FIFTY-SIXTH ANNUAL STATEMENT

New York Life Insurance Company

Nos. 346 and 348 BROADWAY, NEW YORK CITY.

JOHN A. McCALL, - - - - - - - - - - President.

BALANCE SHEET, JANUARY 1, 1901.

ASSETS.

United States, State, City, County and other Bonds (cost value $157,212,823), market value, Dec. 31, 1900	$164,883,973
Bonds and Mortgages (674 first liens)	34,798,942
Real Estate (70 pieces)	16,925,900
Deposits in Trust Companies and Banks, at interest	14,070,177
Loans to Policy-holders on their policies, as security (legal value thereof, $22,000,000)	14,382,769
Loans on stocks and bonds (m'rk't value, $3,683,045)	2,894,000
Stocks of Banks, Trust Companies, etc. ($2,965,000 cost value), market value, December 31, 1900	5,471,000
Premiums in transit, reserve charged in liabilities	2,380,139
Quarterly and semi annual premiums not yet due, reserve charged in liabilities	2,575,842
Interest and rents due and accrued	1,68[illegible],405
Premium Notes on Policies in force (legal value of policies, $3,900,000)	2,133,365
Total Assets	**$262,196,512**

LIABILITIES.

Policy Reserve (per certificate of New York Insurance Department, Dec. 31, 1900)		$213,032,202
All other Liabilities: Policy-Claims, Annuities, Endowments, etc., awaiting presentment for payment		3,175,059
Reserve on Policies which the Company values on a 3 p. c. or a 3½ p. c. Basis		4,283,077
Reserve to provide Dividends payable to policy-holders during 1901, and in subsequent years, per policy contracts—		
(Payable to Policy-Holders in 1901):	$3,537,7[illegible]0	
Payable to Policy-holders, subsequent to 1901, as the periods mature):—		
To holders of 20 Year Period Policies	$19,704,511	
To holders of 15-Year Period Policies	7,422,746	
To holders of 10-Year Period Policies	4[illegible]2,976	
To holders of 5-Year Dividend Policies	257,832	
Aggregate		31,385,855
Other Funds for all other contingencies		10,320,319
Total Liabilities		**$262,196,512**

TOTAL PAID POLICY-HOLDERS OF COMPANY TO END OF 1900, $321,756,350.

CASH INCOME.

Cash received for Premiums on New Policies, except Annuities, without deduction for Commissions or other expenses	$10,203,[illegible]21.80
Cash received for Annuities granted in 1900	1,1[illegible]1,0[illegible]3.06
Cash Dividends of 1900 applied by the Policy-holder to purchase paid up insurance	323,367.74
TOTAL NEW PREMIUMS	$11,658,382.60
Received for Renewal Premiums without deduction for Commissions or other expenses	$36,828,322.18
Cash Dividends and Surrender Values of 1900 applied by the Policy-holder to pay running premiums; (to purchase paid-up insurance and annuities, None*)	408,297.32
TOTAL RENEWAL PREMIUMS	$37,23[illegible],619.50
TOTAL GROSS PREMIUMS	$48,895,002.10
Deduct amount of Premiums paid to other companies for re-insurance	133,423.97
Total Premium Income, less Re-insurances	$48,758,578.13

Interest on:		
Bonds	$6,566,720.82	
Mortgages	1,[illegible]5[illegible],[illegible]44.58	
Loans to Policyholders secured by reserves on policies, and Dividends on other Securities	1,458,401.86	
Rents from Company's properties, valued at $16,925,900, are in Gross, $952,561.76. The Taxes thereon, $228,941.02. Repairs, and all other charges, $194,265.08. Leaving Net Receipts	529,358.66	
Total Interests, Rents &c		10,107,125.92
Deposits acct. Trust and Registered Bond Policies		48,814.74
Total Income		**$58,914,518.79**

*This Company does not regard or enter as premium receipts the reserves on old policies surrendered for paid-up insurance.

DISBURSEMENTS.

Paid for Death-Claims, Endowments and Annuities	$17,089,020.17
Paid for Dividends and Surrender Values	6,266,806.03
Total Payments to Policy-holders	$23,355,8[illegible]6.2[illegible]
Commissions ($5,[illegible]99,141.71) on New Business of $232,388,255; Medical Examiners' Fees, and Inspection of Risks ($617,967.64)	6,017,112.35
Home and Branch Office Expenses, Taxes, Advertising, Equipment Account, Telegraph, Postage, Commissions on $[illegible]69,768,410 of Old Business, and Miscellaneous Expenditures	5,753,424.30
Total Expense of New and Old Business, and General Expense of Management	$11,770,536.74
Balance—Excess of Income over Expenditures for year	$23,788,155.85
Total	**$58,914,518.79**

Certificate of Superintendent of State of New York Insurance Department.

Albany, January 2nd, 1901.

I, FRANCIS HENDRICKS, 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, A MUTUAL LIFE INSURANCE COMPANY having no Capital Stock 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 cause the policy obligations of the said Company, outstanding on the 31st day of December, 1900, to be valued as per the Combined Experience Table of Mortalite at four per cent. interest. (Policy obligations of the last two years' issue are valued on a higher basis—that of the American Table of Mortality with thre per cent. interest) and I certify the result to be as follows:—

Net Reserve Value of Policies	$196,357,015	
" " " Additions	3,373,058	
" " " Annuities	13,517,766	
Total		213,247,839
Less Net Reserve Value of Policies re-insured		215,637
Total Net Reserve Values		213,032,202

I FURTHER CERTIFY, from the sworn Report of the Company on file in this Department that the admitted assets are	$262,196,512.23
Reserve Val. of Policies as calculated by this Department	$213,032,202.00
Additional Reserve on Policies which the Company values on a 3 per cent. or a 3½ per cent. basis over the four per cent. valuation by the Department	4,283,077.00
Reserve to provide dividends payable to policy-holders in 1901 and in subsequent years	31,385,855.11
General Liabilities	3,175,059.06
Other funds for all other contingencies	10,320,319.06
Total	$262,196,512.23

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,

FRANCIS HENDRICKS, Superintendent of Insurance.

H. HOPE ATKINSON, F.S.S., Agency Directory, Company's Building, Montreal.