24. The valuation balance-sheet of those lodges of the U.A.O.D. whose funeral benefit is re-insured with the Grand Lodge of Australia relates to the sick fund only. In the report on the valuation of the funeral fund of the Grand Lodge of Australia, as at the end of 1891, the deficiency is shown to be £18,705, due chiefly to the reckless reduction of the annual contribution per member from 6s. to 4s. As the valuer advised, among other reforms, the immediate restoration of the former rate for present members, the boast that no other society charges so little for the funeral benefit is singularly out of place. Unless the business of an assurance society is conducted under actuarial advice, stability cannot be expected. Moreover, the recent financial depression must have more or less reduced the value of the society's assets. A rate of interest averaging, for the last three years, 4 per cent. per annum proves that the deficiency, great as it is when calculated on a 5 per cent. basis, is yet understated. At the establishment of the Grand Lodge of Canterbury the annual contribution to the funeral fund was fixed at 6s. per member. Yet in this fund, when valued as at the end of 1893, there was a large deficiency, which was in great part due to the fact that the sum receivable from the Grand Lodge of Australia was far short of the amount which the newly formed Grand Lodge ought to have had in hand when it took over the liability.

25. Societies, on application to the Registrar, may have their valuations made free of cost. The experience of the societies valued in the office, as at the end of 1893, which was uniform in character, represents 15,215 years of life at risk. This experience has been grouped with that published in tabulated form last year, and the combined results are exhibited hereunder.

SICKNESS and MORTALITY EXPERIENCE of Societies valued in the Office (Men Members only).

Age of Members.	Number of Years of Life at risk.	Sickness (Weeks).				Number of Deaths.	
		First six Months.	Second six Months.	After twelve Months.	Total.	Of Members.	Of Wives.
Under 25	7,894·0	5,133	347	656	6,136	36	6
25–30	7,893·0	4,581	452	541	5,574	44	16
30–35	8,043·0	5,004	388	552	5,944	35	28
35–40	7,578·5	5,350	376	729	6,455	38	34
40–45	5,999·5	4,636	497	1,710	6,843	28	38
45–50	4,832·5	5,098	620	2,307	8,025	41	24
50–55	3,554·5	4,666	905	3,081	8,652	57	28
55–60	1,883·5	2,854	663	3,279	6,796	41	16
60–65	903·5	1,722	372	2,469	4,563	15	14
65–70	238·5	554	133	2,081	2,768	8	4
70 and upwards	130·0	366	251	1,910	2,527	13	2
All ages	48,950·5	39,964	5,004	19,315	64,283	356	210

COMPARISON of ACTUAL SICKNESS with the EXPECTATION according to the M.U. 1866–70 Experience, in Quinquennial Age-periods.

Age.	Years of Life at Risk.	Actual Sickness (Weeks).				Expected Sickness (Weeks).			
		First Six Months.	Second Six Months.	After Twelve Months.	Total.	First Six Months.	Second Six Months.	After Twelve Months.	Total.
Under 25	7,894·0	5,133	347	656	6,136	5,220	264	144	5,628
25–30	7,893·0	4,581	452	541	5,574	5,544	394	383	6,321
30–35	8,043·0	5,004	388	552	5,944	6,313	586	670	7,569
35–40	7,578·5	5,350	376	729	6,455	6,403	611	1,024	8,038
40–45	5,999·5	4,636	497	1,710	6,843	6,060	713	1,270	8,043
45–50	4,832·5	5,098	620	2,307	8,025	5,232	851	1,626	7,709
50–55	3,554·5	4,666	905	3,081	8,652	4,867	971	1,871	7,709
55–60	1,883·5	2,854	663	3,279	6,796	3,233	809	1,580	5,622
60–65	903·5	1,722	372	2,469	4,563	1,981	633	1,384	3,998
65–70	238·5	554	133	2,081	2,768	729	254	706	1,689
70 and upwards	130·0	366	251	1,910	2,527	510	222	914	1,646
All ages	48,950·5	39,964	5,004	19,315	64,283	46,092	6,308	11,572	63,972

COMPARISON of the AVERAGE SICKNESS PER MEMBER with the EXPECTATION according to the M.U. 1866–70 Experience, in Quinquennial Age-periods.

Age.	New Zealand Experience.				English Experience.			
	First six Months.	Second six Months.	After twelve Months.	Total.	First six Months.	Second six Months.	After twelve Months.	Total.
Under 25	0·65	0·04	0·08	0·77	0·66	0·03	0·02	0·71
25–30	0·58	0·06	0·07	0·71	0·70	0·05	0·05	0·80
30–35	0·62	0·05	0·07	0·74	0·79	0·07	0·08	0·94
35–40	0·71	0·05	0·10	0·86	0·85	0·08	0·13	1·06
40–45	0·77	0·08	0·29	1·14	1·01	0·12	0·21	1·34
45–50	1·05	0·13	0·48	1·66	1·08	0·18	0·34	1·60
50–55	1·31	0·25	0·87	2·43	1·37	0·27	0·53	2·17
55–60	1·52	0·35	1·74	3·61	1·72	0·43	0·84	2·99
60–65	1·91	0·41	2·73	5·05	2·19	0·70	1·53	4·42
65–70	2·32	0·56	8·72	11·60	3·06	1·06	2·96	7·08
70 and upwards	2·81	1·93	14·69	19·43	3·92	1·71	7·03	12·66