

1942.  
NEW ZEALAND.

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# STATE FIRE INSURANCE OFFICE.

ANNUAL REPORT OF THE GENERAL MANAGER FOR THE YEAR ENDED 31st DECEMBER, 1941.

*Presented to both Houses of the General Assembly pursuant to the Provisions of the State Fire Insurance Act, 1908.*

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State Fire Insurance Office, Wellington, 30th March, 1942.

I HAVE the honour to submit the thirty-seventh annual report of the State Fire Insurance Office, for the year ended 31st December, 1941, with the Revenue Account and Balance-sheet.

The following are the comparative figures for the last three years:—

	1939.		1940.		1941.	
	£	£	£	£	£	£
Income—						
Premiums .. .. .	205,539		218,253		222,458	
Other receipts, less land-tax .. ..	50,743		50,258		47,237	
	<u>256,282</u>		<u>268,511</u>		<u>269,695</u>	
Outgo—						
Bonus rebate to policyholders .. ..	37,201		41,922		45,587	
Claims .. .. .	39,443		31,617		28,896	
Working-expenses (exclusive of income-tax and Fire Board contributions) .. ..	58,232		58,542		56,128	
Fire Board contributions .. .. .	11,365		12,124		13,977	
Income-tax .. .. .	51,273		66,564		70,476	
National and social security tax .. ..			19,783		15,276	
Loss on realization of securities .. ..					246	
Carried to reserve for unearned premiums .. ..			4,880		2,102	
	<u>197,514</u>		<u>235,432</u>		<u>232,688</u>	
Surplus, apportioned as follows:—						
Written off Office premises .. .. .	28,000		23,000		21,000	
Reserve Fund .. .. .	768				16,007	
Bonus Rebate Reserve .. .. .			10,079			
Reinsurance Reserve .. .. .	20,000					
Investments Fluctuation Reserve .. ..	10,000					
	<u>58,768</u>		<u>33,079</u>		<u>37,007</u>	
Total .. .. .	<u>256,282</u>		<u>268,511</u>		<u>269,695</u>	
Reserves and funds at 31st December .. ..	1,191,175		1,206,134		1,224,244	
Ratio of claims to premium income .. ..	Per Cent. 19·19		Per Cent. 14·49		Per Cent. 12·99	
Ratio of working-expenses (exclusive of income-tax and Fire Board contributions) to premium income .. .. .	28·33		26·82		25·23	
Ratio of Fire Board contributions to premium income .. .. .	5·53		5·55		6·28	
Ratio of income-tax and National and Social Security tax to premium income .. .. .	24·95		39·56		38·55	

J. H. JERRAM, General Manager.