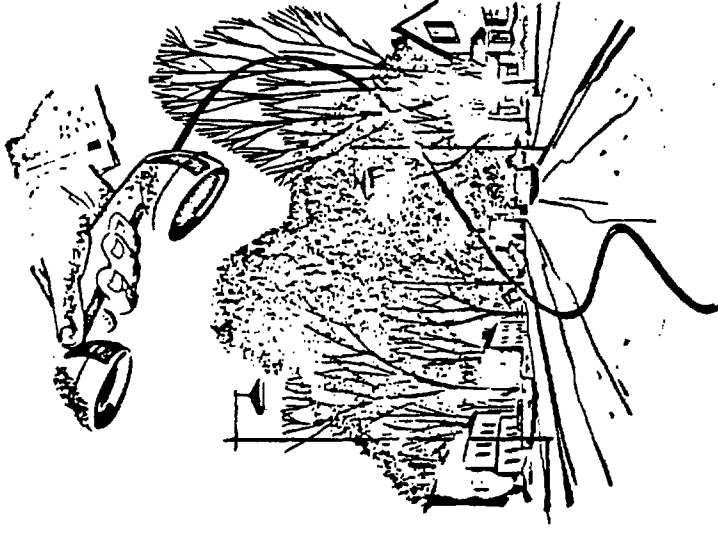
The public's increasing selection of Metropolitan services, evidenced by the number of its policyholders and the amount of their protection, did not come about by accident. It is a tribute in part to the high caliber of the Company's Field personnel and their devotion to service of policyholders. These men and women take professional pride in working out individual protection programs to safeguard the future of families and businesses. All segments of the population were reached through that service last year. While large numbers of policies for less than \$1,000 were issued, at the other end of

the scale were many individual policies for \$100,000 and over.

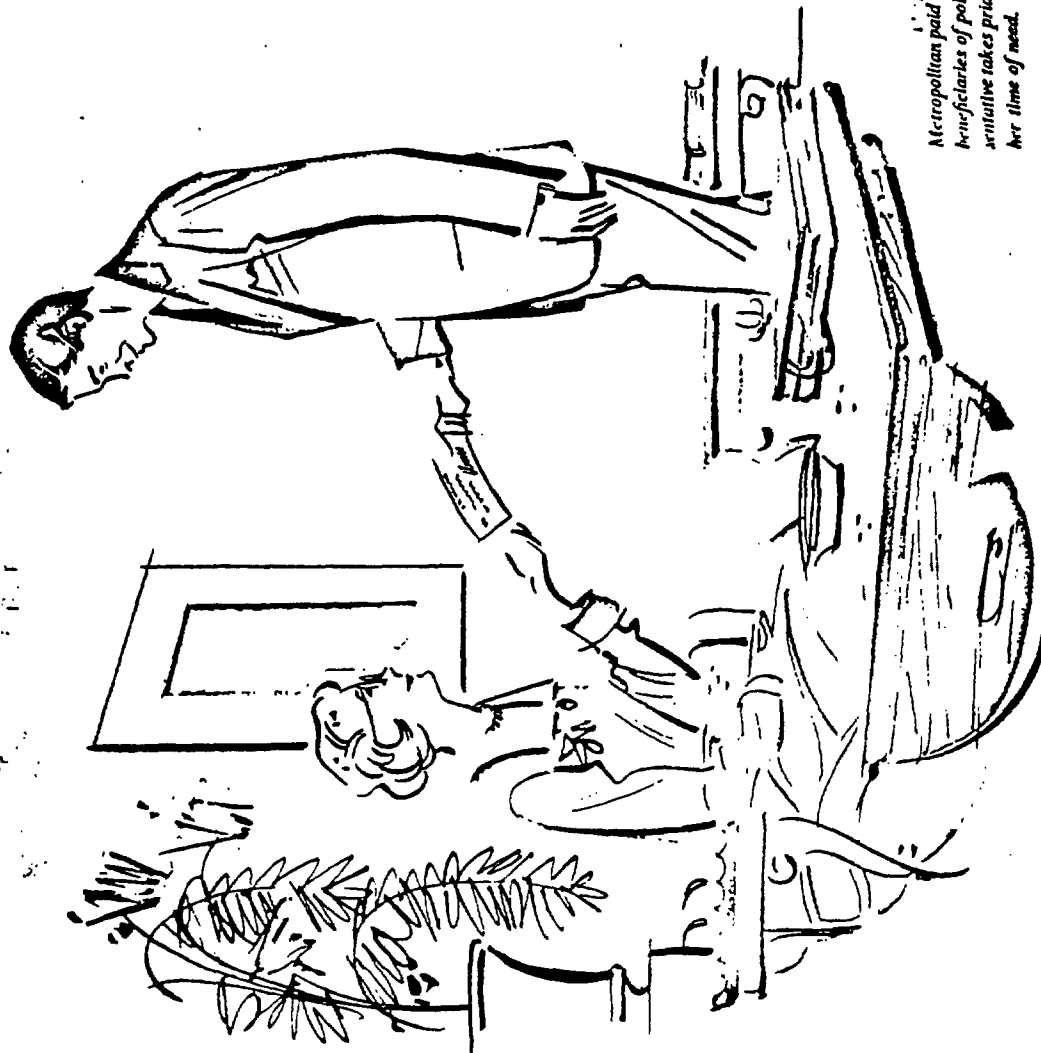
Metropolitan service seeks to integrate the three phases of family security—individual insurance, Group insurance and Social Security—into a single program. Our Agents are equipped to explain to policyholders the provisions of their Social Security, and how this protection, along with individual and Group insurance, may be dovetailed into an insurance program especially tailored to best meet the individual needs of each family.

To keep its personalized service to policyholders "as local as Main Street . . . as close as your phone," Metropolitan representatives operate out of some 1,100 local offices serving more than 17,000 communities in the United States and Canada. The District Offices were the headquarters last year of 20,100 career Agents, 7,300 clerical personnel, and some 3,300 Managers and Assistant Managers. More than 7,800 of these men and women have been serving the Company's policyholders for 20 years or longer.

In response to population increases and changing needs of the insuring public, the Company enlarged and improved its service facilities last year. To serve our policyholders better in many localities, 20 new District Offices were opened, and upwards of 100 offices were relocated.



*In 17,000 communities throughout the United States and Canada, Metropolitan service is "as local as Main Street . . . as close as your phone."*



*Metropolitan paid close to \$400,000,000 last year to the beneficiaries of policyholders who died. The local representative takes pride in presenting a check to a widow in her time of need.*

The staff of representatives was increased somewhat, too—with special recognition of the growing needs for larger personal and business insurance coverage. The care with which the Company selects its representatives brings into the ranks men with the basic qualities necessary to carry out Metropolitan's ideals of service.

The Company has long maintained a highly organized Field Training Division. The training program is beamed at service to the insuring public rather than just at policy sales. Our representatives are taught to analyze insurance needs and render service based on those needs, and it is the constant aim of the training program to raise still higher the quality of service to policyholders. The Company seeks to inculcate the ideal of professional service in every Field representative.

