Dedication of new home office building of the Capital Life and Health Insurance Company

Strom Thurmond

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ADDRESS OF J. STROM THURMOND, GOVERNOR OF SOUTH CAROLINA, AT DEDICATION OF NEW HOME OFFICE BUILDING OF THE CAPITAL LIFE AND HEALTH INSURANCE COMPANY, COLUMBIA, S. C., SUNDAY, APRIL 24, 1949, 2 P.M.

The opening of the new office building by the Capital Life and Health Insurance Company marks another step in the rapid expansion of this growing business institution. As Governor of the State of South Carolina, I am always pleased when economic progress occurs through the establishment of new constructive enterprises or the expansion of those already in operation.

Beginning in 1936 with a capital of $2400, the Capital Life and Health Insurance Company has grown into a big business, with an annual premium income of \(2\frac{1}{2}\) million dollars. This is a splendid example of the opportunities available in South Carolina for the development of domestic or local business endeavors. The rapid progress of this local company is an index of what foresight, initiative and energy can accomplish in a brief span of years. Further, it indicates we can do much to advance our own State by encouraging the use of our own capital invested in South Carolina business concerns.

There are 47 domestic insurance companies of various types operating in the State today, and of these, 24, or
lesser degree, the unemployment problem.

who have contributed to the success and growth, especially
of our domestic companies, and wish to contribute still more if
the occasion which makes another advancement in the stature of one
I am happy to have the privilege to participate on

and development of South Carolina

who are making definite contributions to the economic security
opportunity to encourage and contribute those of our own people
establish new businesses enterprising, we should not overlook the
from other sections of the country to enter our state and
colleges, when inducements are brought given to those

such domestic companies with sound financial structures,

insurance in South Carolina, encourage sound should be lent to
that they now collect over 40% of the total premiums for such
domestic life insurance companies have progressed to the point

approximately 50% are life, health and accident companies.