FIFTY-THIRD ANNUAL STATEMENT

NEW YORK LIFE INSURANCE COMPANY

346 & 348 BROADWAY, NEW YORK CITY.

JOHN A. McCALL, - - - - - President

BALANCE SHEET, JANUARY 1st, 1898.

ASSETS

United States Bonds ($4,323,000), and State, City, County and other Bonds ($103,850,803); cost of both $103,384,604; market value	$108,173,80
Bonds and Mortgages (900 first liens)	41,082,422
Real Estate (74 pieces, including 12 office buildings)	16,991,000
Deposits in Trust Companies and Banks, at interest	10,243,984
Loans to Policy-holders on their policies, as security (legal reserve thereon, $13 747,893)	7,900 096
Stocks of Banks, Trust Companies, etc., ($4,047,817 cost value), market value Dec, 31st, 1897	5,065 948
Loans on stocks and bonds (market value, $5,626,655)	4,507,367
Premiums in transit, reserve charged in liabilities	2,164,297
Quarterly and semi-annual premiums not yet due, reserve charged in liabilities	1,889,474
Interest and rents due and accrued	1,486,648
Premium Notes on Policies in force (reserve charged in liabilities, $2,700,000)	1,189,401
Total	**$200,694,440**

LIABILITIES

Policy Reserve (per attached certificates of New York Insurance Department)	$164,956,079
All other Liabilities: Policy Claims, Annuities, Endowments, etc., awaiting presentment for payment	2,366,330
Surplus Reserve Fund voluntarily set aside by the Company	**16,195,926**
Net Surplus (per attached certificate Insurance Superintendent, Dec. 31st, 1897)	**17,176,105**
Total	**$200,694,440**

CASH INCOME, 1897

New Premiums	$6,659,815	
Renewal Premiums	26,321,145	
TOTAL PREMIUMS		$32,980,960
Interest, Rents, etc		8,812,124
Total		**$41,793,084**

EXPENDITURES, 1897

Paid for losses, endowments and annuities	$14,052,908
Paid for dividends and surrender values	5,356,541
Commissions ($3,239,964) on new business of $135,555,794, medical examiners' fees and inspection of risks ($391,135)	3,631,099
Home and branch office expenses, taxes, advertising, equipment account, telegraph, postage, commissions on $741,465,131 of old business, and miscellaneous expenditures	4,770,391
Balance--Excess of Income over Expenditures for the year	**13,928,145**
Total	**$41,793,084**

INSURANCE ACCOUNT—On the Basis of Paid-for Business Only.

	Number of Policies.	Amount.
In force December 31st, 1896	299,785	$826,816,648
New Insurance paid for, 1897	63,708	135,555,794
Old Insurance revived and increased, 1897	699	2,007,825
TOTALS	364,192	$964,380,267
DEDUCT TERMINATIONS: By Death, Maturity, Surrender, Expiry, etc.	31,234	87,359,342
IN FORCE DEC 31, 1897	332,958	$877,020,925
Gain in 1897	33,173	$50,204,277
New Applications declined in 1897	9,310	25,020,936

COMPARISON FOR SIX YEARS—1891-1897.

	Dec. 31st, 1891.	Dec. 31st, 1897.	Gain in 6 Yrs.
Assets	$125,947,290	$200,694,440	$74,747,150
Income	31,854,194	41,793,084	9,938,890
Dividends of year to Policy-holders	1,260,340	2,434,981	1,174,641
Number of Policy-holders	182,803	332,958	150,155
Insurance in force, (premiums paid)	575,689,649	877,020,925	301,331,276

Certificate of Superintendent, State of New York Insurance Department. ALBANY, January 6th, 1898.

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, 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, 1897, to be valued as per the Combined Experience Table of Mortality, at **four per cent. interest,** and I certify the result to be as follows:

Total Net Reserve Value—**$164,956,079.**

I FURTHER CERTIFY that the admitted Assets are—**$200,694,440.**

The general Liabilities **$2,366,330.** The Net Policy Reserve as calculated by this Department—**$164,956,079.** The Surplus Reserve Fund voluntarily set aside by this Company, which, added to the Department Policy Valuation, provides a liability equivalent to a **three per cent. reserve on all policies, $16,195,926.** The net Surplus, excluding Surplus Reserved Fund, is shown to be **$17,176,105.**

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.

LOUIS F. PAYN, Superintendent of Insurance.

Valuation on the same basis as last year would show surplus of **$33,372,031.40,** an increase for year 1897 of **$6,690,034.42.**

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, Man.,** J. G. Morgan, Manager. **Toronto Branch, 20 King St. East, Toronto, Ont.,** R. J. Kearns, Agency Director. **New Brunswick Branch, 120 Prince William St., St. John, N.B.,** H. A. Austin, Manager. **Halifax Branch, Cor. Barrington and Prince Sts., Halifax, N.S.,** W. C. Somers, Cashier.

R. HOPE ATKINSON, F.S.S.,

Agency Director, Company's Building, MONTREAL