

1946
NEW ZEALAND

REPORT OF THE EARTHQUAKE AND WAR DAMAGE COMMISSION

**ESTABLISHED UNDER THE EARTHQUAKE AND WAR DAMAGE
ACT, 1944, FOR THE YEAR ENDED 31st MARCH, 1946**

*Presented to both Houses of the General Assembly pursuant to the Provisions of the
Earthquake and War Damage Act, 1944*

Wellington, 10th June, 1946.

IN accordance with the provisions of section 23 of the Earthquake and War Damage Act, 1944, the following report, with statement of accounts, is presented for the year ended 31st March, 1946 :—

(1) There has been no change in the personnel of the Commission during the year under review. Twelve meetings of the Commission were held.

(2) The following comparative statement shows the figures for each period since the scheme came into operation on the 19th December, 1941 :—

	Period 19th December, 1941, to 31st March, 1942.	Twelve Months ended 31st March, 1943.	Twelve Months ended 31st March, 1944.	Twelve Months ended 31st March, 1945.	Twelve Months ended 31st March, 1946.
Income—	£	£	£	£	£
Premium	877,369	1,611,218	1,423,305	320,274	365,861
Interest	Nil	16,623	57,469	99,516	104,725
Outgo—					
Claims	Nil	956	55	82	507
Salaries	1,018	5,696	2,070	2,042	2,035
Other working-expenses	1,261	919	368	965	1,220
Discount to insurance offices	Nil	Nil	943	7,891	8,733
Audit fee	Nil	120	100	75	75
Surplus	875,090	1,620,150	1,477,238	408,735	458,015
Total of Fund	875,090	2,495,240	3,972,478	4,381,213	4,839,228
Ratio, per cent., of working-expenses to premium income	0·260	0·418	0·245	3·426	3·297
Ratio, per cent., of working-expenses to total income	0·260	0·413	0·235	2·614	2·563

(3) A number of claims for earthquake damage were dealt with during the year, but the damage generally was of a minor nature, and on investigation the loss in many cases was found not to exceed the amount of the franchise applicable under the regulations.