

1875.

NEW ZEALAND.

SECURITIES DEPOSITED WITH PUBLIC TRUSTEE BY LIFE ASSURANCE COMPANIES,

(REPORT OF THE PUBLIC TRUSTEE RELATIVE TO).

Presented to both Houses of the General Assembly pursuant to the 38th section of "The Life Assurance Companies Act, 1873."

REPORT for the period ended 30th June, 1875, showing the Value of the Securities deposited with him by each Life Assurance Company in New Zealand, with particulars by which the present value of the Policies charged thereon may be computed, in terms of the 15th section of "The Life Assurance Companies Act, 1873."

THE only Company that has made any deposit of securities under the Act is the Australian Mutual Provident Society. It therefore follows that only policies issued by that Society could be registered, and that there is but one report to present for the year ending 30th June, 1875.

The securities deposited by the said Society are two hundred and eleven (211) debentures of the Government of New Zealand for £100 each, issued under "The Immigration and Public Works Loan Act, 1870." The value of these debentures was fixed by the Board of the Public Trust Office at ninety-five pounds (£95) per cent., representing a total value of twenty thousand pounds (£20,000), being the full amount required by the Act as a compulsory deposit, together with a further sum or balance of forty-five pounds (£45), which is treated as a voluntary deposit.

One hundred and twelve (112) policies of this Society, assuring an aggregate sum of fifty-three thousand eight hundred pounds (£53,800). The particulars of these policies are given in the schedule hereto; and I beg here to acknowledge the courtesy of the Resident Secretary of the Society, who, in answer to a request from me, most obligingly furnished me with information that I required to enable me to make this report.

The only point I would call attention to is the fact that I have found it impracticable to show the number of payments of premiums that are yet to be made. In the cases (which comprise the greater number) in which the contract is that the payments shall continue during the whole of life, the policy being only payable after the death of the assured, it is plainly impossible that the number of future payments should be given, while in the other cases, in which the payments are limited to a certain number, or in which the contract terminates when the assured has reached a certain age, the number of prospective payments is still uncertain, as the contract still ends with the death of the assured, without reference to the number of premiums that would have been payable if he had lived for the full term expressed in the policy. I have therefore put the total number that may have to be paid in each case, but have added to each a note to the effect that the payments will only be made to the end of the life assured.

Public Trust Office,
Wellington, 4th August, 1875.

J. WOODWARD,
Public Trustee.

SCHEDULE TO REPORT.

SHOWING Particulars of each Policy issued by the Australian Mutual Provident Society for which Securities are held in trust; that is to say, the distinctive Number of the Policy, the Amount insured, the Age of the Person whose Life is insured, and the Amount of the Payment or Payments as Premium, whether periodical or otherwise,—if not annual, showing what Number of Payments have been and are to be made :—