Metropolitan's Field Training program is carried on by a large full-time staff. District Office Managers and Assistant Managers also devote a good share of their time to such training. During the past year 4,000 Field-Men attended courses in the Home Office or at regional points throughout the country, and about the same number will attend this year. Many of them took advanced courses of study, dealing with the more complex insurance situations in estate planning and business insurance,

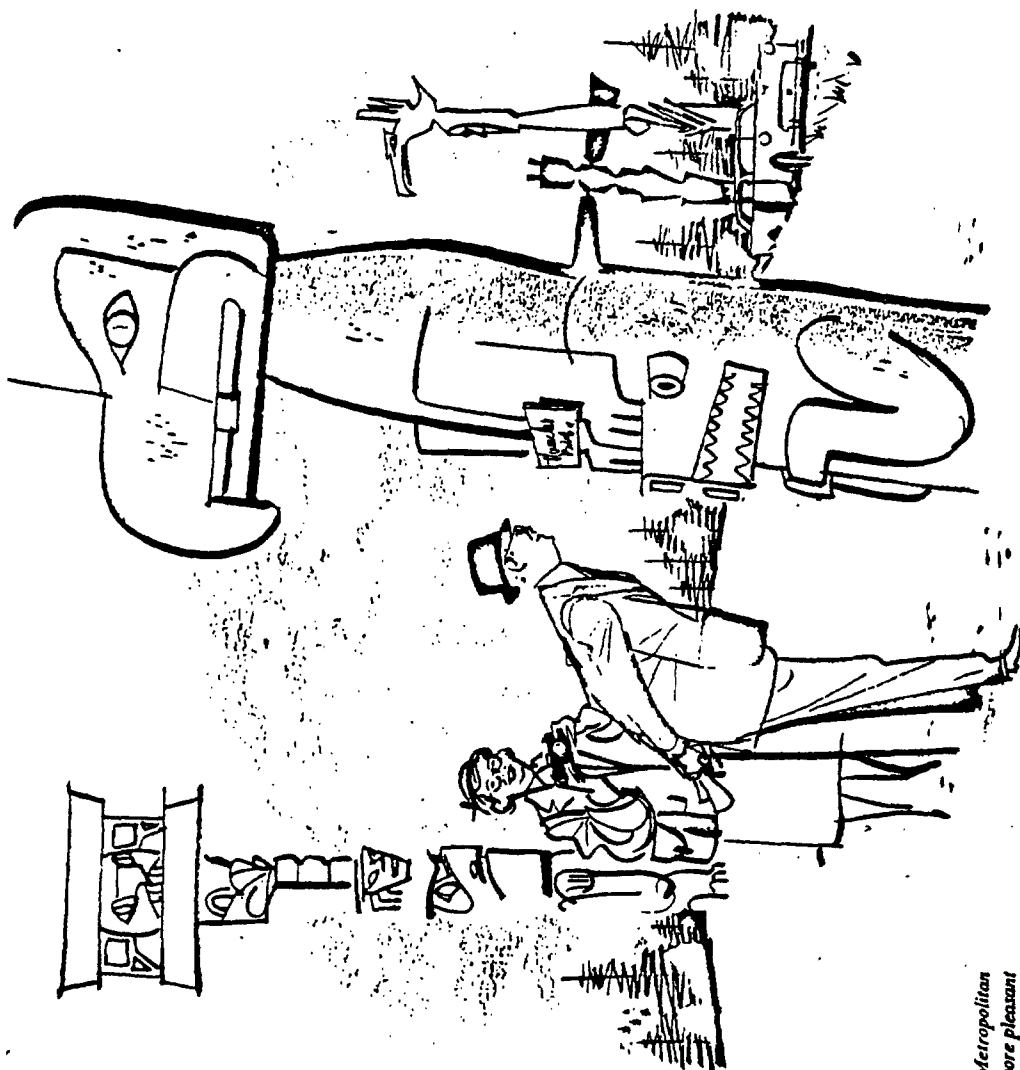
in which the Metropolitan Field-Man often joins with an attorney or an accountant to work out a program.

A steadily increasing percentage of Field personnel hold the coveted Chartered Life Underwriter designation, awarded by the American College of Life Underwriters. Candidates must pass a series of five comprehensive examinations covering not only Life insurance, but also trusts, estates, taxation and finance. To prepare for these requires three to four years of study at the collegiate level. The Company encourages its men in these studies, and contributes to their cost.

Important, too, is the fine work our Field-Men have been doing collectively and individually as good neighbors and good citizens. The roster of Metropolitan field personnel finds men, in every corner of the United States and Canada, immersed not only in the Life insurance business but in the civic life of the community. They are active in the affairs of religious organizations, Chambers of Commerce, the service clubs, hospitals, the Red Cross, the local charity drives, health organizations, the Boy Scouts, the Y. M. C. A.

In these and many other ways Metropolitan Field-Men have shown themselves to be not only leaders but friends. They have come to

*By providing incomes guaranteed for life, Metropolitan helped last year to make the sunset years more pleasant and financially secure for thousands of retired persons.*



know intimately the hopes and problems of their policyholder families, and whenever trouble strikes they are there with friendly advice and sympathetic counsel.

