Charter Anniversary

March 15th was the seventieth anniversary of the day our company obtained its charter to operate. The certificate authorized the company to sell life and accident/health insurance under the provisions of the Illinois Assessment Life and Health Insurance Law.

It was a celebration by the entire home office staff, who enjoyed a special birthday cake to commemorate the occasion.

April

The month of April is full of important dates related to baseball as the 2016 major league schedules begin.

The calendar date of importance is April 22 which is the beginning of Passover at sundown.
70 Years – How It All Began

The date of March 15, 1946 on the ELCO charter meant that a lifelong goal of Harley Bruce was finally achieved. Charters are not handed out like marriage or hunting licenses. The ELCO charter was no exception. The original company name was Employees Life Company and the charter granted was as an assessment legal reserve company for the writing of life and accident and health insurance.

Assessment companies have long since been disallowed in Illinois, and there were only a few of them in 1946. If anyone inquired about the word “assessment”, they were told that the assessment clause meant simply that their insurance could never fail. If an impairment were to arise, a small lien would be temporarily imposed against their policy but it would be removed in short order.

Obtaining the ELCO charter required: 1. A minimum surplus contribution of at least $10,000; and 2. minimum of 500 bona fide applications for insurance. Obtaining the money was one thing while selling the idea of becoming a member of a new company was something else. Harley Bruce was a pretty darned good actuary so he created an array of life insurance benefits that could be purchased for a $10 annual premium. For the young ages it was endowment insurance at age 85 and for others a term insurance offering a gradual $1000 face amount with a varying duration, based on age at issue. Every person in the area instantly became a potential candidate. Most were simply asked for a $10 bill and then presented with a simple application form to sign. “Congratulations, you are now a charter member of a new life insurance company.” It worked and Employees Life Company was born. Policy number one was issued to Harley’s oldest son, Robert and we are happy to say, it’s still in force.
Bits And Pieces

59% of Americans mistakenly think washing hands with hot water is a better flu/cold defense than using cold water.
The Center for Disease Control and Prevention says neither temperature is better than the other.

Fatal Truths

Cars have gotten safer but not safe enough. For example, there has been a 28% increase in auto related fatalities that were caused by distracted driving. Also, in the 15–24 age group, auto accidents are the leading cause of death. And 32,675 Americans died in auto accidents in the year 2014 alone.

Social Trends

Social trends include an aging population, an increasingly wealth global population, and an increasingly connected global population. According to multiple sources, the number of people 60+ years of age will more than triple to over two billion by 2050, creating a huge demand for new retirement solutions. The number of people in the middle class will grow to 1.2 billion by 2030 with 2/3 of this growth coming from India and China, creating much more wealth to protect and even greater demand for life insurance. The number of people connected to the internet will increase to more than five billion by 2020. This will change how customers interact with insurers and their expectations for response speed and intuition.

Infant Mortality

There has been a 13% drop in the national infant mortality rate over the last decade, but there remains a stubborn gap between the death rates for black Americans and other racial groups, as well as between some southern states and the rest of our country.
The most proven and promising way to remove the disparities in premature births that lead to death are home visits by nurses, which got a boost in the Affordable Care Act. However, it reaches only a fraction of those in need according to policy experts.
What Was Plan B?

An Illinois man, pretending to have a gun, kidnapped a motorist and forced him to drive to two different automated teller machines, wherein the kidnapper proceeded to withdraw money from his own bank accounts.

The Getaway

A man walked into a Topeka, Kansas Kwik Stop and asked for all the money in the cash drawer. Apparently, the take was too small, so he tied up the store clerk and worked the counter himself for three hours until police showed up and nabbed him.

Did I Say That?

Police in Los Angeles had good luck with a robbery suspect who just couldn’t control himself during a lineup. When detectives asked each man in the lineup to repeat the words: “Give me all your money or I’ll shoot”, the man shouted, “that’s not what I said!”

God Willing

Did you know the saying “God willing and the creek don’t rise” arose in reference to the Creek Indians and not a body of water? It was written by Benjamin Hawkins in the late 18th century. He was a politician and Indian diplomat. While in the south, Hawkins was requested by the President of the U.S. to return to Washington. In his response, he was said to have written, “God willing and the Creek don’t rise.” Because he capitalized the word “Creek” he was referring to the Creek Indian tribe and not a body of water.
George Washington’s Days

In George Washington’s days there were no cameras. One’s image was either sculpted or painted. Some paintings of George Washington showed him standing behind a desk with one arm behind his back while others showed both legs and both arms. Prices charged by painters were not based on how many people were to be painted, but how many limbs were to be painted. Arms and legs are “limbs”. Therefore painting them would cost the buyer more. Hence the expression, “Okay, but it’ll cost you an arm and a leg.” (Artists know hands and arms are more difficult to paint.)

AT&T

AT&T fired President John Walter after nine months, saying he lacked intellectual leadership. He received a $26 million severance package. Perhaps it’s not Walter who's lacking intelligence.

April Birthdays

1 EDMUND KULPINS
7 Chris L. Lackie
11 Kaitlin Corinne Leach
11 Connie L. Ashley
13 Amber Gouin
13 Lucy L Lackie
18 Lucille Weber
21 James Leach
22 Catherine B Key
22 Everett V Moburg
22 Douglas J. Pomatto
23 Nick DePersis
23 Denise Krause
25 Lois I. Howland
27 Beverly Leach