No. of Policy.	Amount Insured.	Age (1875).	PAYMENTS.				REMARKS.
			Amount of each.	When payable.	Number made.	Number to be made.	
	£		£ s. d.				
16,880	500	41 years	7 11 6	Half-yearly	19	21*	* But only to end of life.
31,188	500	42 "	4 14 7	Quarterly	12	To end of life	
30,424	500	30 "	3 3 4	"	15	"	
19,469	1,000	37 "	7 8 4	"	26	54*	* But only to end of life.
31,815	2,000	37 "	48 16 8	Half-yearly	5	35*	* But only to end of life.
32,291	200	40 "	3 1 8	"	4	To end of life	
32,429	100	42 "	1 5 5	Quarterly	7	33*	* But only to end of life.
32,722	500	43 "	5 4 7	"	6	To end of life	
32,762	1,000	39 "	15 8 4	Half-yearly	3	"	
21,946	100	59 "	1 7 8	Quarterly	18	"	
32,381	200	59 "	3 3 10	"	11	"	
31,852	500	31 "	3 0 5	"	10	"	
32,349	1,000	29 "	5 14 2	"	7	"	
32,814	500	36 "	4 6 3	"	5	115*	* But only to end of life.
18,595	500	35 "	8 7 1	Half-yearly	15	39*	* But only to end of life.
30,454	600	45 "	6 1 6	Quarterly	14	To end of life	
15,371	500	40 "	6 18 4	Half-yearly	22	"	
32,220	1,000	40 "	15 5 10	Quarterly	8	60*	* But only to end of life.
31,064	1,000	42 "	9 15 0	"	12	92*	* But only to end of life.
30,707	500	40 "	14 14 2	Annually	4	To end of life	
32,132	1,000	40 "	17 10 10	Half-yearly	5	"	
19,938	1,000	41 "	34 9 4	Annually	5	"	
30,455	500	33 "	7 5 0	Half-yearly	7	"	
30,656	100	5 "	3 15 6	Annually	4	15*	* But only to end of life.
30,657	100	7 "	4 8 5	"	4	13*	* But only to end of life.
31,715	500	39 "	7 9 7	Half-yearly	6	To end of life	
20,534	500	31 "	3 4 10	Quarterly	23	17*	* But only to end of life.
22,186	500	36 "	3 17 11	"	18	22*	* But only to end of life.
30,867	500	35 "	14 1 6	Half-yearly	7	29*	* But only to end of life.
30,864	1,000	43 "	32 4 2	Annually	4	To end of life	
32,208	500	31 "	12 1 8	Half-yearly	4	16*	* But only to end of life.
799	250	69 "	6 7 1	"	30	To end of life	
32,254	100	27 "	3 10 5	Annually	2	23*	* But only to end of life.
32,253	100	22 "	2 16 2	"	2	23*	* But only to end of life.
32,097	100	41 "	3 15 8	"	2	24*	* But only to end of life.
15,821	500	34 "	2 16 0	Quarterly	42	To end of life	
31,928	500	26 "	13 12 6	Annually	3	17*	* But only to end of life.
30,121	100	41 "	8 3 0	"	4	10*	* But only to end of life.
31,114	1,000	43 "	32 4 2	"	3	To end of life	
22,108	500	37 "	3 6 8	Quarterly	18	"	
32,161	400	33 "	2 15 0	"	8	"	
32,211	250	27 "	2 14 2	Half-yearly	4	"	
30,732	300	31 "	1 18 9	Quarterly	13	"	
31,429	300	31 "	9 18 9	Annually	3	24*	* But only to end of life.
30,487	1,000	34 "	13 13 4	Half-yearly	7	To end of life	
22,367	250	30 "	1 11 8	Quarterly	21	"	
30,758	100	51 "	2 15 10	"	13	27*	* But only to end of life.
32,081	500	32 "	9 5 10	Half-yearly	5	45*	* But only to end of life.
30,409	250	41 "	2 5 10	Quarterly	19	21*	* But only to end of life.
31,818	500	28 "	3 17 6	"	10	106*	* But only to end of life.
19,855	500	46 "	6 7 6	"	21	59*	* But only to end of life.
22,575	500	30 "	5 1 10	"	21	79*	* But only to end of life.
30,244	500	53 "	5 12 1	"	19	To end of life	
16,972	1,000	33 "	10 7 11	Half-yearly	18	"	
30,768	1,000	30 "	8 2 6	Quarterly	13	99*	* But only to end of life.
30,421	250	43 "	8 4 0	Half-yearly	10	24*	* But only to end of life.
22,109	300	42 "	9 2 0	Annually	5	To end of life	
32,974	100	36 "	2 11 4	Half-yearly	3	35*	* But only to end of life.
21,298	500	34 "	6 6 6	"	10	To end of life	
22,302	100	38 "	1 10 10	"	9	"	
31,796	200	26 "	2 6 8	"	5	"	
31,799	2,000	35 "	26 10 0	"	5	"	
32,761	300	29 "	3 10 0	"	3	"	
32,949	500	39 "	3 17 11	Quarterly	5	"	
32,954	200	54 "	2 12 6	"	5	"	
19,936	1,000	44 "	17 7 6	Half-yearly	13	27*	* But only to end of life.
32,269	700	44 "	24 2 5	Annually	2	To end of life	
32,270	500	54 "	24 5 0	"	2	"	
30,216	500	48 "	10 7 1	Half-yearly	10	30*	* But only to end of life.
32,008	100	37 "	1 15 1	"	5	To end of life	
32,031	500	32 "	3 8 9	Quarterly	9	"	
30,014	200	44 "	5 0 8	Half-yearly	10	30*	* But only to end of life.

