

FIFTY-SECOND ANNUAL STATEMENT

New York Life Insurance Company

346 and 348 BROADWAY, NEW YORK CITY

JOHN A. McCALL,

President

BALANCE SHEET, JANUARY 1, 1897

ASSETS	LIABILITIES
United States Bonds (\$10,515,766), and State, City, County and other Bonds (\$98,262,767); cost of all, \$103,865,362; market value.....	Policy Reserve (per attached certificate of New York Insurance Department).....
\$108,778,533	\$158,115,938
Bonds and Mortgages (908 first liens).....	All other Liabilities: Policy claims in process of payment, extra reserve voluntarily held, annuities and endowments awaiting settlement.....
37,509,910	2,378,472
Real Estate (92 pieces, including twelve office bldgs)	Surplus (per attached certificate Insurance Superintendent, December 31st, 1896)...
16,852,400	26,681,996
Policy holders' loans and liens on their policies, held as security (legal reserve thereon, \$2,500,000)...	
5,972,778	
Deposits in Trust Companies and Banks, at interest	
5,401,000	
Stocks of Banks, Trust Companies, etc. (\$3,704,730, cost value), market value, December 31st, 1896..	
4,069,335	
Premiums in transit, reserve charged in liabilities..	
2,582,378	
Quarterly and semi-annual premiums not yet due, reserve charged in liabilities.....	
1,990,529	
Interest and rents due and accrued.....	
1,422,730	
Premium Notes on Policies in force (reserve charged in liabilities, \$2,500,000).....	
1,023,613	
Loans on stocks and bonds (market value, \$1,352,403).....	
984,200	
Total.....	Total.....
\$187,176,406	\$187,176,406

CASH INCOME, 1896

Premiums on new insurances (\$121,564,957).....	\$4,752,934
Premiums on new annuities.....	1,203,324
Total new premiums.....	\$6,016,258
Renewal Premiums.....	25,121,818
TOTAL PREMIUMS.....	\$31,138,076
Interest, etc.....	7,298,562
Rents.....	702,620
Total.....	\$39,139,558

EXPENDITURES, 1896

Paid for losses, endowments and annuities.....	\$13,310,788
Paid for dividends and surrender values.....	5,172,855
Commissions on new business of \$121,564,957, medical examiners' fees, and inspection of risks.....	3,099,038
Home and branch office expenses, taxes, advertising, equipment account, telegraph, postage, commissions on \$705,251,661 of old business, and miscellaneous.....	4,816,298
Balance—Excess of Income over Expenditures for year.....	12,740,803
Total.....	\$39,139,558

INSURANCE ACCOUNT—On a Basis of Paid-for Business Only

	NUMBER OF POLICIES.	AMOUNT.
In force December 31st, 1895	277,093	\$799,927,320
New Insurances paid for, 1896	54,380	121,564,987
Old Insurances revived, 1896	652	1,830,500
Old Insurances increased, 1896	-117,378
TOTALS.....	332,734	\$922,840,194
DEDUCT TERMINATIONS		
By Death, Maturity, Surrender, Expiry, etc.	33,040	96,923,540
IN FORCE, DEC. 31, 1896	299,785	\$826,816,648
Gain in 1896 in the United States	32,000	\$34,800,000
New Applications declined in 1896	7,103	13,084,383

COMPARISON FOR FIVE YEARS—(1891—1896)

	DEC. 31st, 1891.	DEC. 31st, 1896.	Gain in 5 Yrs.
Assets.....	\$125,947,210	\$187,176,400	\$61,229,116
Surplus.....	15,141,023	26,657,332	11,516,309
Income.....	31,854,194	39,139,559	7,285,364
Dividends of Year to Policy holders.....	1,200,340	2,105,209	904,920
Number of Policy holders.....	182,903	200,785	118,982
Insurance in force (premiums paid).....	\$75,089,040	\$826,816,648	\$251,126,909

Certificate of Superintendent, State of New York Insurance Department. ALBANY, January 9th, 1897.
I, JAMES F. PIERCE, 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, 1896, to be valued as per the Combined Experience Table of Mortality, at FOUR PER CENT. interest, and I find the net value thereof, on the said 31st day of December, 1896, to be

\$158,115.938

I FURTHER CERTIFY that, from its Annual Statement for Dec. 31st, 1896, filed in this department, the **Net Surplus to Policy-Holders** is shown to be

\$26,681.996

on the basis of **Admitted Assets**

\$187,176.406

after deducting therefrom the **NET RESERVE** (\$158,115.938) as calculated by this Department, and all other Liabilities (\$2,378,472.00).

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 first above written.

JAMES F. PIERCE, Superintendent of Insurance.

Applicants invited by the undersigned for general and special agencies and management of territory, from experienced Life Insurance men as well as from those wishing to acquire training and experience.

R. HOPE ATKINSON, Agency Director, MONTREAL