

## FOURTH SCHEDULE.

# CONSOLIDATED REVENUE ACCOUNT

## OF THE

# GOVERNMENT INSURANCE DEPARTMENT

FOR THE PERIOD COMMENCING 1ST JANUARY, 1924, AND ENDING 31ST DECEMBER 1926.

|                                                                                | £          | s. | d. |                                                                       | £          | s. | d. |
|--------------------------------------------------------------------------------|------------|----|----|-----------------------------------------------------------------------|------------|----|----|
| Amount of Funds on 1st January, 1924 ..                                        | 6,222,484  | 13 | 0  | Death Claims under Policies, Assurances, including Bonus Additions .. | 547,213    | 4  | 0  |
| Renewal Premiums .. .. .                                                       | 1,438,732  | 14 | 10 | Endowment Assurances matured, including Bonus Additions ..            | 698,436    | 18 | 0  |
| New Premiums .. .. .                                                           | 164,167    | 7  | 2  | Endowments matured ..                                                 | 19,970     | 3  | 0  |
| Single Premiums .. .. .                                                        | 12,493     | 2  | 3  | Premiums returned on Endowments ..                                    | 682        | 18 | 1  |
| Consideration for Annuities granted ..                                         | 47,835     | 9  | 8  | Bonuses surrendered for Cash ..                                       | 18,292     | 17 | 3  |
| Interest .. .. .                                                               | 1,095,724  | 10 | 4  | Annuities .. .. .                                                     | 64,904     | 7  | 6  |
| Less Land and Income Tax, £31,339 4s.; Property Expenses, &c., £10,977 5s. 2d. | 42,316     | 9  | 2  | Surrenders .. .. .                                                    | 103,974    | 0  | 3  |
|                                                                                | 1,053,408  | 1  | 2  | Loans released by Surrender ..                                        | 148,451    | 10 | 6  |
|                                                                                |            |    |    | Commission, New* ..                                                   | 108,224    | 5  | 9  |
|                                                                                |            |    |    | „ Renewal ..                                                          | 10,705     | 1  | 10 |
|                                                                                |            |    |    |                                                                       | 118,929    | 7  | 7  |
|                                                                                |            |    |    | Expenses of Management—                                               |            |    |    |
|                                                                                |            |    |    | Salaries, Head Office ..                                              | 67,500     | 13 | 9  |
|                                                                                |            |    |    | Salaries, Branch Offices and Agents ..                                | 34,556     | 0  | 9  |
|                                                                                |            |    |    | Extra Clerical Assistance ..                                          | 5,435      | 8  | 1  |
|                                                                                |            |    |    | Medical Fees and Expenses ..                                          | 17,482     | 10 | 7  |
|                                                                                |            |    |    | Travelling-expenses ..                                                | 3,466      | 19 | 6  |
|                                                                                |            |    |    | Advertising ..                                                        | 788        | 15 | 11 |
|                                                                                |            |    |    | Printing and Stationery ..                                            | 6,579      | 6  | 4  |
|                                                                                |            |    |    | Rent ..                                                               | 16,804     | 16 | 7  |
|                                                                                |            |    |    | Postage and Telegrams ..                                              | 4,695      | 7  | 11 |
|                                                                                |            |    |    | Exchange ..                                                           | 126        | 7  | 3  |
|                                                                                |            |    |    | General Expenses ..                                                   | 11,889     | 0  | 2  |
|                                                                                |            |    |    | Triennial Expenses ..                                                 | 4,378      | 19 | 1  |
|                                                                                |            |    |    | Payment to Government Actuary's Department ..                         | 1,906      | 10 | 10 |
|                                                                                |            |    |    | Contribution to Superannuation Fund ..                                | 3,071      | 9  | 0  |
|                                                                                |            |    |    |                                                                       | 178,682    | 5  | 9  |
|                                                                                |            |    |    | Transfer to Investment Fluctuation Reserve ..                         | 10,000     | 0  | 0  |
|                                                                                |            |    |    | Amount of Funds on 31st December, 1926 ..                             | 7,029,583  | 16 | 2  |
|                                                                                | £8,939,121 | 8  | 1  |                                                                       | £8,939,121 | 8  | 1  |

\*Including Agents' allowances.

## VALUATION BALANCE-SHEET

OF THE

## GOVERNMENT INSURANCE DEPARTMENT

As at 31st December, 1926.

| Dr.                                                            | £          | Cr.                                                                | £          |
|----------------------------------------------------------------|------------|--------------------------------------------------------------------|------------|
| To Net value of Liabilities (as per Valuation Summary) .. .. . | 6,582,792  | By Accumulated Funds (as per Consolidated Revenue Account) .. .. . | 7,029,584  |
| Surplus .. .. .                                                | 446,792    |                                                                    |            |
|                                                                | £7,029,584 |                                                                    | £7,029,584 |