REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended 31st December, 1891.

	£ s. d.			£ s. d.
Amount of Funds at 31st December, 1890	1,715,193 5 9	Death claims under policies, Assurance, including bonus additions		84,074 7 8
Renewal premiums — Assurance, Annuity, and Endowment	202,851 16 10	Endowment Assurances matured, including bonus additions		15,971 17 0
New premiums on 2,911 policies, assuring £699,901, and yielding an annual revenue of £20,566 4s. 2d. (including instalments of first year's premium falling due in the year)	18,285 2 2	Endowments matured		582 16 11
Single premiums—Assurance and Endowment	1,697 5 7	Premiums returned on Endowments		135 5 7
Consideration for annuities	11,661 15 4	Bonuses surrendered for cash		10,157 3 0
Interest	96,378 16 0	Annuities		5,410 16 10
Fees	20 10 10	Surrenders		11,947 4 7
		Loans released by surrender		16,294 2 10
		Commission, new	11,471 6 10	
		" renewal	1,482 14 7	
				12,954 1 5
		Property-tax		7,112 15 7
		Losses on properties foreclosed		483 18 10
		Expenses of management—		
		Salaries—Head Office	10,947 0 5	
		" Branch Offices and Agents	4,697 8 10	
		Extra clerical assistance	689 4 0	
		Medical fees and expenses	4,575 10 2	
		Travelling-expenses	1,542 15 5	
		Advertising	939 17 1	
		Printing and stationery	1,494 6 2	
		Rent	1,064 17 11	
		Postage	1,764 14 6	
		Telegrams	530 10 4	
		Exchange	242 15 5	
		Office-furniture depreciation	411 11 8	
		General expenses	1,596 4 1	
		Quinquennial expenses	1,523 11 0	
		Compensation for loss of office	1,147 4 8	
				33,167 11 8
		Amount of funds at 31st December, 1891		1,847,796 10 7
	£2,046,088 12 6			£2,046,088 12 6

BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1891.

LIABILITIES.	£ s. d.	ASSETS.		£ s. d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	1,847,796 10 7	Loans on policies		295,032 3 2
Claims admitted, proofs not yet completed	20,032 5 11	Government securities		791,993 0 0
Surrenders	14 11 3	Railway debentures (guaranteed by Government)		79,850 0 0
Commission	2,254 17 7	Municipal Corporation debentures		87,572 0 0
Medical fees	900 18 0	County securities		1,000 0 0
Premium deposits	1,532 18 1	Otago University debentures		15,000 0 0
Valuation-fee deposits	28 17 6	Harbour Board debentures		10,000 0 0
Fire-insurance and mortgage-moneys in suspense	158 0 0	River Board debentures		935 0 0
Tontine Savings Fund	2,172 13 8	Landed and house property		96,479 14 11
Reserve for possible depreciation in freehold and mortgage securities	25,000 0 0	Office furniture (Head Office and Agencies)		3,704 5 2
		Mortgages on property		381,524 0 10
		Properties acquired by foreclosure		33,348 8 4
		Overdue premiums on policies in force	£4,416 8 11	
		Outstanding premiums due in December, 1891	23,109 16 1	
				27,526 5 0
		Interest outstanding	5,354 14 2	
		Interest accrued but not due	21,661 7 0	
				27,016 1 2
		Agents' balances		2,906 10 7
		Sundry accounts owing		1,411 0 11
		Cash on current account		44,593 2 6
	£1,899,891 12 7			£1,899,891 12 7

Government Insurance Office, 13th May, 1892.

JOSEPHUS H. RICHARDSON,
Commissioner.

W. B. HUDSON,
Secretary.

Audited and found correct.

JAMES C. GAVIN,
Assistant Controller and Auditor.