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, $103,865,862; market value	$108,778,533	Policy Reserve (per attached certificate of New York Insurance Department)	$158,115,938
Bonds and Mortgages (908 first liens)	37,609,910	All other Liabilities: Policy claims in process of payment, extra reserve voluntarily held, annuities and endowments awaiting settlement	2,378,472
Real Estate (92 pieces, including twelve office buildings)	16,852,400	Surplus (per attached certificate Insurance Superintendent, December 31st, 1896)	26,681,996
Policy-holders' loans and liens on their policies, held as security (legal reserve thereon, $5,500,000)	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	4,668,335		
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)	.023,813		
Loans on stocks and bonds (market value, $1,352,403)	981,200		
Total	**$187,176,406**	**Total**	**$187,176,406**

CASH INCOME, 1896			EXPENDITURES, 1896	
Premiums on new insurances ($121,564,987)	$4,752,031		Paid for losses, endowments and annuities	$13,310,766
Premiums on new annuities	1,265,324		Paid for dividends and surrender values	5,172,855
Total new premiums	$6,016,258		Commissions on new business of $121,564,987, medical examiners' fees, and inspection of risks	3,099,036
Renewal Premiums	25,121,818		Home and branch office expenses, taxes, advertising, equipment account, telegraph, postage, commissions on $705,251,661 of old business, and miscellaneous	4,816,298
TOTAL PREMIUMS		$31,138,076	Balance—Excess of Income over Expenditures for year	12,740,603
Interest, etc.		7,298,862		
Rents		702,620		
Total		**$39,139,558**	**Total**	**$39,139,558**

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

	NUMBER OF POLICIES.	AMOUNT.
In force December 31st, 1895	277,693	$799,027,329
New Insurances paid for, 1896	54,389	121,564,987
Old Insurances revived, 1896	652	1,830,500
Old Insurances increased, 1896	......	417,378
TOTALS	332,734	$922,840,194
DEDUCT TERMINATIONS. By Death, Maturity, Surrender, Expiry, etc.	32,949	96,023,546
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	18,684,383

COMPARISON FOR FIVE YEARS—(1891–1896)

	DEC. 31st, 1891.	DEC. 31st, 1896.	Gain in 5 Yrs.
Assets	$125,947,290	$187,176,406	$61,229,116
Surplus	15,141,023	26,657,332	11,516,309
Income	31,854,194	39,139,558	7,285,364
Dividends of Year to Policy holders	1,260,340	2,165,269	904,929
Number of Policy-holders	182,803	299,785	116,982
Insurance in force (premiums paid)	$575,689,649	$826,816,648	$251,126,999

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.

[L.S.] JAMES F. PIERCE, Superintendent of Insurance.