FORTY-FOURTH ANNUAL REPORT

—OF THE—

NEW YORK LIFE INS. CO.,

Office, Nos. 346 & 348 BROADWAY, New York.

January 1, 1889.

Amount of Net Assets, January, 1, 1888			$79,912,317 17
REVENUE ACCOUNT.			
Premiums	$22,301,931 11		
Less deferred premiums, January 1, 1888	1,174,340 36—	$21,127,590 75	
Interest and rents, etc.	4,762,169 67		
Less interest accrued, January 1, 1888	488,477 59—	4,273,692 08	$25,401,282 83
			$105,313,600 00
DISBURSEMENT ACCOUNT.			
Losses by death, and Endowments matured and discounted (including reversionary additions to same)		$5,425,926 78	
Dividends (including mortuary-dividends), annuities, and purchased insurances		5,547,143 27	
Total Paid Policy-holders	$10,973,070 05		
Taxes and re-insurances		303,002 84	
Commissions (including advanced and commuted commissions), brokerages agency expenses, physicians' fees, etc		3,558,410 80	
Office and law expenses, salaries, advertising, printing, etc		654,020 12—	$15,489,263 81
			$89,824,336 19
ASSETS.			
Cash on deposit, on hand, and in transit		$3,695,836 94	
United States bonds and other bonds and stocks (market value, $58,222,751,91)		54,566,901 58	
Real Estate		9,308,152 08	
Bonds and Mortgages, first lien on real estate (Buildings thereon insured for $13,800,000 and the policies assigned to the Company as additional collateral security)		16,966,932 50	
Temporary Loans (market value of securities held as collateral, $2,144,670)		1,676,250 00	
*Loans on existing policies (the Reserve on these policies, included in Liabilities, amounts to over $2,000,000)		378,874 19	
*Quarterly and semi-annual premiums on existing policies, due subsequent to January 1, 1889		1,435,734 86	
*Premiums on existing policies in course of transmission and collection. (The Reserve on these policies, included in Liabilities, is estimated at $1,500,000)		1,043,089 46	
Agents' balances		298,369 43	
Accrued Interest on investments, January 1, 1889		451,605 24—	$89,824,336 19
Market value of securities over cost value on Company's books			3,655,850 36
*A detailed schedule of these items will accompany the usual annual report filed with the Insurance Department of the State of New York.			
Total Assets, January 1, 1889,			**$93,480,186 55**
Appropriated as follows:			
Approved losses in course of payment		$255,555 62	
Reported losses awaiting proof, etc.		302,964 77	
Matured endowments, due and unpaid (claims not presented)		56,511 88	
Annuities due and unpaid (claims not presented)		26,865 69	
Reserved for re-insurance on existing policies; at the Actuaries' table 4 per cent. interest		78,985,757 00	
Reserved for contingent liabilities to Tontine Dividend Fund, January 1, 1888, over and above a 4 per cent Reserve on existing policies of that class	$5,315,720 83		
Addition to the Fund during 1888	2,043,665 84		
DEDUCT—	$7,359,386 67		
Returned to Tontine policy-holders during the year on matured Tontines	935,609 54		
Balance of Tontine Fund January 1, 1889		6,423,777 13	
Reserve for premiums paid in advance		46,504 21	
			$86,397,936 30
Divisible Surplus (Company's new Standard)			$7,082,250 25
			$93,480,186 55
Surplus by the New York State Standard (Including the Tontine Fund)			$13,500,000 00

From the undivided surplus, as above, the Board of Trustees have declared a Reversionary dividend to participating policies in proportion to their contribution to surplus, available on settlement of next annual premium.

RETURNS TO POLICY-HOLDERS.	INSURANCE IN FORCE.	ASSETS.	NEW POLICIES ISSUED.
1886.........$7,627,230	Jan. 1, 1887........ $304,373,540	Jan. 1, 1887 ....$75,421,453	1886...........22,027
1887.......... 9,535,210	Jan. 1, 1888.......... 358,935,536	Jan. 1, 1888.......... 83,079,845	1887...........28,522
1888.......... 10,973,070	Jan. 1, 1889 419,886,505	Jan. 1, 1889.......... 93,480,186	1888...........33,334

Number of policies issued during the year, 33,334. Risks assumed, $125,919,731.

Total number of policies in force January 1, 1889, 129,911. Amount at risk, $419,886,505.

WILLIAM H. BEERS, President.

HENRY TUCK, Vice-Pres. ARCHIBALD H. WELCH, 2d Vice-Pres. RUFUS W. WEEKS, Actuary.

THEODORE M. BANTA, Cashier. A. HUNTINGTON, M. D., Medical Director.

CANADIAN DEPARTMENT:

HEAD OFFICE, New York Life Building, MONTREAL, - Branch Office, King St., TORONTO.

DAVID BURKE, GENERAL MANAGER.