

The effective rate of interest earned on the funds of the Department, after deduction of taxes, increased from £5 10s. 10d. per cent. in 1929 to £5 11s. 7d. per cent. in 1930.

The expenses of management further declined to 13·88 per cent. of the premium income, or 8·41 per cent. of the total income, the corresponding figures for 1929 being 14·40 per cent. and 8·79 per cent. respectively.

Death claims increased by £28,644 as compared with 1929, the respective figures being £224,226 and £195,582. Nevertheless the incidence of the claims has been such that the present high rates of bonus can safely be maintained without adversely affecting the financial strength of the Department.

S. BECKINGSALE, A.I.A., Acting-Actuary.

The Government Insurance Commissioner, Wellington.

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