

(3) Three hundred and forty-three claims on the Fund were lodged during the year, as compared with four hundred and one in the previous year and one hundred and thirty-four in the year before that.

Earthquake damage was claimed for in localities from Coromandel to Invercargill. Again the most damaging shock occurred in a rural area, where buildings are mainly of wood.

Earthquake shocks which resulted in numerous claims are listed as follows :

| Date.               | Location.                                       | Modified Mercalli Scale Rating. | Number of Claims. |
|---------------------|-------------------------------------------------|---------------------------------|-------------------|
| 23rd May, 1948 ..   | North Canterbury .. .. .                        | Force VII                       | 239               |
| 28th December, 1948 | Wellington area .. .. .                         | Force IV                        | 18                |
| 10th February, 1949 | Southern North Island and Northern South Island | Force VI                        | 40                |

(4) The total of the Fund amounts to £6,229,326, including overseas investments of £(N.Z.)1,805,600, after deducting the cost of exchange adjustment between New Zealand and Great Britain.

(5) In pursuance of the policy of the Commission to obtain reinsurance against severe loss, negotiations in London have been completed for an excess loss contract of £1,656,000 at a rate of 5s. per cent., covering loss in any part of the Dominion. Practically all companies operating in New Zealand participated. The total is less than was aimed at, but it is hoped that continued negotiations will eventually provide a satisfactory extension.

(6) The Commission again expresses its appreciation of the work carried out by the Secretary and staff during the year.

J. H. JERRAM, Deputy Chairman.