



REPORT BY THE ACTUARY  
ON THE  
NET SURPLUS OF PROFITS  
OF THE  
NEW ZEALAND  
Government Insurance Department,

*As on the 31st day of December, 1893,*

Made under Section 45 of "The Government Insurance and Annuities Act, 1874."



Wellington, 7th June, 1894.

IN accordance with instructions received, I have made a careful investigation of the Department's liabilities as on the 31st December, 1893, with the object of ascertaining the surplus available for distribution amongst the policyholders.

There were 31,555 policies for valuation, assuring £8,302,257, in respect of which tabular premiums amounting to £239,334 5s. 7d. are receivable annually. The following summary will show the various classes to which these policies belong:—

	Percentage of Total Sum Assured.
17,480 <i>Whole-life Assurances</i> : Uniform premiums, insuring .. .. . £5,076,503	61·2%
12,723 <i>Endowment Assurances</i> .. .. . 2,783,433	33·6%
920 <i>Whole-life Assurances</i> : Limited premiums .. .. . 401,668	4·8%
376 <i>Children's Endowments and Investments</i> .. .. . 28,680	0·3%
56 <i>Miscellaneous policies</i> .. .. . 11,973	0·1%
31,555 .. .. . £8,302,257	100·0%

There were also 154 annuities providing for total yearly payments of £7,855 7s. 2d. to the holders.

PROGRESS OF BUSINESS DURING THE TRIENNium.

Since the last valuation in 1890 there has been a net increase of 3,555 in the number of policies, £758,227 in the sum assured, and £19,487 9s. 5d. in the tabular annual premiums. The annuities have increased from 102 for £5,668 14s. 4d. per annum to 154 for £7,855 7s. 2d.

A detailed statement of the progress of the office will be found in Table A, which comprises the whole of the policies, and shows clearly the movement during the triennium amongst the different classes of contracts of assurance, endowment, and annuity.