

SECURITIES AND EXCHANGE COMMISSION

FORM N-30D/A

Initial annual and semi-annual reports mailed to investment company shareholders pursuant to Rule 30e-1 (other than those required to be submitted as part of Form NCSR) [amend]

Filing Date: **1999-09-10** | Period of Report: **1999-06-30**
SEC Accession No. **0000950109-99-003350**

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FILER

CANADA LIFE OF NEW YORK VARIABLE ANNUITY ACCOUNT 1

CIK: **857588** | IRS No.: **132690792** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **N-30D/A** | Act: **40** | File No.: **811-05961** | Film No.: **99709958**

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ARDSLEY NY 10502

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9146932300

VARIFUND(R) ANNUITY

[LOGO OF VARIFUND APPEARS HERE]

VARIABLE SUB-ACCOUNT PERFORMANCE
Single Premium Variable Annuity

Average Annual Total Returns For
Periods Ending June 30, 1999
Assuming Contract Continues

<TABLE>
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Portfolio Type	Portfolio	YTD	One Year	Three Year	Five Year	Ten Year
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Equity Portfolios	Alger American Growth	15.16%	33.23%	30.07%	28.28%	20.71%
	Alger American Leveraged AllCap	24.62%	55.41%	31.64%	N/A	N/A
	Alger American MidCap Growth	12.08%	20.29%	18.65%	23.58%	N/A
	Alger American Small Capitalization	12.50%	13.84%	10.48%	18.05%	15.94%
	Berger Small Company Growth	14.87%	2.91%	8.99%	N/A	N/A
	CLASF Capital	11.34%	14.66%	16.56%	19.47%	N/A
	CLASF Value Equity	7.21%	2.95%	12.08%	12.71%	N/A
	Dreyfus Capital Appreciation	6.72%	14.25%	24.65%	24.26%	N/A
	Dreyfus Growth & Income	10.27%	14.93%	12.37%	20.55%	N/A
	Dreyfus Socially Responsible	11.95%	21.44%	25.92%	23.80%	N/A
	Fidelity VIP II Contrafund	10.44%	22.06%	24.34%	N/A	N/A
	Fidelity VIP Growth	13.58%	32.01%	25.01%	25.78%	15.15%
	Montgomery Growth	18.30%	11.41%	18.61%	N/A	N/A
	Fidelity VIP II Index 500	11.23%	20.65%	26.75%	25.65%	N/A
	Fidelity VIP III Growth Opportunities	5.70%	17.44%	22.58%	N/A	N/A
	Seligman Frontier	(6.74)%	(15.86)%	1.80%	N/A	N/A
International	Berger-IPT International	5.47%	4.72%	N/A	N/A	N/A
	CLASF International Equity	10.84%	10.24%	10.24%	N/A	N/A
	Fidelity VIP Overseas	7.32%	3.58%	11.08%	9.12%	8.97%
	Montgomery Emerging Markets	30.30%	9.20%	(7.63)%	N/A	N/A
Specialty Portfolio	Seligman Communications & Information	20.06%	43.77%	29.50%	N/A	N/A
Balanced	CLASF Managed	2.25%	2.26%	8.02%	9.55%	N/A
	Fidelity VIP II Asset Manager	4.49%	9.18%	14.83%	12.62%	N/A
Fixed Income Portfolios	CLASF Bond	(4.11)%	0.51%	4.39%	5.39%	N/A
	Fidelity VIP High Income	7.17%	(2.89)%	7.31%	9.16%	9.76%
Money Market	CLASF Money Market	1.29%	2.87%	3.18%	3.17%	N/A

<CAPTION>

Portfolio Type	Portfolio	Since Fund Inception	Fund Inception Date
<S>	<C>	<C>	<C>
Equity Portfolios	Alger American Growth	20.85%	01/08/89
	Alger American Leveraged AllCap	39.32%	01/25/95
	Alger American MidCap Growth	22.06%	05/03/93
	Alger American Small Capitalization	17.59%	09/20/88
	Berger Small Company Growth	10.13%	05/01/96
	CLASF Capital	15.40%	04/23/93
	CLASF Value Equity	9.91%	12/04/89
	Dreyfus Capital Appreciation	19.32%	03/31/93
	Dreyfus Growth & Income	19.50%	05/02/94
	Dreyfus Socially Responsible	21.59%	10/07/93
	Fidelity VIP II Contrafund	26.22%	01/03/95
	Fidelity VIP Growth	16.17%	10/09/96
	Montgomery Growth	21.32%	02/09/96
	Fidelity VIP II Index 500	19.75%	08/27/92
	Fidelity VIP III Growth Opportunities	22.95%	01/03/95
	Seligman Frontier	12.62%	10/11/94
International	Berger-IPT International	7.57%	05/01/97
	CLASF International Equity	11.35%	04/24/95
	Fidelity VIP Overseas	7.33%	01/26/87
	Montgomery Emerging Markets	(5.41)%	02/02/96
Specialty Portfolio	Seligman Communications & Information	25.75%	10/11/94
Balanced	CLASF Managed	8.09%	12/04/89
	Fidelity VIP II Asset Manager	11.24%	09/06/89
Fixed Income Portfolios	CLASF Bond	5.59%	12/04/89

	Fidelity VIP High Income	9.69%	09/19/85
Money Market	CLASF Money Market	2.96%	12/04/89

