

GOVERNMENT LIFE INSURANCE DEPARTMENT.

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED 31ST DECEMBER, 1935.

Dr.	£	s.	d.	Cr.	£	s.	d.
Amount of funds at 1st January, 1935..	9,241,763	15	9	Death claims under assurance policies, including bonus additions ..	185,372	5	0
Renewal premiums—Assurance, annuity, and endowment, less reinsurance premiums ..	585,263	19	9	Endowment assurances matured, including bonus additions ..	294,714	14	0
New premiums (including instalments of first year's premiums falling due in the year) less reinsurance premiums	43,865	14	1	Endowments matured ..	11,287	19	0
Single premiums—Assurance and endowment ..	39,815	16	4	Premiums returned on endowments ..	98	16	9
Consideration for annuities ..	52,265	19	8	Bonuses surrendered for cash ..	10,737	14	2
Interest, rent, and other ..	£	s.	d.	Annuities ..	28,515	17	1
income ..	423,679	1	9	Surrenders ..	49,644	15	1
Less land and income tax, £22,969				Loans released by surrender..	95,304	6	9
19s. 3d.; property expenses, £1,371					£	s.	d.
5s. 5d. ..	24,341	4	8	Commission, new* ..	35,034	9	9
	399,337	17	1	„ renewal ..	4,508	7	5
					39,542	17	2
				Contribution to Public Service Super-annuation Fund ..	731	3	11
				Addressograph installation ..	3,787	15	4
					£	s.	d.
				Expenses of management—			
				Salaries ..	36,339	5	5
				Extra clerical assistance ..	406	2	2
				Medical fees and expenses ..	1,561	3	6
				Travelling-expenses ..	1,315	7	9
				Advertising ..	404	13	10
				Printing and stationery ..	1,498	19	2
				Rent ..	4,645	14	11
				Postage and telegrams ..	1,577	14	11
				Exchange.. ..	34	4	8
				Audit fees ..	325	0	0
				General expenses ..	4,412	7	5
					52,520	13	9
				Property depreciation ..	1,381	13	1
				Transfer to Investment Fluctuation Reserve Account ..	10,000	0	0
				Amount of funds, 31st December, 1935	9,578,672	11	7
	£10,362,313	2	8		£10,362,313	2	8

* Including agents' allowances.

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1935.

Liabilities.	£	s.	d.	Assets.	£	s.	d.
Total assurance, annuity, and endowment funds (as per Revenue Account) ..	9,578,672	11	7	Loans on policies ..	1,257,691	13	4
Claims admitted, proofs not yet completed ..	33,214	2	9	New Zealand Government securities ..	2,517,260	0	0
Annuities ..	340	14	10	Loans to local bodies ..	1,249,778	5	7
Medical fees ..	201	12	0	Landed and house property ..	174,899	4	7
Premium and other deposits ..	14,770	10	10	Landed and house property (leasehold) ..	1,544	17	7
Sundry creditors ..	4,002	7	5	Mortgages on property ..	3,818,060	6	11
Accident and Fidelity Fund ..	5,000	0	0	Properties acquired by foreclosure ..	43,194	6	5
Investment Fluctuation Reserve ..	461,712	0	1	Overdue premiums on ..	£	s.	d.
Sinking funds on local ..	£	s.	d.	policies in force ..	6,187	3	9
body loans ..	9,679	7	9	Outstanding premiums due but not overdue	55,122	11	6
Interest accrued thereon ..	137	10	9		61,309	15	3
	9,816	18	6	Overdue interest ..	39,741	15	10
				Outstanding interest due but not overdue	10,048	4	8
				Interest accrued but not due ..	95,971	12	10
					145,761	13	4
				Sundry debtors ..	1,305	7	10
				Income-tax paid in advance..	20,000	0	0
				Cash in hand and on current account ..	816,925	7	2
	£10,107,730	18	0		£10,107,730	18	0

W. E. ARNOLD, Commissioner.
J. W. MACDONALD, Secretary.

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.