

REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended 31st December, 1901.

	£	s.	d.		£	s.	d.
Amount of funds at 1st January, 1901	3,139,956	13	6	Death claims under policies, Assurance, including bonus additions ..	122,471	8	0
* Tontine Savings Fund No. 1, transferred at maturity ..	16,752	13	11	Endowment Assurances matured, including bonus additions ..	41,212	11	0
Renewal premiums—Assurance, Annuity, and Endowment ..	266,815	14	10	Endowments matured ..	1,176	1	9
New premiums (including instalments of first year's premiums falling due in the year) ..	20,295	15	10	Premiums returned on endowments ..	10	9	8
Single premiums—Assurance and Endowment ..	2,815	3	8	Bonuses surrendered for cash ..	16,276	17	6
Consideration for Annuities ..	11,614	19	0	Annuities ..	11,628	15	6
Interest ..	142,449	6	0	Surrenders, ordinary ..	23,919	4	2
Fees ..	9	1	9	Surrenders—Tontine policies at maturity of their tontine periods ..	25,375	9	10
				Loans released by surrender ..	14,028	13	4
				Commission, new ..	£12,038	7	9
				" renewal ..	2,045	7	7
					14,083	15	4
				Land- and income-tax ..	10,142	15	4
				Expenses of management—			
				Salaries—			
				Head Office ..	£10,640	13	6
				Branch offices and agents ..	6,174	8	2
				Extraclerical assistance ..	2,765	1	9
				Medical fees and expenses ..	4,564	3	5
				Travelling-expenses ..	803	0	1
				Advertising ..	988	12	0
				Printing and stationery ..	1,455	16	2
				Rent ..	2,175	13	4
				Postage ..	1,191	6	8
				Telegrams ..	446	4	3
				Exchange ..	105	7	3
				Office-furniture depreciation ..	310	2	2
				General expenses ..	2,673	15	7
				Triennial expenses ..	673	10	0
					34,967	14	4
				Amount of funds, 31st December, 1901	3,285,415	12	9
	£3,600,709	8	6		£3,600,709	8	6

* The equivalent of this amount has been allotted as reversionary bonuses, amounting to £33,350 3s., to policies participating in the Tontine Savings Fund No. 1.

BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1901.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account) ..	3,285,415	12	9	Loans on policies ..	602,189	6	5
Claims admitted, proofs not yet completed ..	23,092	18	6	Government securities—			
Annuities ..	53	11	0	Consolidated stock ..	625,900	0	0
Commission ..	427	6	3	Treasury bills ..	60,000	0	0
Medical fees ..	456	15	0	Railway debentures (guaranteed by Government) ..	40,000	0	0
Premium and other deposits ..	5,827	6	4	Debentures issued under "The Immigration and Public Works Act, 1870" ..	2,010	12	1
Fire-insurance moneys in suspense ..	1,327	10	0	Advance on hypothecation of Debentures issued under "The Government Accident Insurance Act, 1899" ..	1,000	0	0
Tontine Savings Fund No. 2 ..	5,228	5	1		728,910	12	1
Investment Fluctuation Reserve ..	36,296	19	7	Municipal Corporation debentures ..	91,883	13	9
				County securities ..	843	13	0
				Harbour Board debentures ..	39,000	0	0
				Town Board debentures ..	500	0	0
				Landed and house property ..	123,563	5	10
				Office furniture (Head Office and agencies) ..	2,633	1	2
				Mortgages on property ..	1,614,478	17	8
				Properties acquired by foreclosure ..	5,152	1	4
				Overdue premiums on policies in force ..	5,794	13	11
				Outstanding premiums due but not overdue ..	34,093	15	4
					39,888	9	3
				Overdue interest ..	471	12	8
				Outstanding interest due but not overdue ..	5,692	0	4
				Interest accrued but not due ..	40,279	5	3
					46,442	18	3
				Agents' balances ..	3,388	1	11
				Sundry accounts owing ..	2,744	4	2
				Cash in hand and on current account ..	61,507	19	8
	£3,863,126	4	6		£3,863,126	4	6

Government Life Insurance Department, 22nd April, 1902.

J. H. RICHARDSON,
Commissioner.

W. B. HUDSON,
Secretary.

Audited and found correct.

J. K. WARBURTON,
Controller and Auditor-General.