

1881.
NEW ZEALAND.

GOVERNMENT INSURANCE COMMISSIONER
(ANNUAL REPORT OF THE).

Prepared for Presentation to the General Assembly in pursuance of Section 41 of "The Government Insurance and Annuities Act, 1874."

Government Insurance Office, Wellington, 4th September, 1880.
I HAVE the honor to report that, although the past financial year has been marked by commercial depression in the colony, the new business of this department has continued to expand beyond expectation, the assurances completed in that time having reached an amount greater than that effected in any former year.

I. NEW BUSINESS.

New proposals were received by the department to the number of 3,032, for a total sum of £1,036,880. Of these proposals, 759 were either declined or otherwise failed of completion. The others, numbering 2,274, became policies assuring £725,254, and yielding a new annual premium income of £23,210 17s. 8d. These figures show an increase of 265 proposals received, and of 203 policies issued, as compared with those received and issued in the immediately preceding year. A descriptive summary of this new business is contained in the following table:—

Class.	No. of Policies.	Sum Assured.	Single Premiums.	Annual Premiums.
Assurance	2,268	£ 724,854	£ s. d. 1,203 5 3	£ s. d. 23,188 15 10
Endowment	4	400	...	22 1 10
Annuity	2	£372 1s. per ann.	3,259 11 0	...
Total	2,274	725,254	4,462 16 3	23,210 17 8
Add Single Premiums	4,462 16 3
			Total New Premiums	£27,673 13 11

II. MORTALITY AND CLAIMS.

The number of deaths which occurred among persons assured during the year was 67, representing 78 policies, assuring the sum of £32,500. The death-rate is still, as on former occasions, considerably below the mortality expectation on which the tables are based. In the report issued last year, reference was made to the number of violent and accidental deaths which were included in the claims for that year. A similar percentage of accident distinguishes the experienced mortality for the period under notice, 16 out of the 67 deaths announced being accidental, and 2 others resulting from suicide. As usual, the chief cause of these accidents was drowning, 8 of the 16 persons referred to having been accidentally drowned.