

“The Seven States’ Examination Committee’s Certificate.”

NEW-YORK LIFE INSURANCE COMPANY.

346 & 348 BROADWAY, NEW YORK CITY.

JOHN A. McCALL, President.

COMMISSIONERS’ CERTIFICATE.

New York City, November 28, 1894.

WE, the Insurance Commissioners and Superintendents of the States of Massachusetts, Illinois, Kansas, Kentucky, Missouri, Ohio and Texas, pursuant to the invitation of the President of the Company, dated June 1, 1894, do hereby certify that we have been for the past four months engaged in a thorough and searching official investigation into the affairs of the New-York Life Insurance Company of the City of New York.

We further certify that each Stock and Bond owned, each Collateral Loan, each Bond and Mortgage Loan made, the Cash and each Bank Certificate of Deposit, was carefully examined, checked and verified; that the Policy Loans and Premium Notes were examined and checked with the Reserve on each Policy; that Interest and Rents due and accrued, unreported and deferred Premiums were also verified; that the values of Stocks and Bonds owned, and Real Estate owned, were individually and closely scrutinized and conservatively made; that the title to each piece of property secured, and Bond and Mortgage Loan made since the 1891 New York State Insurance Department Investigation, was examined and found satisfactory. That the Policy Reserve was checked and verified by the Actuaries of our several State Insurance Departments, and that every Policy and its Reserve, on the books of the Company, was checked individually with the Valuation Policy Registers of the Massachusetts Department; that all Sundry Liabilities were also verified; that each debit and credit entry in the Company’s books was checked from the date of the said New York State Investigation; and that as a result, on the most conservative basis of valuation, we found the Company possessed of ASSETS satisfactory to us, amounting to

\$155,453,428.73

And that, after providing for all possible Liabilities including \$135,058,291.00 for outstanding Policy Reserve, as per the “Combined Experience Table of Mortality,” with 4 per cent. interest, the total of the same amounted to \$138,124,363.81.

We further certify that, by the severest test, the NET SURPLUS to policy-holders, after providing for every Liability, and deducting Agents’ Balances, was on June 30, 1894.

\$17,329,064.92

IN WITNESS WHEREOF, we have hereunto subscribed our respective names, in the City of New York, the day and year above written.

GEO. S. MERRILL,

Insurance Commissioner, State of Massachusetts.
Chairman.

BRADFORD K. DURFEE,

Superintendent of Insurance, State of Illinois.

S. H. SNIDER,

Superintendent of Insurance, State of Kansas.

HENRY F. DUNCAN,

Commissioner of Insurance, State of Kentucky.

JAS. R. WADDILL,

Superintendent of Insurance, State of Missouri.

W. M. HAHN,

Superintendent of Insurance, State of Ohio.

JNO. E. HOLLINGSWORTH,

Insurance Commissioner, State of Texas.

