

SESS. II.—1879.
NEW ZEALAND.

AUSTRALIAN MUTUAL PROVIDENT SOCIETY

(REPORT AND RETURN OF THE).

Laid before both Houses of the General Assembly, pursuant to Section 38 of "The Life Assurance Companies Act, 1873."

THE directors have again the pleasure to report that the new business transacted in the year just closed has exceeded that of the preceding one.

During the twelve months ending 31st December, 1878, there have been received 8,864 proposals for sums amounting to £3,273,087, of which 2,655 were declined, withdrawn, or not completed, amounting to £1,097,145, leaving 6,209 proposals accepted and completed, assuring £2,175,942. This business includes 310 non-participating policies, assuring £72,186.

The new premiums amount to £74,816 6s. 3d., of which £1,684 13s. represents single payments. The following is a summary of the business effected:—

Number of Policies.						Sum Assured.	Single Premiums.			Annual Premiums.			
						£	£	s.	d.	£	s.	d.	
Assurance	...	...	...	...	6,020	2,148,692	483	18	0	71,858	6	10
Endowment	...	...	...	...	185	27,250	530	15	0	1,261	19	9
Annuity	...	...	...	...	4	£191 9s. 4d. per annum.	670	0	0	11	6	8
Total						6,209	2,175,942	1,684	13	0	73,131	13	3
											1,684	13	0
Total New Premiums						£74,816	6	3

Claims have arisen under 239 life policies by the death of 209 members, amounting to £118,953 9s. 7d., including £13,278 9s. 7d. for bonus additions. Sixteen endowment assurances have also matured, amounting to £7,807 18s., including £1,757 18s. for bonus additions.

The accumulated fund now stands at £2,619,187 17s. 9d., showing an increase of £340,295 15s. 9d., the balance of receipts over disbursements during the year.

A summary of the policies discontinued in the past year appears in the following table:—

How Discontinued.	Assurance Policies.			Endowment Policies.			Annuity Policies.		
	No.	Sum Assured.	Annual Premiums.	No.	Sum Assured.	Annual Premiums.	No.	Amount of Annuity per Annum.	Annual Premiums.
		£	£ s. d.		£	£ s. d.		£ s. d.	£ s. d.
By death or maturity	255	111,725	4,223 0 11	58	9,150	508 18 2	5	50 0 0	...
surrender	144	76,775	2,642 12 6	39	4,150	213 15 1	...	...	...
forfeiture	937	319,925	10,226 10 0	28	4,200	182 4 8	...	...	...
Total	1,336	508,425	17,092 3 5	125	17,500	904 17 11	5	50 0 0	...

The number of policies issued since the establishment of the Society to the 31st December, 1878, is 46,314, assuring £17,570,063, of which 11,096 have been discontinued, leaving 35,218 existing policies, assuring £13,392,121. The annual income from premiums amounts to £457,679 18s. 6d.; from interest to £164,278 11s.; making the total annual revenue of the Society, £621,958 9s. 6d.

The actuary is proceeding with the sixth quinquennial investigation of the Society's affairs preliminary to a distribution of profit among the members. Although there are in force more than

double the number of policies that existed at the close of the fifth quinquennium, the work is so well advanced that your directors anticipate being able to declare the result quite as early as on the former occasion.

The directors who retire at the annual meeting are the Hon. Alex. Campbell, M.L.C., and Isaac Ellis Ives, Esq., one of whom only is eligible for re-election. The members who have given the requisite notice of their intention to be candidates for the two seats are the Hon. Alex. Campbell, M.L.C., Isaac Ellis Ives, Esq., George R. Dibbs, Esq., S. A. Joseph, Esq., Robert J. King, Esq., and Edwin Thomas Penfold, Esq.

Mr. John F. Paige, the senior auditor, retires in terms of By-law X., and is not eligible for re-election. It will devolve upon the meeting to appoint his successor.

JOHN SMITH, M.D.,
Chairman.

REVENUE ACCOUNT from 1st January to 31st December, 1878.

	£	s.	d.		£	s.	d.
Amount of funds on 1st January, 1878	2,269,892	2	0	Claims under policies	124,457	8	3
Renewal premiums	394,426	3	7	Endowments matured	17,042	8	8
New premiums on 6,209 policies, assuring £2,175,942, and yielding an annual revenue of £73,131 13s. 3d.	38,592	2	7	Allowance under By-law XVI.	522	19	2
Consideration for annuities granted	670	0	0	Surrenders	16,506	3	6
Interest	144,451	11	8	Annuities	4,539	3	8
Fines	203	19	2	Bonuses paid in cash	421	15	2
				Commission on first premium	11,841	10	5
				" renewal	8,138	6	2
				Expenses of Management—			
				Salaries	16,899	4	9
				Directors' fees	2,480	10	0
				Auditors' fees	478	2	0
				Medical fees	8,397	2	8
				Law costs	151	5	10
				Office rent	2,365	13	0
				Advertising	2,029	3	7
				Printing and stationery	2,200	16	7
				Postage and duty stamps	2,039	16	8
				General expenses	1,253	13	9
				Travelling expenses	6,312	15	5
				License fee, N.Z.	200	0	0
				Exchange	770	2	0
					45,578	6	3
				Amount of funds on 31st December, 1878	2,619,187	17	9
	£2,848,235	19	0		£2,848,235	19	0

