

IN REMEMBRANCE

Ralph Jacobson
12/22/1929 ~ 05/14/2009

Humboldt Mutual Insurance Association Director:
January 1983 – January 2008 (Retired)
Served as Board Vice-President:
January 1993 – January 1995
Served as Board President:
January 1995 – January 2000

We were deeply saddened in May when 25-year Humboldt Mutual Director, Ralph Jacobson, passed away at Paula J. Baber Hospice House in Fort Dodge after suffering from acute Myelogenous Leukemia since September 2003. Funeral services were held 10:30 AM, Saturday, May 16, 2009, at St. Olaf Lutheran Church in Bode. Internment was at St. Olaf Cemetery, Bode. Ralph was survived by his wife of 59 years Ruth of Humboldt, and their children: Kathy (Mike) Christensen, Ankeny; Jackie (Terry Binder, Quapaw, OK; Jeff (Pam) Jacobson, Parkersburg; and Paul (Sheryl) Jacobson, Ottosen. In addition there were 13 grandchildren, five siblings plus many nieces and nephews, cousins and in-laws.

Ralph Milton Jacobson was born to Sylvan and Bert (Enockson) Jacobson on December 22, 1929, near Ottosen, Iowa. He was baptized and confirmed at Trinity Lutheran Church in Ottosen. After graduating from Ottosen High School in 1948, he began his lifelong calling as a farmer east of Ottosen when he brought a classmate, soon-to-be farm wife, home to be married on February 26, 1950. Ruth Larson became Ruth Jacobson, and together they raised their family of four children. After living in the same farmhouse for 46-years, Ralph and Ruth move to Humboldt in 1996. Ralph remained a constant presence at the farm where son Paul and his family continued to farm.

Ralph was the lion of the clan with a roar much more exercised than was his bite. He loved life, and through his actions, taught lessons of working hard before playing, of being honest, generous and loyal, of championing the underdog, of always remaining curious about people and events he encountered and of facing tough times with a laugh, and shrug, and a firm belief that the Lord was in control. His candid remarks endeared and

exasperated those who were privileged to receive them. Ralph was especially fond of his grandkids and spent many hours in the bleachers and stands cheering them on, no matter what their endeavors. Ralph also cheered and mourned the outcomes of the Iowa Hawkeye's and the Chicago Cubs.

Ralph offered his leadership on various boards including the Federal Land Bank, the Ottosen Coop Elevator, St. Olaf Lutheran Church in Bode, Okoboji Lutheran Bible Camp and Humboldt Mutual Insurance Association. Ralph was an enthusiastic member of the Humboldt Rotary Club, faithfully sang in St. Olaf's choir for over 50 years and anytime he wanted the kids to get up in the morning. Ralph enjoyed golfing and gathering with his card-playing cronies on a regular

basis, where just a little bantering also took place.

We, the staff and board of directors at Humboldt Mutual Insurance Association, extend our deepest sympathy to Ralph's family and his many friends. Ralph will be sorely missed by many.



(Info taken from the Friday, May 15, 2009 Fort Dodge Messenger)

HUMBOLDT MUTUAL INSURANCE ASSOCIATION SUMMARY OF OPERATIONS FOR THE YEARS ENDED DECEMBER 31, 2008, 2007, and 2006

UNDERWRITING PROFIT (LOSS)	2008	2007	2006
Gross Premiums	\$ 1,794,790.43	\$ 1,773,605.91	\$ 1,746,934.73
Less Reinsurance Premiums	416,135.47	388,863.31	466,820.80
Net Premiums	1,378,654.96	1,384,742.60	1,280,113.93
Gross Losses	1,099,009.58	754,603.22	415,672.05
Less Reinsurance Recovered	306,766.68	283,094.52	18,464.70
Net Losses	792,242.90	471,508.70	397,207.35
Loss Adjustment Expense	54,769.19	53,655.33	51,116.14
Commissions and Agent's Salary/Expense	260,546.13	217,671.38	279,314.96
Operating Expense (see page 4)	285,423.29	287,661.26	308,839.30
Total Underwriting Expenses & Losses	1,392,981.51	1,030,496.67	1,036,477.75
Net Gain (Loss) From Underwriting	(14,326.55)	354,245.93	243,636.18

