

FIFTY-THIRD ANNUAL STATEMENT

New York Life Insurance Company

346 and 348 BROADWAY, NEW YORK CITY

JOHN A. McCALL,

President

BALANCE SHEET, JANUARY 1, 1898

ASSETS	LIABILITIES
United States Bonds (\$4,323,000), and State, City, County and other Bonds (\$103,850,803): cost of both \$103,384,604; market value.....	Policy Reserve (per attached certificate of New York Insurance Department).....
\$108,173,803	\$164,956,079
Bonds and Mortgages (900 first liens).....	All other Liabilities: Policy Claims, Annuities, Endowments, etc., awaiting presentment for payment.....
41,092,422	2,366,330
Real Estate (74 pieces, including twelve office bldgs)	Surplus Reserved Fund voluntarily set aside by the Company.....
16,991,000	16,195,926
Deposits in Trust Companies and Banks, at interest	Net Surplus (per attached certificate Insurance Superintendent, (Dec. 31st, 1897)....
Loans to Policy-holders on their policies, as security (lega' reserve thereon, \$13,747,593)...	17,176,105
7,900,096	
Stocks of Banks, Trust Companies, etc. (\$4,047,817 cost value), market value, December 31st, 1897..	
5,065,948	
Loans on stocks and bonds (m'rk't value, \$5,626,655)	
4,507,367	
Premiums in transit, reserve charged in liabilities..	
2,161,297	
Quarterly and semi annual premiums not yet due, reserve charged in liabilities.....	
1,889,474	
Interest and rents due and accrued.....	
1,488,648	
Premium Notes on Policies in force (reserve charged in liabilities, \$2,700,000).....	
1,189,401	
Total..... \$200,694,440	Total..... \$200,694,440

CASH INCOME, 1897	EXPENDITURES, 1897
New Premiums.....	Paid for losses, endowments and annuities.....
\$6,659,815	\$14,052,800
Renewal Premiums.....	Paid for dividends and surrender values.....
26,321,145	5,339,540
TOTAL PREMIUMS..... \$32,980,960	Commissions (\$3,259,964) on new business of \$135,555,794, medical examiners' fees, and inspection of risks (\$397,135).....
Interest, Rents, etc.....	3,631,000
8,812,124	Home and branch office expenses, taxes, advertising, equipment account, telegraph, postage, commissions on \$747,465,131 of old business, and miscellaneous expenditures.....
Total..... 41,793,084	4,770,300
	Balance—Excess of Income over Expenditures for year.....
	13,982,160
	Total..... \$41,793,084

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

	NUMBER OF POLICIES.	AMOUNT.
In force December 31st, 1896	290,785	\$826,816,648
New Insurances paid for, 1897	63,708	135,555,794
Old Insurances revived and increased, 1897	699	2,007,825
TOTALS	355,192	\$964,380,267
DEDUCT TERMINATIONS		
By Death, Maturity, Surrender, Expiry, etc.	31,234	87,359,342
IN FORCE, DEC. 31, 1897	323,958	\$877,020,925
Gain in 1897	53,173	\$50,204,277
New Applications declined in 1897	9,310	28,020,936

COMPARISON FOR SIX YEARS—(1891-1897)

	Dec. 31st, 1891.	Dec. 31st, 1897.	Gain in \$100,000's
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	1,280,340	2,434,981	1,154,641
Number of Policy-holders	182,903	332,958	150,055
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 Values—**\$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 **\$6,000,034.42**.

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, 456 Main St., Winnipeg, Manitoba. TORONTO BRANCH, 20 King St., East, Toronto, Ont.

NEW BRUNSWICK BRANCH, 120 Prince William St., St. John, New Brunswick. HALIFAX BRANCH, 181 Hollis St., Halifax, N.S.

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