

# THE PROTECTION OF ONE MILLION FAMILIES

# NEW-YORK LIFE INSURANCE CO.

—1845—

JOHN A. McCALL, President.

—1905—

## BALANCE SHEET, JANUARY 1, 1905.

ASSETS		LIABILITIES	
Government, State, City, County and other Bonds, cost value .....	\$287,062,384	Policy Reserve (per certificate of New York Insurance Dept, Dec. 21, 1904 .....	\$336,222,459
(MARKET VALUE, \$294,309,761), (Company does not include in Assets the excess \$7,247,377 of market value of Bonds owned over cost.)		All other Liabilities on Policies, Annuities, Endow- ments, etc., awaiting presentation for payment....	6,909,661
Bonds and Mortgages (413 first liens) .....	23,595,105	Reserve on Policies which the Company voluntarily sets aside in excess of the State's requirements.....	\$6,830,023
Deposits in 489 Banks throughout the world (at interest \$15,241,793) .....	17,694,110	Reserve to provide Dividends payable to Policy-holders during 1905, and there- after, as the periods mature:	
Loans to Policyholders on Policies as security (reserve value thereof, \$50,000,000).....	35,867,475	To holders of 20-Year Period Policies.....	\$24,982,787
Real Estate (23 pieces, including eleven office buildings, valued at \$10,940,000).....	13,257,500	To holders of 15-Year Period Policies....	5,736,259
Quarterly and Semi-Annual Premiums not yet due, reserve charged in Liabilities .....	4,086,171	To holders of 10-Year Period Policies....	344,601
Premium Notes on Policies in force (Legal Reserve to secure same, \$5,500,000).....	3,331,618	To holders of 5-Year Period Policies....	303,837
Premiums in transit, reserve charged in Liabilities.....	2,746,326	To holders of Annual Dividend Policies	868,953
Interest and Rents accrued .....	2,469,571	Reserve to provide for all other contingencies	8,461,680
Loans on Bonds (market value, \$783,565) .....	550,000	Total (not including \$7,247,377 excess of market value of Bonds owned over cost)	47,528,140
(Company does not invest in stocks),		TOTAL LIABILITIES.....	\$390,690,260
<b>TOTAL ASSETS.....</b>	<b>\$390,660,260</b>		

  

INCOME, 1904		DISBURSEMENTS, 1904	
New Premiums .....	\$16,133,824	Paid for Death-Claims (\$19,734,245), Endowments (5,051,629), and Annuities (\$1,723,160) .....	\$26,509,034
Renewal Premiums .....	64,422,754	Paid for Dividends (5,989,491) Surrender Values (7,790,058) and other Payments (95,279) to Policy- holders.....	13,874,828
<b>TOTAL PREMIUMS .....</b>	<b>\$80,556,578</b>	Commissions and all other payments to agents \$7,276,850 (on New Business of year \$342,212,569); Medical Examiners' Fees \$788,761, and Inspection of Risks \$178,155.....	8,243,766
Interest receipts from:		Home and Branch Office Expenses, Taxes, Legal Fees, Advertising, Equipment Account, Telegraph, Pos- tage, Commissions on \$1,586,396,739 of Old Busi- ness and Miscellaneous Expenditures .....	11,204,101
Bonds owned .....	\$10,634,987	<b>*TOTAL DISBURSEMENTS.....</b>	<b>\$59,831,729</b>
Mortgage loans .....	1,069,232	Balance for Reserves—Excess of Income over Dis- bursements for year.....	37,059,543
Loans to Policyholders, secured by Policies.....	1,943,063	<b>*The Expense Ratio for 1904 is lower than for 1903.</b>	
Bank Deposits and Collateral Loans	702,056	<b>TOTAL DISBURSEMENTS AND BALANCE FOR RESERVES .....</b>	<b>\$96,891,272</b>
<b>TOTAL INTEREST RECEIPTS .....</b>	<b>14,349,338</b>		
Rents from Company's properties .....	946,723		
Profits realized on Securities sold during the year .....	499,688		
Deposits on account of Registered Bond Policies, etc..	538,945		
<b>TOTAL CASH INCOME .....</b>	<b>\$96,894,272</b>		

  

<b>New Business Paid for in 1904</b> ( <sup>185,367</sup> Policies), <b>\$342,212,569</b>	<b>Total Paid-for Insurance in force</b> ( <sup>924,712</sup> Policies), <b>\$1,928,609,308</b>
<b>GAIN IN 1904</b> ( <sup>4,249</sup> Policies) <b>\$15,554,323</b>	<b>GAIN IN 1904</b> ( <sup>112,001</sup> Policies) <b>\$183,396,409</b>

**New Business Paid for in 1904 In Canada, - - - \$ 8,745,000**  
**Insurance in Force in Canada, Dec. 31, 1904, - - - 44,953,000**

LIBERAL CONTRACTS IN PROFITABLE DISTRICTS TO GOOD MEN.  
 EXPERIENCE UNNECESSARY.

**RICHARD J. KEARNS, Agency Director, Manning Arcade, Toronto.**