

Insurance. Insurance. Insurance. Insurance. Insurance. Insurance. Insurance.

FIFTY-FOURTH ANNUAL STATEMENT

New-York Life Insurance Company,

Nos. 346 & 348 BROADWAY, NEW YORK CITY.

JOHN A. McCALL, President.

BALANCE SHEET, JANUARY 1st, 1899.

ASSETS.	LIABILITIES.
United States, State, City, County and other Bonds (cost value \$115,687,034), market value, Dec. 31, 1898.....	Policy Reserve (per certificate of New York Insurance Department).....
Bonds and Mortgages (777 first liens).....	All other Liabilities: Policy Claims, Annuities, Endowments, &c., awaiting presentment for payment.....
Real Estate (68 pieces, including twelve office buildings).....	Additional Policy Reserve voluntarily set aside by the Company.....
Deposits in Trust Companies and Banks, at interest.....	Surplus Reserved Funds voluntarily set aside by the Company.....
Loans to Policy-holders on their policies as security (legal value thereof, \$16,000,000).....	Other Funds for all other contingencies.....
Loans on Stocks and Bonds (market value, \$9,229,702).....	
Stocks of Banks, Trust Companies, &c. (\$4,532,086 cost value), market value, Dec. 31, 1898.....	
Premiums in transit, reserve charged in Liabilities.....	
Quarterly and Semi-Annual Premiums not yet due, reserve charged in Liabilities.....	
Interest and rents due and accrued.....	
Premium Notes on policies in force (legal value of policies, \$2,500,000).....	
TOTAL ASSETS.....	TOTAL LIABILITIES.....
\$215,944,811	\$215,944,811

CASH INCOME, 1898.

New Premiums.....	\$7,644,715
Renewal Premiums.....	27,987,933
TOTAL PREMIUMS.....	\$35,632,648
Interest on:	
Bonds.....	\$5,740,819
Mortgages.....	1,940,937
Loans to Policy-holders, secured by reserves on policies.....	628,638
Other Securities.....	391,353
Rents received.....	875,741
Dividends on Stocks.....	221,780
TOTAL, INTEREST, RENTS, &c.....	9,799,268
TOTAL INCOME.....	\$45,431,916

EXPENDITURES, 1898.

Paid for Losses, Endowments and Annuities.....	\$15,390,978
Paid for Dividends and Surrender Values.....	6,128,888
Commissions (\$3,320,904.33) on New Business of \$152,093,369; Medical Examiners' Fees, and Inspection of Risks (\$449,428).....	3,770,332
Home and Branch Office Expenses, Taxes, Advertising, Equipment Account, Telegraph, Postage, Commissions on \$791,927,751 of Old Business and Miscellaneous Expenditures.....	5,208,754
Balance--Excess of Income over Expenditures for year.....	14,932,964
TOTAL EXPENDITURES.....	\$45,431,916

INSURANCE ACCOUNT, ON THE BASIS OF PAID-FOR BUSINESS ONLY.

	NUMBER OF POLICIES.	AMOUNT.
In Force, December 31, 1897.....	332,958	\$877,020,925
New Insurance Paid-for, 1898.....	73,471	152,093,369
Old Insurances Revived and Increased, 1898.....	835	2,129,688
TOTAL PAID-FOR BUSINESS.....	407,264	\$1,031,243,982
DEDUCT TERMINATIONS:		
By Death, Maturity, Surrender, Expiry, &c.....	33,330	87,222,862
Paid-for Business in Force December 31st, 1898.....	373,934	\$944,021,120
Gain in 1898.....	40,976	\$67,000,195
New Applications Declined in 1898.....	6,142	15,986,836

COMPARISON FOR SEVEN YEARS. (1891-1898.)

	Dec. 31st, 1891.	Dec. 31st, 1898.	Gain in Seven Years.
Assets	\$125,947,290	\$215,944,811	\$89,997,521
Income	31,854,194	45,431,917	13,577,723
Dividends of Year to Policy-Holders	1,260,340	2,759,432	1,499,092
Total Payments of Year to Policy-Holders	12,671,491	21,519,865	8,848,374
Number of Policies in Force	182,803	373,934	191,131
Insurance in Force, premiums paid	\$575,689,649	\$944,021,120	\$368,331,471

Certificate of Superintendent of State of New York Insurance Department.

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, 1898, to be valued as per the Combined Experience Table of Mortality, at four per cent. interest, and I certify the same to be \$175,710,249. I FURTHER CERTIFY that the admitted assets are

Albany, January 6th, 1899.

\$215,944,811.

THE GENERAL LIABILITIES \$2,358,383. THE NET POLICY RESERVE, AS CALCULATED BY THIS DEPARTMENT, \$175,710,249, MAKING THE TOTAL LIABILITIES PER STATE LAWS,

\$178,068,632.

THE ADDITIONAL POLICY RESERVE VOLUNTARILY SET ASIDE BY THE COMPANY,

\$2,838,626.

THE SURPLUS RESERVED FUNDS VOLUNTARILY SET ASIDE BY THE COMPANY,

\$26,414,234.

OTHER FUNDS FOR ALL OTHER CONTINGENCIES,

\$8,623,319.

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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.