

**\* 10 BEST & 10 WORST BUYS IN INSURANCE**

Best Buy	Average Annual Cost
1. The Bankers Life (Iowa)	\$61.97
2. Home Life	64.03
3. National Life (Vermont)	66.80
4. Connecticut Mutual Life	67.27
5. Phoenix Mutual Life	67.63
6. The Northwestern Mutual Life	67.87
7. Central Life (Iowa)	68.33
8. State Mutual Life (Massachusetts)	70.17
9. Modern Woodmen of America	70.40
10. Lutheran Mutual Life	70.60

Most Expensive Buys	Average Annual Cost
1. Georgia International Life	\$119.30
2. The State Life (Indiana)	114.67
3. Valley Forge Life	113.77
4. Old Republic Life	113.07
5. Pennsylvania Life	112.77
6. Puritan Life	111.13
7. Security Life	110.80
8. The Travelers	110.73
9. Monumental Life	110.53
10. Government Personnel Mutual Life	110.20

\* Compiled by Herbert S. Denenberg, insurance commissioner, state of Pennsylvania.

Continued from Page 2

companies' statistics, gained from the previous history of home fires, inexorably hold true.

With this knowledge, the insurance companies can then set your fire insurance premium -- enough to pay your share of the companies' predictable losses, plus a profit for the companies. In return, you receive the knowledge that if your house happens to be one of the few damaged or destroyed by fire, you will be compensated in large part for your loss.

Life insurance is based not on whether you are going to die, but when. A person 20 years old has about 50 more years to live -- and pay insurance premiums. A person of 50 can look forward to about 24 more years of life. Therefore the person of 20 can buy a given amount of life insurance for a far smaller annual premium than the person of 50 would pay for the same amount.

Like other forms of insurance, life insurance is based on a set of mathematical certainties. Of each thousand infants born, a certain number will die during their first year. A few more will not survive their second year, and so on through each year of life to 100 and beyond. And once you have attained a given age, the insurance companies can tell you how many persons of that age will die each year and of the survivors how much longer they can statistically expect to live.

These somewhat depressing statistics have a bright side to them, though: the older you are, the older you will probably become.

For example, the 20-year-old has a life expectancy of slightly more than 50 years, making him about 70 at death. But a 70-year-old has a life expectancy of more than 10 years.

Why? Well, one way of looking at it is that the 70-year old has already missed his chances of dying younger while the 20-year-old must still survive many hazards before he reaches the age of 70.

Today in the U.S., the average age at death for men is 67.1 years; for women, it is 74.6 years. These figures are nothing to be proud of. Among the nations of the world, the U.S.

ranks 24th for men and ninth for women. Swedish men live five years longer than their U.S. counterparts.

In trying to pinpoint the reasons for the early departure of American men, experts tend to single out too much stress, too many cigarettes and too much booze. Some insurance companies appear to agree, and have advertised special low-premium life insurance policies for non-drinkers and non-smokers.

Americans are the world's greatest buyers of insurance. We buy 80 per cent of all the personal insurance in the world and pay \$200 billions a year in premiums for it. Canadians are the world's second largest insurance buyers.

Why do Americans dominate the world insurance scene? Because insurance is mainly a middle-class need. The very poor can't afford it and the very rich don't need it. In the U.S., the middle class is large, relatively solvent, and has acquired a great many possessions -- houses, cars, boats, snowmobiles, trailers, art collections, credit cards, summer cottages -- you name it. Prudent owners of these possessions seek to protect them against loss or destruction and themselves against liability for the damage they may do to others.

About half of the world's population lives in communist or socialist nations where the insurance function is handled by the state. Another 30 per cent of the world's people live in underdeveloped countries where the level of income and the number of personal possessions does not yet warrant the development of an insurance industry. That leaves Western Europe and North America as the prime markets for personal insurance.

The diversity of insurance today means that you can insure almost anything against anything, if you're willing to pay the price. But for most people, their insurance concerns center around their car, their homes and themselves. Yet, despite the importance of these insurance policies, they are not well understood by the people who buy them. In fact, in most households, insurance probably rates as the largest expenditure about which the least is known.

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• ADDITIONAL LIVING EXPENSE	3,500	4,000
• PERSONAL LIABILITY	50,000	50,000

**ANNUAL PREMIUMS**

SOUTHFIELD	\$ 84.00	\$110.00
LIVONIA	104.00	122.00
FARMINGTON	110.00	128.00
PLYMOUTH	122.00	143.00

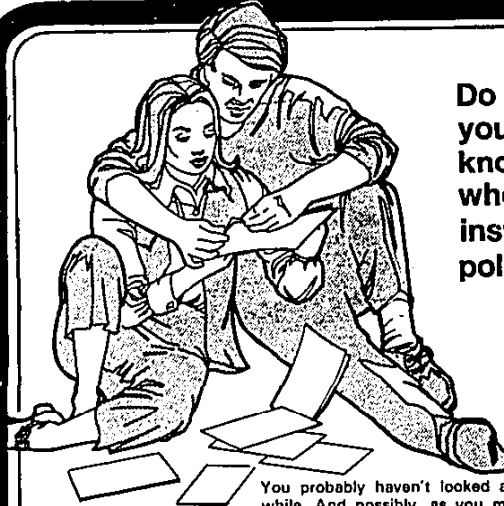
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