1895.
NEW ZEALAND.

GOVERNMENT LIFE INSURANCE DEPARTMENT

(ANNUAL RETURNS OF THE, FOR THE YEAR 1894).

Laid on the Table of both Houses of the General Assembly in pursuance of Section 38 of "The Life Assurance Companies Act, 1873," and Sections 45 and 46 of "The Life Assurance Policies Act, 1884."

Revenue Account of the Government Life Insurance Department for the Year ended 31st December, 1894.

	£	s.	d.
Amount of Funds at 31st December, 1893	2,128,589	18	0
Renewal premiums — Assurance, Annuity, and Endowment	219,307	0	5
New premiums (including instalments of first year's premiums falling due in the year)	20,675	9	10
Single premiums—Assurance and Endowment	2,441	9	11
Consideration for annuities	11,779	15	0
Interest	115,270	7	10
Fees	4	5	10
	£2,498,068	6	10

	£	s.	d.	£	s.	d.
Death claims under policies, Assurance, including bonus additions				88,682	17	0
Endowment Assurances matured, including bonus additions				24,117	9	0
Endowments matured				1,168	0	10
Premiums returned on endowments ..				65	7	2
Bonuses surrendered for cash				17,008	7	5
Annuities				7,460	11	3
Surrenders				21,400	7	3
Loans released by surrender				18,203	15	4
Commission, new ..	£13,092	5	1			
" renewal ..	1,533	17	5			
				14,626	2	6
Land- and income-tax				5,916	19	10
Expenses of management—						
Salaries—Head Office	£9,965	16	0			
" Branch Offices and Agents	5,303	5	11			
Extra clerical assistance	1,507	14	7			
Medical fees and expenses	4,838	6	4			
Travelling-expenses	798	8	7			
Advertising ..	948	14	5			
Printing and stationery	1,511	6	5			
Rent	2,116	7	6			
Postage	1,813	8	7			
Telegrams	469	3	4			
Exchange	52	7	2			
Office furniture depreciation	456	8	11			
General expenses ..	2,720	8	3			
Triennial expenses ..	2,472	5	1			
Compensation for loss of office	205	3	3			
				35,179	4	4
Amount of funds at 31st December, 1894				2,264,239	4	11
				£2,498,068	6	10

Balance-sheet of the Government Life Insurance Department on 31st December, 1894.

Liabilities.	£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	2,264,239	4	11
Claims admitted, proofs not yet completed	15,985	16	4
Annuities	3	10	10
Commission	1,077	0	11
Medical fees	578	11	0
Premium and other deposits	4,034	1	1
Fire-insurance moneys in suspense ..	50	0	0
Tontine Savings Funds	6,002	8	8
Reserve for possible depreciation in freehold and mortgage securities ..	43,000	0	0
	£2,334,970	13	9

Assets.	£	s.	d.	£	s.	d.
Loans on policies				405,166	15	11
Government securities—						
Consolidated stock ..	£680,079	0	0			
Treasury bills ..	140,000	0	0			
Debentures issued under "The Government Loans to Local Bodies Act, 1886" ..	10,000	0	0			
Railway debentures (guaranteed by Government)	79,906	5	0			
Debentures issued under "The Native Land Purchases Act, 1892"	15,000	0	0			
Debentures issued under "The Immigration and Public Works Act, 1870" ..	1,938	3	4			
				926,923	8	4
Municipal Corporation debentures ..				105,244	3	0
County securities				1,000	0	0
Otago University debentures				15,000	0	0
Harbour Board debentures				49,000	0	0
River Board debentures				935	0	0
Town Board debentures				500	0	0
Landed and house property				127,611	14	7
Office furniture (Head Office and Agencies)				3,993	5	2
Mortgages on property				517,079	18	11
Properties acquired by foreclosure ..				34,413	15	7
Overdue premiums on policies in force ..	£5,756	9	6			
Outstanding premiums due in December, 1894	30,260	19	0			
				36,017	8	6
Interest outstanding ..	2,840	5	7			
Interest accrued, but not due	27,081	11	0			
				29,921	16	7
Agents' balances				3,058	9	7
Sundry accounts owing				1,417	13	6
Cash on current account				77,687	4	1
				£2,334,970	13	9

Government Life Insurance Department, 8th March, 1895.

Josephus H. Richardson, Commissioner.
W. B. Hudson, Secretary.

Audited and found correct.
James C. Gavin,
Assistant Controller and Auditor-General.

