

FORTY-THIRD ANNUAL REPORT

— OF THE —

NEW-YORK LIFE INSURANCE CO.

OFFICE: Nos. 346 & 348 BROADWAY, NEW-YORK.

JANUARY 1st, 1888.

Amount of Net Assets, January 1, 1887 \$71,819,623 48

REVENUE ACCOUNT.

Premiums	\$19,328,519 87		
Less deferred premiums, January 1, 1887	1,041,666 15	—	\$18,286,853 72
Interest and rents, etc.	4,252,430 50		
Less Interest accrued January 1, 1887	486,497 10	—	3,765,933 40
			22,052,777 12

\$93,872,410 60

DISBURSEMENT ACCOUNT.

Losses by death, and Endowments matured and discounted (including reversionary additions to same)	\$4,361,366 83		
Dividend- (including mortuary dividends), annuities, and purchased insurances	5,173,843 96		
Total Paid Policy-holders	\$9,535,210 79		
Taxes and re-insurance	261,495 60		
Commissions (including advanced and commuted commissions), brokerages, agency expenses, physicians' fees	3,531,526 06		
Office and law expenses, salaries, advertising, printing, etc.	629,360 98	—	13,960,093 43

\$79,912,317 17

ASSETS.

Cash on deposit, on hand, and in transit	\$3,038,499 60		
United States Bonds and other bonds and stocks (market value, \$52,255,814 82)	49,088,286 14		
Real Estate	6,887,092 59		
Bonds and Mortgages, first lien on real estate (buildings thereon insured for \$14,000,000 and the policies assigned to the Company as additional collateral security)	15,969,372 78		
Temporary Loans (market value of securities held as collateral, \$2,404,853)	1,867,500 40		
*Loans on existing policies (the Reserve on these policies, included in Liabilities, amounts to over \$2,000,000)	388,799 44		
*Quarterly and semi-annual premiums on existing policies, due subsequent to Jan. 1, 1888	1,174,340 36		
*Premiums on existing policies in course of transmission and collection. (The Reserve on these policies, included in Liabilities, is estimated at \$1,300,600)	839,156 08		
Agents' balances	170,792 59		
Accrued Interest on investments, January 1, 1888	488,477 50	—	\$79,912,317 17
Market value of securities over cost value on Company's books			3,167,528 68

*A detailed schedule of these items will accompany the usual annual report filed with the Insurance Department of the State of New York.

TOTAL ASSETS, January 1, 1888, \$83,079,845 85

Appropriated as follows:—

Approved losses in course of payment	\$327,078 38		
Reported losses awaiting proof, &c.	292,214 54		
Matured endowments, due and unpaid (claims not presented)	27,582 30		
Annuities due and unpaid (claims not presented)	13,042 96		
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	\$68,807,642 00		
Additional amount of Reserve (transferred from Surplus account) required on account of new State Standard of valuation (Actuaries' 4 per cent.), taking effect December 31, 1887	1,592,098 00	—	70,399,740 00
Reserved for contingent liabilities to Tontine Dividend Fund, January 1, 1887, over and above a 4 per cent. Reserve on existing policies of that class	4,176,425 25		
Addition to the Fund during 1887	1,785,602 54		
DEDUCT—			
Returned to Tontine policy-holders during the year on matured Tontines	\$5,962,027 79		
	646,306 98		
Balance of Tontine Fund, January 1, 1888			5,315,720 83
Reserved for premiums paid in advance			52,886 73

Divisible Surplus (Company's New Standard) \$76,428,265 74

Surplus by the present New York State Standard, i.e. 4 per cent. Actuaries' (including the Tontine Fund) 11,646,793 06

Surplus if calculated by the New York State Standard of last year, i.e. 4½ American Ex. 16,128,352 06

From the undivided surplus, as above, 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.

Number of policies issued during the year, 28,522. Risks assumed, \$106,749,295.
Total number of policies in force December 31, 1887, 113,323. Amount at Risk, \$356,935,536.

TRUSTEES.

WM. H. APPLETON,	HENRY BOWERS,	ELIAS S. HIGGINS,	GORGE H. POTTS,	W. F. BUCKLEY,
WILLIAM H. BEERS,	JOHN CLAFIN,	WALTER H. LEWIS,	C. C. BALDWIN,	HENRY TUCK,
WILLIAM A. BOOTH,	ROBERT B. COLLINS,	EDWARD MARTIN,	JOHN N. STEARNS,	A. H. WELCH,
HON. BENJ. H. BRISTOW,	ALEX. STUDWELL,	RICHARD MUBER,	WM. L. STRONG,	L. L. WHITE.

THEODORE M. BANTA, Cashier.
A. HUNTINGTON, M D., Medical Director.

WILLIAM H. BEERS, President.
HENRY TUCK, Vice-President.
ARCHIBALD H. WELCH, 2nd Vice-President.
RUFUS W. WEEKS, Actuary.

DEPARTMENT FOR CANADA.

HEAD OFFICE, 23 St. John Street, MONTREAL.

BRANCH OFFICE, Mail Building, TORONTO.

DAVID BURKE, General Manager.

NOTE.—Surplus by the Canadian Standard 4½ Hm over \$16,000,000.00.