

NEW YORK LIFE

INSURANCE CO.

JOHN A. McCALL, - President.

BALANCE SHEET, JANUARY 1, 1903.

ASSETS.

United States, State, City, County and other Bonds (cost value \$218,423,051); market value, Dec. 31, 1902	\$225,039,295
Bonds and Mortgages (505 first liens)	26,125,318
Deposits in Trust Companies and Banks, at interest.	22,622,058
Loans to Policyholders on their policies, as security (legal value thereof, \$35,000,000).....	22,093,674
Real Estate (26 pieces, including twelve office build- ings, valued at \$10,990,000).....	12,880,000
Loans on Bonds (market value, \$5,949,420).....	4,104,000
Quarterly and semi-annual premiums not yet due, reserve charged in liabilities.....	3,147,027
Premium Notes on Policies in force (legal reserve to secure same, \$4,300,000).....	2,664,476
Premiums in transit, reserve charged in liabilities..	2,294,277
Interest and rents accrued	1,870,775
Total Assets (per Certificate of New York Ins. Dept)	\$322,840,900

CASH INCOME, 1902.

New Premiums (annuities, \$1,712,429). \$15,588,022	
Renewal Premiums.....	49,461,923
TOTAL PREMIUMS	\$65,049,945
Deposits on account of Registered Bond Policies, etc.....	463,831
Interest Receipts from :	
Bonds owned.....	\$8,441,147
Mortgage loans.....	1,405,806
Loans to Policyholders, secured by pol- icies	1,243,009
Bank deposits and collateral loans....	796,898
TOTAL INTEREST RECEIPTS	11,886,860
Rents from Company's properties.....	1,058,591
Profits realized on Securities sold during the year	649,174
Total Income	\$79,108,401

New Business Paid for in 1902, **\$302,798,229**

GAIN IN 1902, \$40,011,054.

LIABILITIES.

Policy Reserve (per certificate of New York Insurance Department), Dec. 31, 1902	\$268,344,420
All other Liabilities on Policies, Annuities, Endow- ments, etc., awaiting presentation for payment...	4,462,361
Reserve on Policies which the Com- pany values above the State's standard	\$5,397,325
Reserve to provide Dividends payable to policyholders during 1903, and thereafter, as the periods mature:—	
To holders of 20-Year Period Policies..	23,877,326
To holders of 15-Year Period Policies..	8,270,742
To holders of 10-Year Period Policies..	588,663
To holders of 5-Year Period Policies...	587,401
To holders of Annual Dividend Policies	800,947
Reserves to provide for all other con- tingencies.....	10,511,715
TOTAL	50,034,119
Total Liabilities (per Certificate of New York Insurance Department).....	\$322,840,900

EXPENDITURES, 1902.

Paid for Death Claims (\$15,937,507), Endowments (\$4,045,102) and Annuities (\$1,626,605).....	\$21,601,215
Paid for Dividends and Surrender Values to Policy- holders.....	8,954,344
Commissions and all other payments to agents (\$6- 710,251) on New Business of \$302,798,229; Medi- cal Examiners' Fees and Inspection of Riaks (\$824,339)	7,534,590
Home and Branch Office Expenses, Taxes, Advertis- ing, Equipment Account, Telegraph, Postage, Commissions on \$1,250,829,797 of Old Business and Miscellaneous Expenditures.....	8,632,442
Balance for Reserves—Excess of Income over Ex- penditures for year.....	32,182,810

* The New Business of 1902, which was \$40,000,000 more than that of 1901, was secured at a lower expense rate.

**Total Expenditures and Balance
to Reserve**

Total Paid for Insurance in force, **\$1,553,628,026**

GAIN IN 1902, \$188,258,727.