

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED
31ST DECEMBER, 1917.

	£	s.	d.		£	s.	d.
Amount of funds at 1st January, 1917	5,202,898	6	0	Death claims under policies, Assurance, including bonus additions ..	263,773	5	6
Renewal premiums—Assurance, Annuity, and Endowment	358,857	11	8	Endowment Assurances matured, including bonus additions ..	156,741	13	1
New premiums (including instalments of first year's premiums falling due in the year)	23,830	4	3	Endowments matured	2,863	16	0
Single premiums—Assurance and Endowment	1,038	19	0	Premiums returned on endowments ..	647	11	9
Consideration for Annuities	11,224	1	7	Bonuses surrendered for cash ..	1,890	14	5
Interest .. £267,165	3	4		Annuities	18,592	3	2
Less land and income tax	16,838	19	0	Surrenders	14,604	17	8
				Loans released by surrender ..	30,812	9	0
	250,326	4	4	Commission, new* .. £17,880	8	11	
				“ renewal	2,905	6	4
					20,785	15	3
				Expenses of management—			
				Salaries—			
				Head Office .. £15,695	19	4	
				Branch offices and agents	7,623	9	7
				Extra clerical assistance	1,668	14	3
				Medical fees and expenses	3,492	4	1
				Travelling-expenses	704	14	2
				Advertising	411	12	2
				Printing and stationery	1,501	4	6
				Rent	2,846	13	11
				Postage and telegrams	1,780	11	10
				Exchange	45	8	4
				General expenses	2,385	0	10
				Triennial expenses	783	7	0
					38,939	0	0
				Investment Fluctuation Reserve ..	99,704	0	0
				Amount of funds, 31st December, 1917	5,199,320	1	0
	£5,848,175	6	10		£5,848,175	6	10

Including Agents' allowances.

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1917.

Liabilities.				Assets.			
	£	s.	d.		£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	5,199,320	1	0	Loans on policies	780,976	2	0
Claims admitted, proofs not yet completed	110,589	11	1	Government securities—			
Annuities	180	19	9	Consolidated stock	625,900	0	0
Commission	11	16	8	Debentures issued under the District Railways Purchasing Act 1885 Extension and Amendment Act, 1886 ..	40,000	0	0
Medical fees	216	6	0	Debentures issued under the authority of the Finance Act, 1915	40,000	0	0
Premium and other deposits	2,847	10	3	War bonds issued under the authority of the Finance Act, 1916	200,000	0	0
Fire-insurance moneys in suspense ..	600	0	0	Inscribed stock authorized under the War Purposes Loan Act, 1917	150,000	0	0
Sundry accounts owing	279	0	0		1,055,900	0	0
Investment Fluctuation Reserve ..	288,825	6	1	Municipal Corporation debentures ..	117,238	18	2
				County securities	9,126	19	11
				Harbour Board debentures	36,900	0	0
				Town Board debentures	25,450	0	0
				Road Board debentures	18,500	0	0
				Drainage Board debentures	2,061	1	4
				Landed and house property	133,120	13	8
				Landed and house property (leasehold) ..	1,776	12	0
				Mortgages on property	3,141,294	4	8
				Properties acquired by foreclosure ..	3,222	13	0
				Overdue premiums on policies in force .. £4,977	3	5	
				Outstanding premiums due but not overdue ..	37,813	12	2
					42,790	15	7
				Overdue interest	£2,302	18	0
				Outstanding interest due but not overdue ..	8,590	12	9
				Interest accrued but not due	69,827	5	10
					80,720	16	7
				Agents' balances	3,329	13	11
				Cash in hand and on current account ..	150,462	0	0
	£5,602,870	10	10		£5,602,870	10	10

Government Life Insurance Department, 16th April, 1918.

Audited and found correct.

ROBERT J. COLLINS,
Controller and Auditor-General.

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