BALANCE-SHEET, 31st December, 1878.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Assurance fund	2,461,221	4	7	Loans on mortgage in New South Wales, Victoria, Queensland, and South Australia	1,470,936	1	10
Endowment fund	89,579	11	3	Loans on the Society's policies (within their surrender value)	270,105	0	2
Annuity fund	43,672	11	11	New Zealand Government debentures	169,958	9	7
Investment fluctuation fund	24,714	10	0	Queensland	208,846	15	2
Total funds as per revenue account	2,619,187	17	9	South Australian	21,054	8	3
Claims admitted or announced, but not paid	29,299	15	5	Tasmania	106,330	0	0
Annuities due	296	5	2	Head office premises, Pitt Street	30,554	13	2
Outstanding accounts	3,336	3	9	Sale of old office—balance due	20,000	0	0
Sundry creditors	635	0	3	Branch office, Melbourne	31,186	19	4
	33,567	4	7	Branch office, Wellington, N.Z.	8,651	17	9
				Freehold and branch office, Brisbane	19,021	11	1
				Leasehold premises, Adelaide	684	0	9
				Office furniture, head office and branches	3,433	10	0
				Mortgages in liquidation	534	15	6
				Sundry debtors	290	5	0
				Reversionary interest	883	9	2
				Agents' balances	1,104	8	10
				Outstanding premiums, head office and branches	32,611	10	0
				Outstanding interest	20,741	18	2
				Cash on deposit with banks	214,800	0	0
				" on current account with the Society's bankers, head office and branches	21,015	9	0
				" in hand	9	19	7
	£2,652,755	2	4		£2,652,755	2	4

MORRICE A. BLACK, Actuary.

ALEXANDER J. RALSTON, Secretary.

We, the undersigned, hereby certify that we have examined the books, vouchers, accounts, mortgage deeds, public and other securities of the Australian Mutual Provident Society, and compared them with the above balance-sheet, and find them all to be correct.

Sydney, 9th April, 1879.

JOHN F. PAIGE, }
ROBERT GILFILLAN, } Auditors.

ED. WM. LOWE,
Resident Secretary, Wellington.

RETURN FOR THE NEW ZEALAND GOVERNMENT, RENDERED BY THE AUSTRALIAN MUTUAL PROVIDENT SOCIETY.

FIFTH SCHEDULE.—STATEMENT RESPECTING THE VALUATION OF THE LIABILITIES UNDER LIFE POLICIES AND ANNUITIES OF THE AUSTRALIAN MUTUAL PROVIDENT SOCIETY.

QUESTION 1.—The date up to which the valuation is made.

Answer.—The 31st December, 1878.

QUESTION 2.—The principles upon which the valuation and distribution of profits among the policy-holders are made, and whether these principles were determined by the instrument constituting the company, or by its regulations or by-laws, or otherwise.

Answer.—The valuation and the division of profits have been made on the following principles:—

(a.) The assurances were valued in classes according to the office ages attained by the lives assured on the 31st December, 1878.

The ages attained were taken as the age next birthday at 31st December, 1878, and were in excess of the real ages of the members by about six months. The next payments of premium were held to be due six, three, or one and a half months after the date of valuation, according as the premiums were payable, yearly, half-yearly, or quarterly. In the case of impaired lives to which an addition had been made at the date of assurance, the advanced age was in all instances taken as the age next birthday of the member.

The liability of the Society is ascertained by taking the difference between the present value of the sums assured and the present value of the future net premiums.

The valuation has been what is technically called a “net premium valuation,” with this especial characteristic, that in the case of policies in force for five years and upwards tables have been used applicable to assured lives recently selected, formed from the same data as the Institute of Actuaries’ H_M Table, but modified by the exclusion from them of the experience of the first five years of assurance. The table is designated by the symbol H_M⁽⁵⁾, and determines the valuation reserve that should be held when the effect of selection has been exhausted. The net premiums valued were those arising from the “Institute of Actuaries’ H_M Table of Mortality” with 4 per cent. interest. For policies of less than five years’ duration the H_M Table with H_M net premiums has been used.

The assurances, other than ordinary whole term and endowment assurances, the children’s endowments, and the annuities, were valued separately.

(b.) The profits will be divided among the members entitled to participate as follows:—

(1.) The profit arising from the excess of interest realized, over the rate of interest assumed in the last valuation, will be divided among those members whose policies still remain on the books of the Society, in proportion to the reserve made for each policy at the last quinquennial investigation.

(2.) The remaining surplus will be divided in proportion to the loading contributed by members in respect of premiums paid during the quinquennium, under deduction of a percentage from the loading of the first year’s premium paid by members whose policies are of less than five years’ duration.

The twenty-second by-law requires “that prior to each division of profits such a sum as the directors deem fit shall be reserved by way of guarantee; and no appropriation of profits shall be made until it shall have been certified by one or more professional actuaries, appointed by the Board for that purpose, that, according to the most correct calculation of which the case will admit, the interests of all the contributors to this Society and of persons having claims thereon, in possession or expectancy, are, by the proposed scheme of division or distribution, fairly dealt with and secured.”

QUESTION 3.—The table or tables of mortality used in the valuation.

Answer.—The tables of mortality used in the valuation were—For the assurance contracts the “Institute of Actuaries’ H_M⁽⁵⁾ Table” with H_M pure premiums, except for policies of less than five years’ duration, for which the H_M Table with H_M net premiums has been used; for children’s endowments, the peerage table; for annuities, the Government annuitants’ tables for males and females (Finlaison’s.)

QUESTION 4.—The rate or rates of interest assumed in the calculations.

Answer.—The rate of interest assumed in the calculations has been 4 per cent. throughout, except for non-participating children’s endowments, which have been valued at 5 per cent.

