

1915.  
NEW ZEALAND.

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## ACCIDENT INSURANCE BRANCH OF THE GOVERNMENT INSURANCE DEPARTMENT

(ANNUAL REPORT ON THE) FOR THE YEAR ENDED 31st DECEMBER, 1914.

*Laid before Parliament pursuant to Section 22 of the Government Accident Insurance Act, 1908.*

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Government Insurance Office, Wellington, 21st June, 1915.

I HAVE the honour to submit my report on the business of the Accident Insurance Branch of the Department for the year ended 31st December, 1914, together with the Revenue Account and Balance-sheet.

The gross premium income amounted to £22,284, and, after deducting reinsurances, to £22,090.

The claims were £9,633, a decrease of £1,859 as compared with the previous year.

The income from interest was £3,352, and the expenses (including commission) were £6,571. The ratio of expenses to premiums, exclusive of land and income tax, was 29·7 per cent., while the ratio to the total income was 25·8 per cent.

The funds at the end of the year amounted to £23,561, an increase of £8,239, while the Reserve Fund, constituted under section 20 of the Government Accident Insurance Act, 1908, amounted to £39,036. The total assets at the end of the year amounted to £86,237.

The rates of premium were revised early in the year, and a generally lower scale was adopted.

J. H. RICHARDSON,  
Government Insurance Commissioner.

### REVENUE ACCOUNT OF THE ACCIDENT BRANCH OF THE GOVERNMENT INSURANCE DEPARTMENT FOR THE YEAR ENDED 31ST DECEMBER, 1914.

	£	s.	d.		£	s.	d.
Amount of Accident Funds, 1st January, 1914 .. .. .	15,321	14	9	Claims .. .. .	9,633	2	10
Premiums .. .. . £22,283 11 4				Commission .. .. .	2,835	7	2
Less reinsurance premiums .. .. . 193 2 4				Salaries .. .. .	2,952	0	0
Interest .. .. . £3,887 7 11				Expenses of management .. .. .	783	8	8
Less land and income tax .. .. . 534 19 4				Appropriation to Investment Fluctuation Reserve .. .. .	1,000	0	0
	3,352	8	7	Amount of Accident Funds, 31st December, 1914 .. .. .	23,560	13	8
	£40,764	12	4		£40,764	12	4

BALANCE-SHEET OF THE ACCIDENT BRANCH OF THE GOVERNMENT INSURANCE DEPARTMENT ON  
31ST DECEMBER, 1914.

LIABILITIES.	£	s.	d.	ASSETS.	£	s.	d.
Accident Funds as per Revenue Account	23,560	13	8	Mortgages on property	83,100	0	0
Claims admitted (proofs not yet completed) .. .. .	10,500	0	0	Overdue interest .. ..	£48	0	0
Commission .. .. .	182	16	0	Outstanding interest due but not overdue .. ..	77	1	3
Premium and other deposits .. ..	16	6	6	Interest accrued but not due	1,014	18	0
Reserve for unearned premiums ..	9,941	0	0				
Investment Fluctuation Reserve ..	3,000	0	0	Agents' balances .. ..	1,139	19	3
Reserve Fund constituted under section 20 of the Government Accident Insurance Act, 1908 .. ..	39,035	16	6	Sundry accounts owing .. ..	730	18	3
				Cash in hand and on current account ..	555	17	1
					709	18	1
	<u>£86,236</u>	<u>12</u>	<u>8</u>				
					<u>£86,236</u>	<u>12</u>	<u>8</u>

Government Insurance Department, 19th April, 1915.

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

Audited and found correct.

ROBERT J. COLLINS,  
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