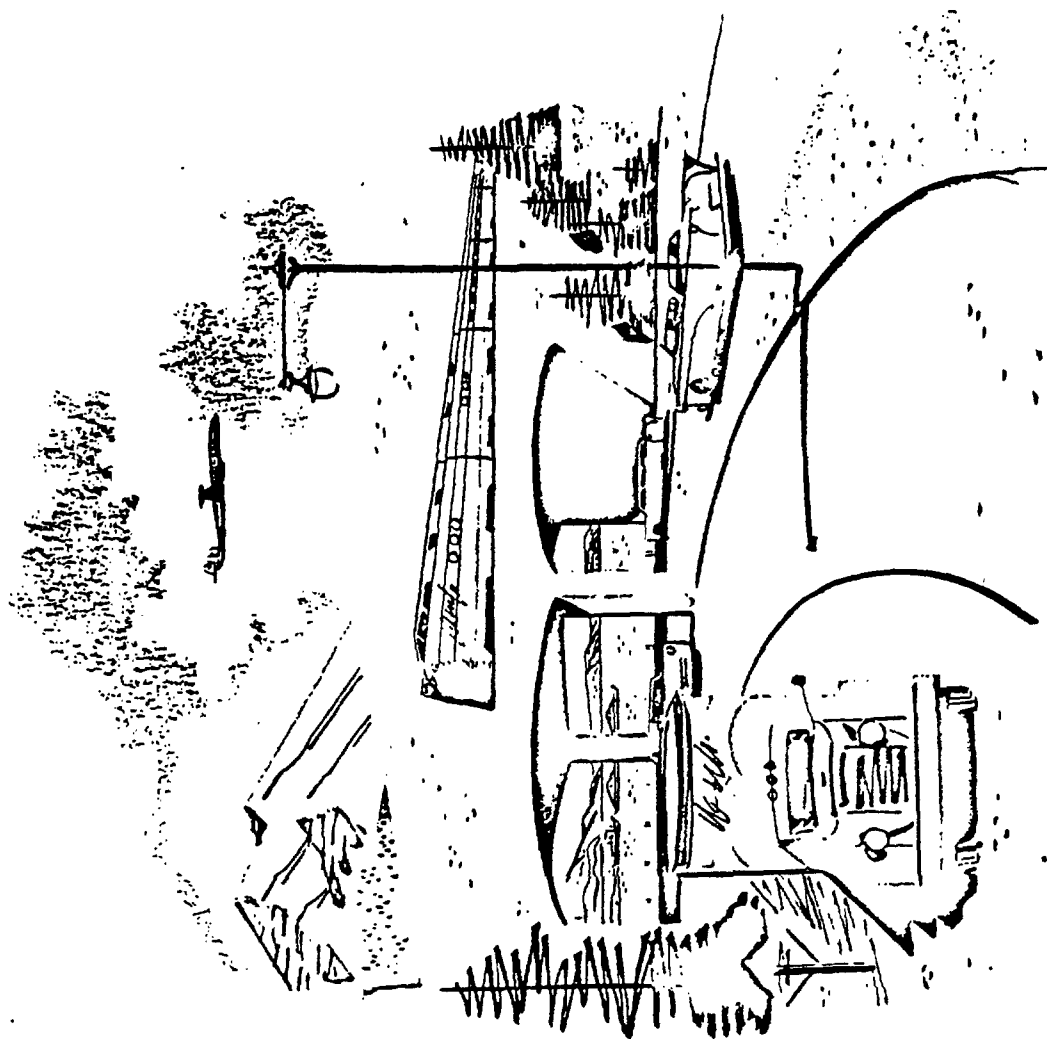
#### ANTICIPATING THE GROWING NEEDS OF THE PUBLIC

Over the years, the insurance-buying public has become increasingly aware of the fact that Life insurance can serve a wide variety of purposes, in addition to the payment of a fixed amount when death occurs. The Metropolitan is constantly striving to develop plans of insurance protection which reflect the changing and growing needs of the public, and last year introduced several new plans designed to meet specific situations.

There has been increasing public recognition of the necessity for Accident and Sickness insurance to take a place along with Life insurance in a complete program of personal insurance. For a great many years the Metropolitan has made available Accident and Sickness Insurance, both individual and Group, in plans designed to give protection against loss of earnings during disability due to sickness or injury, and to protect against the expenses of hospital, surgical and other medical care.

A specific area on which attention has been

*Many millions of Metropolitan dollars are helping provide the efficient transportation and communication facilities which serve every part of the United States and Canada.*



focused more recently is the problem of providing insurance against the expenses of medical care for persons of advanced age, who make up an increasing proportion of the population. Here again the Metropolitan has developed and introduced new plans of insurance to meet a growing need.

One of the most notable of these is a plan which provides lifetime hospital and surgical expense protection to be paid for during the generally more productive years—that is, up to age 65. Upon reaching that age there are no further premium payments, but the protection continues on a modified basis for life. So far as we know, this is the first time such a plan has been made available by any company.

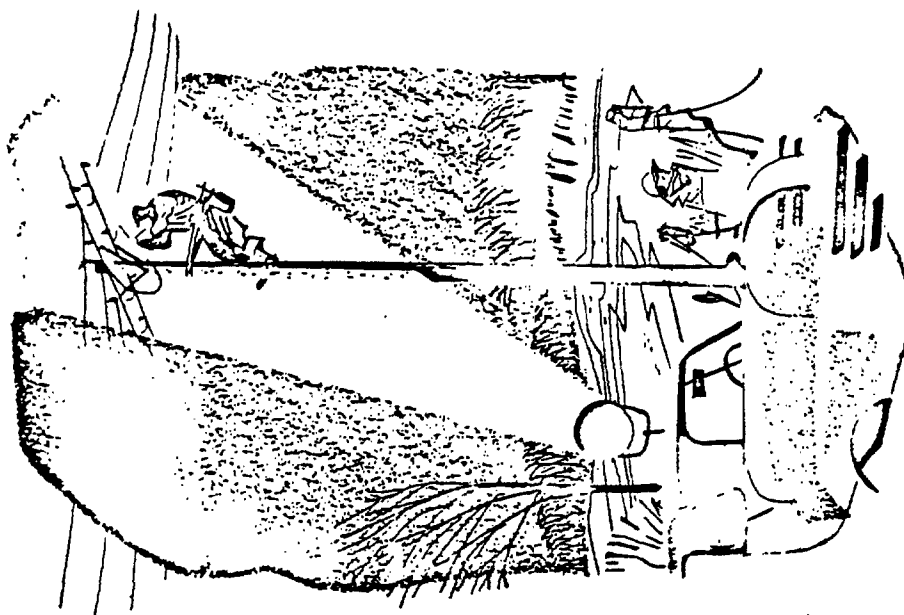
Recognizing also that many people have already reached advanced age without having made any provision for insurance against the cost of medical treatment, the Company has developed a plan of individual or family Hospital and Surgical Expense insurance which may be purchased by people even up to age 75, with right to protection for life on continued payment of premiums.

Through these two new plans, in particular, as well as through plans previously introduced, Metropolitan was already helping to meet the situation pointed out by President Eisenhower

on January 26, 1956, in his Health Message to the Congress of the United States, in which he said, "Health insurance protection must be made more available to older persons . . ."

In the same message the President pointed out: "There is particular need for much broader coverage against the cost of long term or other especially expensive illness, which can be a financial catastrophe for many families." Here again Metropolitan had already anticipated the need.

Group Extended Medical insurance and Comprehensive Medical insurance, introduced during the past few years, are outstanding examples of such a development. Earlier plans of Hospital and Surgical Expense insurance, while adequately protecting against the more usual expenses incident to medical care, were not intended to cover exceptional cases where medical expense might run into a substantial sum. The newer forms of Extended Medical insurance, however, emphasize "catastrophe" protection against very large medical expenses, due to prolonged illness or serious accident, which might far exceed the individual's means. There was a continuing rapid growth in such protection last year. More than 1,000,000 individuals—employees and dependents—were covered by Metropolitan under such programs at the end



*A Metropolitan investment of \$1,918,000,000 in public utilities is helping to provide an essential service to communities from the Atlantic to the Pacific.*

