

The revenue of this branch for the calendar year was £215,550 7s. 8d., of which no less than £41,173 9s. 7d. represented interest—a sum considerably in excess of the death and maturity claims for the year.

The accumulated fund at the end of the year amounted to £846,159 10s. 7d., exhibiting a net increase on the year of £141,270 15s. 8d.

INDUSTRIAL BRANCH.

During the twelve months there were issued in this branch 3,605 new policies, of which 1,068, assuring £37,541 11s. for a total weekly premium of £33 13s. 11d., were adult risks, and 2,537, for a weekly premium of 2d. each, were on the lives of children. The policies in force at the end of the year numbered 7394, assuring £98,964 2s. on the lives of adults and a varying sum on the children's lives for a total weekly premium of £121 10s. 10d.

The claims which arose during the year comprised 44, of which 32 arose under infantile policies, and amounted to £117; while 12 were on adult lives, amounting to £345 4s. 6d.

The amount assured by infantile policies issued in the Industrial Branch depends upon the age of the child at entry, and the duration of the policy.

D. M. LUCKIE,
Commissioner.

REVENUE ACCOUNT of the GOVERNMENT INSURANCE DEPARTMENT (Ordinary Branch) for the Year ended 31st December, 1883.

	£	s.	d.		£	s.	d.	£	s.	d.
Amount of funds on 31st December, 1882	704,888	14	11	Claims under policies, Assurance, including bonus additions	..	..	..	29,351	1	0
Renewal premiums—Assurance, Annuity, and Endowment	157,565	6	4	Endowments matured	..	..	..	200	0	0
New premiums on 5,113 policies, assuring £1,039,915 13s. 2d., and yielding an annual revenue of £31,386 5s. 1d.	12,788	18	1	Bonuses surrendered for cash	..	..	..	937	4	0
Single premiums—Assurance and Endowment	2,988	8	11	Annuities	..	..	..	2,445	3	6
Consideration for annuities granted	1,029	4	1	Surrenders	..	..	..	9,989	17	3
Interest	41,173	9	7	Commission, new	..	9,137	16	8		
Fees	5	0	8	" renewal	..	1,248	18	9		
								10,386	15	5
				Expenses of Management,—						
				Salaries, Head Office	..	8,181	3	4		
				" Branch Offices and Agents	..	2,050	2	7		
				Medical fees	..	5,066	18	2		
				Travelling expenses	..	938	3	8		
				Advertising	..	452	16	9		
				Printing and stationery	..	1,872	6	7		
				Rent	..	407	13	4		
				Postage	..	800	0	0		
				Telegrams	..	320	0	1		
				Exchange	..	117	2	4		
				Office furniture (depreciation)	..	202	0	0		
				General expenses	..	561	4	0		
								20,969	10	10
				Amount of funds, 31st December, 1883				846,159	10	7
								£920,439	2	7

D. M. LUCKIE,
Commissioner.

Government Insurance Office, 17th March, 1884.

Examined and found correct.—JAMES EDWARD FITZGERALD, Controller and Auditor-General, 21st March, 1884.

BALANCE-SHEET of the GOVERNMENT INSURANCE DEPARTMENT (Ordinary Branch) on 31st December, 1883.

LIABILITIES.	£	s.	d.	ASSETS.	£	s.	d.
Total Assurance, Annuity, and Endowment				Loans on policies	..	..	63,546 18 1
Funds (as per Revenue Account)	846,159	10	7	Government securities	..	..	407,300 0 0
Claims announced not paid	4,114	16	0	Railway debentures (guaranteed by Government)	..	..	75,000 0 0
Surrenders	353	11	0	Municipal Corporation debentures	..	..	10,172 0 0
Bonuses surrendered for cash	24	6	4	Harbour Board debentures	..	..	10,000 0 0
Annuities	12	10	7	Otago University debentures	..	..	15,000 0 0
Commission (new)	1,335	4	10	Fixed deposits, Bank of New Zealand	..	..	225,000 0 0
Commission (renewal)	86	7	5	Office furniture (Head Office and Agencies)	..	1,816	14 7
Medical fees	457	16	0	Overdue premiums on policies in force	..	£10,217	1 9
Premium deposits	531	0	10	Outstanding premiums due in December, 1883	..	13,803	17 2
Rent	188	13	4				24,020 18 11
Sundry accounts owing	8	12	11	Interest outstanding	..	71	18 4
				Interest accrued not due	..	10,651	12 3
							10,723 10 7
				Agents' balances	..	..	775 18 11
				Temporary advance to Industrial Branch	..	..	1,233 5 3
				Cash on current account	..	..	8,683 3 6
							£853,272 9 10
							£853,272 9 10

D. M. LUCKIE,
Commissioner.

Government Insurance Office, 17th March, 1884.

Examined and found correct.—JAMES EDWARD FITZGERALD, Controller and Auditor-General, March 21st, 1884.