1896.
NEW ZEALAND.

GOVERNMENT LIFE INSURANCE DEPARTMENT
(ANNUAL RETURNS OF THE) FOR THE YEAR 1895.

Laid on the Table of both Houses of the General Assembly in pursuance of Section 38 of "The Life Assurance Companies Act, 1873."

REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended 31st December, 1895.

		£	s.	d.
Amount of Funds at 31st December, 1894		2,264,239	4	11
Renewal premiums — Assurance, Annuity, and Endowment		230,052	7	11
New premiums (including instalments of first year's premiums falling due in the year)		18,951	13	9
Single premiums—Assurance and Endowment		986	15	8
Consideration for annuities		16,041	11	2
Interest		119,973	4	5
Fees		6	8	10
		£2,650,251	6	8

		£	s.	d.
Death claims under policies, Assurance, including bonus additions		99,688	19	0
Endowment Assurances matured, including bonus additions		27,663	7	0
Endowments matured		625	8	0
Premiums returned on endowments ..		23	6	8
Bonuses surrendered for cash		2,842	3	7
Annuities		8,729	18	4
Surrenders		22,282	12	9
Loans released by surrender		9,688	2	7
Commission, new ..	£10,946 6 4			
„ renewal ..	1,597 19 5			
		12,544	5	9
Land- and income-tax		6,622	14	7
Expenses of management—				
Salaries—Head Office	£10,010 3 11			
„ Branch Offices and Agents	5,490 4 5			
Extra clerical assistance	1,729 7 7			
Medical fees and expenses	4,185 12 9			
Travelling-expenses	674 2 4			
Advertising ..	760 2 11			
Printing and stationery	1,139 19 10			
Rent	2,208 4 6			
Postage	1,509 13 7			
Telegrams	524 0 3			
Exchange	70 8 0			
Office furniture depreciation	431 7 11			
General expenses ..	2,261 18 11			
Triennial expenses ..	300 0 0			
		31,295	6	11
Amount of funds at 31st December, 1895		2,428,245	1	6
		£2,650,251	6	8

BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1895.

LIABILITIES.

	£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	2,428,245	1	6
Claims admitted, proofs not yet completed	15,243	19	0
Commission	839	2	11
Medical fees	647	17	0
Premium and other deposits	3,256	12	7
Tontine Savings Funds	7,957	13	0
Reserve for possible depreciation in freehold and mortgage securities ..	43,000	0	0
	£2,499,190	6	0

ASSETS.

	£	s.	d.	£	s.	d.
Loans on policies				441,959	3	9
Government securities—						
Consolidated stock ..	670,116	0	0			
Treasury bills ..	140,000	0	0			
Debentures issued under "The Government Loans to Local Bodies Act, 1886" ..	10,000	0	0			
Railway debentures (guaranteed by Government)	79,925	0	0			
Debentures issued under "The Native Land Purchases Act, 1892"	15,000	0	0			
Debentures issued under "The Immigration and Public Works Act, 1870" ..	1,947	1	0			
				916,988	1	0
Municipal Corporation debentures ..				106,691	6	1
County securities				1,000	0	0
Otago University debentures				15,000	0	0
Harbour Board debentures				43,809	2	10
River Board debentures				435	0	0
Town Board debentures				500	0	0
Landed and house property				132,586	10	11
Office furniture (Head Office and Agencies)				3,882	11	3
Mortgages on property				662,314	10	6
Properties acquired by foreclosure ..				32,399	19	5
Overdue premiums on policies in force ..	£7,359	3	3			
Outstanding premiums due in December, 1895	29,166	7	0			
				36,525	10	3
Interest outstanding ..	3,476	19	0			
Interest accrued, but not due	28,940	9	3			
				32,417	8	3
Agents' balances				3,624	9	8
Sundry accounts owing				1,483	17	1
Cash in hand and on current account ..				67,572	15	0
				£2,499,190	6	0

Government Life Insurance Department, 21st February, 1896.

JOSEPHUS H. RICHARDSON, Commissioner.
W. B. HUDSON, Secretary.

Audited and found correct.
JAMES EDWARD FITZGERALD,
Controller and Auditor-General.

