Revenue Account of the Government Life Insurance Department for the Year ended 31st December, 1887.

	£	s.	d.
Amount of Funds (Ordinary and Industrial) at 31st December, 1886 ..	1,231,957	14	11
Renewal premiums—Assurance, Annuity, and Endowment	174,163	2	3
New premiums on 3,113 policies, assuring £766,952 2s. 4d., and yielding an annual revenue of £22,061 3s. 9d. (including instalments of first year's premium falling due in the year)	20,081	14	0
Single premiums—Assurance and Endowment	4,583	12	6
Consideration for annuities granted ..	3,075	19	3
Interest	66,380	1	1
Fees	87	17	4
	£1,500,330	1	4

	£	s.	d.	£	s.	d.
Death claims under policies, Assurance, including bonus additions				59,973	9	0
Endowment Assurances matured, including bonus additions				3,462	3	0
Endowments matured				800	0	0
Bonus on claims paid in 1886 ..				1,562	0	0
Bonus surrendered for cash ..				30,305	5	3
Annuities				3,834	8	0
Surrenders				25,081	5	11
Commission, new ..	8,348	1	5			
„ renewal	1,222	3	11			
				9,570	5	4
Property-tax				4,502	3	2
Expenses of management,—						
Salaries—Head Office	10,273	19	0			
„ Branch Offices and Agents	5,278	18	2			
Extra clerical assistance	916	5	2			
Medical fees	3,706	2	1			
Travelling expenses ..	2,345	8	4			
Advertising	543	15	2			
Printing and stationery	1,743	17	8			
Rent	1,423	5	2			
Postage	1,001	2	6			
Telegrams	742	6	1			
Exchange	159	14	1			
Office furniture depreciation	288	11	7			
General expenses ..	1,531	2	3			
Quinquennial expenses	2,343	14	1			
Compensation for loss of office	447	14	2			
				32,745	15	6
Amount of funds at 31st December, 1887				1,328,493	6	2
				£1,500,330	1	4

Balance-sheet of the Government Life Insurance Department on 31st December, 1887.

Liabilities.	£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	1,328,493	6	2
Claims announced not paid	10,130	13	0
Surrenders	6	8	5
Annuities	163	13	0
Commission (new)	1,366	13	8
Medical fees	778	11	6
Postage	250	0	0
Property-tax	2,603	1	1
Mortgage on property taken over by the Association not yet paid	10,000	0	0
Premium deposits	3,085	7	3
Valuation-fee deposits	15	5	6
Fire-insurance moneys in suspense ..	7,948	8	0
	£1,364,841	7	7

Assets.	£	s.	d.	£	s.	d.
Loans on policies				185,387	9	3
Government securities				586,100	0	0
Railway debentures (guaranteed by Government)				79,850	0	0
Municipal Corporation debentures ..				71,572	0	0
County securities				1,000	0	0
Otago University debentures				15,000	0	0
Harbour Board debentures				10,000	0	0
Landed and house property				90,035	18	9
Office furniture (Head Office and Agencies)				2,499	18	2
Mortgages on property				266,498	7	0
Overdue premiums on policies in force ..	£7,743	19	5			
Outstanding premiums due in December, 1887	17,314	12	5			
				25,058	11	10
Interest outstanding ..	1,135	7	0			
Interest accrued not due	14,141	9	1			
				15,276	16	1
Agents' balances				959	11	10
Sundry accounts owing				428	9	9
Cash on current account				15,174	4	11
				£1,364,841	7	7

Government Insurance Office, 31st March, 1888.

D. M. Luckie, Commissioner.

Audited and found correct.

James Edward FitzGerald,
Controller and Auditor-General.