

1899.
NEW ZEALAND.

POLICE PROVIDENT FUND

(PAPERS RELATIVE TO A PROPOSED).

Presented to both Houses of the General Assembly by Command of His Excellency.

MEMORANDUM for the Right Hon. the PREMIER.

26th September, 1899.

Re Police Provident Fund Bill.

I BEG to submit herewith—(1) A report from the Government Actuary, dated 22nd ultimo; (2) a memorandum of my own on that report, dated 1st instant; (3) copy of letter, dated 4th instant, addressed to the Commissioner, Government Life Insurance Department, notifying him that the recommendations of the Actuary, as regard extending the voluntary retiring age from fifty-five to sixty, and reducing the amount of retiring-allowance from one-fiftieth to one-sixtieth of the salary for each year's service, would be adopted, and asking for a further report; (4) a further report from the Actuary, dated 26th instant; (5) a tabulated statement I have had prepared showing (a) the probable charges on the Fund for ten years, from 1st January, 1900, to 31st December, 1909, (b) the probable income to the Fund for the same period, and (c) the annual amount saved by the Government in the form of compassionate allowance.

In making the foregoing calculations I have assumed (a) that the Fund will come into operation on the 1st of January next; (b) that the whole of the members who at that date have attained the age of sixty years, and have not less than twenty-five years' service, will give the necessary three months' notice of their desire to retire immediately the Fund comes into operation, and do so retire at the expiration of that notice; (c) that all other members retire immediately on qualifying as above; and (d) that all members so retired remain chargeable to the Fund from the time of their retirement to the end of the ten years.

No doubt there will be instances of men being retired on medical grounds before they attain the age of sixty. These cases I have not, of course, been able to provide for. I, however, do not anticipate there will be a very large number—at any rate, not more than can be provided for out of the interest earned by the accumulated capital and the pensions that will fall in owing to deaths among the pensioners that occur during the ten years.

The pensions of men who are retired prematurely on medical grounds will necessarily be very small under the present scale, and should the pension of an Inspector fall in during the ten years, as is probable owing to the advanced age of some of the Inspectors, this would provide a reduced pension for four or five prematurely retired constables.

I estimate that after the Fund has been in operation about twelve years the deaths among the pensioners will nearly or quite equal the number of men added to the pension-list.

In conclusion, I wish again to refer to the statement of the Actuary in his report of 22nd ultimo, paragraph 2, on the subject of police mortality.

I have had prepared a return of the men who had died in the Force during the past twenty years. There were fifty-seven deaths, and I find the average age of these deceased members at the time of death was forty-one years and nine months.

I submit that this fully bears out my contention that police are not noted for longevity.

J. B. TUNBRIDGE,
Commissioner of Police.