Statement of Business

YEAR 1894.	TOTAL. No.	TOTAL. Sum Assured.	TOTAL. Reversionary Bonus.	TOTAL. Annual Premium. 1. Ordinary. 2. Extra.	TOTAL. Annuities.	ASSURANCES. Whole-life and Term Assurances. No.	Sum Assured.	Reversionary Bonus.	Annual Premium. 1. Ordinary. 2. Extra.
POLICIES ISSUED AND DISCON-									
		£	£	£ s. d.	£ s. d.		£	£	£ s. d.
Policies in force at 31st December, 1893	31,709	8,302,257	518,998	239,357 17 9 4,646 15 4	7,855 7 2	18,421	5,489,420	378,976	138,713 11 6 3,805 12 8
Bonus allotted as at 31st December, 1893	..	..	277,268	..	..	..	..	192,132	..
New Business, 1894 ..	3,301	729,013	48	22,732 19 11 167 9 0	3,142 2 6	1,397	364,704	48	9,035 5 4 113 14 6
Total	35,010	9,031,270	796,314	262,090 17 8 4,814 4 4	10,997 9 8	19,818	5,854,124	571,156	147,748 16 10 3,919 7 2
Policies discontinued during 1894	2,103	524,981	70,060	16,497 7 7 327 8 9	146 12 10	1,215	343,851	49,832	9,549 1 1 265 15 10
Total Policies in force at 31st December, 1894	32,907	8,506,289	726,254	245,593 10 1 4,486 15 7	10,850 16 10	18,603	5,510,273	521,324	138,199 15 9 3,653 11 4
PARTICULARS OF POLICIES DISCON-									
How Discontinued.									
By Death	281	79,043	9,212	2,411 19 7 57 18 10	146 11 10	211	64,240	7,780	1,837 18 8 52 2 4
Maturity	102	21,643	3,553	1,154 8 1 6 5 11	..	..	..	..	..
Surrender	417	108,602	7,310	3,404 10 11 69 14 10	..	232	70,042	5,359	1,963 4 2 55 2 10
Surrender Bonus ..	..	..	36,000	..	..	..	..	26,887	..
Lapse	1,303	315,693	13,985	8,654 14 4 149 16 2	..	772	209,569	9,806	4,955 18 3 116 7 8
Expiry Policy	..	..	..	..	..	..	..	..	..
Expiry Premium ..	..	..	..	790 7 3 12 11 0	..	..	..	..	780 5 0 12 11 0
Miscellaneous	..	..	..	81 7 5 31 2 0	0 1 0	..	..	..	11 15 0 29 12 0
	2,103	524,981	70,060	16,497 7 7 327 8 9	146 12 10	1,215	343,851	49,832	9,549 1 1 265 15 10
PROGRESS OF BUSINESS OF THE GOVERNMENT INSURANCE									
Total issued	62,225	16,356,847	1,117,670	489,622 16 10 12,684 19 11	13,950 2 0	35,197	10,583,690	804,767	278,804 7 10 10,164 18 2
Total void	29,318	7,850,558	391,416	244,029 6 9 8,198 4 4	3,099 5 2	16,594	5,073,417	283,443	140,604 12 1 6,511 6 10
Total in force	32,907	8,506,289	726,254	245,593 10 1	10,850 16 10	18,603	5,510,273	521,324	138,199 15 9 3,653 11 4
Extra Premiums				4,486 15 7					
Reduction of Premium by Bonus, &c.				297 13 3					
				£250,377 18 11					

NOTE.—The Ordinary Premium is the premium charged

Wellington, 14th February, 1895.

at end of Year 1894.

ASSURANCES.								ANNUITIES.			SIMPLE ENDOWMENTS, INVESTMENTS, &c.		
Endowment Assurances.				*Annuity Assurances.*									
No.	Sum Assured.	Reversionary Bonus.	Annual Premium. 1. *Ordinary.* 2. *Extra.*	No.	Sum Assured.	Annuities.	Annual Premium.	No.	Annual Premium	Annuities.	No.	Sum Assured.	Annual Premium.
TINUED DURING THE YEAR 1894.													
	£	£	£ s. d.		£	£ s. d.	£ s. d.		£ s. d.	£ s. d.		£	£ s. d.
12,723	2,783,433	140,022	99,432 10 6 841 2 8	..	..	..	..	154	23 12 2	7,855 7 2	411	29,404	1,188 3 7
..	..	85,136	..	..	..	..	..	..	..	..	..	..	..
1,801	355,321	..	13,242 3 10 53 14 6	43	5,400	1,976 16 11	286 6 0	30	20 0 0	1,165 5 7	30	3,588	149 4 9
14,524	3,138,754	225,158	112,674 14 4 894 17 2	43	5,400	1,976 16 11	286 6 0	184	43 12 2	9,020 12 9	441	32,992	1,337 8 4
829	177,743	20,228	6,807 7 7 61 12 11	1	100	49 11 10	5 0 0	3	..	97 1 0	55	3,287	135 18 11
13,695	2,961,011	204,930	105,867 6 9 833 4 3	42	5,300	1,927 5 1	281 6 0	181	43 12 2	8,923 11 9	386	29,705	1,201 9 5
TINUED DURING THE YEAR 1894.													
66	14,703	1,432	569 0 11 5 16 6	1	100	49 11 10	5 0 0	3	..	97 0 0	..	..	..
78	20,475	3,553	1,099 19 10 6 5 11	..	..	..	..	..	..	..	24	1,168	54 8 3
166	37,605	1,951	1,411 0 1 14 12 0	..	..	..	..	..	..	..	19	955	30 6 8
..	..	9,113	..	..	..	..	..	..	..	..	..	..	..
519	104,960	4,179	3,658 6 1 33 8 6	..	..	..	..	..	..	..	12	1,164	40 10 0
..	..	..	..	..	..	..	..	..	..	..	..	..	..
..	..	..	10 2 3	..	..	..	..	..	..	..	..	..	..
..	..	..	58 18 5 1 10 0	..	..	..	..	..	..	0 1 0	..	..	10 14 0
829	177,743	20,228	6,807 7 7 61 12 11	1	100	49 11 10	5 0 0	3	..	97 1 0	55	3,287	135 18 11
DEPARTMENT SINCE DATE OF ESTABLISHMENT TO 31st DECEMBER, 1894.													
24,897	5,671,729	312,903	205,763 10 7 2,520 1 9	43	5,400	1,976 16 11	286 6 0	247	157 7 5	11,973 5 1	1,841	96,028	4,611 5 0
11,202	2,710,718	107,973	99,896 3 10 1,686 17 6	1	100	49 11 10	5 0 0	66	113 15 3	3,049 13 4	1,455	66,323	3,409 15 7
13,695	2,961,011	204,930	105,867 6 9 833 4 3	42	5,300	1,927 5 1	281 6 0	181	43 12 2	8,923 11 9	386	29,705	1,201 9 5

at the true age; the extra, the additional premium imposed for any reason whatsoever.

JOSEPHUS H. RICHARDSON, Commissioner.
MORRIS FOX, Actuary.

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