

FIFTY-FOURTH ANNUAL STATEMENT

New York Life Insurance Company

346 and 348 BROADWAY, NEW YORK CITY

JOHN A. McCALL,

President

BALANCE SHEET, JANUARY 1, 1899

ASSETS		LIABILITIES	
United States, State, City, County and other Bonds (cost value \$115,687,034), market value, Dec. 31, 1898	\$121,579,619	Policy Reserve (per certificate of New York Insurance Department)	\$175,710,249
Bonds and Mortgages (777 first liens)	39,002,759	All other Liabilities, Policy Claims, Annuities, Endowments, etc., awaiting presentment for payment	2,358,383
Real Estate (68 pieces, including twelve office bldgs)	16,539,000		178,068,632
Deposits in Trust Companies and Banks, at interest	8,434,786	Additional Policy Reserve voluntarily set aside by the Company	2,838,626
Loans to Policy-holders on their policies, as security (legal value thereof, \$16,000,000)	8,818,600	Surplus Reserve Funds voluntarily set aside by the Company	26,414,234
Loans on stocks and bonds (m'rk't value, \$9,229,702)	7,390,845	Other Funds for all other contingencies	8,623,319
Stocks of banks, Trust Companies, etc. (\$4,532,086 cost value), market value, December 31st, 1898.	6,050,831		37,876,179
Premiums in transit, reserve charged in liabilities..	2,280,188		
Quarterly and semi annual premiums not yet due, reserve charged in liabilities	2,087,274		
Interest and rents due and accrued	1,440,487		
Premium Notes on Policies in force (legal value of policies, \$2,500,000)	1,320,423		
Total Assets	\$215,944,811	Total Liabilities	\$215,944,811

CASH INCOME, 1898		EXPENDITURES, 1898	
New Premiums	\$7,644,715	Paid for losses, endowments and annuities	\$15,390,978
Renewal Premiums	27,987,933	Paid for dividends and surrender values	6,128,888
TOTAL PREMIUMS	\$35,632,648	Commissions (\$3,320,504.33) on new business of \$152,093,369, medical examiners' fees, and inspection of risks (\$149,428)	3,770,332
Interest on:		Home and branch office expenses, taxes, advertising, equipment account, telegraph, postage, commissions on \$791,927,751 of old business, and miscellaneous expenditures	5,238,754
Bonds	\$5,740,819	Balance—Excess of Income over Expenditures for year	14,932,964
Mortgages	1,940,937	Total Expenditures	\$45,431,916
Loans to Policyholders secured by reserves on policies	628,638		
Other Securities	391,353		
Rents Received	875,741		
Dividends on Stocks	221,780		
Total, Interest, Rents, &c.	9,799,268		
Total Income	\$45,431,916		

INSURANCE ACCOUNT—On the Basis of Paid-for Business Only		
in force December 31st, 1897	332,958	\$877,020,925
New Insurance paid for, 1898	73,471	152,093,369
Old Insurances revived and increased, 1898	835	2,129,688
Total paid for business	407,264	\$1,031,243,982
DEDUCT TERMINATIONS:		
By Death, Maturity, Surrender, Expiry, etc.	33,330	87,222,862
Paid for business in force Dec. 31, 1898	373,934	\$944,021,120
Gain in 1898	40,076	\$67,000,165
New Applications declined in 1898	6,142	15,986,836

COMPARISON FOR SEVEN YEARS—(1891—1898)			
	Dec. 31st, 1891.	Dec. 31st, 1898.	Gain in 7 Yrs.
Assets	\$125,947,290	\$215,944,811	\$89,997,521
Income	31,854,194	45,431,917	13,577,723
Dividends of Year to Policy-holders	1,260,340	2,759,432	1,499,092
Total payments of Year to Policy-holders	12,671,491	21,519,865	8,848,374
Number of Policies in force	182,803	373,934	191,131
Insurance in force (premiums paid)	\$575,689,649	\$944,021,120	\$368,331,471

Certificate of Superintendent of State of New York Insurance Department.

I, LOUIS F. PAYN, Superintendent of Insurance of the State of New York, do hereby certify that the NEW YORK LIFE INSURANCE COMPANY, of the City of New York, in the State of New York, is duly authorized to transact the business of Life Insurance in this State.

I FURTHER CERTIFY that, in accordance with the provisions of Section Eighty-four of the Insurance Law of the State of New York, I have caused the policy obligations of the said company, outstanding on the 31st day of December, 1898, to be valued as per the Combined Experience Table of Mortality, at FOUR PER CENT. interest, and I certify the same to be \$175,710,249.

I FURTHER CERTIFY that the admitted assets are—**\$215,944,811**

The general liabilities \$2,358,383. The Net Policy Reserve as calculated by this Department, \$175,710,249, making the Total Liabilities per State laws, **\$178,068,632**

The Additional Policy Reserve voluntarily set aside by the Company, **\$2,838,626**

The Surplus Reserve Funds voluntarily set aside by the Company, **\$26,414,234**

Other Funds for all Other Contingencies, **\$8,623,319**

IN WITNESS WHEREOF, I have hereunto subscribed my name, and caused my official seal to be affixed at the City of Albany, the day and year above written.

LOUIS F. PAYN, Superintendent of Insurance.

The Company is prepared to treat with gentlemen of influence for appointments as District Representatives. Some valuable positions now vacant will be conferred on suitable applicants. For particulars apply to any of the following Branch Offices:

WESTERN CANADA BRANCH, 496 Main St., Winnipeg, Manitoba. TORONTO BRANCH, 20 King St., East Toronto, Ont.
NEW BRUNSWICK BRANCH, 120 Prince William St., St. John, N.B. HALIFAX BRANCH, corner Barrington and Prince Streets
Halifax, N.S.

R. HOPE ATKINSON F.S.S. Agency Director, Company's Building, Montreal.