

REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended 31st December, 1899.

	£	s.	d.		£	s.	d.
Amount of funds at 1st January, 1899	2,861,534	9	10	Death claims under policies, Assurance, including bonus additions ..	95,322	5	0
Renewal premiums—Assurance, Annuity, and Endowment ..	253,429	19	4	Endowment Assurances matured, including bonus additions ..	65,074	10	0
New premiums (including instalments of first year's premiums falling due in the year) ..	22,222	10	9	Endowments matured ..	1,672	7	11
Single premiums—Assurance and Endowment ..	1,702	4	5	Premiums returned on endowments ..	11	9	10
Consideration for Annuities ..	10,746	0	1	Bonuses surrendered for cash ..	1,354	17	10
Interest ..	133,465	12	7	Annuities ..	10,823	8	11
Fees ..	2	13	11	Surrenders ..	18,937	3	7
				Loans released by surrender ..	18,187	3	11
				Commission, new ..	£12,605	17	2
				" renewal ..	1,945	5	0
					14,551	2	2
				Land- and income-tax ..	9,284	13	0
				Expenses of management—			
				Salaries—			
				Head Office ..	£11,533	7	5
				Branch offices and agents ..	6,417	15	11
				Extra clerical assistance ..	1,480	0	0
				Medical fees and expenses ..	5,008	0	7
				Travelling-expenses ..	1,014	9	8
				Advertising ..	877	0	10
				Printing and stationery ..	1,104	11	8
				Rent ..	2,290	6	8
				Postage ..	1,546	18	1
				Telegrams ..	451	17	11
				Exchange ..	90	2	1
				Office furniture depreciation ..	362	11	10
				General expenses ..	2,068	18	8
				Triennial expenses ..	1,557	7	1
					35,808	8	5
				Investment Fluctuation Reserve ..	14,400	0	0
				Amount of funds, 31st December, 1899	2,997,681	0	4
£3,283,103 10 11					£3,283,103 10 11		

BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1899.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account) ..	2,997,681	0 4	Loans on policies ..	559,561	12 7
Claims admitted, proofs not yet completed ..	15,353	8 0	Government securities—		
Annuities ..	15	1 1	Consolidated stock ..	625,900	0 0
Commission ..	522	4 1	Treasury bills ..	120,000	0 0
Medical fees ..	528	3 0	Railway debentures (guaranteed by Government) ..	40,000	0 0
Premium and other deposits ..	3,146	17 7	Debentures issued under "The Immigration and Public Works Act, 1870" ..	1,987	5 11
Fire-insurance moneys in suspense ..	50	0 0		787,887	5 11
Tontine Savings Funds ..	17,987	6 8	Municipal Corporation debentures ..	98,410	15 1
Investment Fluctuation Reserve* ..	36,296	19 7	County securities ..	1,000	0 0
			Harbour Board debentures ..	39,000	0 0
			Town Board debentures ..	500	0 0
			Landed and house property ..	122,650	0 2
			Office furniture (Head Office and agencies) ..	2,946	18 8
			Mortgages on property ..	1,333,377	13 4
			Properties acquired by foreclosure ..	6,225	10 0
			Overdue premiums on policies in force ..	6,157	19 0
			Outstanding premiums due but not overdue ..	32,914	17 10
				39,072	16 10
			Overdue interest ..	605	2 5
			Outstanding interest due but not overdue ..	4,370	14 7
			Interest accrued but not due ..	37,786	2 5
				42,761	19 5
			Agents' balances ..	3,572	7 4
			Sundry accounts owing ..	1,078	16 6
			Cash in hand and on current account ..	33,535	4 6
£3,071,581 0 4				£3,071,581 0 4	

Government Life Insurance Department, 11th May, 1900.

J. H. RICHARDSON,
Commissioner.

W. B. HUDSON,
Secretary.

Audited and found correct.

J. K. WARBURTON,
Controller and Auditor-General.

* Including Reserve for possible depreciation in freehold and mortgage securities.