

REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended 31st December, 1908.

	£	s.	d.		£	s.	d.
Amount of Funds at 1st January, 1908	4,147,411	9	6	Death claims under policies, Assurance, including bonus additions ..	132,427	13	0
Renewal premiums—Assurance, Annuity, and Endowment ..	304,848	9	0	Endowment Assurances matured, including bonus additions ..	97,928	18	0
New premiums (including instalments of first year's premiums falling due in the year) ..	22,600	14	11	Endowments matured ..	3,900	0	0
Single premiums—Assurance and Endowment ..	3,356	8	11	Premiums returned on endowments ..	65	5	4
Consideration for Annuities ..	9,755	8	9	Bonuses surrendered for cash ..	2,039	14	10
Interest ..	193,869	11	3	Annuities ..	15,118	17	2
Fees ..	9	17	8	Surrenders—Ordinary ..	33,927	9	8
				“ Civil Service policies relinquished in terms of section 14 of “The Public Service Superannuation Act, 1907” ..	25,234	3	0
				Loans released by surrender ..	18,121	4	11
				Commission, new* ..	£15,378	18	3
				“ renewal ..	2,358	13	3
					17,737	11	6
				Land and Income Tax ..	11,984	2	0
				Expenses of management—			
				Salaries—			
				Head Office ..	£15,801	19	2
				Branch offices and agents ..	6,942	19	0
				Extra clerical assistance ..	303	3	0
				Medical fees and expenses ..	4,449	8	10
				Travelling expenses ..	668	3	9
				Advertising ..	1,022	14	9
				Printing and stationery ..	1,113	15	1
				Rent ..	2,661	10	11
				Postage and telegrams ..	1,418	4	2
				Exchange ..	86	1	4
				Office furniture depreciation ..	270	9	3
				General expenses ..	2,968	5	6
				Triennial expenses ..	975	6	8
					38,682	1	5
				Investment Fluctuation Reserve ..	20,000	0	0
				Amount of Funds, 31st December, 1908	4,264,684	19	2
					£4,681,852	0	0

* Including Agents' allowances.

BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1908.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account) ..	4,264,684	19	2	Loans on policies ..	730,865	5	10
Claims admitted, proofs not yet completed ..	30,292	7	1	Government securities—			
Annuities ..	249	0	2	Consolidated stock ..	625,900	0	0
Commission ..	353	5	8	Railway debentures (guaranteed by Government) ..	40,000	0	0
Medical fees ..	491	8	0	Debentures issued under “The Immigration and Public Works Act, 1870” ..	2,112	18	5
Premium and other deposits ..	5,355	14	11		668,012	18	5
Tontine Savings Fund No. 2 ..	14,757	10	8	Municipal Corporation debentures ..	137,947	12	1
Investment Fluctuation Reserve ..	83,663	6	1	County securities ..	360	15	6
				Harbour Board debentures ..	39,000	0	0
				Town Board debentures ..	2,200	0	0
				Landed and house property ..	124,325	1	2
				Office furniture (Head Office and agencies) ..	1,893	5	0
				Mortgages on property ..	2,571,865	1	11
				Properties acquired by foreclosure ..	Nil.		
				Overdue premiums on policies in force ..	5,468	5	8
				Outstanding premiums due but not overdue ..	37,840	4	5
					43,308	10	1
				Overdue interest ..	1,013	19	11
				Outstanding interest due but not overdue ..	7,044	4	2
				Interest accrued but not due ..	51,485	4	6
					59,543	8	7
				Agents' balances ..	2,641	18	9
				Sundry accounts owing ..	595	12	3
				Cash in hand and on current account ..	17,288	2	2
					£4,899,847	11	9

Government Life Insurance Department, 12th February, 1909.

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

Audited and found correct.
J. K. WARBURTON,
Controller and Auditor-General.

Inset—H. 8.