

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..... **\$79,912,317 17**

Premiums .....	<b>REVENUE ACCOUNT.</b>		
Less deferred premiums, January 1, 1888.....	\$22,301,831 11		
Interest and rents, etc. ....	1,174,840 36—	\$21,127,590 75	
Less interest accrued, January 1, 1888.....	4,762,169 67		
	488,477 59—	4,273,692 08	\$25,401,282 83

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.....		5,547,143 27	
Total Paid Policy-holders .....	\$10,973,070 05		
Taxes and re-insurances.....		303,062 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 .....		654,690 12—	\$15,489,268 81

Cash on deposit, on hand, and in transit.....			
United States bonds and other bonds and stocks (market value, \$58,222,751.94).....		\$3,695,836 94	
Real Estate .....		54,566,901 58	
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).....		9,308,152 08	
Temporary Loans (market value of securities held as collateral, \$2,144,670).....		16,906,932 50	
*Loans on existing policies (the Reserve on these policies, included in Liabilities, amounts to over \$2,000,000) .....		1,876,250 00	
*Quarterly and semi-annual premiums on existing policies, due subsequent to January 1, 1889 .....		378,674 10	
*Premiums on existing policies in course of transmission and collection. (The Reserve on these policies, included in Liabilities, is estimated at \$1,500,000).....		1,435,784 86	
Agents' balances.....		1,045,089 46	
Accrued interest on investments, January 1, 1889 .....		298,959 43	
Market value of securities over cost value on Company's books.....		451,005 24—	\$89,824,336 19

**Total Assets January 1, 1889,** ..... **\$93,480,186 55**

Appropriated as follows:			
Approved losses in course of payment.....		\$555,225 02	
Reported losses awaiting proof, etc.....		302,564 77	
Matured endowments, due and unpaid (claims not presented).....		56,511 88	
Annuities due and unpaid (claims not presented).....		28,965 69	
Reserved for re-insurance on existing policies; at the Actuaries' table 4 per cent. interest.....		78,985,757 00	
Reserved for contingent liabilities to Tontine Dividend Fund, January 1, 1888, over and above a 4 per cent. Reserve on existing policies of that class .....	\$5,815,720 83		
Addition to the Fund during 1888.....	2,043,665 84		
<b>DEDUCT—</b>			
Returned to Tontine policy-holders during the year on matured Tontines.....	\$7,359,388 67		
Balance of Tontine Fund January 1, 1889.....	935,609 54		
Reserve for premiums paid in advance.....		6,423,777 13	
		46,504 21	

**Divisible Surplus (Company's new Standard)**..... **\$86,397,936 20**

**Surplus by the New York State Standard (including the Tontine Fund)**..... **\$7,082,250 35**

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. **\$93,480,186 55**

<b>RETURNS TO POLICY-HOLDERS.</b>		<b>INSURANCE IN FORCE.</b>		<b>ASSETS.</b>		<b>NEW POLICIES ISSUED.</b>
1 86.....\$7,627,230	Jan. 1, 1887.....	\$304,373,540	Jan. 1, 1887.....	\$75,421,463	1886.....	23,077
1887..... 9,535,210	Jan. 1, 1888.....	358,935,636	Jan. 1, 1888.....	83,079,845	1887.....	28,522
1888..... 10,973,070	Jan. 1, 1889.....	419,886,505	Jan. 1, 1889.....	93,480,186	1888.....	33,334

**Number of policies issued during the year, 33,334.** Risks assumed, **\$125,019,731.**

**Total number of policies in force January 1, 1889, 129,911.** Amount at risk, **\$419,886,505.**

- TRUSTEES:**
- |                      |                  |                  |                    |                   |                |
|----------------------|------------------|------------------|--------------------|-------------------|----------------|
| WILLIAM H. APPLETON, | ALEX. STUDWELL,  | JOHN N. STEARNS, | WILLIAM H. BEERS,  | ELIAS S. HIGGINS, | WM. L. STRONG, |
| WILLIAM A. BOOTH,    | WALTER H. LEWIS, | W. F. BUCKLEY,   | HENRY BOWERS,      | EDWARD MARTIN,    | HENRY TUCK,    |
| JOHN CLAFLIN,        | RICHARD MUSER,   | A. H. WELCH,     | ROBERT B. COLLINS, | C. C. BALDWIN,    | L. L. WHITE.   |

**WILLIAM H. BEERS, President.**

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|------------------------------------|--|---------------------------------|
| <b>HENRY TUCK, Vice-Pres.</b>      | <b>ARCHIBALD H. WELCH, 2d Vice-Pres.</b>       | <b>RUFUS W. WEEKS, Actuary.</b> |
| <b>THEODORE M. BANTA, Cashier.</b> | <b>A. HUNTINGTON, M. D., Medical Director.</b> |                                 |

**CANADIAN DEPARTMENT:**

**HEAD OFFICE, New York Life Building, MONTREAL, - Branch Office, King St. TORONTO.**

**DAVID BURKE, GENERAL MANAGER.**