Statement of Business

YEAR 1895.	TOTAL.					ASSURANCES. Whole-life and Term Assurances.			
	No.	Sum Assured.	Reversionary Bonus.	Annual Premium. 1. Ordinary. 2. Extra.	Annuities.	No.	Sum Assured.	Reversionary Bonus.	Annual Premium. 1. Ordinary. 2. Extra.
POLICIES ISSUED AND DISCON-									
		£	£	£ s. d.	£ s. d.		£	£	£ s. d.
Policies in force at 31st December, 1894	32,907	8,506,289	726,254	245,593 10 1 4,486 15 7	10,850 16 10	18,603	5,510,273	521,324	138,199 15 9 3,653 11 4
New Business, 1895 ..	2,874	608,048	..	18,966 3 7 158 16 2	3,565 1 5	964	235,395	..	6,143 19 8 106 5 1
Total	35,781	9,114,337	726,254	264,559 13 8 4,645 11 9	14,415 18 3	19,567	5,745,668	521,324	144,343 15 5 3,759 16 5
Policies discontinued during 1895	1,813	462,370	32,992	14,568 3 8 318 16 2	347 9 4	1,050	306,155	22,278	8,570 13 9 252 3 3
Total Policies in force at 31st December, 1895	33,968	8,651,967	693,262	249,991 10 0 4,326 15 7	14,068 8 11	18,517	5,439,513	499,046	135,773 1 8 3,507 13 2
PARTICULARS OF POLICIES DISCON-									
How Discontinued.									
By Death	277	88,270	10,134	2,787 18 7 71 5 8	347 9 4	208	74,260	8,622	2,233 15 7 64 10 8
Maturity	104	23,689	4,150	1,158 10 7 16 13 4	..	..	..	..	..
Surrender	398	103,494	7,014	3,219 9 4 54 8 2	..	216	63,519	4,868	1,678 16 11 42 2 8
Surrender of Bonus ..	..	..	5,746	..	..	..	..	4,101	..
Lapse	1,033	246,817	5,948	6,674 8 5 100 11 4	..	625	168,277	4,687	3,980 12 10 76 19 9
Expiry of Policy ..	1	100	..	1 1 11	..	1	100	..	1 1 11
Expiry of Premium ..	..	..	..	597 9 7 30 11 9	..	..	..	..	597 9 7 30 11 9
Miscellaneous	..	..	..	129 5 3 45 5 11	..	..	– (1)	..	78 16 11 37 18 5
	1,813	462,370	32,992	14,568 3 8 318 16 2	347 9 4	1,050	306,155	22,278	8,570 13 9 252 3 3
PROGRESS OF BUSINESS OF THE GOVERNMENT INSURANCE									
Total issued	65,099	16,964,895	1,117,670	508,589 0 5 12,843 16 1	17,515 3 5	36,161	10,819,086	804,767	284,948 7 6 10,271 3 3
Total void	31,131	8,312,928	424,408	258,597 10 5 8,517 0 6	3,446 14 6	17,644	5,379,573	305,721	149,175 5 10 6,763 10 1
Total in force	33,968	8,651,967	693,262	249,991 10 0	14,068 8 11	18,517	5,439,513	499,046	135,773 1 8 3,507 13 2
Extra Premiums				4,326 15 7	NOTE.—The Ordinary Premium is the premium charged				
Reduction of Premium by Bonus, &c.				307 1 0					
				£254,625 6 7					

Wellington, 13*th February*, 1896.

at end of Year 1895.

ASSURANCES.								ANNUITIES.			SIMPLE ENDOWMENTS, INVESTMENTS, &c.		
Endowment Assurances.				*Annuity Assurances.*									
No.	Sum Assured.	Reversionary Bonus.	Annual Premium. 1. *Ordinary.* 2. *Extra.*	No.	Sum Assured.	Annuities.	Annual Premium.	No.	Annual Premium	Annuities.	No.	Sum Assured.	Annual Premium.
TINUED DURING THE YEAR 1895.													
	£	£	£ s. d.		£	£ s. d.	£ s. d.		£ s. d.	£ s. d.		£	£ s. d.
13,695	2,961,011	204,930	105,867 6 9 833 4 3	42	5,300	1,927 5 1	281 6 0	181	43 12 2	8,923 11 9	386	29,705	1,201 9 5
1,801	363,249	..	12,346 6 0 52 11 1	41	6,000	2,052 9 0	326 14 0	38	18 0 0	1,512 12 5	30	3,404	131 3 11
15,496	3,324,260	204,930	118,213 12 9 885 15 4	83	11,300	3,979 14 1	608 0 0	219	61 12 2	10,436 4 2	416	33,109	1,332 13 4
718	153,837	10,714	5,881 3 1 66 12 11	..	..	..	..	6	..	347 9 4	39	2,378	116 6 10
14,778	3,170,423	194,216	112,332 9 8 819 2 5	83	11,300	3,979 14 1	608 0 0	213	61 12 2	10,088 14 10	377	30,731	1,216 6 6
TINUED DURING THE YEAR 1895.													
63	14,010	1,512	554 3 0 6 15 0	..	..	..	..	6	..	347 9 4	..	..	..
86	23,064	4,150	1,125 10 8 16 13 4	..	..	..	..	..	..	..	18	625	32 19 11
167	38,923	2,146	1,486 0 2 12 5 6	..	..	..	..	..	..	..	15	1,052	54 12 3
..	..	1,645	..										
402	77,840	1,261	2,665 0 11 23 11 7	..	..	..	..	..	..	..	6	700	28 14 8
..	..	..	..	..	..	..	..	..	..	..	..	..	..
..	..	..	..	..	..	..	..	..	..	..	..	..	..
..	..	..	50 8 4 7 7 6	..	..	..	..	..	..	..	..	1	..
718	153,837	10,714	5,881 3 1 66 12 11	..	..	..	..	6	..	347 9 4	39	2,378	116 6 10
DEPARTMENT SINCE DATE OF ESTABLISHMENT TO 31st DECEMBER, 1895.													
26,698	6,034,977	312,903	218,109 16 7 2,572 12 10	84	11,400	4,029 5 11	613 0 0	285	175 7 5	13,485 17 6	1871	99,432	4,742 8 11
11,920	2,864,554	118,687	105,777 6 11 1,753 10 5	1	100	49 11 10	5 0 0	72	113 15 3	3,397 2 8	1494	68,701	3,526 2 5
14,778	3,170,423	194,216	112,332 9 8 819 2 5	83	11,300	3,979 14 1	608 0 0	213	61 12 2	10,088 14 10	377	30,731	1,216 6 6

at the true age; the extra, the additional premium imposed for any reason whatsoever.

JOSEPHUS H. RICHARDSON, Commissioner.
MORRIS FOX, Actuary.

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