

CASH ACCUMULATION, OVER \$30,000,000.

Ratio of Expenses, 1874, - - - - - 9.21.
 " " 1875, - - - - - 9.18.

SURPLUS BY NEW YORK STANDARD, 4½ P.C., OVER \$5,250,000.

WILLIAM H. BEERS, Vice-President and Actuary.
 MORRIS FRANKLIN, President.

THIRTY-FIRST ANNUAL REPORT OF THE NEW YORK LIFE INSURANCE CO.

OFFICES: NOS. 346 AND 348 BROADWAY.

JANUARY 1st, 1876.

Amount of Net Cash Assets, January 1, 1875, - - - \$27,145,777.51.

Revenue Account.

Premiums and Annuities.....	\$6,069,002.81	
Interest received and accrued.....	1,870,658.34	\$7,939,661.15

\$35,085,438.66

Disbursement Account.

Losses by Death.....	\$1,524,814.83
Dividends and Returned Premiums on Canceled Policies.....	2,481,096.96
Life Annuities, Matured Endowments, and Re-Insurances.....	182,400.83
Commissions, Brokerages, and Agency Expenses.....	361,918.06
Advertising and Physicians' Fees.....	87,591.26
Taxes, Office and Law Expenses, Salaries, Printing, &c.....	280,114.03
	\$4,918,535.97

\$30,166,902.69

Assets.

Cash in Trust Company, in Bank, and on hand.....	\$1,768,201.26
Invested in United States, New York City, and other Stocks (market value, \$7,633,244).....	7,154,191.05
Real Estate.....	1,820,240.53
Bonds and Mortgages (secured by real estate valued at more than double the amount loaned, buildings thereon insured for \$15,717,000, and the policies assigned to the Company as additional collateral security).....	17,685,507.50
Loans on existing policies (the reserve held by the Company on these policies amounts to \$4,090,586).....	885,728.82
Quarterly and Semi-Annual Premiums on existing policies, due subsequent to Jan. 1, 1876.....	463,269.64
Premiums on existing policies in course of transmission and collection (estimated reserve on these policies, \$320,000, included in liabilities).....	105,341.54
Agents' Balances.....	27,111.49
Accrued Interest to Jan. 1, 1876, on investments.....	257,130.86
Excess of market value of Securities over cost.....	— 30,166,902.69
	479,052.95

Cash Assets, January 1, 1876..... \$30,645,955.64

Appropriated as follows:—

Adjusted Losses; due subsequent to Jan. 1, 1876.....	\$303,165.00
Reported Losses, awaiting proof, &c.....	144,598.66
Reserved for Re-Insurance on existing policies; participating Insurance at four per cent. Carlisle net premium; non-participating at five per cent. Carlisle net premium.....	27,390,396.44
Reserved for contingent liability to Tontine Dividend Fund over and above a four per cent. reserve on existing policies of that class.....	308,138.81
	\$28,146,298.91

ACTUAL SURPLUS by the Company's Standard.....

\$2,499,656.73

SURPLUS, estimated by the New York State Standard, over.....

\$5,250,000.00

From the undivided Surplus of \$2,499,656.73 the Board of Trustees has declared a Reversionary Dividend; available on settlement of next Annual Premium to participating policies proportionate to their contributions to surplus. The cash value of such reversion may be used in settlement if the policy-holders so elect.

DURING THE YEAR 7,023 POLICIES HAVE BEEN ISSUED, INSURING \$21,964,190.

WALTER BURKE, *Manager, Canadian Branch,*
 MONTREAL.

AGENTS WANTED IN ALL UNREPRESENTED DISTRICTS BY APPLYING TO MONTREAL.