

1919.
NEW ZEALAND.

FRIENDLY SOCIETIES AND TRADE-UNIONS.

FORTY-SECOND ANNUAL REPORT BY THE REGISTRAR OF FRIENDLY SOCIETIES,
FOR THE YEAR ENDED 31st DECEMBER, 1918.

*Presented to both Houses of the General Assembly pursuant to the Friendly Societies Act, 1909,
Section 9, and the Trade-unions Act, 1908, Section 16.*

The REGISTRAR OF FRIENDLY SOCIETIES to the Hon. the MINISTER.

SIR,—

Wellington, 1st September, 1919.

I have the honour to submit herewith, in accordance with the Act, the annual report of this Office for the year ended 31st December, 1918.

I have, &c.,

R. E. HAYES,

Registrar of Friendly Societies.

WAR LIABILITIES OF SOCIETIES.

With the termination of the war it is possible to visualize to some extent the effect of war experience on the finances of the societies. The liabilities on this account have been dealt with under three headings—viz., war mortality, loss of soldier members' contributions, and after-discharge sickness. The provisions made to meet the first two contingencies can be regarded as dealing satisfactorily with those problems, while the proposed establishment of the special funds to isolate the after-discharge sickness of soldier members will enable that difficulty to be handled on sound lines.

REINSURANCE OF DEATH BENEFITS.

The departmental War Mortality Reinsurance Fund, by agreement with the societies, terminated its reinsurance operations on the 31st March, 1919. The full liability will not be ascertainable until twelve months thereafter, as many risks have still that period to run. It is satisfactory to report that the experience has not so far reached the expected rate of mortality expressed in the premium adopted on the establishment of the fund. As soon as all liabilities against the fund are received and charged, a statement of the result of the operations of this co-operative scheme will be sent to each society.

The Government's subsidy towards these reinsurances since 1914—both outside and in the departmental fund—amounted to £38,069 15s. 9d.