

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED  
31ST DECEMBER, 1911.

	£	s.	d.		£	s.	d.
Amount of Funds at 1st January, 1911	4,554,729	17	2	Death claims under policies, Assurance, including bonus additions ..	126,813	2	0
*Tontine Savings Fund No. 2, transferred at maturity ..	18,561	13	9	Endowment Assurances matured, including bonus additions ..	105,138	10	0
Renewal premiums—Assurance, Annuity, and Endowment ..	316,174	9	0	Endowments matured ..	1,623	0	0
New premiums (including instalments of first year's premiums falling due in the year) ..	25,101	1	6	Premiums returned on endowments ..	86	10	6
Single premiums—Assurance and Endowment ..	1,701	14	8	Bonuses surrendered for cash ..	9,649	9	10
Consideration for Annuities ..	17,838	12	10	Annuities ..	16,665	0	7
Interest ..	215,529	19	1	Surrenders, ordinary ..	35,438	3	10
Fees ..	2	17	7	Surrenders—Tontine policies at maturity of their tontine periods ..	27,000	11	0
				Loans released by surrender ..	22,542	18	0
				Commission, new† ..	£17,383	13	11
				"    renewal ..	2,539	15	6
					19,923	9	5
				Land and income tax ..	14,042	15	9
				Expenses of management—			
				Salaries—			
				Head Office ..	£16,515	5	7
				Branch offices and agents ..	7,575	9	10
				Extra clerical assistance ..	245	19	2
				Medical fees and expenses ..	4,697	10	5
				Travelling expenses ..	892	10	11
				Advertising ..	1,109	2	11
				Printing and stationery ..	1,445	19	10
				Rent ..	2,684	3	2
				Postage and telegrams ..	1,507	15	7
				Exchange ..	63	1	11
				Office furniture depreciation ..	270	9	3
				General expenses ..	2,198	12	4
				Triennial expenses ..	1,041	2	0
					40,247	2	11
				Investment Fluctuation Reserve ..	30,000	0	0
				Amount of Funds, 31st December, 1911	4,699,969	11	9
					£5,149,140	5	7

\* The equivalent of this amount has been allotted as reversionary bonuses, amounting to £34,065 1s., to policies participating in the Tontine Savings Fund No. 2. † Including Agents' allowances.

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1911.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account) ..	4,699,969	11	9	Loans on policies ..			791,703 11 11
Claims admitted, proofs not yet completed ..	33,223	14	8	Government securities—			
Annuities ..	277	12	5	Consolidated stock ..	625,900	0	0
Commission ..	215	16	5	Debentures issued under the District Railways Purchasing Act 1885 Extension and Amendment Act, 1886 ..	40,000	0	0
Medical fees ..	324	9	0	Debentures issued under the Immigration and Public Works Act, 1870 ..	2,168	16	0
Premium and other deposits ..	6,266	8	9				668,068 16 0
Fire insurance moneys in suspense ..	1,300	0	0	Municipal Corporation debentures ..			123,161 7 10
Sundry accounts owing ..	861	0	11	County securities ..			97 0 3
Investment Fluctuation Reserve ..	113,663	6	1	Harbour Board debentures ..			39,000 0 0
				Town Board debentures ..			5,950 0 0
				Landed and house property ..			135,590 18 8
				Landed and house property (leasehold) ..			287 14 3
				Office furniture (Head Office and agencies) ..			1,081 17 3
				Mortgages on property ..			2,899,753 0 7
				Properties acquired by foreclosure ..			1,933 1 11
				Overdue premiums on policies in force ..	£5,647	18	2
				Outstanding premiums due but not overdue ..	39,028	17	11
							44,676 16 1
				Overdue interest ..	£1,268	1	7
				Outstanding interest due but not overdue ..	6,918	5	7
				Interest accrued but not due ..	55,876	16	2
							64,063 3 4
				Agents' balances ..			3,053 0 3
				Cash in hand and on current account ..			77,681 11 8
							£4,856,102 0 0
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\*Government Life Insurance Department, 29th February, 1912.

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

Audited and found correct.

ROBERT J. COLLINS,  
Controller and Auditor-General.