

REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended  
31st December, 1890.

	£	s.	d.		£	s.	d.	£	s.	d.
Amount of Funds at 31st December, 1889	1,582,447	17	11	Death claims under policies,						
Renewal premiums—Assurance, Annuity, and Endowment .. ..	195,213	9	1	Assurance, including bonus additions .. ..	..	59,776	7	0		
New premiums on 2,761 policies, assuring £684,242, and yielding an annual revenue of £20,489 1s. 1d. (including instalments of first year's premium falling due in the year) .. ..	19,931	15	2	Endowment Assurances matured, including bonus additions .. ..	..	9,256	12	0		
Single premiums—Assurance and Endowment .. ..	1,393	8	6	Endowments matured .. ..	..	1,577	4	3		
Consideration for annuities .. ..	7,071	3	11	Premiums returned on Endowments .. ..	..	70	1	6		
Interest .. ..	89,795	18	2	Bonuses surrendered for cash .. ..	..	627	0	9		
Fees .. ..	19	15	5	Annuities .. ..	..	4,775	8	10		
				Surrenders .. ..	..	10,006	3	0		
				Loans released by surrender	..	17,654	19	11		
				Commission, new .. ..	9,680	9	6			
				" renewal .. ..	1,422	17	11			
								11,103	7	5
				Property-tax .. ..	..	6,484	17	3		
				Losses on properties fore-closed .. ..	..	327	2	9		
				Expenses of management—						
				Salaries—Head Office .. ..	10,811	13	1			
				" Branch Offices and Agents .. ..	5,244	1	3			
				Extra clerical assistance .. ..	1,513	0	11			
				Medical fees .. ..	3,901	5	6			
				Travelling-expenses .. ..	3,202	7	1			
				Advertising .. ..	1,142	3	9			
				Printing and stationery .. ..	1,380	19	10			
				Rent .. ..	1,062	11	11			
				Postage .. ..	2,005	4	2			
				Telegrams .. ..	662	3	1			
				Exchange .. ..	233	2	7			
				Office-furniture depreciation .. ..	419	4	10			
				General expenses .. ..	1,678	17	9			
				Quinquennial expenses .. ..	764	2	0			
								34,020	17	9
				Reserve for possible depreciation in freehold and mortgage securities .. ..	..	25,000	0	0		
				Amount of funds at 31st December, 1890	1,715,193	5	9			
	<u>£1,895,873</u>	<u>8</u>	<u>2</u>			<u>£1,895,873</u>	<u>8</u>	<u>2</u>		

BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1890.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	1,715,193	5	9	Loans on policies .. ..	266,497	16	11
Claims admitted, proofs not yet completed .. ..	11,135	10	2	Government securities .. ..	735,100	0	0
Annuities .. ..	37	1	0	Railway debentures (guaranteed by Government) .. ..	79,850	0	0
Commission .. ..	1,014	2	7	Municipal Corporation debentures .. ..	85,572	0	0
Medical fees .. ..	735	0	0	County securities .. ..	1,000	0	0
Premium deposits .. ..	1,112	0	10	Otago University debentures .. ..	15,000	0	0
Valuation-fee deposits .. ..	9	9	0	Harbour Board debentures .. ..	10,000	0	0
Mortgage-moneys in suspense .. ..	53	0	0	River Board debentures .. ..	935	0	0
Tontine Savings Fund .. ..	1,063	15	2	Landed and house property .. ..	96,176	9	11
Reserve for possible depreciation in freehold and mortgage securities .. ..	25,000	0	0	Office furniture (Head Office and Agencies)	3,640	8	10
				Mortgages on property .. ..	357,606	19	2
				Properties acquired by foreclosure .. ..	23,490	1	5
				Overdue premiums on policies in force .. ..	£6,545	11	7
				Outstanding premiums due in December, 1890 .. ..	22,306	3	7
				Interest outstanding .. ..	1,693	5	1
				Interest accrued but not due .. ..	19,544	18	3
				Agents' balances .. ..	2,533	9	3
				Sundry accounts owing .. ..	1,057	17	2
				Cash on current account .. ..	26,808	3	4
	<u>£1,755,358</u>	<u>4</u>	<u>6</u>		<u>£1,755,358</u>	<u>4</u>	<u>6</u>

Government Insurance Office, 16th March, 1891.

JOSEPHUS H. RICHARDSON,  
Commissioner.

W. B. HUDSON,  
Secretary.

Audited and found correct.

JAMES EDWARD FITZGERALD,  
Controller and Auditor-General.