CLASF Money Market Portfolio current yield (annualized yield for a seven day period ended June 30, 1999) is 4.23% VariFund Fixed Account 1 year rate was 4.50% as of July 1, 1999. The performance data quoted is after the deduction of all fees and charges, except for possible surrender charges. For performance figures after deduction of all fees and charges, including the maximum possible surrender charge, please see the reverse side. Performance data represents past performance and is not a guarantee of future results. Investment returns and principal value may fluctuate so that an investor's shares, when redeemed, may be more or less than his or her original cost. Performance figures for portfolios with inception dates prior to December 4, 1989 reflect performance if VariFund existed at the inception of those portfolios. Contact your registered representative or call Canada Life Insurance Company of New York, Ardsley, NY at (914) 893-2300 for a prospectus containing full details including information on fees and charges. Please read the prospectus carefully before investing or sending money.
Date of first use May 31, 1999

VARIFUND(R) ANNUITY

VARIABLE SUB-ACCOUNT PERFORMANCE
Single Premium Variable Annually
Average Annual Total Returns For
Periods Ending June 30, 1998
Assuming Contract Is Surrendered
At End Of Period

Portfolio Type	Portfolio	YTD	One Year	Three Year	Five Year	Ten Year	Since Sub-Acct Inception	Sub-Account Inception Date
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Equity Portfolios	Alger American Growth	9.76 %	27.83 %	29.17 %	N/A	N/A	26.91 %	05/01/96
	Alger American Leveraged AllCap	19.22 %	50.01 %	30.77 %	N/A	N/A	27.95 %	05/01/96
	Alger American MidCap Growth	6.68 %	14.89 %	17.58 %	N/A	N/A	15.16 %	05/01/96
	Alger American Small Capitalization	7.10 %	8.44 %	9.23 %	N/A	N/A	7.39 %	05/01/96
	Berger Small Company Growth	9.47 %	(2.49) %	N/A	N/A	N/A	(4.36) %	05/01/98
	CLASF Capital	5.94 %	9.26 %	15.45 %	19.20 %	N/A	(5.31) %	05/01/93
	CLASF Value Equity	1.81 %	(2.45) %	10.87 %	12.37 %	N/A	9.91 %	12/04/89
	Dreyfus Capital Appreciation	1.32 %	8.85 %	N/A	N/A	N/A	10.71 %	05/01/98
	Dreyfus Growth & Income	4.87 %	9.53 %	11.17 %	N/A	N/A	12.26 %	05/01/96
	Dreyfus Socially Responsible	6.55 %	16.04 %	24.97 %	N/A	N/A	23.71 %	05/01/96
	Fidelity VIP II Contrafund	5.04 %	16.66 %	N/A	N/A	N/A	16.82 %	05/01/98
	Fidelity VIP Growth	8.18 %	26.61 %	24.05 %	25.57 %	N/A	22.74 %	05/01/94
	Montgomery Growth	12.90 %	6.01 %	N/A	N/A	N/A	18.07 %	05/01/97
	Fidelity VIP II Index 500	5.83 %	15.25 %	25.81 %	N/A	N/A	25.39 %	05/01/96
	Fidelity VIP III Growth Opportunities	0.30 %	12.04 %	N/A	N/A	N/A	11.66 %	05/01/98
	Seligman Frontier	(12.14) %	(21.28) %	0.33 %	N/A	N/A	9.61 %	05/01/95
International	Berger-IPT International	0.07 %	(0.68) %	N/A	N/A	N/A	5.64 %	05/01/97
	CLASF International Equity	5.44 %	4.84 %	8.71 %	N/A	N/A	10.77 %	05/01/95
	Fidelity VIP Overseas	1.92 %	(1.62) %	9.85 %	8.73 %	N/A	7.89 %	05/01/94
	Montgomery Emerging Markets	24.90 %	3.80 %	(9.42) %	N/A	N/A	(8.35) %	05/01/98
Speciality Portfolio	Seligman Communications & Information	14.66 %	38.37 %	28.60 %	N/A	N/A	23.37 %	05/01/95
Balanced	CLASF Managed	(3.15) %	(3.14) %	6.72 %	9.17 %	N/A	8.09 %	12/04/89
	Fidelity VIP II Asset Manager	(0.91) %	3.78 %	13.68 %	12.28 %	N/A	11.41 %	05/01/94
Fixed Income	CLASF Bond	(9.51) %	(4.89) %	2.99 %	4.95 %	N/A	5.59 %	12/04/89
	Fidelity VIP High Income	1.77 %	(8.29) %	5.99 %	8.80 %	N/A	8.40 %	05/01/94
Money Market	CLASF Money Market	(4.11) %	(2.53) %	1.75 %	2.69 %	N/A	2.96 %	12/04/89

</TABLE>
The above figures are SEC required "standardized" performance returns which include the deduction of all fees and charges, including the maximum possible sales charge. These figures may not be applicable to your contract, since you may not have to pay these early withdrawal charges. Please see the prospectus for more details. CLASF refers to Canada Life of America Series Fund, Inc. Fidelity VIP and Fidelity VIP II refer to Fidelity Investments Variable Insurance Products Fund and Fidelity Variable Insurance Products Fund(R).

Annuities are not deposits of, or guaranteed by a depository institution. They are not insured by FDIC or any federal agency, and as such are subject to investment risk including possible loss of principal invested. The FIXED account portions of a variable annuity (NOT the separate accounts) are tracked by the issuing insurance company.

Variable Annuity Contract Issued By: Canada Life Insurance Company of New York, 410 Saw Mill River Road, Ardsley, NY 10502 and distributed by its affiliate Canada Life of American Financial Services, Inc. 6701 Powers Ferry Road, N.W. Atlanta GA 30039.