

1882.
NEW ZEALAND.

GOVERNMENT INSURANCE COMMISSIONER
(ANNUAL REPORT OF THE).

*Prepared for Presentation to both Houses of the General Assembly in pursuance of Section 41 of
"The Government Insurance and Annuities Act, 1874."*

Government Insurance Office, Wellington, 26th August, 1882.

I HAVE the honor to submit the accounts of this Department for the year ended 30th June last, and to report thereon and on the business done in the period named.

ORDINARY BRANCH.

In the Ordinary Branch there were received during the year new proposals to the number of 3,216 for a gross sum of £940,737, of which 693 were declined or were not closed, leaving 2,523 proposals for which policies were issued, assuring £702,912, and producing a new premium income of £26,488 14s. 8d.

These figures exhibit an increase of £152,561 on the sum assured when compared with the new assurances effected in the year immediately preceding. The new business is detailed in the following table:—

Class.				No. of Policies.	Sum Assured.	Single Premiums.		Annual Premiums.
					£	£	s. d.	£ s. d.
Assurance	...	...	...	2,507	701,812	2,053	15 11	21,783 9 0
Endowment	...	...	...	10	1,100	53	3 6	45 6 3
Annuity	...	...	...	6	£244 9s. 9d. per ann.	2,553	0 0	...
Total	...	...	...	2,523	702,912	4,659	19 5	21,828 15 3
Add Single Premiums	...	...	...	...	...	...	...	4,659 19 5
				Total New Premiums			...	£26,488 14 8

The claims arising by death numbered 83 policies on the lives of 74 persons assured, representing the sum of £35,040 of original assurances, which amount was increased by bonus additions to £36,759 17s. The sum of £300 was also paid on endowment policies, three of which matured during the year. The death-rate is considerably below the average expectation, and the payments made on account of these claims are nearly met by the accrued interest on the funds invested, which for the year reached £31,309 17s. 5d. The continued low rate of mortality, and the rapid growth of the income from investments, are circumstances of a highly satisfactory character.