QUESTION 5.—The proportion of the annual premium income, if any, reserved as a provision for future expenses and profits.

Answer.—There has been reserved for future expenses and profits the whole of the loading, i.e., the difference between the premiums payable and the computed premiums for the risk according to the “Institute of Actuaries’ H_M Table.” The loading by that table on the premiums which were in use at 31st December, 1878, averaged—Under Table A, 36·3 per cent. of the pure premiums payable; under Table B, 28·2 per cent.; under Table J, 24·5 per cent.

QUESTION 6.—The Consolidated Revenue Account since the last valuation.

Answer.—See page 5.

QUESTION 7.—The liabilities of the company under life policies and annuities at the date of the valuation, showing the number of policies, the amount assured, and the amount of premiums payable annually under each class of policies, both with and without participation in profits; and also the net liabilities and assets of the company, with the amount of surplus or deficiency.

Answer.—See pages 6 and 7.

CONSOLIDATED REVENUE ACCOUNT for Five Years, commencing 1st January, 1874, and ending 31st December, 1878.

Dr.			Cr.		
	£	s. d.		£	s. d.
Amount of funds on 1st January, 1874, the beginning of the quinquennium	1,293,362	3 10	Claims under life policies	496,217	0 0
Premiums	1,731,171	6 5	Endowment assurances and endowments		
Consideration for annuities	20,757	2 10	matured	52,587	17 7
Fines on renewal of lapsed policies	622	19 5	Surrenders	79,515	13 8
Interest	530,846	11 8	Annuities	16,789	17 10
Deduct—			Bonuses paid in cash	50,449	12 10
Interest charged during the quinquennium to the debit of various office premises	7,326	11 5	Prospective bonuses on claims emerged during the quinquennium	15,158	13 6
Profit on securities realized	17,193	14 4	Commission	80,113	0 10
Deduct—			Expenses of management	191,455	0 2
Profit on old offices written off from cost of new office premises	12,000	0	Amount of funds on 31st December, 1878, the end of the period	2,606,059	7 8
For rebuilding wall, Melbourne new office, written off cost of branch office	1,500	4			
Office furniture, head office and branches, written off	1,433	10			
	14,933	14 0			
Investment fluctuation fund at 31st December, 1878	24,714	10 0			
Less decrease in value at 31st December, 1878	8,062	5 0			
	16,652	5 0			
	3,588,345	18 1			
				3,588,345	18 1

SUMMARY AND VALUATION OF THE POLICIES AS AT 31st December, 1878.

