

Alexander Hamilton Life Sets New Records

Amazing Success Story Written By Plymouth Co.

An amazing success story, one of the most unusual in American life insurance history, is being written by the Alexander Hamilton Life Insurance Co., 843 Pennington Ave. in Plymouth.

It was just a year ago on Nov. 15 the company started sales of stock with a goal of \$6,000,000 before it could be approved for operation under a charter granted by the State Department of Insurance and have its financial structure approved by the Michigan Corporation and Securities Commission.

Prior to that it had formed the Alexander Hamilton Corporation with total incorporators' contributions of \$200,000 for 920 shares of the Class B common stock. That was in Nov. 1963.

On Nov. 15, 1964, the Alexander Hamilton Life Insurance Company offered 1,500,000 shares of Class A common stock for sale at \$4 per share intended to bring in a total of \$6,000,000.

A total of 100 salesmen were trained for the specific purpose of selling stock on a plan previously agreed upon by the incorporators—namely to limit the sale to an average of 250 shares in order to get as many stockholders as possible.

The original incorporators agreed that it would probably take a full year to reach the goal of \$6 million.

On Jan. 2 of this year, \$600,000 had been sold.

Then began one of the most amazing campaigns ever conducted by any life insurance company in America. The sales began to pour in and the company was at the halfway mark of \$3 million by Feb. 28.

Even then company officers thought the drive would take several months. But the skyrocketing sales continued to mount and salesmen had \$3,728,000 in the cash register in the next 23 days—before management could call a halt.

When the final tabulation was made, Alexander Hamilton had a total of 8,384 stockholders and approval of the state commissions to get into the business of selling life insurance.

The success of the stock sales campaign wasn't a stroke of luck or a bit and miss deal, it was the direct result of careful planning over a period of two and a half years by E. Keith Owens, founder of the company and the man who first thought that a life insurance company in Michigan should be a successful venture.

Owens, now chairman of the board, is a former president of the Central Illinois Investment Company, a registered securities broker specializing in life insurance stock. He was an incorporator of the Land of Lincoln Life Insurance Company and served as regional director for several years. He also served as a consultant to insurance firms.

for the Land of Lincoln Life Insurance Co. where he was a personal million dollar producer and led the entire company in personal sales in 1962. James Milby, vice president

and treasurer, was vice president of Land of Lincoln Life Insurance Co. He also served as assistant to the president in charge of financial development for Olivet Nazarene College and was a member of the Board of Trustees for five years.

G. Eugene Davidson, vice president in charge of internal operations, had served with Banker's Life Insurance Co. of Des Moines, Iowa and the Land of Lincoln Life Insurance Co. Then came the task of getting incorporators and quickly found takers for the \$920,000 of Class B common stock.

The list included three from Plymouth in Harold Guenther, former Mayor and City Commissioner and prominent in civic and business activities; Frank Palmer, at that time sales manager for Paul Wiedeman Ford and long a leader in the Plymouth Community Fund, Rotary Club and other civic and business affairs; and Paul Hamilton.

Then came the job of getting and training salesmen to handle the sale of the \$6 million stock issue. This was handled personally by Owens and his management team.

How well they succeeded can be attested to the remarkably short time in which the stock sale was consummated.

When the sale soared to \$8.7 million, it made Alexander Hamilton Life the largest capitalized insurance company ever formed in the United States.

Since the company received the green light to go ahead with

insurance sales, agents have written 5,168 policies for a total coverage of more than \$80 million.

That's also a record, bettering the previous high of \$51 million and gives Alexander Hamilton the distinction of writing the most ever by an insurance company in the first five months of operation.

At the moment, Alexander Hamilton has a total of 70 employees at the home office at 843 Pennington but expects to boost that to 100 by the first of the year after expanding into additional facilities at 845 Pennington Ave.

In the first five months of operation, 14 agents for Alexander Hamilton have become members of the million dollar club.

These are all individual policies, no groups, and many of the policies are for \$100,000 and more.

And to add a bit more frosting on the cake—Alexander Hamilton stock has climbed from the original price of \$4 per share of last November to more than \$17 at the latest over the counter quotation.

Small wonder that folks are looking at the operation with more and more respect. The company has climbed from a fledgling to a multi-million dollar operation in less than a year—one of the greatest success stories ever written by an insurance company in the United States.



GREETING VISITORS to the executive offices are these pretty secretaries to the Alexander Hamilton Life Insurance Co. management team. That's Gloria Fortier, talking a telephone call and Anna O'Hagen, of Inkster, getting ready to handle some correspondence for President Charles Bruce.



BUSY WRITING policies are these workers in the offices of the Alexander Hamilton Life Insurance Co. home office on Pennington Ave. in Plymouth. The force has climbed from 50 to more than 70 in the past month and is expected to reach 100 by the end of the year.

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