41613

FORTIETH ANNUAL REPORT

OF THE

NEW-YORK LIFE INSURANCE COMPANY.

Office, Nos. 346 & 348 Broadway, N. Y.

JANUARY 1, 1885.

Amount of Net Cash Assets, January 1, 1884 .... *$53,477,849.89*

REVENUE ACCOUNT.

Premiums	$11,913,898.22		
Less deferred premiums, January 1, 1884	645,047.46—	$11,268,850.76	
Interest, including rents	3,333,896.78		
Less interest accrued January 1, 1884	362,272.15—	2,971,624.63—	$14,240,475.39
			$67,718,325.28

DISBURSEMENT ACCOUNT.

Losses by death, including reversionary additions to same		$2,257,175.79	
Endowments, matured and discounted, including reversionary additions to same		873,808.50	
Annuities, dividends and purchased policies		3,603,970.85	
Total Paid Policy-holders	$6,734,955.14		
Contingent fund (charged off on securities)		469,052.20	
Taxes and re-insurances		257,880.65	
Commissions, brokerages, agency expenses and physicians' fees		1,948,837.21	
Office and law expenses, salaries, advertising, printing, etc		471,601.63—	$ 9,882,326.83
			$57,835,998.45

ASSETS.

Cash in bank, on hand, and in transit (since received)	$2,222,343.52	
Invested in United States, New-York City and other stocks and bonds (market value, $27,743,223.05)	26,295,467.93	
Real Estate	5,520,656.63	
Bonds and mortgages, first lien on real estate (buildings thereon insured for $19,500,000.00, and the policies assigned to the Company as additional collateral security)	21,116,430.00	
Temporary loans (secured by stocks, market value, $414,801.00)	370,000.00	
*Loans on existing policies (the reserve held by the Company on these policies amounts to over $2,000,000.00)	440,067.12	
*Quarterly and semi-annual premiums on existing policies, due subsequent to January 1, 1885	795,323.00	
*Premiums on existing policies in course of transmission and collection	540,316 19	
Agents' balances	74,886.30	
Accrued Interest on investments, January 1, 1885	460,507.76	—$57,835,998.45
Excess of market value of securities over cost on Company's books		1,447,755.12

**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, 1885 .... **$59,283,753.57**

Appropriated as follows:

Adjusted losses, due subsequent to January 1, 1885		$ 362,090.82	
Reported losses awaiting proof, etc		253,007.52	
Matured endowments, due and unpaid (claims not presented)		51,383.05	
Annuities due and unpaid (uncalled for)		12,681.99	
Reserved for re-insurance on existing policies; participating insurance at 4 per cent. Carlisle net premium; non-participating at 5 per cent. Carlisle net premium		51,582,392.00	
Reserved for contingent liabilities to Tontine Dividend Fund, January 1, 1884, over and above a 4 per cent. reserve on existing policies of that class	$2,236,096.04		
Addition to the Fund during 1884, for surplus and matured reserves	871,193.04		
DEDUCT—	$3,107,289.08		
Returned to Tontine policy-holders during the year on matured Tontines	473,492.38		
Balance of Tontine Fund, January 1, 1885		2,633,796.70	
Reserved for premiums paid in advance		17,386.59	
			$54,912,738.67

Divisible Surplus at 4 per cent. (Company's Standard) **4,371,014.90**

Surplus by the New-York State Standard at 4½ per cent., estimated at **10,000,000.00**

From the undivided surplus of $4,371,014.90 the Board of Trustees has declared a reversionary dividend to participating policies in proportion to their contribution to surplus, available on settlement of next annual premium.

During the year 17,463 policies have been issued, insuring $61,484,550.

Death-Claims Paid.		Income from Interest.	
1880	$1,731,721.	1880	$2,317,889.
1881	2,013,203.	1881	2,432,654.
1882	1,955,292.	1882	2,798,018.
1883	2,263,092.	1883	2,712,863.
1884	2,257,175.	1884	2,971,624.

	Number of policies in force.	Amount at risk.	Cash Assets.
Jan. 1, 1881	45,548.	$135,726,916.	$43,183,934.
Jan. 1, 1882	53,927.	151,760,824.	47,228,781.
Jan. 1, 1883	60,150.	171,415,097.	50,800,396.
Jan. 1, 1884	69,227.	198,746,043.	55,542,902.
Jan. 1, 1885	78,047.	229,382,586.	59,283,753.

THEODORE M. BANTA, Cashier.
D. O'DELL, Superintendent of Agencies.
HENRY TUCK, M.D., } Medical Directors.
A. HUNTINGTON, M.D., }

MORRIS FRANKLIN, President.
WM. H. BEERS, Vice-President and Actuary.
HENRY TUCK, 2nd Vice-President.

CANADIAN BRANCH OFFICES:

Union Bank Building, Montreal,
Mail Building, Toronto.

DAVID BURKE, General Manager.