



The Equitable

Life Assurance Society

Of the United States.



HENRY B. HYDE, FOUNDER.

Forty-fourth Annual Statement, for the Year Ending December 31, 1903.

ASSETS.

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|---|-------------------------|
| Bonds and Mortgages | \$74,345,110.94 |
| Real Estate in New York, including the Equitable Building . . | 21,776,594.13 |
| United States, State, City and Railroad Bonds and other investments (market value over cost, \$15,055,996.00) | 195,454,966.00 |
| Loans secured by Bonds and Stocks (market value, \$25,265,755.00) | 20,333,500.00 |
| Policy Loans | 18,834,127.74 |
| Real Estate outside of New York, including 12 office buildings . | 15,439,281.54 |
| Cash in Banks and Trust Companies at interest | 25,625,769.16 |
| Balance due from agents . . . | 1,521,245.95 |
| Interest and Rents. (Due \$120,677.01 Accrued \$122,125.14) | 232,803.07 |
| Premiums due and in process of collection | 5,153,164.00 |
| Deferred Premiums | 2,509,473.00 |
| Total Assets | \$381,226,035.53 |

INCOME.

| | |
|-------------------------------|------------------------|
| Premium Receipts | \$58,637,889.63 |
| Interest, Rents, etc. | 15,080,461.30 |
| Income | \$73,718,350.93 |

DISBURSEMENTS.

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|--|------------------------|
| Death Claims | \$18,318,482.94 |
| Endowments and deferred dividend policies | 7,682,083.44 |
| Annuities | 883,278.00 |
| Surrender Values | 2,383,532.34 |
| Dividends to Policyholders . | 5,682,295.55 |
| Paid Policyholders . | \$34,949,672.27 |
| Commissions, advertising, postage and exchange | 7,734,569.13 |
| All other disbursements . . . | 6,808,769.75 |
| Disbursements | \$49,493,011.15 |

We hereby certify to the correctness of the above statement.
 FRANCIS W. JACKSON, Auditor. H. R. COURSEN, Assistant Auditor. A. W. MAINE, Associate Auditor.

LIABILITIES.

| | |
|--|-------------------------|
| Assurance Fund (or Reserve) \$303,457,838.00 | |
| All other Liabilities | 4,414,059.50 |
| Total Liabilities . . . | \$307,871,897.50 |
| Surplus | \$73,354,138.03 |

ASSURANCE.

INSTALMENT POLICIES STATED AT THEIR COMMUTED VALUES.

| | |
|--|---------------------------|
| Outstanding Assurance | \$1,409,918,742.00 |
| New Assurance . . . | \$322,047,968.00 |

We hereby certify to the correctness of the above statement. The Reserve as per the independent valuation of the N. Y. Insurance Department, is \$301,632,153. For Superintendent's certificate see Detailed Statement.
 J. G. VAN CISE, Actuary. ROBT HENDERSON, Assistant Actuary. R. G. HANN, Associate Actuary.

We have examined the accounts and Assets of the Society, and certify to the correctness of the foregoing statement.

WM. A. WHELOCK, V. P. SNYDER, C. LEDYARD BLAIR, GEO. H. SQUIRE,
 Special Committee of the Board of Directors.

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 H. R. WINTHROP, Asst. Secretary. M. MURRAY, Cashier. W. B. BREMNER, Asst. Treasurer.
 S. C. BOLLING, Superintendent of Agencies.
 EDWARD W. LAMBERT, M. D., Consulting Medical Director, W. R. BROSS, M. D. and ARTHUR PELL, M. D., Medical Directors.

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N. B.—FOR FURTHER PARTICULARS SEE DETAILED STATEMENT.