NEW-YORK LIFE

INSURANCE COMPANY

346 Broadway, New York

SIXTY-SIXTH ANNUAL REPORT

To the Policyholders:

Nineteen hundred ten was a year of well-balanced, substantial progress. Nineteen hundred nine was a satisfactory year. A comparison of important items, for the two years is significant. 1910.

Death claims 23,017,708.20 23,726,134.53 Death claims 28,972,513.18 29,838,308.61 Other payments to policyholders 8,844,108.89 9,110,616.37 Dividends declared 4.13 per cent. 4.15 per cent. Average interest rate on bond purchases of the year 4.63 per cent. 4.20 per cent. Average interest rate on real estate mortgages of the year 4.63 per cent. 4.20 per cent. Average interest rate on Domestic bonds 4.04 per cent. 4.04 per cent. Average interest rate on Foreign bonds 4.66 per cent. 4.70 per cent. Average interest rate on real estate mortgages 4.49 per cent. 4.70 per cent. Average interest rate on real estate mortgages 4.49 per cent. 4.70 per cent. Average interest rate on real estate mortgages 4.49 per cent. 4.70 per cent. Average interest rate earned by real estate owned 404,658,586.64 413,530,908.58 Book value of bonds 69,748,270.53 92,523,123.00 Amount of real estate mortgages 94,643,472.81 104,316,910.37 Amount loaned to policyholders 146,042,400.00 157,162,000.00 New business of the year 2,002,809,227.00 2,039,863,031.00	satisfactory year		1909.	**** *** *** ***
Death claims 28,972,513.18 29,838,308.01 Other payments to policyholders 8,844,108.89 9,110,616.37 Dividends declared 4.13 per cent. Average interest rate on bond purchases of the year 4.63 per cent. Average interest rate on real estate mortgages of the year 4.19 per cent. Average interest rate on Domestic bonds 4.04 per cent. Average interest rate on Foreign bonds 4.66 per cent. Average interest rate on Foreign bonds 4.66 per cent. Average interest rate on real estate mortgages 4.49 per cent. Average interest rate on real estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.68 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.60 per cent. Average interest rate on one all estate mortgages 4.60 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent.	a street in book value of assets		 \$104,150,213.96	\$107,546,058.71
Death claims 28,972,513.18 29,838,308.01 Other payments to policyholders 8,844,108.89 9,110,616.37 Dividends declared 4.13 per cent. Average interest rate on bond purchases of the year 4.63 per cent. Average interest rate on real estate mortgages of the year 4.19 per cent. Average interest rate on Domestic bonds 4.04 per cent. Average interest rate on Foreign bonds 4.66 per cent. Average interest rate on Foreign bonds 4.66 per cent. Average interest rate on real estate mortgages 4.49 per cent. Average interest rate on real estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.49 per cent. Average interest rate on one all estate mortgages 4.68 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.69 per cent. Average interest rate on one all estate mortgages 4.60 per cent. Average interest rate on one all estate mortgages 4.60 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent. Average interest rate on one all estate mortgages 4.70 per cent.	Income—exclusive of adjustment in book value of above		23.017.708.20	23,726,134.33
Section			28 972 513.18	29,838,308.61
Dividends declared A.13 per cent. A.13 per cent. A.14 per cent. A.15 per cent. Average interest rate on real estate mortgages of the year A.19 per cent. A.20 per cent. Average interest rate on Domestic bonds A.04 per cent. A.20 per cent. Average interest rate on Foreign bonds A.04 per cent. A.20 per cent. Average interest rate on Foreign bonds A.66 per cent. A.72 per cent. Average interest rate on real estate mortgages A.49 per cent. A.70 per cent. A.70 per cent. Average interest rate earned by real estate owned A.72 per cent. A.70 per cent. A.7			8 844 108 89	9,110,616.37
Average interest rate on bond purchases of the year 4.63 per cent. 4.88 per cent. Average interest rate on Domestic bonds 4.04 per cent. 4.09 per cent. Average interest rate on Foreign bonds 4.66 per cent. 4.70 per cent. Average interest rate on Foreign bonds 4.69 per cent. 4.70 per cent. Average interest rate on real estate mortgages 4.49 per cent. 4.70 per cent. Interest rate earned by real estate owned 404,658,586.64 413,530,908.58 Book value of bonds 69,748,270.53 92,523,123.00 Amount of real estate mortgages 94,643,472.81 104,316,910.37 Amount loaned to policyholders 146,042,400.00 157,162,000.00				4.15 per cent.
Average interest rate on real estate mortgages 4.19 per cent. 4.29 per cent. Average interest rate on Domestic bonds 4.04 per cent. 4.08 per cent. Average interest rate on Foreign bonds 4.66 per cent. 4.72 per cent. Average interest rate on real estate mortgages 4.49 per cent. 4.70 per cent. Interest rate earned by real estate owned 404,658,586.64 413,530,908.58 Book value of bonds 69,748,270.53 92,523,123.00 Amount of real estate mortgages 94,643,472.81 104,316,910.37 Amount loaned to policyholders 146,042,400.00 157,162,000.00				
Average interest rate on Domestic bonds 4.04 per cent. 4.08 per cent. Average interest rate on Foreign bonds 4.66 per cent. 4.72 per cent. Average interest rate on real estate mortgages 4.49 per cent. 4.70 per cent. Interest rate earned by real estate owned 404,658,586.64 413,539,908.58 Book value of bonds 69,748,270.53 92,523,123.00 Amount of real estate mortgages 94,643,472.81 104,316,910.37 Amount loaned to policyholders 146,042,400.00 157,162,000.00				
Average interest rate on Foreign bonds 4.66 per cent. 4.72 per cent. Average interest rate on real estate mortgages 4.49 per cent. 4.70 per cent. Interest rate earned by real estate owned 404.658,586.64 413,530,908.58 Book value of bonds 69,748,270.53 92,523,123.00 Amount of real estate mortgages 94,643,472.81 104,316,910.37 Amount loaned to policyholders 146,042,400.00 157,162,000.00	Average interest rate on Teamestic bonds			
Average interest rate on Foreign bonds 4.66 per cent. 4.72 per cent. Average interest rate on real estate mortgages 4.49 per cent. 4.70 per cent. Interest rate earned by real estate owned 404.658,586.64 413,530,908.58 Book value of bonds 69,748,270.53 92,523,123.00 Amount of real estate mortgages 94,643,472.81 104,316,910.37 Amount loaned to policyholders 146,042,400.00 157,162,000.00	Average interest rate on Domestic bonds		 4.04 per cent.	
Average interest rate on real estate mortages 4.49 per cent. 4.70 per cent. Interest rate earned by real estate owned 404,658,586.64 413,530,908.58 Book value of bonds 69,748,270.53 92,523,123.00 Amount of real estate mortgages 94,643,472.81 104,316,910.37 Amount loaned to policyholders 146,042,400.00 157,162,000.00				4.72 per cent.
Interest rate earned by real estate owned				4.70 per cent.
Book value of bonds 69,748,270.53 92,523,123.00 Amount of real estate mortgages 94,643,472.81 104,316,910.37 Amount loaned to policyholders 146,042,400.00 157,162,000.00	Average interest late week estate owned			
Book value of bonds 69,748,270.53 92,523,123.00 Amount of real estate mortgages 94,643,472.81 104,316,910.37 Amount loaned to policyholders 146,042,400.00 157,162,000.00	Interest rate earned by real estate owned			413,530,503.56
Amount of real estate mortgages			69.748.270.53	92,523,123.00
Amount loaned to policyholders	c seel cetate mortgages			104.316.910.37
Amount loaned to pulsa 146,042,400.00 134,102,000.00 184,102,000.0	Amount of real establisheders		 34,043,412.01	157 162 000 00
New business of the year	Amount loaned to policyholders		 146,042,400.00	137,102,000.00
Total outstanding insurance	New business of the year		 2.002.809.227.00	
	Total outstanding insurance	5	 es of the Company.	is that the average