Description of Transactions.	Particulars of the Policies for Valuation.						Valuation.*					
	Number of Policies.	Sums Assured.	Bonuses.	Office Yearly Premiums.	Net Yearly Premiums.	Annual Loading, being the Provision for Future Expenses and Profits.	Sums Assured.	Bonuses.	Office Yearly Premiums.	Net Yearly Premiums.	Loading.	Net Liability.
PARTICIPATING BRANCH.												
I. Assurances.												
For the whole term of life, subject to premiums throughout life	20,050	8,557,600	351,952.2	268,824 4 6	197,189 2 10	71,635 1 8	3,615,289.9	185,524.8	3,737,277.2	2,714,689.8	1,022,587.4	1,086,124.9
" " limited and commuted premiums	1,797	97,286	64,884.9	30,828 6 5	24,046 4 11	6,782 1 6	390,073.5	31,899.3	194,536.6	145,147.1	49,389.5	276,825.7
Endowment assurances	11,225	3,469,324	60,480.1	139,031 10 3	111,620 7 0	27,411 3 3	1,753,947.2	39,228.2	1,605,772.7	1,276,911.0	328,861.7	516,264.4
Joint lives	64	26,500	1,295.0	1,292 17 2	1,025 10 9	267 6 5	15,053.2	840.7	14,070.3	11,010.6	3,059.7	4,883.3
Term policies	5	2,150	...	60 18 2	40 1 8	20 16 6	89.8	...	86.5	59.9	29.6	39.9
Contingent assurances	2	1,200	...	26 4 2	21 16 6	4 7 8	402.9	...	314.2	262.4	51.8	140.5
Reserve for climate and other special risks	...	...	...	1,212 16 11	1,212 16 11	...	...	...	...	...	...	606.4
Reserve for subsequent distribution of the loading on single and limited premium assurances	...	...	...	...	...	...	...	...	...	...	...	30,052.1
Reserve to provide for payment of claims one month after proof of death	...	...	...	...	...	...	...	...	...	...	...	13,445.0
Total assurances	33,143	12,984,060	478,612.2	441,276 17 7	335,156 0 7	106,120 17 0	5,774,856.5	257,493.0	5,552,057.5	4,148,077.8	1,403,979.7	1,928,375.2
II. Endowments.												
Children's endowments	825	119,695	1,163.9	5,760 2 7	5,226 5 6	533 17 1	94,701.5	1,033.2	25,436.7	23,353.4	2,083.3	72,381.3
III. Annuities.												
Immediate	33	1,626,315	...	...	...	...	12,436.3	...	...	...	...	12,436.3
Temporary	15	176,117	...	...	...	...	597.8	...	...	...	...	597.8
Deferred	37	1,579,467	167.4	423 2 2	360 15 5	62 6 9	13,673.6	1,463.4	2,245.7	1,864.8	380.9	13,272.2
Contingent	7	365,000	39.3	146 15 6	118 17 0	27 18 6	1,710.1	205.1	1,329.3	1,073.0	256.3	842.2
Certain	1	41,000	...	...	...	...	20.2	...	...	...	...	20.2
Total annuities	93	3,787,899	206.7	569 17 8	479 12 5	90 5 3	28,438.0	1,668.5	3,575.0	2,937.8	637.2	27,168.7
Total of the results	34,061	13,103,755	479,776.1	447,606 17 10	340,861 18 6	106,744 19 4	5,897,996.0	260,194.7	5,581,069.2	4,174,369.0	1,406,700.2	2,027,925.2
NON-PARTICIPATING BRANCH.												
I. Assurances.												
For the whole term of life, subject to premiums throughout life	372	140,275	...	3,963 8 6	3,588 0 5	375 8 1	56,490.2	...	55,950.6	50,493.4	5,457.2	5,996.8
" " limited premiums	6	2,036	...	81 15 11	73 3 1	8 12 10	748.0	...	397.1	345.8	51.3	402.2
Joint lives	2	1,900	...	87 16 10	60 2 6	27 14 4	99.7	...	75.1	24.6	23.1	23.1
Term policies	58	40,650	...	655 17 9	487 1 4	168 16 5	1,879.0	...	2,051.8	1,533.1	518.7	345.9
Contingent assurances	3	1,150	...	20 19 8	15 9 5	5 10 3	120.4	...	141.9	104.5	37.4	15.9
Reserve for climate and other special risks	...	...	...	28 15 2	28 15 2	...	...	...	...	...	...	14.4
Reserve for subsequent distribution of the loading on limited premium assurances	...	...	...	...	...	...	...	...	...	...	...	38.3
Reserve to provide for payment of claims one month after proof of death	...	...	...	...	...	...	...	...	...	...	...	89.0
Total assurances	441	186,011	...	4,838 13 10	4,252 11 11	586 1 11	59,335.8	...	58,641.1	52,551.9	6,089.2	6,925.6
II. Endowments.												
Children's endowments	681	102,355	...	5,180 7 2	4,751 12 2	428 15 0	53,347.8	...	42,666.6	39,114.3	3,552.3	14,233.5
III. Annuities.												
Immediate	29	2,228,241	...	...	...	...	17,739.3	...	...	...	...	17,739.3
Deferred	2	200,000	...	23 0 0	20 4 0	2 16 0	815.2	...	342.7	301.0	41.7	514.2
Contingent	2	150,000	...	31 1 8	27 2 11	3 18 9	266.4	...	270.7	236.5	34.2	29.9
Certain	2	72,267	...	...	...	...	589.9	...	...	...	...	589.9
Total annuities	35	2,650,508	...	54 1 8	47 6 11	6 14 9	19,410.8	...	613.4	537.5	75.9	18,873.3
Total of the results	1,157	288,366	...	10,073 2 8	9,051 11 0	1,021 11 8	132,994.4	...	101,921.1	92,203.7	9,717.4	40,032.4
Grand total	35,218	13,392,121	479,776.1	457,680 0 6	349,913 9 6	107,766 11 0	6,039,990.4	260,194.7	5,682,990.3	4,266,572.7	1,416,417.6	2,067,957.6

* 1. Value by "The Institute of Actuaries," Hx (5) Table with Hx pure premiums and 4 per cent. interest for participating assurances under 5 years in force, and for non-participating assurances. 2. Value by "The Peage Table," and 4 per cent. interest for participating children's endowments, and 3 per cent. interest for non-participating. 3. Value by "The Government Experience Table," and 4 per cent. interest for all annuities.

VALUATION BALANCE-SHEET as at 31st December, 1878.

Participating Fund.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Net liability under assurance transactions as per summary and valuation, page 6	1,928,375	4	0	By Assurance fund ...	2,449,919	12	5
Net liability under endowment transactions, ditto ...	72,381	6	0	Endowment fund ...	74,414	2	10
Net liability under annuity transactions, ditto ...	27,168	14	0	Annuity fund ...	24,815	2	6
Surplus ...	537,875	18	9	Investment fluctuation fund...	16,652	5	0
	<u>£2,565,801</u>	<u>2</u>	<u>9</u>		<u>£2,565,801</u>	<u>2</u>	<u>9</u>

Quinquennial Profit and Loss Account.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Investment fluctuation fund ...	£16,652	5	0	By Surplus as per valuation balance-sheet	537,875	18	9
Reserved on account of under average mortality ...	32,000	0	0	Profit realized and divided among policies becoming claims during the quinquennium ...	15,158	13	6
	<u>48,652</u>	<u>5</u>	<u>0</u>	Profit on sale of old offices ...	12,000	0	0
Profit on sale of old offices written off new premises ...	12,000	0	0				
Profit divided during the quinquennium ...	15,158	13	6				
Surplus to be divided,—							
Assurance fund ...	£487,190	16	11				
Endowment fund ...	2,032	16	10				
	<u>489,223</u>	<u>13</u>	<u>9</u>				
	<u>£565,034</u>	<u>12</u>	<u>3</u>	Total surplus of the quinquennium...	<u>£565,034</u>	<u>12</u>	<u>3</u>

Non-Participating Fund.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Net liability under assurance transactions as per summary and valuation, page 6	6,925	12	0	By Non-participating fund ...	40,257	18	11
Net liability under endowment transactions as per summary and valuation, page 6 ...	14,233	10	0				
Net liability under annuity transactions as per summary and valuation, page 6	18,873	6	0				
Surplus ...	225	10	11				
	<u>£40,257</u>	<u>18</u>	<u>11</u>		<u>£40,257</u>	<u>18</u>	<u>11</u>

SIXTH SCHEDULE.

