FRED B. STANLEY, PRESIDENT
W. F. BENSON, VICE PRESIDENT
CLAUDE C. STANLEY, VICE PRESIDENT
W. B. CRANDALL, SECRETARY
JAMES P. SULLIVAN, MANAGER OF AGENCIES

AN OLD LINE LEGAL RESERVE COMPANY

THE GREAT STATE LIFE INSURANCE CO

J. T. BOTKIN, TREASURER
DR. W. P. CALLAHAN, MEDICAL DIRECTOR
DR. MARTIN HAGAN, MEDICAL DIRECTOR
BENJ. F. HEGLER, GENERAL COUNSEL
R. M. WEBB, CONSULTING ACTUARY

KANSAS MONEY FOR KANSAS SECURITIES

WICHITA, KANSAS

July 5th, 1924.

Dear Policy-holder:

Pursuant to the instructions of the Directors of your Company, you will find enclosed notice of a special meeting of the policy-holders of The Great State Life Insurance Company, to be held on August 4th, 1924. The purpose of this meeting is to enable the policy-holders of The Great State Life Insurance Company to vote and act upon a proposed contract of re-insurance between your Company and the Royal Union Life Insurance Company of Des Moines, Iowa.

This letter is written for the purpose of putting you in possession of information as to your standing in this merger of the two companies into one.

In the first place, your policy in The Great State Life is a definite contract and *it is not changed in one single respect* as to any of the promises and benefits guaranteed to you. When this merger is approved your policy contract will remain just exactly as it is, without a single change. Your annual payments are just the same, your death benefit is just the same, your cash values, loan values, paid up and extended insurance values are just the same.

In short, you *lose absolutely no right or value or benefit whatever by this merger.*

On the other hand, you gain many valuable benefits. The chief benefit to you by this merger lies in the fact that when it is finally perfected and accomplished, you become a policy-holder in the combined company, the Royal Union, with over $16,000,000.00 of high class assets back of your policy. In other words, you will have 32 times as much high-class securities back of your policy as you now have with The Great State Life standing alone.

You do not pay anything extra for this great increase in security; you do not give up any right of any kind to get it; your contract remains exactly as it has always been, only with just so much more security. You keep your present policy.

The Royal Union Life Insurance Company has its headquarters in Des Moines, Iowa, the Insurance Center of this great western country of ours. The Royal Union, after this merger, will be a Company with over $122,000,000.00 of Insurance in force, and over $16,500,000.00 of high class assets, passed on and approved by the Insurance Commissioners of Iowa, and of your own State of Kansas.

The Royal Union Life has back of it a record of honest, satisfactory and successful service to tens of thousands of policy-holders. It has been doing business in Kansas for many years and how has in force, on the lives of Kansas people, over $10,000,000.00 of Insurance. Up to this date the Royal Union Life has paid to its policy-holders and their beneficiaries over Sixteen Millions of Dollars in cash on policy settlements.

I have no hesitancy in saying to you that this merger, or combination of the Great State Life and the Royal Union Life is one that will prove equitable to all concerned.

If you cannot be present at the policy-holders' meeting, called for August 4th, 1924, we would suggest that you execute the enclosed proxy, and mail it to the Company, using the enclosed stamped and addressed envelope, as your management is desirous of a full representation of all the policy-holders.

Again, fully and unqualifiedly recommending this proposed merger to you, I am

Yours very sincerely,

Benj. F. Hegler

President.