

FORTY-SECOND ANNUAL REPORT

— OF THE —

NEW YORK LIFE INSURANCE CO.,

OFFICE: NOS. 346 & 348 BROADWAY, NEW YORK.

JANUARY 1ST, 1887.

Amount of Net Cash Assets, January 1, 1886.....

\$63,512,618 00

REVENUE ACCOUNT.

Premiums.....	\$16,386,067 69
Less deferred Premiums, January 1, 1886.....	\$78,161 65—\$15,507,906 04
Interest and rents (including realized gains on Securities sold).....	4,157,786 42
Less interest accrued January 1, 1886.....	435,284 18— 3,722,502 24

19,230,408 28
\$82,743,026 28

DISBURSEMENT ACCOUNT.

Losses by death, including reversionary additions to same.....	\$ 2,757,035 97
Endowments, matured and discounted, including reversionary additions to same.....	559,075 01
Annuities, dividends, and purchased policies.....	4,311,119 11
Total Paid Policy-holders.....	\$7,627,230 09
Taxes and re-insurances.....	243,142 84
Commissions, brokerages, agency expenses and physician's fees.....	2,529,357 57
Office and law expenses, salaries, advertising, printing, etc.....	623,072 30

\$10,923,402 8
\$71,819,623 48

ASSETS.

Cash in bank, on hand, and in transit, (since received).....	\$ 3,033,305 13
United States Bonds and other bonds and stocks (market value, \$43,124,273 88).....	39,522,443 99
Real Estate.....	6,839,974 22
Bonds and Mortgages, first lien on real estate (buildings thereon insured for \$14,000,000 and the policies assigned to the Company as additional collateral security).....	15,228,775 00
Temporary Loans, (market values of securities held as collateral, \$5,912,741).....	4,450,000 00
* Loans on existing policies, (the reserve held by the Company on these policies amounts to over \$2,000,000 00).....	408,619 44
* Quarterly and semi-annual premiums on existing policies, due subsequent to January 1, 1887.....	1,041,666 15
* Premiums on existing policies in course of transmission and collection. (The reserve on these policies included in Liabilities, is estimated at \$1,050,000).....	646,437 14
Agents' balances.....	161,905 31
Accrued interest on investments, January 1, 1887.....	426,497 10

\$71,819,623 48
\$3,601,829 89

Market value of Securities over cost on Company's Books.....
* A detailed schedule of these items will accompany the usual annual report filed with the Insurance Department of the State of New York.

CASH ASSETS, January 1, 1887.....

\$75,421,453 37

Appropriated as follows:—	
Adjusted losses, due subsequent to January 1, 1887.....	\$ 201,346 43
Reported losses, awaiting proof, &c.....	356,625 28
Matured endowments, due and unpaid (claims not presented).....	37,800 70
Annuities, due and unpaid, (uncalled for).....	9,318 74
Reserved for reinsurance on existing policies: participating insurance at 4 per cent. Carlisle net premium; non-participating at 5 per cent. Carlisle net premium.....	62,525,590 00
Reserved for contingent liabilities to Tontine Dividend Fund, January 1, 1886, over and above a 4 per cent. reserve on existing policies of that class.....	\$3,123,742 77
Addition to the Fund during 1886.....	1,320,530 69
	\$4,444,273 46

DEDUCT:—
Returned to Tontine policy-holders during the year on matured Tontines..... 267,848 21

Balance of Tontine Fund, January 1, 1887..... 4,176,425 25
Reserves for premiums paid in advance..... 33,720 72

\$67,340,926 15
\$8,080,527 25

Divisible Surplus (Company's Standard).....

\$75,421,453 37

Surplus by the New York State Standard, at 4% per cent (including the Tontine Fund)

\$15,549,319 53

From the undivided surplus of \$8,080,527.25 the Board of Trustees has declared a Reversionary dividend to participating policies in proportion to their contribution to surplus, available in settlement of next annual premium.

Death Claims paid.	Income from Interest.	Insurance in Force.	Cash Assets.
1882, \$1,955,202	1882, \$2,798,018	Jan. 1, 1883, \$171,415,097	Jan. 1, 1883, \$50,800,396
1883, 2,263,092	1883, 2,712,863	Jan. 1, 1884, 198,748,043	Jan. 1, 1884, 55,542,902
1884, 2,257,175	1884, 2,971,624	Jan. 1, 1885, 229,382,686	Jan. 1, 1885, 59,283,753
1885, 2,999,109	1885, 3,399,069	Jan. 1, 1886, 259,674,500	Jan. 1, 1886, 66,864,321
1886, 2,757,085	1886, 3,722,502	Jan. 1, 1887, 304,373,540	Jan. 1, 1887, 75,421,453

Number of Policies issued during the year, 22,027. Risks assumed, \$85,178,294.

- WILLIAM H. BEERS, *President*,
- ARCHIBALD H. WELCH, *2nd Vice-President*,
- THEODORE M. BANTA, *Cashier*,
- A. HUNTINGTON, M.D., *Medical Director*.
- HENRY TUCK, *Vice-President*,
- RUFUS W. WEEKS, *Actuary*,
- D. O'DELL, *Supt. of Agencies*,

DAVID BURKE, General Manager for Canada.

OFFICES: { UNION BANK BUILDING, MONTREAL.
{ MAIL BUILDING, TORONTO.