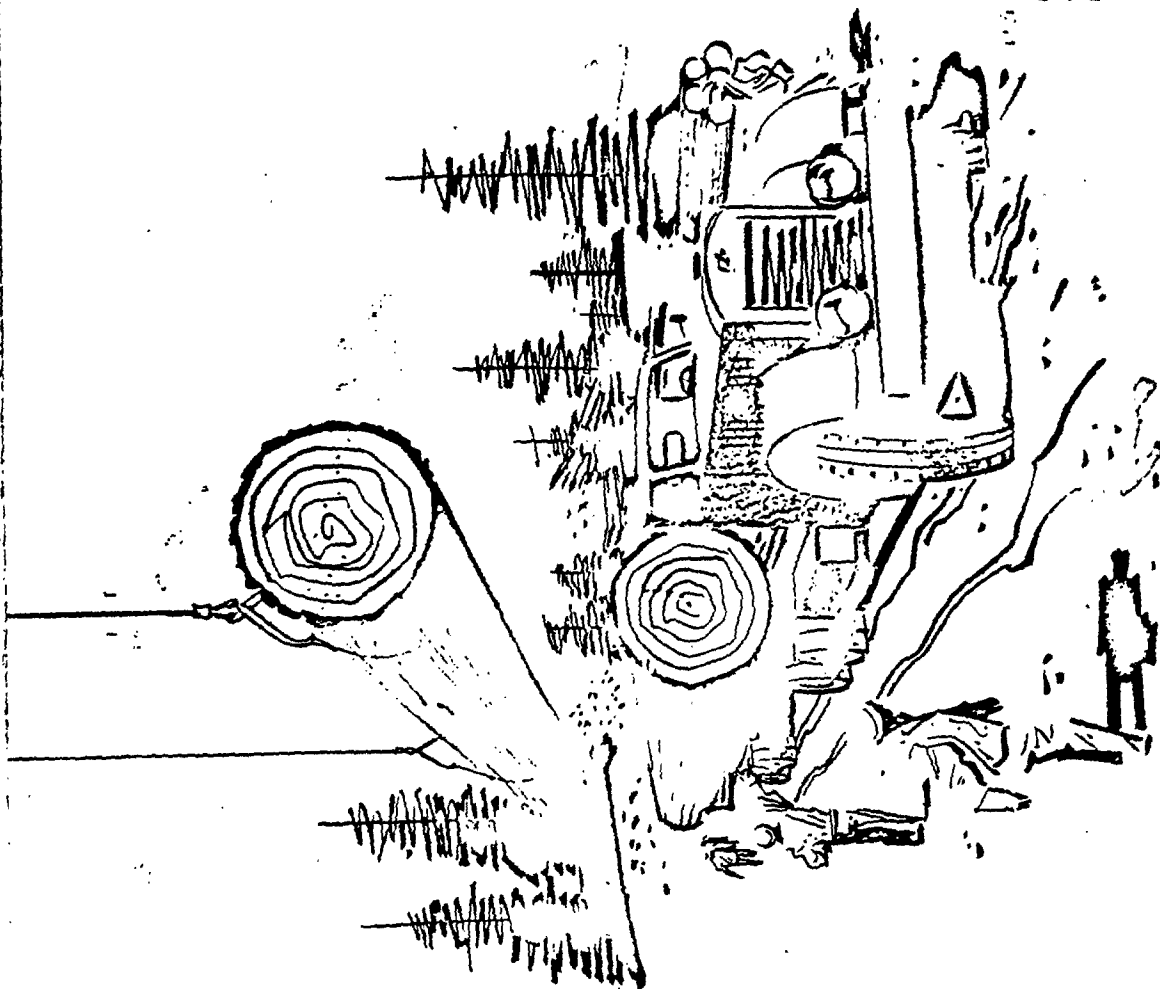
of the year. This was close to three times the number protected at the end of 1954.

The Metropolitan does not claim that these new plans of protection offer a solution to all the problems in the field of Accident and Sickness insurance, but they do serve to illustrate the sensitivity of the Company to changing conditions and its desire to help people meet their changing needs.

Other insurance plans introduced in 1955 included a Family Security Life insurance policy, designed to provide a widow with a monthly income until she reaches age 65 and is eligible for Social Security benefits. A Term policy to age 65, particularly suitable for business organizations, was also introduced. This provides coverage ending at normal retirement age on the lives of key executives for the protection of their associates and their companies.

Toward the close of 1954, the Company had introduced a new Whole Life policy with reduced premiums guaranteed for the first five years, after which period the application of dividends should assure a continued low outlay. This contract proved highly popular last year, especially among young married people for whom it was primarily designed.

*The \$4,745,000 of outstanding Metropolitan investments in the securities of industrial and commercial enterprises are helping meet daily needs for paper, drugs, textiles and countless other items.*



## INVESTMENTS AND BUSINESS CONDITIONS

The year 1955 was marked by extensive business expansion. As the national economy continued to develop and prosper, great demands were made on large and small business. Increasing competition stimulated a search for better and cheaper methods of production. There were problems of plant expansion and replacement of obsolete equipment. The great distribution system also required enlarged and improved transportation, warehousing and retail facilities to bring the goods to the point of sale. And there was a continued pressing need for new homes.

The \$1,687,000,000 invested last year by Metropolitan played an important role in the economic growth of the United States and Canada. Of this amount, \$836,337,000, almost half the total, was invested in mortgages, and \$773,205,000 in securities of business corporations. The balance was invested in Government bonds, real estate and housing. Individual investments authorized during the year ranged in amount from \$100,000,000 to \$1,500.

Metropolitan's investment in the securities of industrial and commercial enterprises at the close of 1955 amounted to \$4,745,000,000, or

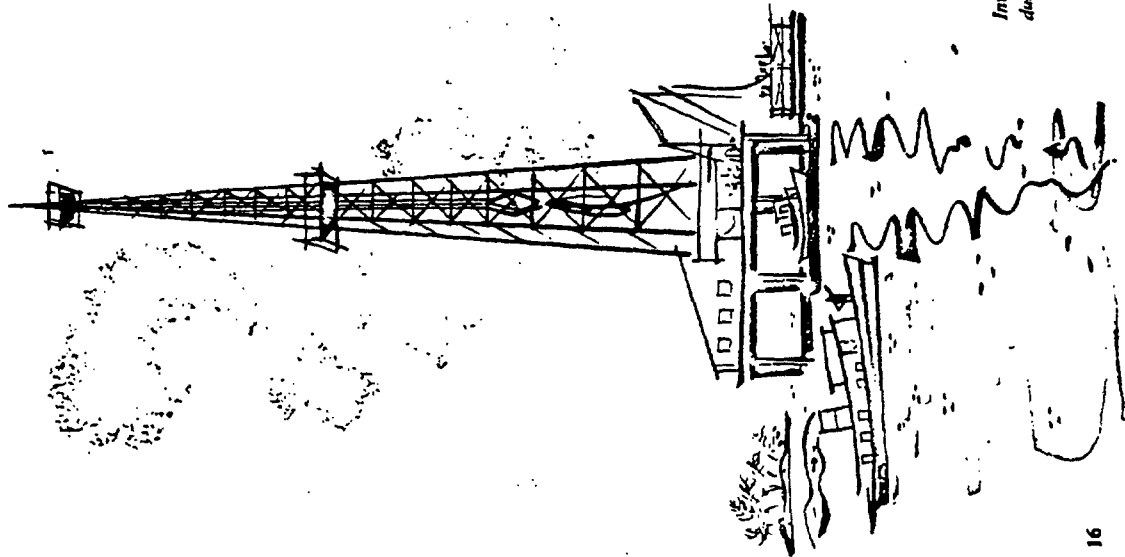
34% of the Company's assets. This compares with an investment of \$92,000,000 in such enterprises in 1929, representing 3.1% of assets.

The development of the iron-ore resources of Quebec and Labrador by a company specially organized for this purpose affords an interesting illustration of how Life insurance investments serve the public interest. Nineteen United States and Canadian Life insurance companies have supplied \$145,000,000 of the capital funds; Metropolitan's share totaled \$48,400,000.

