

**REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended  
31st December, 1889.**

	£	s.	d.		£	s.	d.	£	s.	d.
Amount of Funds (Ordinary and Industrial) at 31st December, 1888	1,452,478	14	8	Death claims under policies, Assurance, including bonus additions				72,112	17	0
Renewal premiums—Assurance, Annuity, and Endowment	187,735	12	11	Endowment Assurances matured, including bonus additions				10,155	4	0
New premiums on 3,187 policies, assuring £781,255, and yielding an annual revenue of £23,026 17s. 4d. (including instalments of first year's premium falling due in the year)	20,088	17	6	Endowments matured				684	2	8
Single premiums—Assurance and Endowment	1,909	9	8	Premiums returned on Endowments				83	0	5
Consideration for annuities	7,573	17	3	Bonuses surrendered for cash				865	3	0
Interest	81,886	5	5	Annuities				4,162	12	7
Fees	15	4	2	Surrenders				24,038	13	3
				Commission, new	11,568	13	7			
				"    renewal	1,235	12	1			
								12,804	5	8
				Property-tax				5,986	0	6
				Losses on properties foreclosed				900	4	8
				Expenses of management—						
				Salaries—Head Office	10,688	6	0			
				"    Branch Offices						
				and Agents	5,338	13	11			
				Extra clerical assistance	1,734	9	6			
				Medical fees	4,350	11	10			
				Travelling-expenses	3,869	1	8			
				Advertising	1,111	3	10			
				Printing and stationery	1,829	13	9			
				Rent	952	1	7			
				Postage	2,601	12	2			
				Telegrams	821	2	6			
				Exchange	201	0	9			
				Office-furniture depreciation	634	17	5			
				General expenses	2,015	12	5			
				Quinquennial expenses	322	16	0			
				Compensation for loss of office	526	16	7			
								36,997	19	11
				Amount of funds at 31st December, 1889				1,582,447	17	11
	<u>£1,751,188</u>	<u>1</u>	<u>7</u>					<u>£1,751,188</u>	<u>1</u>	<u>7</u>

**BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1889.**

LIABILITIES.				ASSETS.					
	£	s.	d.		£	s.	d.		
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	1,582,447	17	11	Loans on policies .. ..	242,766	7	7		
Claims announced not yet paid ..	22,472	17	9	Government securities .. ..	635,100	0	0		
Surrenders .. .. .	6	0	5	Railway debentures (guaranteed by Government) .. ..	79,850	0	0		
Annuities .. .. .	24	17	7	Municipal Corporation debentures .. ..	78,072	0	0		
Commission .. .. .	1,452	6	11	County securities .. ..	1,000	0	0		
Medical fees .. .. .	599	11	0	Otago University debentures .. ..	15,000	0	0		
Postage .. .. .	500	0	0	Harbour Board debentures .. ..	10,000	0	0		
Premium deposits .. ..	1,240	18	4	River Board debentures .. ..	935	0	0		
Valuation-fee deposits .. ..	19	19	0	Landed and house property .. ..	95,799	4	11		
Mortgage-moneys in suspense ..	1,089	4	2	Office furniture (Head Office and Agencies) .. ..	3,521	16	1		
Other sums owing by the Department ..	298	10	4	Mortgages on property .. ..	351,332	13	6		
				Properties acquired by foreclosure ..	1,204	0	0		
				Overdue premiums on policies in force .. ..	£7,263	10	9		
				Outstanding premiums due in December, 1889 .. ..	20,183	5	0		
							27,446	15	9
				Interest outstanding .. ..	3,291	12	2		
				Interest accrued but not due .. ..	18,299	8	2		
							21,591	0	4
				Agents' balances .. ..	1,808	9	7		
				Sundry accounts owing .. ..	1,072	12	5		
				Cash on current account .. ..	43,652	3	3		
	£1,610,152	3	5		£1,610,152	3	5		

Government Insurance Office, 20th May, 1890.

JOSEPHUS H. RICHARDSON,  
Deputy Commissioner and Secretary,  
(In absence of the Commissioner.)

Audited and found correct.

JAMES EDWARD FITZGERALD,  
Controller and Auditor-General.