



Fraternal Benefits

**Knights of Columbus –History of how and why
we were founded**

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The Primary Goal of the Knights of Columbus

**“ To render financial aid to its members and the beneficiaries of members.”
- From the Knights of Columbus charter**

In 1882, Father McGivney outlined the three grades of death benefits (\$500, \$1000 and \$1,500) as well as the “Sick Benefit Deposit, from which a member in good standing may draw (a maximum) of five dollars per week for thirteen weeks, the amount there after, if sickness continues, to be regulated by the council to which the member belongs.”



The Tipping Point for why the Order was started

■ **The Edward Downes Family**

- * **15 children - similar situation to his own family**
- * **Court ordered sponsor with a bond for each child**
- * **2nd court date Fr. McGivney vouched for the last child to keep the siblings together with their mother**
- * **This caused a parish meeting specifically regarding this type of situation**
- * **The people in that meeting had no idea of how big this idea would be**



What has changed since our formation in 1882?

- 1. In the early 1900's 90% of all insurance companies were Fraternal Benefit Societies – 10% were commercial companies**
- 2. Today, 90% of all insurance companies are commercial companies and 10% are Fraternal Benefit Societies**
- 3. Insurance products are readily available regardless of your faith, cultural background or gender today – not so in the days when our Order was formed.**



What has changed since our formation in 1882?

- 4. Life insurance was a requirement of membership until the late 1950's – after all, the reason a man originally joined the Order was to obtain our life insurance.**
- 5. Buying life insurance was encouraged, but no longer mandated.**
- 6. We transitioned from the Financial Secretary facilitating a life insurance policy purchase to a full time Field Force in the 1960's.**



What has changed since our formation in 1882?

- 7. We adopted commercial insurance business practices in the development of more products to keep up with the industry at large.**
- 8. Our Field Force has grown from a part time position in the 1960's to a full time Field Force today.**
- 9. We no longer require an insurance quota for a council to get Star Council – changing to support and participation in a Fraternal Benefit Night instead.**



What has changed since our Formation in 1882?

10. We have state of the art IT systems, a fully built out product line and what is considered the best Needs Analysis software in the industry to evaluate a family's financial situation. (Profiles Professional by Advicent)

11. We now sell Long Term Care Insurance, Disability Income Insurance, Universal Life Insurance with a no-lapse rider, Survivorship Universal Life for estate planning and charitable giving and we sell Catholic Mutual Funds.



What has NOT changed since our Formation in 1882?

- 1. Our commitment to serve our Brother Knights and their families as fellow Brother Knights.**
- 2. Our non-profit tax status which is the fuel that helps to make the engine run.**
- 3. Our priority to use our surplus profits to both support our Fraternal organization and our charities at large.**



What has NOT changed since our formation in 1882?

- 4. Our belief that the family is the Domestic Church of our faith and protecting them spiritually and financially are both essential to fostering and growing Catholic families.**
- 5. Our belief in our Faith and our Christian values.**
- 6. Our belief that you can run a large business enterprise in our capitalistic society that is formed on Catholic principals and fueled by putting Ethics over profits and still run a highly profitable and growing organization.**



Just how is this “business experiment” working out?

- **6-way tie for the Strongest insurance company in North America as ranked by Standard and Poor’s**
- **2022 Forbes list of “Best Insurance Companies”**
- **Fortune 900 company**
- **Gives away over 100M a year to charity**
- **Over 118 Billion of life insurance in force**
- **Over 29 Billion of assets**
- **2 Million members strong and growing**