Perhaps the most significant fact, showing the substantial progress of the Company, is that the average earning power of total assets on January 1, 1911, had so advanced over what it was five years earlier, as to represent an annual addition to net income of nearly \$1,100,000.

A booklet showing details in addition to the Income and Disbursement Account and Balance Sheet annexed will be sent on request.

DARWIN P. KINGSLEY.

\$637,876,567.14

8107,986,541.64

Balance Sheet, January 1, 1911

395,349.53

. . \$107,986,541.64

ASSETS.			
Real Estate		\$	11,554,601.09
oans on Mortgages			32,020,120,00
Collateral Loans			200,000.00
Loans on Policies	::.		104,316,910.37
Bonds (market value Dec. 31,	191	0)	405,681,304.21 9,009,526.78
Tach			7,317,558.67
Premiums in course of collect	ion		
Interest and rents due and ac	cru	ea,	1,210,010.02
Total		_	8837 878 567 14

Policy Reserve		0.0
Policy Reserve Other Policy Liabilities Premiums and interest prepaid Commissions, Salaries, etc. Dividends payable in 1911 Reserve for Deferred Dividends Reserves for other purposes	 :	528,222,129.00 $7,222,025.20$ $3,087,224.49$ $1,063,364.78$ $9,110,616.37$ $77,545,164.00$ $11,626,043.30$

INCOME, 1910.	
Premiums: On New Policies . \$ 6,516,105.78 On Renewed Policies	\$ 80,353,411.38
Real Estate Rentals	918,173.83
Interest on Mortgages	3,481,947.10
Interest on Policy Loans	5,218,630.98
Interest on Bonds	16,891,258.92
Interest on Bank Deposits	276,951.35
Other Interest	
Increase by adjustment in Book	
Value of Ledger Assets	440,482.9
The same of the sa	205 240 55

DISBURSEMENTS, 1910.	
Payments to Policyholders: Death-losses \$23,726,134.53 To Living Policy- holders 29,838,308.61	53,564,443.14
Instalments, Dividends and Interest paid under supplement'ry contracts Commissions on New Business Ren'l Coms. and other pay'ts to Agts. Med. Exam'n and Ag'cy Supervis'n Branch Office Salaries and Exp's. Home Office Salaries Taxes, Licenses and Ins. Dept. Fees, Rent and Real Estate Taxes and Exp's. Gen'l Expenses and Profit and Loss Decrease by adjustment in Book Value of Ledger Assets For Reserves to meet Pol. Oblig'ns.	178,257.20 2,937,629.25 1,840,648.96 1,277,027.66 1,001,791.71 1,581,628.88 1,073,962.79 891,308.56 837,173.07 1,205,005.28 41,597,665.14