Revenue Account of the Government Life Insurance Department for the Year ended 31st December, 1898.

	£ s. d.			£ s. d.
Amount of funds at 1st January, 1898	2,725,105 18 3	Death claims under policies, Assurance, including bonus additions		109,090 6 2
Renewal premiums — Assurance, Annuity, and Endowment	247,625 6 6	Endowment Assurances matured, including bonus additions		60,806 4 0
New premiums (including instalments of first year's premiums falling due in the year)	22,052 3 4	Endowments matured		1,317 4 10
Single premiums—Assurance and Endowment	953 12 2	Premiums returned on endowments ..		52 6 0
Consideration for Annuities	8,317 4 4	Bonuses surrendered for cash ..		3,014 13 5
Interest	131,187 19 2	Annuities		10,978 2 6
Fees	11 16 2	Surrenders		20,255 13 3
		Loans released by surrender		4,730 7 9
		Commission, new ..	£13,079 1 2	
		" renewal ..	1,894 11 11	
				14,973 13 1
		Land- and income-tax		8,750 2 0
		Expenses of management—		
		Salaries—		
		Head Office ..	£11,249 7 9	
		Branch offices and agents	6,267 15 9	
		Extra clerical assistance	1,470 15 3	
		Medical fees and expenses	5,077 10 6	
		Travelling-expenses ..	880 4 8	
		Advertising	834 18 5	
		Printing and stationery	1,195 17 9	
		Rent	2,318 16 5	
		Postage	1,548 8 3	
		Telegrams	550 10 9	
		Exchange	63 11 10	
		Office furniture depreciation	339 11 5	
		General expenses ..	2,472 14 4	
		Triennial expenses ..	830 14 0	
				35,100 17 1
		Reserve for possible depreciation in freehold and mortgage securities ..		4,650 0 0
		Amount of funds, 31st December, 1898		2,861,534 9 10
	£3,135,253 19 11			£3,135,253 19 11

Balance-sheet of the Government Life Insurance Department on 31st December, 1898.

Liabilities.	£ s. d.	Assets.	£ s. d.	£ s. d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	2,861,534 9 10	Loans on policies		541,473 16 8
Claims admitted, proofs not yet completed	15,149 1 1	Government securities—		
Annuities	148 6 11	Consolidated stock ..	625,900 0 0	
Commission	614 1 2	Treasury bills ..	140,000 0 0	
Medical fees	549 11 5	Railway debentures (guaranteed by Government) ..	44,981 5 0	
Premium and other deposits.. ..	3,474 0 0	Debentures issued under "The Native Land Purchases Act, 1892" ..	15,000 0 0	
Fire-insurance moneys in suspense ..	50 0 0	Debentures issued under "The Immigration and Public Works Act, 1870"	1,976 9 7	
Tontine Savings Funds	15,159 2 8			827,857 14 7
Reserve for possible depreciation in freehold and mortgage securities ..	27,684 18 9	Municipal Corporation debentures ..		106,780 17 10
		County securities		1,000 0 0
		Harbour Board debentures		42,548 11 6
		Town Board debentures		500 0 0
		Landed and house property		120,937 15 7
		Office furniture (Head Office and agencies)		3,057 3 11
		Mortgages on property		1,130,608 10 1
		Properties acquired by foreclosure ..		19,769 16 8
		Overdue premiums on policies in force ..	6,014 10 8	
		Outstanding premiums due but not overdue..	31,620 4 7	
				37,634 15 3
		Overdue interest ..	1,360 4 4	
		Outstanding interest due but not overdue..	4,070 13 4	
		Interest accrued but not due	35,600 11 7	
				41,031 9 3
		Agents' balances		2,382 17 4
		Sundry accounts owing		1,045 1 5
		Cash in hand and on current account..		47,735 1 9
	£2,924,363 11 10			£2,924,363 11 10

Government Life Insurance Department, 14th February, 1899.

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

Audited and found correct.
J. K. Warburton,
Controller and Auditor-General.