STATEMENT of the LIFE ASSURANCE and ANNUITY BUSINESS on the 31st December, 1878.

QUESTION 1.—The published tables of premiums for assurances for the whole term of life which were in use at the date above mentioned.

Answer.—See page 9.

QUESTION 2.—The total amount assured on lives for the whole term of life, which were in existence at the date above mentioned, distinguishing the portion assured with and without profits, stating separately the total reversionary bonuses, and specifying the sums assured for each year of life from the youngest to the oldest age.

Answer.—See page 11.

QUESTION 3.—The amount of premiums receivable annually for each year of life, after deducting the abatements made by the application of bonuses, in respect of the respective assurances mentioned under heading No. 2, distinguishing ordinary from extra premiums.

Answer.—See page 11.

QUESTION 4.—The total amount assured under classes of assurance business, other than for the whole term of life, distinguishing the sums assured under each class, and stating separately the amount assured with and without profits, and the total amount of reversionary bonuses.

QUESTION 5.—The amount of premiums receivable annually in respect of each such special class of assurances mentioned under heading No. 4, distinguishing ordinary from extra premiums.

QUESTION 6.—The total amount of premiums which has been received from the commencement upon all policies under each special class mentioned under heading No. 4, distinguishing ordinary from extra premiums.

Answers to Questions 4, 5, 6.—The total amounts assured, reversionary bonuses, premiums receivable annually, and the total premiums received on all assurance and endowment policies as at 31st December, 1878, are shown in the following table:—

Class of Assurance.				Participating Policies.				
				No. of Policies.	Amount Assured.	Bonus Additions.	Annual Premium.	Total Premiums Received.
					£	£	£ s. d.	£ s. d.
For the whole term of life	...	...	...	20,050	8,557,600	351,952	268,824 4 6	1,724,013 12 0
Single and limited premiums	...	...	...	1,797	927,286	64,885	30,828 6 5	310,026 12 0
Endowment assurances	...	...	...	11,225	3,469,324	60,480	139,031 10 3	657,128 6 0
Endowments	...	...	...	825	119,695	1,164	5,760 2 7	60,913 4 0
Assurances on joint lives	...	...	...	64	26,500	1,295	1,292 17 2	9,305 12 0
Total	...	...	...	33,961	13,100,405	479,776	445,737 0 11	2,761,387 6 0

				Non-Participating Policies.				
					£	£	£ s. d.	£ s. d.
For the whole term of life	...	...	...	372	140,275	...	3,963 8 6	10,381 8 0
Limited premiums	...	...	...	6	2,036	...	81 15 11	469 0 0
Endowments	...	...	...	681	102,355	...	5,180 7 2	14,087 6 0
Contingent assurances	...	...	...	5	2,350	...	47 3 10	289 10 0
Temporary assurances	...	...	...	63	42,800	...	716 15 11	2,126 2 0
Joint lives	...	...	...	2	1,900	...	87 16 10	241 12 0
Total	...	...	...	1,129	291,716	...	10,077 8 2	27,594 18 0

QUESTION 7.—The total amount of immediate annuities on lives, distinguishing the amount for each year of life.

Answer 7.—The total amount of immediate annuities is £3,854 11s. 2d. per annum, as shown in the following table:—

Participating.				Non-Participating.			
Age Attained.	Amount of Annuity.	Age Attained.	Amount of Annuity.	Age Attained.	Amount of Annuity.	Age Attained.	Amount of Annuity.
	£ s. d.		£ s. d.		£ s. d.		£ s. d.
45	29 18 4	Forward	1,032 16 8	37	104 0 0	Forward	454 4 10
51	31 17 8	69	134 7 8	46	19 13 6	67	343 0 0
53	10 7 0	70	98 5 8	53	8 1 0	68	409 15 4
54	20 19 0	71	145 0 0	56	21 6 8	69	9 14 0
58	36 12 0	72	22 0 0	58	52 0 0	70	4 6 0
60	150 0 0	74	128 19 4	59	140 0 0	72	53 7 4
61	134 13 4	79	50 0 0	61	26 8 8	77	262 2 0
65	123 1 4	80	216 13 8	62	20 0 0	78	10 0 0
66	82 0 0	81	24 6 8	64	30 16 8	80	172 7 0
67	382 16 0	83	96 16 8	65	31 18 4	82	141 8 4
68	30 12 0	84	45 0 0				
Forward	1,032 16 8		1,994 6 4	Forward	454 4 10		1,860 4 10

QUESTION 8.—The amount of all annuities other than those specified under heading No. 7, distinguishing the amount of annuities payable under each class, the amount of premiums annually receivable, and the amount of consideration-money received in respect of each such class, and the total amount of premiums received from the commencement of all deferred annuities.

The following tables show the amounts of all annuities other than immediate which were in force at 31st December, 1878:—

Class of Annuity.				Amount of Annuities.	Annual Premium.	Total Premiums Received.	Consideration Money Received.
PARTICIPATING.							
Temporary	...	...	...	£ 176 2 4	£ ...	£ ...	£ 1,536 0 2
Deferred	...	...	...	*1,579 9 4	423 2 2	10,721 0 0	973 14 5
Contingent	...	...	...	7365 0 0	146 15 6	1,941 18 0	...
Certain	...	...	...	41 0 0	...	...	347 6 2
Total	...	...	...	2,161 11 8	569 17 8	12,662 18 0	2,857 0 9
NON-PARTICIPATING.							
Deferred	...	...	...	200 0 0	23 0 0	80 10 0	417 11 0
Contingent	...	...	...	150 0 0	31 1 8	104 10 0	...
Certain	...	...	...	72 5 4	...	...	785 0 0
Total	...	...	...	422 5 4	54 1 8	185 0 0	1,202 11 0

* Exclusive of £167 8s. 2d. per annum bonus additions. + Exclusive of £30 6s. per annum bonus additions.

