

FORTY-SECOND ANNUAL REPORT

— OF THE —

NEW YORK LIFE INSURANCE CO.,

OFFICE: NOS. 346 & 348 BROADWAY, NEW YORK.

JANUARY 1ST, 1887.

Amount of Net Cash Assets, January 1, 1886..... \$63,512,618 00

REVENUE ACCOUNT.

Premiums	\$16,300,067 69	
Less deferred Premiums, January 1, 1886	\$78,161 65	\$16,507,906 04
Interest and rents (including realized gains on Securities sold)	4,157,236 42	
Less Interest accrued January 1, 1886	435,381 16	3,722,502 24
		19,230,498 28
		\$82,743,026 28

DISBURSEMENT ACCOUNT.

Losses by death, including reversionary additions to same	\$ 2,757,935 97	
Endowments, matured and discounted, including reversionary additions to same	559,075 01	
Annuities, dividends, and purchased policies	4,311,119 11	
Total Paid Policy holders	\$7,627,230 09	215,142 84
Taxes and re-insurances	2,529,357 57	
Commissions, brokerages, agency expenses and physician's fees	623,672 30	\$10,923,402 84
Office and law expenses, salaries, advertising, printing, etc		
		\$71,819,623 48

ASSETS.

Cash in bank, on hand, and in transit, (since received)	\$ 3,031,305 13	
United States Bonds and other bonds and stocks (market value, \$13,121,253 88)	59,522,113 50	
Real Estate	6,839,374 22	
Bonds and Mortgage, first lien on real estate (buildings thereon insured for \$14,000,000 and the policies assigned to the Company as additional collateral security)	15,228,775 00	
Loans on existing policies, (the reserve held by the Company on these policies amounts to over \$2,000,000 00)	4,459,000 00	
Quarterly and semi-annual premiums on existing policies, due subsequent to January 1, 1887	408,619 41	
Premiums on existing policies in course of transmission and collection. (The reserve on these policies included in Liabilities, is estimated at \$1,070,000.)	1,011,666 13	
Agents' balances	616,137 14	
Accrued interest on investments, January 1, 1887	161,945 31	\$71,819,623 48
	486,197 10	
Market value of Securities over cost on Company's Books		\$3,601,829 89

A detailed schedule of these items will accompany the usual annual report filed with the Insurance Department of the State of New York.

CASH ASSETS, January 1, 1887 **\$75,421,453 37**

Appropriated as follows:—		
Adjusted losses, due subsequent to January 1, 1887	\$ 202,346 43	
Reported losses, awaiting proof, &c.	355,625 28	
Matured endowments, due and unpaid (claims not presented)	37,200 79	
Annuities, due and unpaid, (unrealized)	9,318 74	
Reserved for reinsurance on existing policies: participating insurance at 4 per cent. Carlisle net premium, non-participating at 5 per cent. Carlisle net premium	62,625,599 00	
Reserved for contingent liabilities to Tontine Dividend Fund, January 1 1886, over and above a 4 per cent. reserve on existing policies of that class	\$3,121,742 77	
Addition to the Fund during 1886	1,320,530 09	
	\$4,441,273 46	

DEDUCT:—		
Returned to Tontine policy-holders during the year on matured Tontines	267,818 21	
Balance of Tontine Fund, January 1, 1887	4,176,425 25	\$67,340,926 12
Reserves for premiums paid in advance	53,720 72	
Divisible Surplus (Company's Standard)		\$8,080,527 25

\$75,421,453 37

Surplus by the New York State Standard, at 4½ per cent (including the Tontine Fund) **\$ 5,549,319 53**

From the undivided surplus of \$8,080,527 25 the Board of Trustees has declared a Reversionary dividend to participating policies in proportion to their contribution to surplus, available in settlement of next annual premium.

Death Claims paid.	Income from Interest.	Insurance in Force.	Cash Assets.
1882, \$1,355,232	1882, \$2,708,018	Jan. 1, 1883, \$171,415 697	Jan. 1, 1883, \$50,800,336
1883, 2,233,092	1883, 2,712,863	Jan. 1, 1884, 198,746,043	Jan. 1, 1884, 55,512,902
1884, 2,257,175	1884, 2,971,621	Jan. 1, 1885, 229,382,586	Jan. 1, 1885, 59,283,753
1885, 2,299,109	1885, 3,329,069	Jan. 1, 1886, 259,671,500	Jan. 1, 1886, 66,861,321
1886, 2,757,035	1886, 3,722,502	Jan. 1, 1887, 301,373,510	Jan. 1, 1887, 75,121,453

Number of Policies issued during the year, 22,027. Risks assumed, \$85,178,294.

- WILLIAM H. BEERS, *President,*
- ARCHIBALD H. WELCH, *2nd Vice-President,*
- THEODORE M. BANTA, *Cashier,*
- A. HUNTINGTON, M.D., *Medical Director.*
- HENRY TUCK, *Vice-President,*
- RUFUS W. WEEKS, *Actuary,*
- D. O'DELL, *Supt. of Agencies,*

DAVID BURKE, General Manager for Canada.

OFFICES: { UNION BANK BUILDING, MONTREAL.
MAIL BUILDING, TORONTO.