

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

S

1

SENATE RESOLUTION 1605

Sponsors: Senators Lucas, Gulley; Albertson, Ballance, Ballantine, Basnight, Blust, Carpenter, Carrington, Clark, Cochrane, Dalton, Dannelly, East, Forrester, Foxx, Garwood, Hartsell, Horton, Jenkins, Jordan, Kinnaird, Ledbetter, Lee, Martin of Pitt, Martin of Guilford, McDaniel, Miller, Moore, Odom, Page, Perdue, Phillips, Plyler, Purcell, Rand, Reeves, Rucho, Shaw of Cumberland, Soles, Warren, Webster, and Wellons.

Referred to:

October 1, 1998

1 A SENATE RESOLUTION HONORING THE ONE HUNDREDTH ANNIVERSARY
2 OF NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY, ONE OF
3 NORTH CAROLINA'S GREATEST INSTITUTIONS.

4 Whereas, North Carolina Mutual and Provident Association was founded on
5 October 20, 1898, by a group of seven prominent African-Americans: John Merrick, Dr.
6 Aaron McDuffie Moore, Dr. James E. Shepard, William G. Pearson, Edward A. Johnson,
7 D.T. Watson, and N.C. Bruce; and

8 Whereas, North Carolina Mutual and Provident Association was chartered by
9 the General Assembly on February 28, 1899, largely due to the efforts of Senator Thomas
10 Oscar Fuller, North Carolina's only African-American senator at that time and the
11 sponsor of the legislation; and

12 Whereas, North Carolina Mutual and Provident Association began selling
13 burial insurance in April of 1899; and

14 Whereas, by 1903, North Carolina Mutual and Provident Association hired its
15 first full-time insurance agents and produced its first publication, The North Carolina
16 Mutual, a newspaper that kept the community informed about the Association; and

1 Whereas, in 1919, North Carolina Mutual and Provident Association's charter
2 was amended, changing its name to North Carolina Mutual Life Insurance Company; and

3 Whereas, North Carolina Mutual Life Insurance Company is the oldest and
4 largest African-American life insurance company in the United States and the oldest life
5 insurance company in North Carolina; and

6 Whereas, North Carolina Mutual Life Insurance Company is licensed to
7 operate in 21 states and the District of Columbia and has district and branch offices in 10
8 states and the District of Columbia; and

9 Whereas, with more than nine billion dollars of insurance in force, North
10 Carolina Mutual Life Insurance Company is ranked approximately 175 of the
11 approximately 1,800 life insurance companies in the United States; and

12 Whereas, in 1986, NCM Capital Management Group, Inc., was formed to
13 expand the company's presence in the financial arena to diversify its business and
14 investment combinations; and

15 Whereas, during its 100 years of business, North Carolina Mutual Life
16 Insurance Company has been led by only eight presidents: John Merrick, Dr. Aaron
17 McDuffie Moore, Charles C. Spaulding, William Kennedy Jr., Asa T. Spaulding, Joseph
18 W. Goodloe, William Kennedy III, and Bert Collins; and

19 Whereas, since its beginning, North Carolina Mutual Life Insurance Company
20 has used its resources to support civic and social organizations throughout Durham and
21 North Carolina; and

22 Whereas, it is only fitting that North Carolina Mutual Life Insurance Company
23 be commended for its 100 years of continuous operation; Now, therefore,
24 Be it resolved by the Senate:

25 Section 1. The Senate congratulates North Carolina Mutual Insurance
26 Company on its one hundred year anniversary and commends the company for its
27 continued commitment to the City of Durham.

28 Section 2. The Principal Clerk shall transmit a certified copy of this resolution
29 to the President of North Carolina Mutual Insurance Company.

30 Section 3. This resolution is effective upon adoption.