

REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended 31st December, 1910.

	£	s.	d.		£	s.	d.
Amount of Funds at 1st January, 1910	4,405,141	2	9	Death claims under policies, Assurance, including bonus additions ..	154,014	10	4
Renewal premiums—Assurance, Annuity, and Endowment ..	312,863	12	6	Endowment Assurances matured, including bonus additions ..	113,246	6	0
New premiums (including instalments of first year's premiums falling due in the year) ..	23,346	8	6	Endowments matured ..	1,675	0	0
Single premiums—Assurance and Endowment ..	2,277	7	7	Premiums returned on endowments ..	25	7	6
Consideration for Annuities ..	16,109	13	3	Bonuses surrendered for cash ..	2,021	12	2
Interest ..	206,552	3	11	Annuities ..	15,716	14	9
Fees ..	1	3	1	Surrenders ..	32,092	3	2
				Loans released by surrender ..	21,235	17	8
				Commission, new* ..	£16,836	2	6
				renewal ..	2,529	1	7
					19,365	4	1
				Land and income tax ..	12,661	14	1
				Expenses of management—			
				Salaries—			
				Head Office ..	£16,221	19	0
				Branch offices and agents ..	7,329	12	7
				Extra clerical assistance ..	196	7	4
				Medical fees and expenses ..	4,861	5	9
				Travelling expenses ..	623	10	1
				Advertising ..	915	7	0
				Printing and stationery ..	1,515	17	0
				Rent ..	2,813	10	0
				Postage and telegrams ..	1,521	16	4
				Exchange ..	72	16	11
				Office furniture depreciation ..	270	9	3
				General expenses ..	2,557	18	11
				Triennial expenses ..	606	14	6
					39,507	4	8
				Amount of Funds, 31st December, 1910	4,554,729	17	2
	£4,966,291	11	7		£4,966,291	11	7

* Including Agents' allowances.

BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1910.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account) ..	4,554,729	17	2	Loans on policies ..			775,189 11 11
Claims admitted, proofs not yet completed ..	35,333	9	6	Government securities—			
Annuities ..	40	19	3	Consolidated stock ..	625,900	0	0
Commission ..	287	2	10	Debentures issued under the District Railways Purchasing Act 1885 Extension and Amendment Act, 1886 ..	40,000	0	0
Medical fees ..	399	0	0	Debentures issued under the Immigration and Public Works Act, 1870 ..	2,149	5	0
Premium and other deposits ..	6,657	17	2		668,049	5	0
Fire-insurance moneys in suspense ..	675	0	0	Municipal Corporation debentures ..	123,296	17	6
Tontine Savings Fund No. 2 ..	18,561	13	9	County securities ..	189	5	9
Investment Fluctuation Reserve ..	33,663	6	1	Harbour Board debentures ..	39,000	0	0
				Town Board debentures ..	5,950	0	0
				Landed and house property ..	135,333	14	10
				Office furniture (Head Office and agencies) ..	1,352	6	6
				Mortgages on property ..	2,723,876	3	7
				Properties acquired by foreclosure ..	Nil.		
				Overdue premiums on policies in force ..	£5,705	8	8
				Outstanding premiums due but not overdue ..	37,594	9	5
					43,299	18	1
				Overdue interest ..	£1,410	1	8
				Outstanding interest due but not overdue ..	7,130	8	6
				Interest accrued but not due ..	54,819	18	11
					63,360	9	1
				Agents' balances ..	3,561	14	8
				Sundry accounts owing ..	2	19	3
				Cash in hand and on current account ..	117,885	19	7
	£4,700,348	5	9		£4,700,348	5	9

Government Life Insurance Department, 13th February, 1911.

J. H. RICHARDSON,
Commissioner.
W. B. HUDSON,
Secretary.

Audited and found correct.

ROBERT J. COLLINS,
Controller and Auditor-General.