

cost. Earlier in this report, in dealing with concessions granted to clients in the way of reduced charges, I pointed out that during the year it has been found possible to make a further reduction in regard to compensation moneys. This fee is now 1 per cent. on the moneys collected, and is charged once only. The services rendered comprise, in the ordinary course, conduct of the claim for compensation, involving at times protracted negotiations and legal argument; application to the Court for order of apportionment; payment of maintenance allowances, frequently over long periods; and sometimes the purchase of a home on behalf of the widow and children. All these services, together with the preparation of any necessary documents, are covered by the modest charge of 1 per cent. on the moneys received. Furthermore, interest is allowed by the Public Trustee on compensation moneys from the date of receipt and continues uninterruptedly while any portion of them is held by him. The present rate is $5\frac{1}{4}$ per cent.

CLAIMS FOR DAMAGES FOR PERSONAL INJURY OR DEATH.

91. The Public Trustee's interest in claims for damages under the Deaths by Accidents Compensation Act, 1908, usually arises in his capacity—

- (1) As legal representative of a person whose death has been caused by the wrongful act, neglect or default of some other person; or
- (2) As the personal representative of a person who while employed in or about a mine has been killed owing to the non-observance in such mine of any of the provisions of the Mining Act, 1926; or
- (3) As the personal representative of a person who while employed in or about a coal-mine is killed owing to the non-observance in such mine of any of the provisions of the Coal-mines Act, 1925; or
- (4) Under section 13 of the Public Trust Office Amendment Act, 1913, in any cause or matter in any Court where damages are awarded to an infant or a person of unsound mind; or
- (5) As the statutory administrator of a mentally defective person who has suffered injury through the tortious act of another.

Where a claim exists both under the Workers' Compensation Act, 1922, and the Deaths by Accidents Compensation Act, 1908, it is usual to enforce the claim which will result in the greater benefit. Compensation and damages cannot both be recovered, but the dependants are entitled to whichever amount is the greater. The Public Trustee is not, as he is in the case of compensation moneys, the statutory custodian of moneys awarded or paid as compensation for damages, except in the case of moneys or damages recovered or awarded in any case or matter on behalf of an infant or person of unsound mind. A number of these cases came under administration during the year.

ESTATE INVESTMENTS.

92. I have pointed out that by reason of its many substantial advantages the majority of clients show a decided preference for the Common Fund. By means of that scheme the cumbrous and difficult system of separately investing odd and broken amounts, and the doubtful alternative of combining moneys belonging to two or more estates and investing them on one security, are avoided. In connection with the Common Fund it should be carefully noted that in so far as an estate comes into the Public Trustee's hands already invested in any form not casting liability upon him, then, unless it is his duty to convert the investments, they are retained in specie during their currency and the beneficiary gets the full interest derived therefrom, less the Public Trustee's commission. When special investment outside the Common Fund is directed by the trust instrument, whether statute, deed, or will, the direction is loyally observed, and investments are made in securities authorized by law for the investment of trust funds or in specific forms of investment expressly stipulated by the testator or settlor.

Apart from those cases where a particular form of investment is specified, most of the estate funds which do not fall into the Common Fund are invested in first mortgages of freehold land at current rates. These investments are not, of course, entitled to the State guarantee which applies to the Common Fund, but, needless