SCHEDULE TO REPORT—continued.

No. of Policy.	Amount Insured.	Age (1875).	PAYMENTS.				REMARKS.
			Amount of each.	When payable.	Number made.	Number to be made.	
31,019	500	34 "	6 5 5	Half-yearly	6	To end of life	
32,789	Without Profits. 500	33 "	10 0 5	Annually	2	"	
22,713	500	31 "	11 15 5	"	5	"	
21,922	500	43 "	4 2 6	Quarterly	22	"	
22,491	300	37 "	2 2 6	"	21	"	
30,605	300	42 "	14 11 6	Half-yearly	7	15*	* But only to end of life.
22,748	500	53 "	5 12 1	Quarterly	21	To end of life	
30,003	1,000	37 "	7 6 8	"	16	"	
22,010	500	34 "	5 13 9	"	19	"	
30,058	500	34 "	3 6 8	"	16	"	
30,109	500	33 "	3 4 7	"	16	"	
2,039 } 6,837 }	300	50 "	3 5 3	"	48	"	
32,386	200	57 "	2 18 2	"	7	"	
32,264	100	32 "	1 5 8	Half-yearly	4	"	
20,483	1,000	34 "	6 16 3	Quarterly	19	21*	* But only to end of life.
19,015	700	51 "	14 4 2	Half-yearly	14	To end of life	
31,842	150	32 "	1 18 6	"	5	"	
7,640 } 15,717 }	2,000	42 "	36 8 4	"	20	20*	* But only to end of life.
22,164	200	28 "	1 17 4	Quarterly	18	86*	* But only to end of life.
30,248	500	38 "	5 16 3	"	15	69*	* But only to end of life.
30,787	200	26 "	1 14 6	"	13	95*	* But only to end of life.
30,814	300	31 "	2 8 2	"	13	115*	* But only to end of life.
30,505	100	5 "	0 18 0	"	14	64	These policies are only payable if the assured live until they mature, but in case of previous death the premiums are returnable.
30,504	100	8 "	1 4 10	"	14	50	
30,601	300	40 "	2 5 3	"	14	To end of life	
31,811	200	40 "	3 0 2	"	10	58*	* But only to end of life.
30,506	100	7 "	1 1 0	"	14	58	This policy payable under same conditions as Nos. 30,505 and 30,504.
7,648 } 15,826 }	500	37 "	7 5 8	Half-yearly	21	19*	* But only to end of life.
22,176	200	44 "	1 17 6	Quarterly	18	22*	* But only to end of life.
22,175	250	35 "	1 19 10	"	18	22*	* But only to end of life.
30,405	500	51 "	11 2 1	Half-yearly	8	To end of life	
969	100	67 "	2 6 8	"	37	"	
22,244	100	32 "	0 13 4	Quarterly	17	"	
30,994	200	32 "	1 19 2	"	12	92*	* But only to end of life.
31,814	1,000	33 "	14 1 8	Half-yearly	5	To end of life	
31,000	400	22 "	2 10 0	Quarterly	12	132*	* But only to end of life.
30,697	200	25 "	1 1 4	"	13	To end of life	
22,245	500	27 "	2 14 7	"	17	"	
30,884	200	41 "	1 11 2	"	12	"	
22,295	250	32 "	1 11 8	"	16	"	

Public Trust Office,
Wellington, 30th July, 1875.

J. WOODWARD,
Public Trustee.

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