

# FIFTY-SIXTH ANNUAL STATEMENT

## New York Life Insurance Company

Nos. 346 and 348 BROADWAY, NEW YORK CITY.

JOHN A. McCALL,

President

### BALANCE SHEET, JANUARY 1st, 1901

ASSETS		LIABILITIES	
United States, State, City, County and other Bonds (cost value, \$157,212,823), market value, Dec. 31, 1900....	\$164,888,973	Policy Reserve (per Certificate of New York Insurance Department), Dec. 31, 1900 .....	\$213,032,202
Bonds and Mortgages (674 first liens) .....	34,798,942	All other Liabilities: Policy Claims, Annuities, Endowments, etc., awaiting presentment for payment....	3,175,059
Real Estate (70 pieces, including 12 office buildings)....	16,925,900	Reserve on Policies which the Company values on a 3% or a 3½% basis .....	4,283,077
Loans to Policy-holders on their policies as security (legal value thereof, \$24,000,000) .....	14,382,769	Reserve to provide Dividends payable to policy-holders during 1901, and in subsequent years, per policy contracts:	
Deposits in Trust Companies and Banks, at interest....	14,070,177	Payable to Policy-holders in 1901.....	\$ 3,537,790
Stocks of Trust and Railroad Companies, (\$2,965,000, cost value), market value, Dec. 31, 1900 .....	5,471,000	Payable to Policy-holders, subsequent to 1901, as the periods mature:	
Loans on Stocks and Bonds (market value, \$3,683,045) ..	2,894,000	To holders of 20-Year Period Policies....	\$19,704,511
Quarterly and Semi-Annual Premiums not yet due, reserve charged in Liabilities .....	2,575,843	To holders of 15-Year Period Policies....	7,423,746
Premiums in transit, reserve charged in Liabilities .....	2,380,138	To holders of 10-Year Period Policies....	462,976
Premium Notes on Policies in force (Legal Reserve to secure same, \$4,000,000) .....	2,133,365	To holders of 5-Year Dividend Policies ..	257,832
Interest and Rents due and accrued .....	1,680,405	Aggregate.....	31,385,855
		Other funds for all other contingencies.....	10,320,319
<b>TOTAL ASSETS .....</b>	<b>\$262,196,512</b>	<b>TOTAL LIABILITIES.....</b>	<b>\$262,196,512</b>

### CASH INCOME, 1900

New Premiums (Annuities \$1,131,093).....	\$11,638,731
Renewal Premiums .....	37,119,847
<b>TOTAL PREMIUMS .....</b>	<b>\$48,758,578</b>
Interest on:	
Bonds .....	\$6,566,720
Mortgages .....	1,552,644
Loans to Policy-holders, secured by reserves on policies .....	842,458
Other securities.....	352,244
Rents from Company's properties valued at \$16,925,900 are, gross, \$952,564.76, the taxes \$228,941.02, expenses and repairs \$194,265.08, leaving net income .....	529,359
Dividends on Stocks.....	263,700
Deposits on account of Registered Bond Policies.....	48,816
<b>TOTAL INTEREST, RENTS, &amp;c.....</b>	<b>10,155,941</b>
<b>TOTAL INCOME.....</b>	<b>\$58,914,519</b>

### EXPENDITURES, 1900

Paid for Death-claims, Endowments and Annuities....	\$17,089,020
Paid for Dividends and Surrender Values.....	6,266,806
Commissions and all other payments to agents (\$5,399,145) on New Business of \$232,388,255; Medical Examiner's Fees and Inspection of Risks (\$617,967) ..	6,017,119
Home and Branch Office Expenses, Taxes, Advertising, Equipment Account, Telegraph, Postage, Commissions on \$969,768,410 of Old Business, and Miscellaneous Expenditures.....	5,753,425
Balance—Excess of Income over Expenditures for the year .....	23,788,156
<b>Total Expenditures and Balance .....</b>	<b>\$58,914,519</b>

### INSURANCE ACCOUNT

ON THE BASIS OF PAID-FOR BUSINESS ONLY.

	Number of Policies.	Amount.
In Force December 31, 1899 .....	437,776	\$1,061,871,985
New Insurance Paid-for, 1900.....	115,299	232,388,255
Old Insurances revived and increased, 1900.....	1,033	2,395,370
<b>TOTAL PAID-FOR BUSINESS.....</b>	<b>554,108</b>	<b>\$1,296,655,610</b>
DEDUCT TERMINATIONS:		
By Death, Maturity, Surrender, Expiry, &c. ....	42,508	94,498,945
Paid-for Business in Force December 31, 1900.....	<b>511,600</b>	<b>\$1,202,156,665</b>
Gain in 1900 .....	73,824	\$140,283,680

### Certificate State of New York Insurance Department.

ALBANY, January 2, 1901.

I, FRANCIS HENDRICKS, 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, 1900, to be valued as per the Combined Experience Table of Mortality, at four per cent. interest (Policy obligations of the last two years' issue are valued on a higher basis—that of the American Table of Mortality with three per cent. interest), and I certify the result to be as follows:—

Net Reserve Value of Policies, \$196,357,015; Net Reserve Value of Additions, \$3,373,058; Net Reserve Values of Annuities, \$13,517,766. Total, \$213,247,839. Less Net Reserve Value of Policies reinsured, \$215,637. Total Net Reserve Values, \$213,032,202.

I FURTHER CERTIFY, from the sworn report of the Company on file in this Department, that the Admitted Assets are \$262,196,512.23.

Reserve Values of Policies as calculated by this Department, \$213,032,202; additional Reserve on Policies which the Company values on a 3 per cent. or a 3½ per cent. basis over the 4 per cent. valuation by the Department, \$4,283,077; Reserve to provide Dividends payable to Policy-holders in 1901 and in subsequent years, \$31,385,855.11; General Liabilities, \$3,175,059.06; Other Funds, for all other contingencies, \$10,320,319.06. Total, \$262,196,512.23.

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.

FRANCIS HENDRICKS, Superintendent of Insurance.