

## GOVERNMENT LIFE INSURANCE DEPARTMENT.

## REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED 31ST DECEMBER, 1932.

	£	s.	d.		£	s.	d.
Amount of funds at 1st January, 1932	8,568,627	5	0	Death claims under assurance policies, including bonus additions..	203,820	0	0
Renewal premiums — Assurance, annuity, and endowment, less reinsurance premiums .. ..	609,271	5	3	Endowment assurances matured, including bonus additions .. ..	273,872	0	0
New premiums (including instalments of first year's premiums falling due in the year) less reinsurance premiums	30,339	16	0	Endowments matured .. ..	9,941	4	0
Single premiums—Assurance and endowment .. ..	6,081	5	8	Premiums returned on endowments ..	162	4	4
Consideration for annuities .. ..	10,376	15	3	Bonuses surrendered for cash .. ..	17,856	14	11
Interest, rent, and other .. ..	420,207	9	6	Premiums returned on deferred annuities .. ..	728	19	0
Less land and income tax, £24,268				Annuities.. ..	23,478	17	2
2s. 10d.; property expenses, £1,724				Surrenders .. ..	82,883	10	1
0s. 3d.; stamp duty on interest, £9,863 1s. 3d. ..	35,855	4	4	Loans released by surrender .. ..	107,936	14	10
	384,352	5	2	Commission, new* .. ..	22,048	14	2
				„ renewal.. ..	4,381	14	1
					26,430	8	3
				Contribution to Public Service Superannuation Fund.. ..	813	5	6
				Expenses of management—			
				Salaries .. ..	31,270	1	3
				Extra clerical assistance .. ..	455	5	10
				Payment to Treasury under Finance Act, 1931 (No. 2) .. ..	3,665	4	0
				Medical fees and expenses .. ..	1,417	8	6
				Travelling-expenses .. ..	803	17	2
				Advertising .. ..	296	7	10
				Printing and stationery .. ..	1,701	5	11
				Rent .. ..	4,399	4	4
				Postage and telegrams .. ..	2,089	10	8
				Audit fees .. ..	325	0	0
				General expenses .. ..	3,902	14	11
					50,326	0	5
				Property depreciation .. ..	1,250	0	0
				Transfer to Investment Fluctuation Reserve Account .. ..	65,000	0	0
				Amount of funds, 31st December, 1932	8,744,548	13	10
					£9,609,048	12	4
					£9,609,048	12	4

\* Including agents' allowances.

## BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1932.

Liabilities.			Assets.		
	£	s. d.		£	s. d.
Total assurance, annuity, and endowment funds (as per Revenue Account) .. ..	8,744,548	13 10	Loans on policies .. ..	1,269,706	3 2
Claims admitted, proofs not yet completed .. ..	36,414	12 3	New Zealand Government securities..	2,385,360	0 0
Annuities.. ..	126	9 3	Rural advances bonds .. ..	85,752	0 0
Commission .. ..	223	7 8	Municipal Corporation debentures ..	292,219	15 2
Medical fees .. ..	92	8 0	County securities .. ..	121,853	6 10
Premium and other deposits .. ..	10,117	8 0	Harbour Board debentures.. ..	25,700	0 0
Sundry creditors .. ..	3,915	13 4	Town Board debentures .. ..	26,971	6 4
Accident and Fidelity Fund.. ..	4,951	18 5	Road Board debentures .. ..	21,800	0 0
Investment Fluctuation Reserve ..	329,273	14 9	Drainage Board debentures .. ..	1,693	6 8
Sinking funds on local .. ..			Power Board debentures .. ..	711,217	4 4
body loans .. ..	22,308	19 5	Landed and house property .. ..	124,749	10 0
Interest accrued thereon .. ..	297	6 5	Landed and house property (leasehold)	1,797	15 8
	22,606	5 10	Mortgages on property .. ..	3,744,403	19 3
			Properties acquired by foreclosure ..	21,179	10 1
			Overdue premiums on .. ..		
			policies in force .. ..	9,973	18 1
			Outstanding premiums due but not overdue	55,808	15 2
				65,782	13 3
			Overdue interest .. ..	60,691	2 3
			Outstanding interest due but not overdue	11,385	19 10
			Interest accrued but not due .. ..	101,559	8 0
				173,636	10 1
			Sundry debtors .. ..	752	15 5
			Deposited with bank .. ..	45,000	0 0
			Cash in hand and on current account	32,694	15 1
				£9,152,270	11 4
				£9,152,270	11 4

Government Life Insurance Department.

A. E. ALLISON, Commissioner.

W. E. ARNOLD, Secretary.

The Audit Office, having examined the Revenue Account and Balance-sheet, and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.