

Death claims on 44 policies, representing 42 persons, have arisen during the half-year. The amounts payable on these claims, including bonus additions and allowances for prospective or intermediate bonuses, amounted to £19,857 16s. One endowment assurance and three endowments, for a total of £500, attained maturity within the period. The mortality experienced is still much below the expected ratio, while the interest received on investments nearly reaches the total amount payable under these claims, a circumstance which, considering the comparative youth of the office, cannot fail to be deemed satisfactory.

In the next table will be found the number of policies which have lapsed, and the modes of their discontinuance :—

Mode of Termination.	No. of Policies.	ASSURANCE POLICIES.			No. of Policies.	ENDOWMENT POLICIES.			No. of Policies.	ANNUITY POLICIES.		
		Sum Assured.	Annual Premiums.			Sum Assured.	Annual Premiums.			Amount of Annuity per Annum.	Annual Premiums.	
		£	£	s. d.		£	£	s. d.		£	£	s. d.
By death	44	19,200	642	10 6	...	...	...	...	...	...	...	...
„ maturity	1	100	12	10 0	3	400	33	3 8	...	...	...	...
„ surrender	81	31,050	1,051	0 7	3	400	15	18 4	...	...	...	...
„ lapse	327	91,250	2,671	19 8	3	400	28	10 2	...	...	...	...
„ expiry, &c.	2	650	601	9 6	...	...	...	...	...	...	...	...
„ reduction ... ..	...	4,550	155	18 0	...	...	...	...	...	...	...	...
„ return of premium ... ..	...	...	...	...	1	100	28	10 0	...	...	...	...
Total decrease	455	146,800	5,135	8 3	10	1,300	106	2 2	...	...	...	...

A decrease in the number of lapses is shown in this table as compared proportionately with those of the previous year. This reduction is mainly due to an evident increased disposition on the part of persons assured in the Government office to maintain their policies in force by regular payment of premiums, and also to improved and more liberal arrangements which the Department has instituted for the prevention of lapses, and for extending, so far as a due regard to safety permits, the non-forfeiture period.

On 31st December last the total number of policies in force in the Ordinary Branch was 15,888, insuring £5,178,717, exclusive of bonus additions, showing a net increase in the six months of 2,082 policies, and of £483,179 on the sum assured.

The revenue of this branch for the half-year from all sources was £94,789 1s. 5d.

The accumulated fund at the close of the half-year amounted to £704,888 14s. 11d., showing an advance for the half-year of £50,998 7s. 2d.

INDUSTRIAL BRANCH.

During the six months there were issued in this branch 6,288 new policies, assuring a total sum of £158,527 17s. Of these, 2613, assuring £137,363 17s., for a total weekly premium of £111 6s. 9d., were adult risks, and 3,675, assuring approximately £21,164, for a weekly premium of 2d. each, were on the lives of children.

The policies in force at the end of the year numbered 7,551, assuring £177,183 4s., for a total weekly premium of £156 5s. 8d. The claims arising during the half-year comprised 19, of which 16 arose under infantile policies, and amounted to £66, while 3 were under adult policies, and amounted to £65 19s. 6d., making a total of £131 19s. 6d.

GENERAL REMARKS.

The total new business of the two Branches for the half-year under notice may be here briefly recapitulated, and some further figures given which will show the new business completed during the entire calendar year ended with the 31st December last.

TABLE SHOWING THE NEW BUSINESS OF THE YEAR 1882.

PERIOD.	ORDINARY BRANCH.		INDUSTRIAL BRANCH.		TOTALS.	
	Policies Issued.	Amount Assured.	Policies Issued.	Amount Assured.	Policies Issued.	Amount Assured.
Latest half-year to 31st December, 1882	2,547	£631,279	6,288	£158,527	8,835	£789,806
Preceding half-year to 30th June, 1882	1,831	488,737	2,593	57,425	4,424	546,162
Totals for both branches for the calendar year	4,378	1,120,016	8,881	215,952	13,259	1,335,968

This very large extension of the new business of the Department speaks for itself, and offers the best possible evidence of the great usefulness and benefit afforded to the community by the Government insurance scheme.

During the last year a new prospectus in a popular form was carefully prepared and printed. It embodies new and improved tables and sets forth greater advantages, in the more liberal treatment of the assured, and in the limitation of restrictions and removal of exactions heretofore generally practised, than are offered by any other life insurance office within the bounds of the Australasian Colonies, or, indeed, in any part of the world.