GOVERNMENT LIFE INSURANCE DEPARTMENT—*continued*.

Balance-sheet of the Government Life Insurance Department on 31st December, 1924.

Liabilities.

	£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	6,448,658	5	7
Claims admitted, proofs not yet completed	45,629	1	6
Annuities	379	7	6
Commission	1,900	19	5
Medical fees	554	18	6
Premium and other deposits ..	5,184	10	11
Sundry creditors	6,763	15	2
Accident and Fidelity Fund ..	1,570	0	0
Investment Fluctuation Reserve	202,247	1	4
	£6,712,887	19	11

Assets.

	£	s.	d.	£	s.	d.
Loans on policies ..	..			890,402	11	5
Government securities—						
Consolidated stock	625,900	0	0			
Debentures issued under the authority of the Finance Act, 1915	40,000	0	0			
New Zealand Inscribed Stock—War Loans ..	1,201,370	0	0			
New Zealand Inscribed Stock—FinanceAct,1919	50,000	0	0			
New Zealand Inscribed Stock—Discharged Soldiers Settlement Loan ..	110,000	0	0			
New Zealand Inscribed Stock issued under the Aid to Public Works andLand Settlement Act, 1921 ..	150,000	0	0			
				2,177,270	0	0
Municipal Corporation debentures ..				187,742	7	1
County securities				20,551	3	8
Harbour Board debentures ..				32,000	0	0
Town Board debentures				37,171	1	8
Road Board debentures				21,800	0	0
Drainage Board debentures ..				1,922	13	10
Power Board debentures				386,986	4	6
Landed and house property ..				134,563	11	10
Landed and house property (leasehold)				1,539	13	3
Mortgages on property				2,592,866	17	8
Properties acquired by foreclosure ..				4,747	11	1
Overdue premiums on policies in force ..	7,582	13	10			
Outstanding premiums due but not overdue	45,071	5	11			
				52,653	19	9
Overdue interest ..	7,842	2	2			
Outstanding interest due but not overdue	7,082	7	2			
Interest accrued but not due ..	83,775	13	1			
				98,700	2	5
Agents' balances				4,508	9	2
Sundry debtors				1,763	8	7
Cash in hand and on current account				65,698	4	0
				£6,712,887	19	11

A. T. Traversi, F.I.A., F.C.A.S., Commissioner.
G. A. Kennedy, Secretary.

Government Life Insurance Department, 8th June, 1925.

The Audit Office, having examined the Revenue Account and balance-sheet and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. Campbell, Controller and Auditor-General.