

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED 31ST DECEMBER, 1948

	£		£
Amount of funds at 1st January, 1948	14,835,563	Death claims under assurance policies, including bonus additions	275,136
Renewal premiums: Assurance, annuity, and endowment,	1,135,110	Endowments matured, including bonus additions	447,414
less reinsurance premiums		Endowments matured	7,583
New premiums (including instalments of first year's premiums falling due in the year), less reinsurance premiums	170,161	Premiums returned on endowments	1,179
Single premiums: Assurance and endowment	98,041	Bonuses surrendered for cash	2,802
Consideration for annuities	37,459	Annuities	46,794
	£	Surrenders	55,209
Interest, rent, and other income	590,047	Loans released by surrender	28,941
Less property expenses and war-damage-insurance premiums	10,827	Commission—	
		New	119,512
		Renewal	10,682
	579,220		
		Expenses of management	130,194
		Contributions to Public Service Superannuation Fund	111,902
		Agents' retiring-allowances	2,775
		Land and income tax	1,891
		Property depreciation	50,115
		Provision for income-tax	8,929
		Transfer to investment reserve	10,000
		Amount of funds at 31st December, 1948	12,693
			15,661,997
	£16,855,554		£16,855,554