

STATEMENT OF BUSINESS FOR THE YEAR 1948

Year 1948.	Number.	Sum assured.	Reversionary Bonuses.		Annual Premiums.		Annuities.	
			£	s. d.	Ordinary.	Extra.	Immediate.	Deferred.
<i>Policies Issued and Discontinued During the Year, 1948</i>								
	£	£	£	s. d. <td>£</td> <td>s. d.<td>£</td><td>s. d.</td></td>	£	s. d. <td>£</td> <td>s. d.</td>	£	s. d.
Policies in force at 31st December, 1947	121,737	50,999,042	4,383,315	18 0	1,188,272	2 5	2,662	17 3
New business	13,237	8,077,867			184,925	14 10	541	2 6
Bonus allotted	..	..	371,000	8 0	..	..	..	..
Total	134,974	59,076,909	4,754,916	6 0	1,373,197	17 3	3,203	19 9
Policies discontinued during 1948	4,003	1,858,286	205,655	5 0	45,017	13 10	131	13 0
Total policies in force at 31st December, 1948	130,971	57,218,623	4,549,261	1 0	1,328,180	3 5	3,072	6 9

Particulars of Policies Discontinued During the Year 1948

How Discontinued—	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
By death	641	233,597	58,698 18 0	7,160 8 10	21 3 3	1,802 16 2	592 10 0
By maturity	1,290	341,675	110,166 18 0	12,296 0 10	19 6 9	..	..
By surrender	990	550,823	25,478 18 0	14,467 4 5	33 17 8	..	12,960 19 0
By change to other tables	101	46,628	3,625 4 0	873 10 5	..	..	172 10 0
By cancellation	214	109,655	185 9 0	2,671 7 3	12 1 0	..	..
By lapse and alteration	584	289,240	7,499 18 0	7,150 1 2	45 4 4	2,074 11 4	3,101 2 4
By expiry	183	286,668	..	399 0 11	..	..	..
Total discontinued during year	4,003	1,858,286	205,655 5 0	45,017 13 10	131 13 0	271 15 2	16,827 1 4

Progress of Business of the Government Life Insurance Department Since Date of Establishment to 31st December, 1948

	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Total issued	339,162	117,483,873	11,953,628 19 0	3,110,857 18 9	43,595 2 9	452,562 12 2	..
Total void	208,191	60,265,250	7,404,367 18 0	1,782,677 15 4	40,822 16 0	176,753 19 8	..
Total in force	130,971	57,218,623	4,549,261 1 0	1,328,180 3 5	3,072 6 9	275,808 12 6	..

H. L. RYAN, Commissioner.
S. BECKINGSALE, F.I.A., Actuary.