

Historic Milestones for Knights of Columbus Insurance

- 1882** – Father Michael J. McGivney’s name is the first one listed in the insurance ledger, and he becomes the first insured member of the Order. The original insurance program was based on an assessment system. When a member died, the others were sent an assessment to pay based on three grades of payment.
- 1892** – The Order establishes a Reserve Fund to guarantee financial solvency during epidemics.
- 1898** – A K of C committee on insurance rates is established, which results in the Knights’ first use of an actuary, David Parks Fackler
- 1902** – Sweeping reforms are made to the insurance program, including the implementation of a step-rate plan
- 1940** – An agency system is begun and five new insurance plans are adopted
- 1944** – The Order establishes the Juvenile Insurance Program for the sons of members
- 1945** – The first cash dividend is paid to policyholders
- 1958** – To further assist members and their families, the Order introduces spousal insurance products and coverage for members’ daughters
- 1960** – The Order reaches \$1 billion of insurance in force and assets surpass \$170 million
- 1970** – The Order opens a new, 23-story home office building in New Haven, Conn
- 1975** – A.M. Best bestows its first highest approval rating for the insurance program
- 1977** – Flexible retirement annuities are introduced to members
- 1980** – Total life insurance premiums surpass \$1 billion
- 1982** – The New Member Plan is introduced to encourage greater member participation in the Order’s insurance program
- 1985** – Insurance in force reaches \$10 billion as assets pass \$1.7 billion
- 1987** – Certificates in force exceed one million
- 1989** – The Order distributes more than \$100 million in life dividends
- 1992** – Insurance in force passes the \$20 billion mark. The Order receives its first AAA rating from Standard & Poor’s
- 1994** – Family Fraternal Benefit, Orphan Fraternal Benefit and Member/Spouse Fraternal Benefit programs are approved at the 112th Supreme Convention
- 1996** – After issuing more than \$4 billion of insurance in a single year, the Order reaches \$30 billion of total insurance in force
- 1998** – The Order distributes more than \$200 million in life dividends
- 1999** – The Insurance Marketplace Standards Association (IMSA) certifies the Order’s insurance program for its ethical business practices
- 2000** – The Order offers “Knights of Columbus Care,” a long-term care insurance plan for members and their spouses. Insurance in force exceeds \$40 billion and assets top \$8.5 billion
- 2002** – Out of more than 1,200 insurance providers in North America, the Order becomes one of only six to receive the highest ratings from Standard & Poor’s and A.M. Best, as well as IMSA certification
- 2003** – Life sales exceed \$5 billion as assets pass \$10 billion. Life dividends paid exceed \$300 million
- 2005** – A limited life insurance program begins for members in Mexico
- 2006** – The Order reaches \$10 billion in benefits paid to member families since its founding: \$2.3 billion in death claims and \$8 billion in living benefits
- 2007** – Record issue of \$1 billion net life insurance face amount in 63 days
- 2008** – Newly priced and enhanced life insurance product portfolio, known as the 800 Series, is introduced
- 2010** – Insurance in force passes \$75 billion.
- 2011** – Order introduces new “Income Armor” Disability income insurance for members and their eligible family members.
- 2014** – The Ethisphere Institute names the Knights of Columbus one of the “World’s Most Ethical” Companies. It is one of only two life insurers to receive the honor. Total policies surpass the two million mark.
- 2015** – The Knights of Columbus earns its 40th consecutive highest possible rating (A++, Superior) for financial strength from A.M. Best, and passes \$100 Billion of life insurance in force.