INVESTMENT INCOME	2008	2007	2006
Interest Income	134,984.19	133,184.98	113,249.80
Dividend Income	18,780.06	38,115.08	42,085.96
Gain/(Loss) on Sale of Investments	(70,786.96)	45,866.15	(2,940.72)
Increase (Decrease) in Adj of Bonds	(636.95)	(743.96)	(1,605.58)
Rental Income - Including Self-Rent	27,300.00	26,900.00	27,100.00
Total Investment Income (Loss)	109,640.34	243,322.25	177,889.46

NON-OPERATING INCOME (LOSS)	2008	2007	2006
Net Premiums Collected for Other Companies	29,834.71	29,513.05	29,884.58
Commissions Paid Agents for Other Companies	(23,404.64)	(23,011.57)	(22,282.24)
Borrowed Money Received	0.00	0.00	0.00
Borrowed Money Repaid	0.00	0.00	0.00
Real Estate Depreciation	(5,500.46)	(5,551.85)	(5,679.07)
Increase (Decrease) in Ledger Liabilities	2,247.60	13,583.16	(2,341.80)
Net Misc Income (Expense)	(11,541.95)	(10,176.23)	33,732.74
Total Non-Operating Income or (Loss)	(8,364.74)	4,356.56	33,314.21
Net Income Before Federal Income Tax	86,949.05	601,924.74	454,839.85
Federal Income Tax	158,825.00	346,601.00	0.00
NET GAIN (LOSS) FOR THE YEAR	\$ (71,875.95)	\$ 255,323.74	\$ 454,839.85
Ledger Asset Balance, Beginning of Period	\$ 3,475,471.55	\$3,220,147.81	\$2,765,307.96
Ledger Asset Balance, End of Period	\$ 3,403,595.60	\$3,475,471.55	\$3,220,147.81

New Customer Satisfaction Claims Survey Results

A new customer claims satisfaction survey was implemented in September 2008. The brief survey was included with all claims payments to help management and staff better serve our policyholders. The survey questionnaire is included below for your review:

Claims Processing Survey

Policyholder _____ **Policy Number** _____

Claim Number _____ **Loss Date** _____

Type of Loss _____ **Date Reported** _____

Agent _____ **Adjuster** _____

No one ever wants to have an insurance claim, but when a claim occurs, we want a company that will be there for us in our time of need. After all, claim service is really what we are purchasing when we buy insurance. At Humboldt Mutual Insurance Association, our “Neighbor Helping Neighbor” pledge, is to provide fast friendly and fair – local claim service for our member policyholders. We certainly hope you experienced that focus during your recent claim settlement process.

We welcome and value your comments and would appreciate your help by completing the short questionnaire below:

Was your claim handled in a timely fashion? (Y/N) _____

Comments: _____

Were you treated in a friendly and courteous manner? (Y/N) _____

Comments: _____

Did the company representative explain your loss settlement options to your satisfaction: (Y/N) _____

Comments: _____

In your opinion, were you treated fairly? (Y/N) _____

Comments: _____

How would you rate our overall claims service? _____

(4-Excellent, 3-Above Average, 2-Average, 1-Below Average).

Please use a separate sheet of paper for any additional comments and return to our address (on page 10 of your newsletter) ASAP.

Thank you for your response.

Since September 2008, we have paid or closed 192 claims. Of those claims, 85 policyholders returned their Customer Satisfaction Surveys for a 44% response rate. Results of Overall Claims Service are as follows:

71 or 84%	4 - Excellent
8 or 10%	3 Above Average
5 or 6%	2 - Average
1 or less than 1%	1 - Below Average

Management and Staff are always working to improve service. Survey forms are one way to help determine and measure how we are progressing in this area.

If you experience a claim, please take a few moments at the end of the process to let us know if you experienced the “Neighbor Helping Neighbor” pledge that we work so hard to keep. We are open to any and all comments and will use your feedback in a constructive manner to help with this process.

Special thanks to all that have responded in the past!

*Maurice Abens
Secretary/Manager*