Before the vast project got into partial operation in 1954, a 351-mile railroad, terminal facilities, power plants and town sites had to be built. When fully completed in 1957, at a cost of over a quarter of a billion dollars, the facilities will be capable of handling and shipping more than 10,000,000 tons of ore each seven-month season. The ore will be purchased under long-term contracts by the sponsoring steel companies.

The Company's services to business and industry are not limited to meeting new needs for capital. It acts as a partner in helping to provide comprehensive protection programs for millions of employees. These varied plans of Group coverage help free employees from

*Expansion of industries basic to our economic progress and security—such as steel—is being aided by many millions of Metropolitan dollars.*



financial worries incident to death, and costly medical care as a result of sickness or accident. They also provide life incomes after retirement. Today the so-called "fringe benefits" are no longer merely a fringe; they play an important role in industrial and personnel relations, and are an important stabilizing factor in the national economy.

In its mortgage investment program the Company continued to emphasize home financing. City mortgage loans made in 1955 totaled \$770,000,000 in 64,308 loans, over 99.5% of which were on home mortgages. The average loan on family dwellings was \$11,400. The Company's total investment in city mortgages and real estate throughout the United States and Canada at the close of 1955 was \$3,104,000,000, representing 22.3% of total assets.

In the farm mortgage field, the number of loans made was substantially higher than in 1954—4,328 loans for a total of \$66,263,000 as against 3,184 loans totaling \$43,111,000 the preceding year. The total of farm mortgages outstanding at the year end was \$230,661,000 in 22,675 loans.

The accompanying table shows how Metropolitan's outstanding investments are distributed, and how they have flowed from one

**Distribution of  
Metropolitan Investments  
(Millions of Dollars)**

|                               | 1929           | 1945           | 1955            |
|-------------------------------|----------------|----------------|-----------------|
| U. S. Government Bonds        | \$36           | \$3,656        | \$1,531         |
| Canadian Government Bonds     | 44             | 245            | 174             |
| Provincial & Municipal Bonds  | 122            | 93             | 61              |
| Industrial & Commercial Bonds | 70             | 385            | 4,672           |
| Public Utility Bonds          | 260            | 656            | 1,918           |
| Railroad Bonds                | 631            | 584            | 708             |
| Preferred Stocks              | 37             | 111            | 135             |
| Common Stocks                 | —              | 3              | 21              |
| City Mortgages                | 1,170          | 784            | 2,939           |
| Farm Mortgages                | 197            | 87             | 231             |
| Housing                       | 6              | 123            | 299             |
| Real Estate                   | 31             | 148            | 219             |
| Cash                          | 17             | 176            | 161             |
| Policy Loans                  | 270            | 344            | 546             |
| Other Assets                  | 119            | 167            | 321             |
| <b>Total Assets</b>           | <b>\$3,010</b> | <b>\$7,562</b> | <b>\$13,936</b> |

category to another as needs change. During the war years, for example, most sums available for investment were loaned to the government. In the years since the war, invested funds have been used largely to help meet the post-war expansion needs of business and industry, and to help provide homes. As ever, the prime consideration of the Company's investment

*Investments made by Metropolitan are helping to produce and distribute vital supplies of fuel.*

policy is safety of principal, combined with a reasonable return, and consideration of regional and national interests. In the past year the character of the investments made has helped to safeguard the peace of the nation and to promote its prosperity.

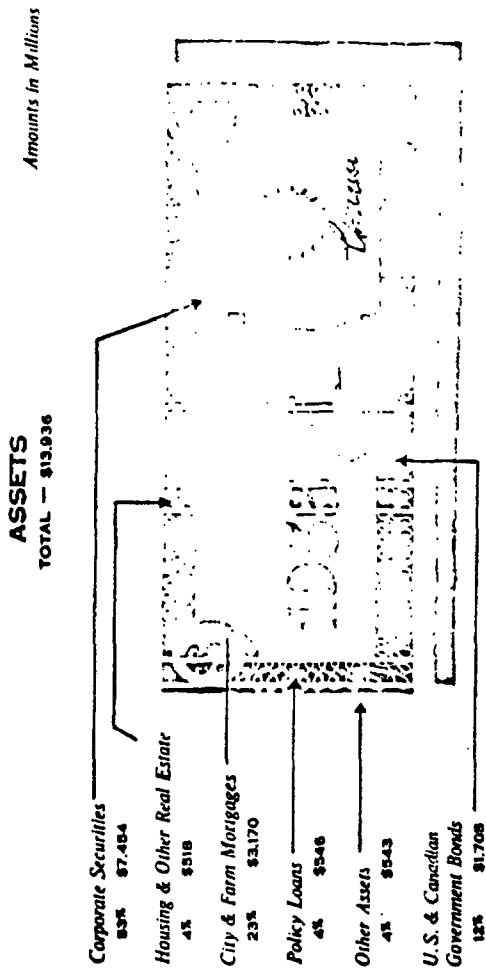
### INTEREST EARNINGS

The net interest rate on new long-term investments made last year, after allowance for investment expenses but before Federal Income Tax, was 4.03%.

After deducting investment expenses, the interest earned last year was 3.48% of the total invested assets and cash on hand. In 1954, this rate was 3.41%. The estimated Federal Income Tax based on investment income reduced this net investment return for 1955 to 3.20% as compared with 3.19% in 1954.

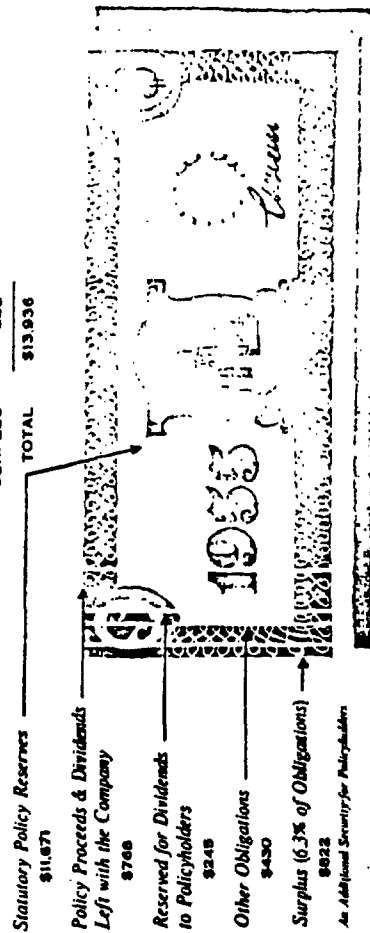
### INCOME AND DISBURSEMENTS

Last year the Company's insurance premiums and annuity considerations from policyholders amounted to \$1,949,790,000 and the net earnings from investments after investment expenses and taxes amounted to \$419,111,000, making a total of \$2,368,901,000.

