

OTHER SOCIETIES ON REGISTER.

At the end of 1909 there were 17 isolated friendly societies, 4 juvenile societies, 17 working-men's clubs, and 18 specially authorised societies : total, 56.

TRADE-UNIONS.

Two trade-unions were registered during the year—viz., the Greymouth Branch of the New Zealand Locomotive Engine Drivers, Firemen, and Cleaners' Association, and the West Coast General Labourers' Industrial Union of Workers.

INCORPORATED SOCIETIES ACT.

The Incorporated Societies Act, 1908, came into operation on the 1st January, 1909. During 1909 there were 52 societies, clubs, or associations incorporated under this Act, and amendments of rules of 27 societies were accepted. Four societies were wound up, and five dissolved. On the 31st December, 1909, there were 575 incorporated bodies under this Act.

EXPLANATORY NOTE OF TERMS USED IN REPORT.

A.O.F.	..	..	..	..	Ancient Order of Foresters.
A.O.S.	..	..	..	..	Ancient Order of Shepherds.
B.U.O.O.F.	..	..	..	..	British United Order of Odd Fellows.
H.A.C.B.S.	..	..	..	..	Hibernian Australasian Catholic Benefit Society.
I.F.S.	..	..	..	..	Isolated Friendly Society.
I.O.G.T.	..	..	..	..	Independent Order of Good Templars.
I.O.O.F.	..	..	..	..	Independent Order of Odd Fellows.
I.O.R.	..	..	..	..	Independent Order of Rechabites.
M.U.I.O.O.F.	..	..	..	..	Manchester Unity Independent Order of Odd Fellows.
N.I.O.O.F.	..	..	..	..	National Independent Order of Odd Fellows.
P.A.F.S.A.	..	..	..	..	Protestant Alliance Friendly Society of Australasia.
R.E.B.S.	..	..	..	..	Railway Employees' Benefit Society.
S.A.S.	..	..	..	..	Specially Authorised Society.
S.D.T.	..	..	..	..	Sons and Daughters of Temperance.
U.A.O.D.	..	..	..	..	United Ancient Order of Druids.
W.M.C.	..	..	..	..	Working-men's Club.

REPORT BY THE ACTUARY.

The Registrar.

DURING the year 1909 an unusually large number of valuations were completed and issued. As in the two preceding years, the valuations were made upon the statistics of New Zealand friendly societies themselves up to age 70, Sutton's English sickness tables and Farr's healthy English mortality table being used after that age. In some instances the results were modified, particularly in those cases where the sickness was persistently abnormal, and a fictitious surplus would otherwise have been brought out.

On the whole the tables employed in the valuations have been found to agree pretty closely with the experience of the societies.

As regards the financial position of the societies valued during the year, there has in most cases been an improvement since the previous valuation, due largely to increased interest-yields. In this and certain other directions societies can do a great deal to improve their positions. In other cases I regret to say I find that unsound schemes have been entered into without proper consideration. The adoption by one society of the notorious equal levy or assessment scheme of life insurance in a militant form, which at one time threatened to set up a competition amongst the societies in unsound schemes, has no doubt been largely responsible for the financial set-back shown by another large society, which was induced to considerably increase its funeral benefit on an inadequate addition to members' contributions. Fortunately the spread of this downward competition appears to have been checked.

Amongst the societies valued, one or two possess "superannuation schemes" designed to relieve members from the duty of paying contributions after some age such as 65 or 70. In adopting such schemes societies exhibit very praiseworthy motives, but these are often combined with a disposition to believe that two and two can somehow be made to produce five. This failing, however, is not peculiar to friendly societies, but is common to nearly all superannuation and pension schemes drawn up by laymen. The real trouble is that schemes of this nature are nearly always left until it is too late to establish them inexpensively. In my opinion friendly societies should have their scales of contributions designed at the outset so that payments will cease at some selected age. The extra contribution is trifling when paid from the time of entry into the society.

I append some comments regarding the societies valued. The figures are fully set out in Appendix V.

Ashley District, M.U.I.O.O.F. : Valued as at 31st December, 1907.

At the valuation date there were 10 branches, with a membership of 1,091.

The sickness experience of the quinquennium was unfavourable to the extent of £337, or 6½ per cent., while for twenty years past the death-rates have been very low, the deaths in that period numbering 78, against an expectation of 103.

Only 3 of the 10 lodges succeeded in earning 4 per cent. on their funds. The rate earned on the District Funeral Fund was practically 4 per cent.