QUESTION 9.—The average rate of interest at which the life assurance fund of the company was invested at the close of each year, during the period since the last investigation.

Answer.—On the 31st December, 1874, the life assurance fund was invested at £5 11s. 7d.; 1875, £5 13s. 3d.; 1876, £5 14s. 9d.; 1877, £5 17s.; 1878, £6 6s. 8d.

QUESTION 10.—A table of minimum values, if any, allowed for the surrender of policies for the whole term of life, and for endowments and endowment assurances, or a statement of the method pursued in calculating such surrender values, with instances of its application to policies of different standing, and taken out at various interval ages from the youngest to the oldest.

Separate statements to be furnished for business at other than European rates, together with a statement of the manner in which policies on unhealthy lives are dealt with.

Answer.—Since the 1st January, 1874, the Institute of Actuaries' Hm Table with 4 per cent. has been used for finding the surrender value of assurance policies. A deduction of 10 per cent. from the calculated value by that table now determines the surrender values allowed for assurance policies. The full surrender value by the Peerage Table is allowed for the surrender of children's endowments. The cash value of the bonuses is given in addition.

Examples of the minimum values allowed for the surrender of policies for the whole term of life, and for endowments and endowment assurances, appear on page 10.

In the case of policies effected for the whole term of life on which extra premiums have been charged for impaired health, or other causes, the surrender value is the same as if the increased ages were the actual ages of the assured.

Policies effected on lives believed to have an expectation of life less than the average are accepted at premiums corresponding with those charged at an increased age, and are dealt with in the classifications of age and liability valuations, as if the increased ages were the actual ages of assured.

The Society does not transact business at other than European rates; but in the case of persons resident between the 25th parallels of north and south latitude an extra premium of £1 per cent. is charged. This extra premium is remitted when the persons whose lives are assured come to reside south of the 25th parallel of south latitude.

The PUBLISHED TABLES of PREMIUMS for ASSURANCES for the WHOLE TERM of LIFE, in use at 31st December, 1878.

With Participation in the Profits.														Without Participation in the Profits.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Age next Birthday.	Annual Premium		Single Premium.	Annual Premiums to Cease after								Annual Premium	Single Premium.	Annual Premiums to Cease after								Age next Birthday.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
	£	s. d.		Five Years.	Ten Years.	Fifteen Years.	Twenty Years.	£	s. d.	Five Years.	Ten Years.			Fifteen Years.	Twenty Years.	£	s. d.	Five Years.	Ten Years.	Fifteen Years.	Twenty Years.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
20 ...	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.</

ENDOWMENT ASSURANCES, with Participation in the Profits.

Age next Birth-day.	Annual Premium to Secure £100, Payable				Age next Birth-day.	Annual Premium to Secure £100, Payable			
	At Death, or on attaining Age 50.	At Death, or on attaining Age 55.	At Death, or on attaining Age 60.	At Death, or on attaining Age 65.		At Death, or on attaining Age 50.	At Death, or on attaining Age 55.	At Death, or on attaining Age 60.	At Death, or on attaining Age 65.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.
20	2 17 11	2 10 4	2 5 2	2 1 10	38	8 1 3	5 13 11	4 9 10	3 16 2
21	3 0 5	2 12 2	2 6 9	2 3 1	39	8 16 10	6 1 7	4 14 6	3 19 6
22	3 3 0	2 14 1	2 8 3	2 4 5	40	9 15 4	6 10 2	4 19 5	4 2 10
23	3 5 9	2 16 2	2 9 10	2 5 9	41	10 18 4	7 0 2	5 5 3	4 6 9
24	3 8 10	2 18 5	2 11 8	2 7 3	42	12 6 11	7 11 8	5 11 6	4 10 11
25	3 12 0	3 0 9	2 13 5	2 8 8	43	14 3 8	8 5 0	5 18 6	4 15 5
26	3 15 6	3 3 2	2 15 3	2 10 2	44	16 12 6	9 0 7	6 6 3	5 0 2
27	3 19 1	3 5 7	2 17 1	2 11 8	45	20 0 10	9 19 4	6 14 11	5 5 4
28	4 3 2	3 8 5	2 19 2	2 13 3	46		11 2 2	7 4 11	5 11 1
29	4 7 7	3 11 5	3 1 4	2 15 0	47		12 10 7	7 16 3	5 17 3
30	4 12 4	3 14 5	3 3 6	2 16 8	48		14 7 3	8 9 7	6 4 5
31	4 17 9	3 17 10	3 5 11	2 18 6	49		16 15 11	9 5 2	6 12 2
32	5 3 7	4 1 5	3 8 4	3 0 4	50		20 3 10	10 3 7	7 0 9
33	5 10 5	4 5 9	3 11 5	3 2 8	51			11 6 6	7 10 11
34	5 18 2	4 10 4	3 14 7	3 5 1	52			12 15 4	8 2 9
35	6 6 9	4 15 4	3 17 11	3 7 7	53			14 12 10	8 17 2
36	6 16 8	5 1 0	4 1 7	3 10 4	54			17 2 11	9 14 4
37	7 8 0	5 7 1	4 5 7	3 13 2	55			20 12 1	10 14 4

The amount of the minimum surrender (exclusive of bonus additions) which will be allowed for each £100 of assurance for various ages at entry, and for different durations of policies, will be seen from an inspection of the following tables:—

UNDER TABLE A.
By even annual premiums over the whole term of life.

