

**REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED
31ST DECEMBER, 1912.**

	£	s.	d.		£	s.	d.
Amount of Funds at 1st January, 1912	4,699,969	11	9	Death claims under policies, Assurance, including bonus additions ..	143,108	5	0
Renewal premiums—Assurance, Annuity, and Endowment ..	322,793	10	4	Endowment Assurances matured, including bonus additions ..	149,483	14	0
New premiums (including instalments of first year's premiums falling due in the year) ..	26,722	17	11	Endowments matured ..	2,465	18	0
Single premiums—Assurance and Endowment ..	2,072	0	7	Premiums returned on endowments ..	49	19	2
Consideration for Annuities ..	14,297	12	6	Bonuses surrendered for cash ..	11,883	6	7
Interest ..	224,422	10	3	Annuities ..	17,318	9	6
Fees ..	5	10	11	Surrenders ..	20,808	1	3
				Loans released by surrender ..	33,536	1	3
				Commission, new* .. £20,592	11	11	
				" renewal ..	2,545	14	6
					23,138	6	5
				Land and income tax ..	15,070	17	9
				Expenses of management—			
				Salaries—			
				Head Office .. £17,746	4	4	
				Branch offices and agents ..	7,756	16	3
				Extra clerical assistance ..	193	0	6
				Medical fees and expenses ..	5,062	14	11
				Travelling-expenses ..	781	19	1
				Advertising ..	1,047	5	9
				Printing and stationery ..	1,766	16	8
				Rent ..	2,822	6	6
				Postage and telegrams ..	1,797	14	2
				Exchange ..	59	18	6
				Office-furniture depreciation ..	270	9	3
				General expenses ..	2,309	14	4
				Triennial expenses ..	2,181	7	4
				Compensation for loss of office ..	483	3	0
					44,279	10	7
				Amount of Funds, 31st December, 1912	4,829,141	4	9
					£5,290,283	14	3

* Including Agents' allowances.

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1912.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account) ..	4,829,141	4	9	Loans on policies ..	808,884	1	9
Claims admitted, proofs not yet completed ..	29,513	17	5	Government securities—			
Annuities ..	336	0	6	Consolidated stock ..	625,900	0	0
Commission ..	318	15	2	Debentures issued under the District Railways Purchasing Act 1885 Extension and Amendment Act, 1886 ..	40,000	0	0
Medical fees ..	359	2	0	Debentures issued under the Immigration and Public Works Act, 1870 ..	2,189	6	10
Premium and other deposits ..	3,138	13	6		668,089	6	10
Fire-insurance moneys in suspense ..	295	0	0	Municipal Corporation debentures ..	126,518	14	8
Sundry accounts owing ..	182	0	1	Harbour Board debentures ..	38,700	0	0
Investment Fluctuation Reserve ..	113,663	6	1	Town Board debentures ..	5,950	0	0
				Landed and house property ..	135,620	13	8
				Landed and house property (leasehold) ..	965	11	2
				Office furniture (Head Office and agencies) ..	811	8	0
				Mortgages on property ..	3,045,274	2	9
				Properties acquired by foreclosure ..	1,933	1	11
				Overdue premiums on policies in force ..	£6,214	10	9
				Outstanding premiums due but not overdue ..	36,705	5	11
					42,919	16	8
				Overdue interest ..	£1,537	2	10
				Outstanding interest due but not overdue ..	7,901	5	4
				Interest accrued but not due ..	58,919	6	8
					68,357	14	10
				Agents' balances ..	2,444	11	10
				Cash in hand and on current account ..	30,478	15	5
					£4,976,947	19	6

Government Life Insurance Department, 4th April, 1913.

J. H. RICHARDSON,
Commissioner.

W. B. HUDSON,
Secretary.

Audited and found correct.

ROBERT J. COLLINS,
Controller and Auditor-General.