

ONE HUNDRED FIFTH LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 282

Introduced by Lindstrom, 18.

WHEREAS, Josiah Howell and Simon Schreiber founded and incorporated the Pacific Mutual Life Insurance Company of California 150 years ago in Sacramento, California, on January 2, 1868, and on May 9, 1868, ceremonially issued the company's first policy to California Governor, Leland Stanford, the company's first president; and

WHEREAS, within a few decades, Pacific Mutual grew from a small west coast life insurer into a national organization based in San Francisco with multiple products and services that met the needs of customers, despite periods of widespread economic panic; and

WHEREAS, Pacific Mutual overcame the destruction of its headquarters in the 1906 San Francisco earthquake by relocating to Los Angeles, used its state-required rehabilitation plan to build a stronger organization from 1936 to the 1950s, and pursued innovative approaches for expansion after moving to Newport Beach in 1972;

WHEREAS, the company became a nationally recognized premium brand known for its customer service and financial strength as well as its whale icon;

WHEREAS, after transitioning to Pacific Life Insurance with a mutual holding company structure, the company made strategic moves to broaden its life insurance, asset management, and retirement solutions products and services, then acquired and invested in subsidiaries Pacific Life Re and Aviation Capital Group; and

WHEREAS, during the past 33 years, the Pacific Life Foundation has given more than \$100 million to nonprofits and community service efforts, reflecting the company's commitment to the communities where its employees live and work; and

WHEREAS, Pacific Life remains dedicated to fulfilling its promises and building the financial futures of hundreds of thousands of customers; and

WHEREAS, Pacific Life has been domesticated in Nebraska since 2005, opened its Omaha-based regional office the same year, and continues to be a significant investor in the Nebraska economy with more than 400 employees; and

WHEREAS, today Pacific Life celebrates its sesquicentennial anniversary and is looking forward to its next 150 years of empowering the success of communities and future generations of customers.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FIFTH LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Legislature recognizes Pacific Life Insurance Company on its 150-year anniversary.
2. That a copy of this resolution be sent to the Pacific Life Insurance Company corporate headquarters.