Age at Entry.	MINIMUM SURRENDER VALUES AT THE END OF									
	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.	9 Years.	10 Years.	15 Years.	20 Years.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
20	1 16 0	2 8 10	3 2 7	3 16 11	4 11 11	5 7 3	6 2 9	6 18 8	11 4 3	16 1 7
25	2 6 3	3 2 4	3 18 9	4 15 6	5 12 8	6 10 5	7 8 8	8 7 6	13 8 3	19 5 6
30	2 14 0	3 13 1	4 12 9	5 12 11	6 13 6	7 14 6	8 16 1	9 18 2	16 0 8	22 16 2
35	3 5 2	4 7 10	5 11 2	6 15 4	8 0 5	9 6 4	10 13 0	12 0 4	19 3 2	26 19 6
40	4 0 2	5 8 6	6 17 8	8 7 4	9 17 3	11 7 8	12 18 7	14 9 11	22 16 6	31 13 2
45	4 17 5	6 10 10	8 4 10	9 19 6	11 15 1	13 11 3	15 8 0	17 5 3	26 16 6	36 8 6
50	5 17 2	7 17 7	9 18 7	12 0 0	14 1 10	16 4 0	18 6 6	20 9 2	31 0 5	41 10 2

EXAMPLES.—Thus a person aged 40 who assures for £100 at the annual premium of £3 4s. 5d. may at the expiration of 3 years surrender his policy for a payment of £4 0s. 2d., being 41½ per cent. of the total premiums paid. A person aged 50 who has been assured for 10 years would receive £20 9s. 2d., being 45½ per cent. of the premiums paid; at the end of 20 years the same person would receive £41 10s. 2d., or 46·2 per cent. of the premiums paid, in addition to which he would be entitled to the cash value of any bonuses which may have been declared.

UNDER TABLE B10. For the whole term of life. Premiums limited to 10 annual payments.					UNDER TABLE J55. Endowment assurances payable on attaining the age of 55, or sooner in the event of death.				
Age at Entry.	MINIMUM SURRENDER VALUES AT THE END OF				MINIMUM SURRENDER VALUES AT THE END OF				Age at Entry.
	5 Years.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
20	12 2 2	27 4 9	30 9 5	34 3 0	6 5 11	14 2 0	24 9 6	34 18 7	20
25	13 13 5	30 9 5	34 3 0	38 8 5	8 7 9	18 5 5	30 15 8	46 1 10	25
30	15 5 4	34 3 0	38 8 5	43 2 10	11 2 5	24 14 0	41 11 6	62 14 4	30
35	17 1 10	38 8 5	43 2 10	48 6 3	15 9 10	34 15 0	58 17 4	100 0 0	35
40	19 5 5	43 2 10	48 6 3	53 15 11	23 5 3	52 7 10	100 0 0	...	40
45	21 9 10	48 6 3	53 15 11	59 5 11	39 5 9	100 0 0	...	...	45
50	23 16 9	53 15 11	59 5 11	64 15 1	100 0 0	...	...	...	50

EXAMPLE.—A person aged 40 who assures for £100 under Table B10 at the annual premium of £6 9s. 1d. may at the expiration of 20 years surrender his policy for a payment of £53 15s. 11d, being 80 per cent of the total premiums paid, and would also receive in addition the cash value of his bonuses,

ASSURANCES for the WHOLE TERM of LIFE by EVEN ANNUAL PREMIUMS, in force at 31st December, 1878.

