

The principal features of this district are the high sickness-rates (which are common to all mining districts) and the high interest-rates. In the past the good interest earnings have tended to make up for the excessive sickness claims, and, could a permanent continuance of such high interest be relied upon, the financial position might be stated much more favourably.

*Taranaki District, A.O.F.: Valued as at the 31st December, 1910.*

At the valuation date there were nine branches, with a membership of 1,281.

The sickness experience of the quinquennium was favourable to the extent of £311, or 6 per cent. The mortality-rate for the past ten years has been very low, the number of deaths in that period being forty-nine, as against seventy-two expected by the standard table.

All but one court earned an interest-rate of over 4 per cent. on their funds. The mean rate earned over the district as a whole was a little over 5 per cent.

The valuation discloses surpluses in five courts amounting to £4,001, and deficiencies in four courts amounting to £1,483, the net surplus being £2,518.

The society shows a marked improvement on the results shown at the previous valuation, and the generally good position is in no small measure due to efficient management.

*Grand Lodge of Canterbury District, U.A.O.D.: Valued as at the 31st December, 1910.*

At the valuation date there were twenty-three branches, with a membership of 2,900.

The sickness experience of the quinquennium was favourable to the extent of £925, or 7 per cent., while the mortality for the past twenty years has been low, the deaths in that period being 216, as against an expectation of 239 by the standard table.

Out of the twenty-three lodges only five earned less than 4 per cent. The mean rate over the whole district was over 4½ per cent.

The valuation discloses deficiencies in twenty-two lodges amounting to £18,099, a surplus in one lodge amounting to £176, and a deficiency in the District Funeral Fund of £5,721, the net deficiency over the district as a whole being £17,923.

Though the deficiency is large, the society has during the last fifteen years slowly improved its position, the rates of solvency being now 17s. 2d. in the pound, as against 15s. 11d. in 1898. If this improvement is maintained it will be well.

During the quinquennium the society abolished the special fund which undertook to give special funeral benefits on the notorious equal levy or assessment system, and which was the subject of criticism in my last valuation report. The society is entitled to credit for grappling with the problem.

The society possesses a fund designed to relieve members of their contribution payments after age 70, but the fund promises a great deal more than it is constructed to perform.

A. T. TRAVERSI, Actuary.