

1873.

NEW ZEALAND.

GOVERNMENT ANNUITIES COMMISSIONER,
(ANNUAL REPORT OF THE).

Presented to the General Assembly in accordance with section 29 of "The Government Annuities Act, 1869."

SIR,— Government Annuities Office, Wellington, 30th July, 1873.
In accordance with the 29th section of "The Government Annuities Act, 1869," I have the honor to forward to you, for presentation to the General Assembly, my report of the transactions of this Department during the year ended the 30th ultimo, which is practically the third year of its existence.
The business of the past year shows the continued satisfactory progress of the Department, and the increasing probability of the successful attainment, by its means, of the great social objects which the Legislature had in view when it passed the Government Insurance and Annuities Acts.
The following statement shows the particulars of proposals received during the year :—

CLASS.	RECEIVED.			DECLINED, AND NOT COMPLETED.			COMPLETED AND POLICIES ISSUED.					
	No.	Amount.			No.	Amount.			No.	Amount.		
		£	s.	d.		£	s.	d.		£	s.	d.
Insurance	1,440	547,800	0	0	309	120,750	0	0	1,131	427,050	0	0
Endowment	30	3,200	0	0	7	800	0	0	23	2,400	0	0
Annuities	7	253	0	0			7	253	0	0
		per annum.								per annum.		
Total	1,477	551,000	0	0	316	121,550	0	0	1,161	429,450	0	0

NEW BUSINESS.

The following summary gives the particulars of the policies issued and the new business effected :—

Class.	No. of Policies.	Sum Assured.	Single Premium.	Annual Premiums.
		£	£ s. d.	£ s. d.
Insurance	1,131	427,050	...	13,858 6 5
Endowment	23	2,400	337 7 0	118 12 3
Annuity	7	253	2,116 4 1	...
		per annum.		
Total	1,161	429,450	2,453 11 1	13,976 18 8
				2,453 11 1
Total New Premiums				16,430 9 9

INCOME.

The foregoing return shows that the sum of £13,976 18s. 8d. has been added last year to the gross annual income of the Department, exclusively of £2,453 11s. 1d. added to its assets during that year in the shape of single premiums.

CLAIMS.

The claims during the year have been ten in number, caused by the death of nine persons. The amount of the claims was £2,800, which comprises all claims, except a disputed claim for £2,000.