

FOURTH SCHEDULE—*continued*

IX

The results of the valuation are as follows :—

- (1) The surplus arising during the year ended the 31st December, 1947, including a balance of £15,707 carried forward from 1946, was £245,796, of which amount £4,304 has been paid as interim bonuses during the year.
- (2) The surplus divided among the policyholders as at the 31st December, 1947, was £230,089, which has been converted into reversionary bonuses amounting to £371,600. The number of policies which participated was 90,930, assuring the sum of £31,663,939, or, including reversionary additions, £36,047,255.
- (3) The following are specimens of the bonuses which have been allotted for the year ended the 31st December, 1947, to policies for £100 issued under the present premium tables and upon which all previously allotted bonuses had been allowed to remain :—

Number of Years in Force.	Age at Entry, 20.		Age at Entry, 30.		Age at Entry, 40.		Age at Entry, 50.		Number of Years in Force.
	Reversionary Bonus.	Cash Value.	Reversionary Bonus.	Cash Value.	Reversionary Bonus.	Cash Value.	Reversionary Bonus.	Cash Value.	

ENDOWMENT ASSURANCES MATURING AT AGE 80

	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
5	1	5	0	0	6	1	1	5	0	0	7	8	1	5	0	5
10	1	7	0	0	7	4	1	7	0	0	9	5	1	7	0	10
15	1	10	0	0	9	3	1	10	0	0	11	11	1	10	0	15
20	1	13	0	0	11	7	1	13	0	0	15	0	1	13	0	20
25	1	16	0	0	14	3	1	16	0	0	18	7	1	16	0	25
30	1	18	0	0	17	3	1	18	0	1	2	2	1	18	0	30

ENDOWMENT ASSURANCES.—TERM 20 YEARS

	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
5	1	1	0	0	11	4	1	1	0	0	11	6	1	1	0	5
10	1	2	0	0	14	6	1	2	0	0	14	7	1	2	0	10
15	1	4	0	0	19	4	1	4	0	0	19	5	1	4	0	15
20	1	6	0	1	6	0	1	6	0	1	6	0	1	6	0	20

The cash values of the reversionary bonuses are computed by the H^m Table of Mortality, with interest at 4½ per cent.

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