

I recommend that £204,442 of the above net surplus be divided amongst all participating policies in the form of a compound reversionary bonus on the sums assured and bonuses existing at the valuation date at the undermentioned rates for each full year's premium paid during the year, and that the balance of the net surplus—viz., £15,707—be carried forward:—

Policies issued under present premium tables—			Per Cent.		
Whole-life assurances and endowment assurances			£	s.	d.
maturing at ages eighty and over	..	..	1	4	0
Other endowment assurances	..	..	1	0	0
Pure and double endowment assurances	..	..	0	17	0
Policies issued under closed premium tables	..	..	1	0	0

S. BECKINGSALE, F.I.A., Actuary.

The Government Insurance Commissioner, Wellington.

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