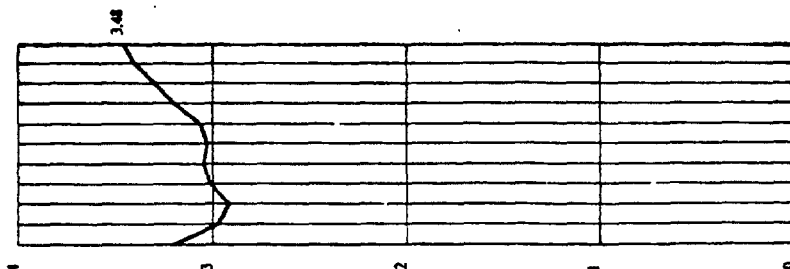


### OBLIGATIONS AND SURPLUS

|                   |                 |
|-------------------|-----------------|
| TOTAL OBLIGATIONS | \$13,114        |
| SURPLUS           | 822             |
| <b>TOTAL</b>      | <b>\$13,936</b> |



Net Interest Rate  
Earned  
(BEFORE FEDERAL INCOME TAX)



During the year, \$1,984,963,000 was paid or set aside for policyholders and beneficiaries. This was an amount *in excess of the premiums received*. Policyholders and beneficiaries received \$1,205,856,000 of this sum, and \$6,263,000 was devoted to health and welfare work for policyholders and the public. The remainder, \$772,844,000, represents the net additions to funds set aside for policyholders and beneficiaries, and consists mainly of statutory policy reserves. These reserves, required by law, together with future premiums and interest earnings, provide for the payment of future benefits.

#### TAXES

Provision for taxes, other than those on real estate, last year amounted to \$76,110,000. The principal taxes included were \$32,991,000 for state, Canadian, provincial and municipal taxes and fees, most of which were based on premiums received; \$38,689,000 for estimated United States Income tax based principally on interest, dividends and rents; and \$4,424,000 for Social Security taxes based on compensation of employees. Altogether taxes other than real estate taxes were equivalent to 3.9% of the premiums received or 28% of dividends paid to policyholders.

#### OPERATING EXPENSES

The expenses of operating the business increased last year, largely because of the greater volume of business. For rendering Field service to policyholders and for obtaining new insurance, \$220,962,000 was required, while \$103,780,000 was required for services at the Home and Head Offices.

In 1954 Metropolitan purchased a large-scale electronic data processing system, the first of its kind to be installed by any Life insurance company. More than a year's experience indicates the great importance of equipment of this kind in the Company's continual efforts to better serve its policyholders. Because of the very favorable experience, the Company ordered at the end of last year two additional systems.

The operation of these machines, performing many of the simple, repetitive transactions that are a necessary but uninteresting part of our paper-work load, will create new jobs requiring greater skills and yielding more job satisfaction. The tremendous speed of the new equipment and its remarkable accuracy will enable the Company to solve in part the problem arising from the scarcity of people seeking clerical positions, and at the same time give more efficient and economical service to policyholders.

## HELPING POLICYHOLDERS LIVE LONGER

Last year marked the 47th year of Metropolitan's organized educational program to improve health standards and to extend the span of life by combating disease and accidents. More than 28,000,000 booklets on health and safety subjects were distributed in 1955—a major part of them through the Field organization. An incident in one policyholder's family last year provides just one of many striking examples of the value of such health education.

Shortly after a copy of Metropolitan's booklet *What You Should Know About Cancer* was received in one household, the wife studied it and learned about some of the symptoms of cancer. She insisted that her husband see his physician that very day. Four days later the man was operated on successfully. His wife wrote to us:

"... I can't express my gratitude. Jim's doctors say that he's going to be OK because his cancer was discovered and treated in time. I bless the day your Agent left the booklet at our house."

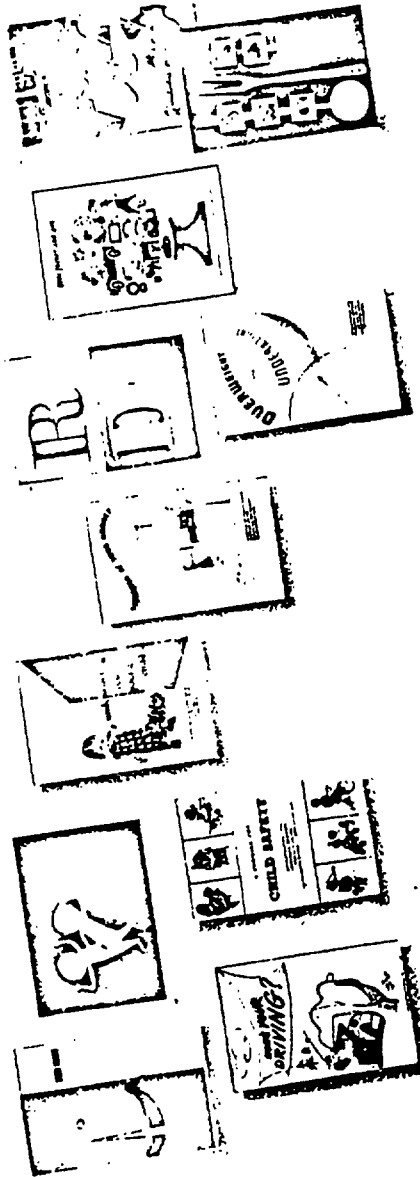
The extraordinary successes in the control of communicable diseases and the reduction of infant and maternal death have thrown into sharp focus another group of health problems. Chronic diseases, accidents, overweight, mental illness—all are being attacked with force, imagination, and careful planning by public and private health and medical agencies. In this attack, Metropolitan is playing an important part. Moreover, the Metropolitan in conjunction with other Life insurance companies is financing research on diseases of the heart and blood vessels, now the leading causes of death. To the Life Insurance Medical Research Fund these companies are contributing more

than \$1,000,000 a year to finance research on heart and related diseases.

The Company's radio program "Good Hints for Good Health," its health and safety advertisements in national magazines, and its films on health and safety subjects continue their contribution to the constantly improving health and mortality records, not only of Metropolitan's policyholders but of the general public as well.

The Company believes as strongly now as it did nearly half a century ago, when it first organized its health program, that helping its policyholders and the general public to better health and longer life is a privilege and a duty. It is gratifying to note that during the 47-year period the expectation of life at birth, for the millions of Metropolitan Industrial policyholders, has increased almost 24 years, and today stands at 70 years.

