

FIFTY-THIRD ANNUAL STATEMENT

NEW YORK LIFE INSURANCE COMPANY,

346 & 348 BROADWAY, NEW YORK CITY

JOHN A. McCALL, - - - - - President

BALANCE SHEET, JANUARY 1ST, 1898

ASSETS		LIABILITIES	
United States Bonds (\$4,323,000), and State, City, County and other Bonds (\$103,850,803); cost of both \$103,384,604; market value.....	\$108,173,803	Policy Reserve (per attached certificates of New York Insurance Department).....	\$164,956,079
Bonds and Mortgages (900 first liens)	41,082,422	All other Liabilities: Policy Claims, Annuities, Endowments, etc., awaiting presentment for payment;	2,366,330
Real Estate (74 pieces, including 12 office buildings)	16,991,000	Surplus Reserve Fund voluntarily set aside by the Company	16,195,926
Deposits in Trust Companies and Banks, at interest	10,243,984	Net Surplus (per attached certificate Insurance Superintendent, Dec. 31st, 1897)..	17,176,105
Loans to Policy-holders on their policies, as security (legal reserve thereon, \$13,747,893).....	7,900,096		
Stocks of Banks, Trust Companies, etc., (\$4,047,817 cost value), market value Dec. 31st, 1897	5,065,948		
Loans on stocks and bonds (market value, \$5,626,655)	4,507,367		
Premiums in transit, reserve charged in liabilities..	2,164,297		
Quarterly and semi-annual premiums not yet due, reserve charged in liabilities	1,889,474		
Interest and rents due and accrued	1,486,648		
Premium Notes on Policies in force (reserve charged in liabilities, \$2,700,000)	1,189,401		
Total	\$200,694,440	Total	\$200,694,440

CASH INCOME, 1897		EXPENDITURES, 1897	
New Premiums.....	\$6,659,815	Paid for losses, endowments and annuities.....	\$14,052,908
Renewal Premiums.....	26,321,145	Paid for dividends and surrender values	5,356,541
TOTAL PREMIUMS.....	\$32,980,960	Commissions (\$3,239,964) on new business of \$135,555,794, medical examiners' fees and inspection of risks (\$391,135).....	3,631,099
Interest, Rents, etc.....	8,812,124	Home and branch office expenses, taxes, advertising, equipment account, telegraph, postage, commissions on \$741,465,131 of old business, and miscellaneous expenditures	4,770,391
Total	\$41,793,084	Balance—Excess of Income over Expenditures for the year	13,928,145
		Total	\$41,793,084

INSURANCE ACCOUNT—On the Basis of Paid-for Business Only.			COMPARISON FOR SIX YEARS—1891-1897.			
	Number of Policies.	Amount.		Dec. 31st, 1891.	Dec. 31st, 1897.	Gain in 6 Yrs
In force December 31st, 1896.....	299,785	\$826,816,648	Assets.....	\$125,947,290	\$200,694,440	\$74,747,150
New Insurance paid for, 1897.....	63,708	135,555,794	Income	31,854,194	41,793,084	9,938,890
Old Insurance revived and increased, 1897.....	699	2,007,825	Dividends of year to			
TOTALS	364,192	\$964,380,267	Policy-holders ..	1,260,340	2,434,981	1,174,641
DEDUCT TERMINATIONS:			Number of Policy-holders	182,803	332,958	150,155
By Death, Maturity, Surrender, Expiry, etc.	31,234	87,359,342	Insurance in force, (premiums paid)	575,689,649	877,020,925	301,331,276
IN FORCE DEC. 31, 1897..	332,958	\$877,020,925				
Gain in 1897.....	33,173	\$50,204,277				
New Applications declined in 1897....	9,310	25,020,936				

ALBANY, January 6th, 1898.

Certificate of Superintendent, State of New York Insurance Department.

I, LOUIS F. PAYN, 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, 1897, to be valued as per the Combined Experience Table of Mortality, at **four per cent. interest**, and I certify the result to be as follows:

Total Net Reserve Value—**\$164,956,079.**

I FURTHER CERTIFY that the admitted Assets are—**\$200,694,440.**

The general Liabilities **\$2,366,330.** The Net Policy Reserve as calculated by this Department—**\$164,956,079.** The Surplus Reserve Fund voluntarily set aside by this Company, which, added to the Department Policy Valuation, provides a liability equivalent to a **three per cent. reserve on all policies, \$16,195,926.** The net Surplus, excluding Surplus Reserved Fund, is shown to be **\$17,176,105.**

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.

LOUIS F. PAYN, Superintendent of Insurance.

Valuation on the same basis as last year would show surplus of \$33,372,031.40, an increase for year 1897 of \$6,690,034.42.

The Company is prepared to treat with gentlemen of influence for appointments as District Representatives. Some valuable positions now vacant will be conferred on suitable applicants. For particulars apply to any of the following Branch Offices: **Western Canada Branch, 496 Main St., Winnipeg, Man., J. G. Morgan, Manager.** **Toronto Branch, 20 King St. East, Toronto, Ont., R. J. Kearns, Agency Director.** **New Brunswick Branch, 120 Prince William St., St. John, N.B., H. A. Austin, Manager.** **Halifax Branch, Cor. Barrington and Prince Sts., Halifax, N.S., W. C. Somers, Cashier.**

R. HOPE ATKINSON, F.S.S.

Agency Director, Company's Building, MONTREAL