

FORTY-FOURTH ANNUAL REPORT

—OF THE—

NEW YORK LIFE INS. CO.,

Office, Nos. 346 & 348 BROADWAY, New York.

January 1, 1889.

Amount of Net Assets, January 1, 1888 \$70,912,317 11

REVENUE ACCOUNT.

Premiums	\$22,501,501 11		
Less deferred premiums, January 1, 1888	1,174,310 32	\$21,327,190 79	
Interest and rents, etc.	4,562,169 67		
Less interest accrued, January 1, 1888	428,477 52	4,133,692 08	\$25,460,882 87
			\$105,313,600 00

DISBURSEMENT ACCOUNT.

Losses by death, and Endowments matured and discounted (including reversionary additions to same)	\$5,425,926 78		
Dividends (including mortuary dividends), annuities, and purchased insurances	5,517,113 27		
Total Paid Policy-holders	\$10,943,040 05		
Taxes and re-insurances	500,002 84		
Commissions (including advanced and commuted commissions), brokerages, agency expenses, physicians' fees, etc.	3,558,440 80		
Office and law expenses, salaries, advertising, printing, etc.	651,620 12		\$15,660,216 11
			\$89,824,336 19

ASSETS.

Cash on deposit, on hand, and in transit	\$7,695,876 04		
United States bonds and other bonds and stocks (market value, \$18,222,591,200)	51,563,901 58		
Real Estate	9,994,152 08		
Bonds and Mortgages, first lien on real estate (buildings thereon insured for \$13,800,000) and the policies assigned to the Company as additional collateral security	16,969,932 50		
Temporary Loans (market value of securities held as collateral, \$2,141,650)	1,676,250 00		
*Loans on existing policies (the Reserve on these policies, included in liabilities, amounts to over \$2,000,000)	375,571 10		
*Quarterly and semi-annual premiums on existing policies, due subsequent to January 1, 1889	1,435,731 86		
*Premiums on existing policies in course of transmission and collection. (The Reserve on these policies, included in liabilities, is estimated at \$1,500,000)	1,045,089 46		
Agents' balances	288,939 43		
Accrued interest on investments, January 1, 1889	451,905 24		\$89,824,336 19
Market value of securities over cost value on Company's books			3,635,850 36
*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, 1889, **\$93,480,186 55**

Appropriated as follows:

Approved losses in course of payment	\$255,555 62		
Reported losses awaiting proof, etc.	302,861 77		
Matured endowments, due and unpaid (claims not presented)	26,511 88		
Annuities due and unpaid (claims not presented)	29,875 69		
Reserve for re-insurance on existing policies, at the Actuarial table 4 per cent interest	78,865,797 00		
Reserve for contingent liabilities to Tontine Dividend Fund, January 1, 1888, over and above a 4 per cent Reserve on existing policies of that class	\$5,315,720 53		
Addition to the Fund during 1888	2,045,655 84		
DEDUCT—	\$7,359,386 67		
Returned to Tontine policy-holders during the year on matured Tontines	105,629 34		
Balance of Tontine Fund January 1, 1889	6,423,777 13		
Reserve for premiums paid in advance	46,504 21		
			\$86,397,936 30
			\$7,082,250 25

Divisible Surplus (Company's new Standard) **\$93,480,186 55**

Surplus by the New York State Standard (including the Tontine Fund) **\$13,500,000 00**

From the undivided surplus, as above, the Board of Trustees have declared a Reversionary dividend to participating policies in proportion to their contribution to surplus, available on settlement of next annual premium.

RETURNS TO POLICY-HOLDERS—	INSURANCE IN 1888.	ASSETS.	NEW POLICIES ISSUED.
1887	Jan. 1, 1887	Jan. 1, 1887	1887
1888	Jan. 1, 1888	Jan. 1, 1888	1888
1889	Jan. 1, 1889	Jan. 1, 1889	1889

Total number of policies issued during the year, 33,334. Risks assumed, \$125,019,731. Amount at risk, \$419,886,365.

TRUSTEES:

WILLIAM H. APPLETON,	ALEX. STODWELL,	JOHN S. STEARNS,	WILLIAM H. BEERS,	FRANK S. HIGGINS,	WM. L. STRONG,
WILLIAM A. BROWN,	WALTER H. LEWIS,	W. F. BUCKLEY,	HENRY BOWERS,	EDWARD J. MARTIN,	HENRY TUCK,
JOHN CLAFIN,	RICHARD MUSER,	A. H. WELCH,	ROBERT B. COLLINS,	C. C. BALDWIN,	L. L. WHITE.

WILLIAM H. BEERS, President.

HENRY TUCK, Vice-Pres. ARCHIBALD H. WELCH, 2d Vice-Pres. BUFUS W. WEEKS, Actuary
THEODORE M. BANTA, Cashier. A. HUNTINGTON, M. D., Medical Director.

CANADIAN DEPARTMENT:

HEAD OFFICE, 23 St. John Street, MONTREAL, - - Branch Office, King St., TORONTO

DAVID BURKE, GENERAL MANAGER