*Nearly half a century of Metropolitan's organized education program in the field of health and welfare has helped lengthen the life span of its policyholders and the public.*



# METROPOLITAN ASSETS AND LIABILITIES-DECEMBER 31, 1955

(In accordance with the Annual Statement filed with the Insurance Department of the State of New York)

## ASSETS WHICH ASSURE FULFILLMENT OF OBLIGATIONS

|                                                                                                                  |  |  |                    |                            |
|------------------------------------------------------------------------------------------------------------------|--|--|--------------------|----------------------------|
| Bonds . . . . .                                                                                                  |  |  |                    | \$9,063,287,940.83         |
| U. S. and Canadian Government . . . . .                                                                          |  |  | \$1,704,701,534.39 |                            |
| Provincial and Municipal . . . . .                                                                               |  |  | 61,100,830.58      |                            |
| Industrial and Commercial . . . . .                                                                              |  |  | 4,671,941,556.39   |                            |
| Public Utility . . . . .                                                                                         |  |  | 1,917,539,101.91   |                            |
| Railroad . . . . .                                                                                               |  |  | 708,004,917.56     |                            |
| Stocks (All but \$21,269,873.40 are preferred or guaranteed) . . . . .                                           |  |  |                    | 156,286,583.90             |
| Mortgage Loans on Real Estate . . . . .                                                                          |  |  |                    | 3,169,980,752.49           |
| On urban properties . . . . .                                                                                    |  |  | \$2,939,329,328.27 |                            |
| On farms . . . . .                                                                                               |  |  | 230,651,404.22     |                            |
| Real Estate . . . . .                                                                                            |  |  |                    | 518,255,722.92             |
| Housing projects and other real estate acquired for investment . . . . .                                         |  |  | \$464,155,478.60   |                            |
| Properties for Company use . . . . .                                                                             |  |  | 53,353,663.19      |                            |
| Acquired in satisfaction of mortgage indebtedness<br>(\$604,119.47 of which is under contract of sale) . . . . . |  |  | 746,581.13         |                            |
| Policy Loans (made to policyholders on the security of their policies) . . . . .                                 |  |  |                    | 545,740,156.42             |
| Cash and Bank Deposits . . . . .                                                                                 |  |  |                    | 160,946,286.36             |
| Other Assets (chiefly premiums and interest due or accrued) . . . . .                                            |  |  |                    | 321,132,494.88             |
| <b>TOTAL ASSETS TO MEET OBLIGATIONS</b> . . . . .                                                                |  |  |                    | <b>\$13,935,629,917.80</b> |

## OBLIGATIONS TO POLICYHOLDERS, BENEFICIARIES, AND OTHERS

|           |                                                                                                                                                                                                         |                            |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| 27,940.83 | Statutory Policy Reserves (This amount, required by law, together with future premiums and interest, is necessary to assure payment of future policy benefits) . . . . .                                | \$11,670,799,252.00        |
|           | Policy Proceeds and Dividends Left with Company at Interest by beneficiaries and policyholders, to be paid to them as directed at future dates . . . . .                                                | 768,420,689.00             |
|           | Set Aside for Dividends to Policyholders (payable in 1956) . . . . .                                                                                                                                    | 244,471,118.00             |
| 26,983.90 | Policy Claims Currently Outstanding (claims in process of settlement, and estimated claims that have not yet been reported) . . . . .                                                                   | 66,084,214.17              |
| 80,732.49 | Other Policy Obligations (including premiums received in advance, special reserves for mortality and morbidity fluctuations and contingency reserve for Federal Employees' Group Life Policy) . . . . . | 187,839,314.52             |
|           | Taxes Accrued (payable in 1956) . . . . .                                                                                                                                                               | 67,153,826.69              |
|           | Mandatory Security Valuation Reserve and Contingency Reserve for Mortgage Loans . . . . .                                                                                                               | 78,544,949.00              |
| 35,722.92 | All Other Obligations . . . . .                                                                                                                                                                         | 30,583,971.87              |
|           | <b>TOTAL OBLIGATIONS</b> . . . . .                                                                                                                                                                      | <b>\$13,113,897,335.25</b> |
|           | Special Surplus Funds . . . . .                                                                                                                                                                         | \$127,176,000.00           |
| 40,156.42 | Group Life Insurance Reserve for epidemics, etc. . . . .                                                                                                                                                | \$44,100,000.00            |
|           | Special reserve for possible loss or fluctuation in the value of investments . . . . .                                                                                                                  | 83,076,000.00              |
| 44,286.36 | Unassigned Surplus . . . . .                                                                                                                                                                            | 694,556,582.55             |
| 32,494.88 | <b>TOTAL SURPLUS FUNDS</b> . . . . .                                                                                                                                                                    | <b>821,732,582.55</b>      |
| 29,917.80 | <b>TOTAL OBLIGATIONS AND SURPLUS FUNDS</b> . . . . .                                                                                                                                                    | <b>\$13,935,629,917.80</b> |

Assets exceed Obligations by \$821,732,582.55—the amount of the Surplus Funds. These funds, representing 6.3 percent of the obligations, serve as a reserve against unforeseen contingencies and give extra assurance that all policy benefits will be paid in full as they fall due.

NOTE—Assets amounting to \$666,909,421.25 are deposited with various public officials and trustees under the requirements of law or regulatory authority.

# SUMMARY OF OPERATIONS IN 1955

(Incurred Basis)

|                                                                                                                                              |                    |                    |
|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| Premiums and annuity considerations . . . . .                                                                                                | \$1,949,789,572.95 |                    |
| Earnings from investments (after investment expenses, estimated amount required for Federal income tax and other investment taxes) . . . . . | 419,111,203.95     |                    |
| <b>TOTAL</b> . . . . .                                                                                                                       |                    | \$2,368,900,776.90 |
| <b>Payments to Policyholders and Beneficiaries:</b>                                                                                          |                    |                    |
| Death benefits . . . . .                                                                                                                     | \$395,613,527.53   |                    |
| Accident and Sickness (including Disability) benefits . . . . .                                                                              | 228,924,012.51     |                    |
| Matured endowments . . . . .                                                                                                                 | 113,610,173.82     |                    |
| Surrender benefits . . . . .                                                                                                                 | 150,375,323.94     |                    |
| Annuity benefits and miscellaneous interest payments . . . . .                                                                               | 49,437,869.42      |                    |
| Dividends on policies . . . . .                                                                                                              | 267,895,155.32     |                    |
| <b>Total</b> . . . . .                                                                                                                       | \$1,205,856,062.54 |                    |
| Devoted to health and welfare work for policyholders and the public . . . . .                                                                | 6,262,645.88       |                    |
| Set aside for the benefit of policyholders and beneficiaries* . . . . .                                                                      | 772,844,450.72     |                    |
| <b>Total paid or set aside for Policyholders and Beneficiaries</b> . . . . .                                                                 |                    | \$1,984,963,159.14 |
| <b>Set aside for Increase in Mandatory Security Valuation Reserve</b> . . . . .                                                              |                    | 18,913,555.00      |
| <b>Required for operating expenses of the Company:</b>                                                                                       |                    |                    |
| For Field service to policyholders and for obtaining new insurance . . . . .                                                                 |                    | 220,962,450.58     |
| For service to policyholders, at the Home Office and at Head Offices . . . . .                                                               |                    | 103,780,296.68     |
| Required for payment of taxes (in addition to \$45,552,747.84 deducted above from earnings from investments) . . . . .                       |                    | 39,425,834.36      |
| Net loss on sale or maturity of investments and net decrease in asset values . . . . .                                                       |                    | 855,481.14         |
| <b>TOTAL</b> . . . . .                                                                                                                       |                    | \$2,368,900,776.90 |

\*Of the \$772,844,450.72 set aside for the benefit of policyholders and beneficiaries, \$731,611,719.87 was the net increase in Statutory Reserves and other policy obligations, and \$41,232,730.85 was the increase in Surplus Funds.

