

FIFTY-FIFTH ANNUAL STATEMENT

New York Life Insurance Company

Nos. 346 and 348 BROADWAY, NEW YORK CITY.

JOHN A. McALL,

President.

BALANCE SHEET, JANUARY 1, 1900.

ASSETS.	
United States, State, City, County and other Bonds (cost value \$138,312,584), market value, Dec. 31, 1899.....	\$144,528,785
Bonds and Mortgages (715 first liens).....	36,297,517
Real Estate (72 pieces, including twelve office bldgs).....	17,082,000
Loans to Policy-holders on their policies, as security (legal value thereof, \$18,000,000).....	11,557,714
Deposits in Trust Companies and Banks, at interest	
Stocks of Banks, Trust Companies, etc. (\$3,556,232 cost value), market value, December 31st, 1899..	5,955,500
Loans on stocks and bonds (m't value, \$4,177,523).....	3,278,450
Quarterly and semi-annual premiums not yet due, reserve charged in liabilities.....	2,254,390
Premiums in transit, reserve charged in liabilities..	2,206,423
Premium Notes on Policies in force (legal reserve to secure same, \$3,400,000).....	1,850,404
Interest and rents due and accrued.....	1,389,116
Total Assets.....	\$236,450,348

LIABILITIES.	
Policy Reserve (per certificate of New York Insurance Department), Dec. 31, 1899.....	\$192,024,281
All other Liabilities: Policy Claims, Annuities, Endowments, etc., awaiting presentment for payment.....	2,990,583
Additional Policy Reserve voluntarily set aside by the Company.....	3,507,899
Accumulated Surplus Funds, voluntarily reserved and set aside by the Company, to provide Dividends payable to policy-holders during 1900, and in subsequent years—	
First—(Payable to Policy-Holders in 1900):	
To holders of Accumulation Policies, the period of which matures in 1900.....	\$2,178,107
To holders of Annual Dividend Policies.....	594,194
To holders of 5-Year Dividend Policies.....	125,194
TOTAL IN 1900.....	\$2,897,495
Second—(Payable to Policy-holders, subsequent to 1900, as the periods mature):	
To holders of 20-Year Period Policies.....	\$17,583,264
To holders of 15-Year Period Policies.....	7,523,311
To holders of 10-Year Period Policies.....	577,637
To holders of 5-Year Dividend Policies.....	279,965
Aggregate.....	28,862,362
Other Funds for all other contingencies.....	9,065,423
Total Liabilities.....	\$236,450,348

CASH INCOME, 1899	
New Premiums (Annuities \$1,517,928). \$10,356,887	
Renewal Premiums.....	31,781,615
TOTAL PREMIUMS.....	\$42,138,502
Interest on:	
Bonds.....	\$6,121,503
Mortgages.....	1,862,836
Loans to Policyholders secured by reserves on policies.....	736,406
Other Securities.....	376,725
Rents Received.....	890,805
Dividends on Stocks.....	244,486
Total Interest, Rents, &c.....	10,232,761
Total Income.....	\$52,371,263

EXPENDITURES, 1899	
Paid for Losses, Endowments and Annuities.....	\$16,022,766
Paid for Dividends and Surrender Values.....	6,184,209
Commissions and all other payments to agents (\$4,628,069) on New Business of \$202,309,080; Medical Examiners' Fees, and Inspection of Risks (\$527,799)	5,155,868
Home and Branch office expenses, taxes, advertising, equipment account, telegraph, postage, commissions on \$59,562,905 of old business, and miscellaneous expenditures.....	5,382,527
Balance—Excess of Income over Expenditures for the year.....	19,625,893
Total Expenditures & Balance \$52,371,263	

INSURANCE ACCOUNT—On the Basis of Paid-for Business Only		
	Number of Policies	Amount.
In force December 31st, 1898.....	373,934	\$944,021,120
New Insurance paid-for, 1899.....	99,367	202,309,080
Old Insurance revived and increased, 1899.....	1,116	2,873,077
Total paid for business.....	474,407	\$1,149,203,277
DEDUCT TERMINATIONS:		
By Death, Maturity, Surrender, Expiry, etc.....	36,631	87,331,292
Paid-for business in force Dec. 31, 1899.....	437,776	\$1,061,871,985
Gain in 1899.....	63,842	\$117,850,865

COMPARISON FOR EIGHT YEARS—1891—1899			
	Dec. 31st, 1891.	Dec. 31st, 1899.	Gain in 8 Yrs.
Assets.....	\$125,947,230	\$236,450,348	\$110,503,058
Income.....	31,854,104	52,371,263	20,517,069
Dividends of Year to Policy-holders.....	1,260,340	2,768,748	1,508,408
Total payments of Year to Policy-holders.....	12,671,491	22,206,977	9,535,486
Number of Policies in force.....	182,803	437,776	254,973
Insurance in force (premiums paid).....	\$575,689,649	\$1,061,871,985	\$486,182,336

Certificate of Superintendent of State of New York Insurance Department.

Albany, January 4th, 1900.

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, A MUTUAL LIFE INSURANCE COMPANY having no Capital Stock, 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, 1899, to be valued as per the Combined Experience Table of Mortality, at four per cent interest, and I certify the same to be \$192,024,281.

I FURTHER CERTIFY that the admitted assets are \$236,450,348.

The general Liabilities \$2,990,583. The Net Policy Reserve, as calculated by this Department, \$192,024,281, making the Total Liabilities as per State Law, \$195,014,864.

The additional Policy Reserve voluntarily set aside by the Company, \$3,507,899.

The Accumulated Surplus Funds voluntarily reserved and set aside by the Company to provide dividends payable to policy-holders in 1900, and in subsequent years, \$28,862,362.

Other funds for all other contingencies, \$9,065,422.

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.

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, Manitoba,
J. G. MORGAN, Manager.

NEW BRUNSWICK BRANCH, 120 Prince William St., St. John, N.B.,
H. A. AUSTIN, Manager.

TORONTO BRANCH, 20 King St., East Toronto, Ont.,
R. J. KEARNS, Agency Director.

HALIFAX BRANCH, corner Barrington and Prince St., Halifax, N.S.,
W. C. SOMERS, Cashier.

R. HOPE ATKINSON, F.S.S. Agency Directors, Company's Building, Montreal.