

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
Disbursement Account.	
Losses by Death.....	\$1,524,814.83
Dividends and Returned Premiums on Canceled Policies.....	2,481,606.96
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.....	\$1,768,291.26
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).....	17,685,597.50
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.....	479,052.95
	\$30,646,955.64
Cash Assets, January 1, 1876.....	\$30,646,955.64
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, by the New York State Standard, over.....	\$5,523,202.22

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 7,029 POLICIES HAVE BEEN ISSUED, INSURING \$21,964,190.

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

AGENTS WANTED IN ALL UNREPRESENTED DISTRICTS BY APPLYING TO MONTREAL.