

SUMMARY OF 65TH ANNUAL REPORT OF THE NEW-YORK LIFE INSURANCE CO.

346 Broadway, New York

DARWIN P. KINGSLEY, President

NEW INSURANCE PAID FOR IN 1909

Exclusive of Revivals and Increase in Old Policies

***\$146,042,400**

* Under the laws of New York anything in excess of \$150,000,000 would have made the officers of the company liable to indictment. To keep within the law the company closed a number of Branch Offices during 1909 and discharged a group of men who paid for over \$7,500,000 in the previous twelve months.

TOTAL ADMITTED ASSETS

***\$599,708,286**

* Book values \$603,267,684.

TOTAL PAID-FOR INSURANCE IN FORCE

\$2,002,809,227

JANUARY 1, 1910.

Balance Sheet, January 1, 1910

ASSETS.

Real Estate	\$11,718,644.04
Loans on Mortgages	69,748,270.53
Loans on Policies	94,643,472.81
Bonds (market value Dec. 31, 1909)	401,214,411.04
Cash	8,720,413.40
Renewal Premiums	7,066,659.68
Interest and Rents due and accrued	6,596,414.47
Total	\$599,708,285.97

INCOME, 1909.

1. Premiums	
2. On New Policies	\$ 5,949,283.41
3. On Renewed Policies	71,746,110.75
4. Annuities, etc.	929,633.54
	\$78,625,027.70
5. Real Estate Rentals	1,047,577.53
6. Interest on Mortgages	2,850,114.55
7. Interest on Policy Loans	4,752,689.63
8. Interest on Collateral Loans	30,000.00
9. Interest on Bonds	15,985,458.09
10. Interest on Bank Deposits	296,079.90
11. Other Interest	2,955.97
12. Increase by adjustment in Book Value of Ledger Assets	6,875,128.60
13. Other Income	660,311.49
Total	\$111,025,342.56

LIABILITIES.

Policy Reserve	\$496,931,152.00
Other Policy Liabilities	7,279,671.88
Premiums and Interest prepaid	2,953,080.10
Commissions, Salaries, etc.	1,052,035.50
Dividends payable in 1910	8,844,108.89
Reserve for deferred Dividends	71,778,756.00
Reserves for other purposes	10,869,481.69
Total	\$599,708,285.97

DISBURSEMENTS, 1909.

1. Payments to Policyholders:	
2. Death Losses	\$23,017,708.20
3. To Living Policyholders	28,972,513.18
	\$51,990,221.38
4. Instalments, Dividends and Interest paid under supplementary contracts	215,396.09
5. Commissions on New Business	2,712,281.08
6. Renewal Com'n's and Other Payments to Agents	1,610,765.64
7. Medical Examination and Agency Supervision	1,201,129.62
8. Branch Office Salaries	1,075,092.20
9. Home Office Salaries	1,483,863.47
10. Taxes, Licenses and Insurance Dept. Fees	943,357.64
11. Rent and Real Estate Taxes and Expenses	1,016,901.05
12. General Expenses and Profit and Loss	774,511.93
13. Decrease by adjustment in Book Value of Ledger Assets	4,342,925.47
14. For Reserves to meet Policy Obligations	43,658,905.99
Total	\$111,025,342.56