Age Attained.	Participating.						Age Attained.	Participating.						
	In Force 5 Years and Upwards.							In Force for Less than 5 Years.						
	No. of Policies	Amount Assured.	Bonus Additions.	Annual Premiums.		Net Liability, including Value of Bonus.		No. of Policies	Amount Assured.	Annual Premiums.		Net Liability.		
				Ordinary.	Net.					Ordinary.	Net.			
	£	£	£	s.	d.	£	£	£	s.	d.	£	£		
20	...	...	...	...	...	...	20	41	21,950	414	13	3	276'2	78'4
21	...	...	...	...	...	...	21	87	31,850	609	18	10	405'5	235'9
22	...	...	...	...	...	...	22	131	53,150	1,027	8	2	683'0	627'4
23	...	...	...	...	...	...	23	155	55,050	1,093	17	8	727'2	654'1
24	...	...	...	...	...	...	24	187	74,300	1,510	12	10	1,004'8	990'0
25	1	500	...	9	7	1	25	247	94,500	1,965	18	4	1,308'5	1,428'8
26	7	1,600	20'0	30	12	0	26	266	102,600	2,196	9	6	1,466'4	1,555'3
27	14	5,800	51'9	114	13	0	27	316	129,200	2,816	8	5	1,889'5	2,294'0
28	14	5,600	59'5	112	13	11	28	301	117,050	2,625	2	3	1,770'2	2,065'8
29	41	15,200	287'4	310	5	3	29	352	150,250	3,433	14	0	2,326'8	3,048'5
30	36	15,150	167'9	321	16	6	30	341	134,700	3,159	8	6	2,156'3	2,749'6
31	63	23,450	475'2	500	1	11	31	423	173,700	4,182	10	8	2,875'5	3,557'3
32	79	36,600	608'5	809	6	6	32	393	172,650	4,228	6	1	2,925'6	4,088'3
33	83	41,650	1,291'7	920	10	2	33	454	197,050	4,951	6	1	3,450'1	4,808'2
34	110	45,600	1,675'6	1,028	6	1	34	447	182,450	4,692	5	11	3,284'7	4,890'0
35	125	51,400	1,483'1	1,188	8	10	35	528	224,300	5,950	1	6	4,190'5	5,974'8
36	182	79,050	3,604'8	1,838	3	9	36	486	212,000	5,755	12	2	4,069'7	6,309'8
37	159	70,200	3,416'9	1,667	6	10	37	515	219,500	6,176	14	8	4,389'0	6,305'2
38	211	95,350	4,501'4	2,293	15	9	38	493	191,250	5,520	0	2	3,933'7	6,095'9
39	242	104,300	5,149'4	2,594	13	9	39	536	220,225	6,548	5	4	4,688'9	7,316'1
40	268	113,350	6,047'3	2,876	6	8	40	430	171,700	5,258	7	5	3,784'5	5,978'4
41	284	120,270	7,634'5	3,099	13	9	41	436	178,000	5,643	19	10	4,086'6	6,169'4
42	264	117,150	6,782'6	3,093	18	4	42	432	163,100	5,331	16	6	3,868'1	6,180'5
43	278	124,450	7,907'3	3,381	17	5	43	403	164,375	5,544	16	3	4,053'3	6,446'6
44	304	136,250	9,421'8	3,719	19	2	44	397	152,050	5,293	7	2	3,891'6	6,323'9
45	329	137,925	10,624'3	3,869	6	1	45	374	139,350	5,027	9	8	3,719'3	5,926'7
46	341	145,900	11,674'2	4,180	5	10	46	334	139,500	5,177	17	11	3,855'3	6,483'1
47	373	174,025	15,404'5	5,115	3	11	47	325	132,300	5,069	18	1	3,806'4	6,418'7
48	363	170,800	13,422'0	5,194	19	11	48	243	109,700	4,349	18	8	3,290'9	5,497'5
49	359	164,800	13,474'6	5,068	4	1	49	256	100,850	4,118	3	0	3,138'7	5,456'0
50	347	160,400	15,056'1	4,988	8	0	50	225	88,900	3,767	16	1	2,900'5	4,806'1
51	387	182,600	18,102'9	5,842	13	5	51	195	79,250	3,502	6	8	2,728'1	4,086'4
52	322	143,725	15,324'0	4,696	15	5	52	189	73,250	3,305	15	3	2,585'1	4,555'4
53	323	136,800	12,187'7	4,694	10	0	53	146	56,800	2,696	2	2	2,129'0	3,276'0
54	296	135,000	14,363'6	4,620	2	4	54	127	50,850	2,505	10	11	1,985'7	3,161'6
55	254	116,630	12,448'4	4,153	5	4	55	108	42,200	2,177	2	8	1,730'4	2,680'0
56	220	102,750	13,731'1	3,686	8	3	56	84	29,150	1,543	4	1	1,226'0	2,228'7
57	240	116,850	15,170'6	4,364	14	0	57	81	31,400	1,744	4	5	1,386'1	2,479'7
58	202	98,400	11,567'1	3,730	13	6	58	62	22,800	1,343	5	3	1,068'5	1,740'3
59	152	78,050	9,544'2	3,098	17	1	59	37	13,950	860	3	5	686'2	1,111'7
60	157	77,200	9,522'3	3,167	0	4	60	24	7,850	507	1	8	405'6	652'3
61	163	86,825	8,305'3	3,695	17	11	61	31	13,250	907	8	1	729'4	1,053'0
62	120	63,100	8,288'1	2,636	11	2	62	16	6,150	434	12	7	349'9	567'7
63	117	50,850	7,132'3	2,249	18	8	63	13	3,800	285	9	2	231'1	331'3
64	93	46,250	8,040'9	2,076	19	3	64	10	5,300	397	9	0	321'9	632'2
65	98	49,250	9,310'1	2,343	6	6	65	9	4,150	327	14	2	266'3	505'0
66	68	31,550	6,210'3	1,427	1	7	66	2	450	40	5	7	32'9	36'9
67	52	25,750	5,372'9	1,304	4	11	67	3	350	30	18	0	25'1	44'4
68	48	31,400	5,962'0	1,614	5	1	68	3	1,100	98	15	0	80'2	168'7
69	28	12,600	1,059'8	660	1	2	69							
70	24	13,450	3,205'9	707	10	8	70							
71	37	17,800	4,177'5	934	8	1	71							
72	20	8,450	1,329'9	513	11	10	72							
73	16	8,450	2,656'9	402	2	5	73							
74	11	8,100	2,597'9	453	5	3	74							
75	4	4,250	1,017'4	255	16	8	75							
76	5	2,600	1,005'2	170	1	7	76							
77	11	5,450	816'3	376	13	1	77							
78	3	1,800	485'2	150	14	4	78							
79	2	1,500	690'8	108	7	11	79							
80	3	1,500	455'0	97	1	8	80							
81	2	700	268'5	42	14	3	81							
83	1	1,000	159'6	70	13	4	83							
	8,356	3,818,000	351,952'2	122,674	11	6		11,694	4,739,600	146,149	13	0	106,184'8	160,071'6

ED. WM. LOWE,
Resident Secretary, Wellington.