# BOARD OF DIRECTORS

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Attorneys at Law

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President,  
Union Dime Savings Bank

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Milbank & Company,

WEBSTER B. TODD, New York, N. Y.  
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Equity Corporation

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Partner,  
Sanderson and Porter

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Director,  
Canadian Pacific Railway Company

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Chairman Board of Directors,  
The Chase Manhattan Bank

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The Riggs National Bank

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*Buffalo Evening News, Inc.*

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Chairman of the Board,  
Crocker First National Bank of  
San Francisco

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Metropolitan Life Insurance Company

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Senior Vice-President,  
Metropolitan Life Insurance Company

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Corning Glass Works

GALE F. JOHNSON, St. Louis, Mo.  
Vice-Chairman of the Board,  
Mercantile Trust Company

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President,  
Otis Elevator Company

ERNEST E. NORRIS, Washington, D. C.  
Southern Railway System

HARRY C. HAGERTY, New York, N. Y.  
Financial Vice-President,  
Metropolitan Life Insurance Company

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Chairman of the Board,  
General Electric Company

G. KETH FUNSTON, New York, N. Y.  
President,  
New York Stock Exchange

ROBERT W. WOODRUFF, Atlanta, Ga.  
Chairman, Finance Committee,  
The Coca-Cola Company

\*Deceased February 19, 1956

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Honorary Chairman of the Board

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HOWARD THIEL, Associate Controller  
WILLIAM S. YORK, Associate Controller

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REINHARD A. HONAU, Vice-President and Chief Actuary (Group)

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FREDERIC P. CHAPMAN, Actuary  
JOSEPH A. CHRISTMAN, Actuary  
EDWARD A. LEW, Actuary and Statistician  
HERBERT J. STARK, Actuary  
CLEMENS G. ARLINGHAUS, Associate Actuary  
GEORGE C. CAMPBELL, Associate Actuary  
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JOSEPH T. GANNON, Associate Actuary  
HAROLD A. LACHNER, Associate Actuary  
IRVING G. ROTH, Associate Actuary and Manager, Metropolitan Insurance and Retirement Program  
MORTIMER SPIEGELMAN, Associate Statistician  
WILLIAM S. THOMAS, Associate Actuary  
LARRY S. WAGENELLER, Associate Actuary  
FRANK A. WECK, Associate Actuary

**Claims**  
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JOHN H. BEATTY, Third Vice-President

**Economist**  
WILLIAM A. BENRIDGE, Ph.D., Economist

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HARRY C. HAGERTY, Financial Vice-President

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REGINALD R. LAWRENCE, Second Vice-President  
A. ROGERS MAYNARD, Second Vice-President  
GLEN J. STARR, Second Vice-President

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EMILE P. ANASTOPOULOS, Superintendent of Agencies  
MILTON O. CULPER, Superintendent of Agencies  
JAMES F. EUBANKS, Superintendent of Agencies  
WILBUR W. HARTMAN, Superintendent of Agencies  
A. KENNETH HEMER, Superintendent of Agencies  
ALEXANDER HUTCHINSON, Superintendent of Agencies  
FULTON W. JENKINS, Superintendent of Agencies  
JOHN E. NEAL, Superintendent of Agencies  
CLIFTON E. REYNOLDS, Superintendent of Agencies  
SAMUEL D. RILEY, Superintendent of Agencies  
G. HOYLE WRIGHT, Superintendent of Agencies

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EARL R. TRANNOMAN, Third Vice-President

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GILBERT W. FITZHUGH, Second Vice-President  
CHARLES A. SIEGREN, Second Vice-President  
JOHN J. SUTTER, Second Vice-President  
ARTHUR F. APPEL, Third Vice-President  
DON C. BUELL, Third Vice-President  
FRED ULLMER, Third Vice-President

**SAMUEL MILLIGAN**  
Senior Vice-President

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GEORGE M. WHEATLEY, M.D., Third Vice-President  
WILLIAM J. MCCONNELL, M.D., Associate Medical Director

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MILTON A. ELLIS, Third Vice-President

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ARNOLD R. LA. FORCE, Second Vice-President  
H. HUGH MCCONNELL, Second Vice-President  
GEORGE P. JENKINS, Third Vice-President

**City Mortgages**  
NORMAN CARPENTER, Second Vice-President  
LOUIS G. BUSSON, Third Vice-President  
Farm Mortgages  
GLENN E. ROGERS, Second Vice-President

**Housing Problems**  
FRANK C. LOWE, Third Vice-President

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CHURCHILL RODGERS, General Counsel  
CHRISTIAN H. BONNIN, Associate General Counsel  
J. EDWIN DOWLING, Associate General Counsel  
GREENE F. JOHNSON, Associate General Counsel  
ROLAND MAYCOCK, Associate General Counsel  
GEORGE E. WALTON, Associate General Counsel

**Medical**  
EARL C. BONNETT, M.D., Medical Director  
REXFORD W. FINEGAN, M.D., Associate Medical Director

JOSEPH C. HORAN, M.D., Associate Medical Director  
K. JEFFERSON THOMSON, M.D., Associate Medical Director

#### Ordinary and Industrial Insurance

FRANCIS M. SMITH, Vice-President

#### Ordinary Insurance

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#### Personnel (Home Office)

HERBERT L. BROADBENT, Third Vice-President and Personnel Officer

#### Secretary

WILLIAM J. BARRETT, Secretary

#### Pacific Coast Head Office

HENRY E. NORTH, Vice-President in Charge  
ARNOLD B. BROWN, Third Vice-President and Assistant Resident Manager  
JULIUS O. KLEIN, Superintendent of Agencies  
LOUIS J. SCHWOLL, Third Vice-President  
C. COLEMAN BEEWICK, M.D., Associate Medical Director

#### Canadian Head Office

BROOKS CLAXTON, Vice-President and General Manager  
FREDMAN D. SMITH, Superintendent of Agencies and Assistant General Manager  
GEORGE E. BERRY, Third Vice-President  
JOHN A. FORAN, Third Vice-President  
WALLACE TROUT, M.D., Associate Medical Director

## WHAT METROPOLITAN OFFERS

The Metropolitan Life Insurance Company offers to the insuring public a wide variety of plans to cover individual, family, and business needs. These plans are available to persons in all walks of life, whether desiring large or small amounts of insurance; and to business organizations desiring Group coverage.

### INDIVIDUAL COVERAGES

Protection under more than 80 plans of insurance to cover the following needs is available on an individual basis:

#### Cash

Basic plans providing money for many needs.

#### Family Income

Provides an income for the family until the children are grown.

#### Mortgage

Upon death of insured, provides funds to pay off mortgage.

#### Educational

Provides funds for college, whether parent lives or not.

#### Retirement

Provides income for retiree commencing at various ages.

#### Business Insurance

Assures continuation of a business and protection of survivors and heirs.

#### Accident and Sickness

Provides income and additional funds to help meet expenses during disability.

#### Hospitalization

Lifetime protection to help meet hospital, medical and surgical expenses.

#### Annuities

Plans guaranteeing income for life.

### GROUP COVERAGES

Metropolitan also offers many types of Group coverages. Plans are available singly or in various combinations for large or small businesses. The most popular plans are:

Life      Creditor's Life      Annuities  
Accident and Sickness

Hospital and Surgical      Comprehensive Medical