

**NEW YORK LIFE INSURANCE COMPANY'S
BALANCE SHEET.**

Total Assets, \$352,652,047; Increase in Assets during the year 1903, \$29,811,147; New Business paid for last year, \$326,658,236; 171,118 New Policies issued; Gain in 1903, of New Business written, \$23,860,007; Total Paid for Insurance in force at end of 1903, \$1,745,212,809. Such are the leading items in the Balance Sheet of the New York Life Insurance Company, dated January 1, 1904. These figures are so far beyond the range of those ordinarily met with in business statements, as to be incapable of realization. They excite amazement; but, until they are compared with more familiar objects, their magnitude, their significance cannot be grasped. The assets of the New York Life are sufficient to give \$22 to every family in the United States; were they paid out at the rate of one million dollars (\$1,000,000) per day it would take over one entire year to distribute these enormous funds.

The following shows the remarkable expansion of this colossal life company in the last three years.

	Dec. 31, 1903.	Dec. 31, 1902.	Dec. 31, 1899.	Increase since 1899.
	\$	\$	\$	\$
Total assets...	352,652,047	322,840,900	236,450,348	116,201,699
Total cash income.....	88,269,531	79,108,401	52,371,263	35,898,268

The Company has \$22,120,134 deposited in banks bearing interest. Of the total assets, \$247,995,383 consist of Government, State, City, County and other Bonds, of which the market value is \$250,140,939, or \$2,146,556 in excess of what these securities are valued for in the Balance Sheet.

The payments in 1903 for death claims were \$16,860,082, the average amount paid daily throughout last year being \$54,040. The "Policy Reserve" as per certificate of the New York Insurance Department, Dec. 31, 1903, was \$300,090,347; the Reserve on policies which the Company voluntarily sets aside in excess of the States' requirements was \$6,850,193, the sums reserved to provide dividends to policyholders in 1904, and after as the periods mature, \$32,214,731, \$8,301,122, is a reserve for all other contingencies, and \$5,456,654 to meet liabilities awaiting presentation for payment. These several items of liabilities amount to \$352,652,047, the same as the assets.

MOUNT ROYAL CLUB DESTROYED BY FIRE.

The building occupied by the Mount Royal Club in this city was burnt on the 5th inst. The structure was materially injured by fire on the 26th August, last year, the damage then being estimated at over \$30,000, fully covered by insurance. The restoration of the building, the refitting, refurnishing and redecorating of the interior were only

recently finished. About 7 a.m., on Tuesday last, a passer-by noticed smoke and flame in the Club, and gave an alarm to the porter. The rapidity with which the fire spread was extraordinary; but, as there was a large quantity of woodwork in the Club House that was not fire-proofed, the entire building was soon a roaring furnace of flame. The secretary-treasurer, Lt.-Col. Liardet, sprang through the glass of an upper window on to a roof, and suffered injuries that proved fatal. A fireman also was killed, and several of his comrades were seriously hurt by stones falling on them from the cornice. The stenographer of the Club, Miss Oman, was also a severe sufferer.

The imminent risk of such terrible calamities, that inflict life-long distress upon the bereaved, ought to be sufficient to induce those who erect buildings of this class to take every possible precaution against what are known to be fire hazards involving human life hazards. The use of wood that has been made fire-proof by electrical treatment, is admitted to be the most efficient means of fire protection, as it prevents a fire spreading, and enables the fire brigade to subdue a fire swiftly before life and property are in serious danger.

The origin of the fire in the Mount Royal Club is unknown. The insurance was as follows:

	On Buildings.	On Contents.
Phoenix..	\$32,000
Scottish Union	\$50,000
Total Loss..	\$2,000	

FIRES IN THE NEW YEAR.

The year 1904 has opened in a blaze of fire. The list since New Year's Day includes a church at Winnipeg, cost \$25,000; a school-house at Qu'Appelle, valued at \$40,000; a school-house, Toronto, valued, \$30,000, the insurance, \$7,000; a handsome residence at Windsor, Ont., and an unusual number of minor fires all over the country. The intense cold is, no doubt, responsible, as all kinds of heating apparatus are run at full blast when the temperature ranges as far below as it has done since the opening of the year.

The Post Office building, Ottawa, was practically destroyed by fire on the night of the 4th inst. Besides the postal service, the building was occupied by the Inland Revenue and Customs departments, and the Ottawa River works. The structure was erected thirty years ago. It was an easy prey to flames, as the roof, the floors, the numerous partitions, the extensive fittings, and even the tower were all made of wood, which was as dry as tinder. The danger of fire had often been pointed out. Happily the mails were saved, and a mass of public documents of great value. There was no insurance on the Ottawa Post Office, as the Government does not insure the public buildings of which it is trustee.