

lines. One of the most conspicuous cases on record is that of the New South Wales Civil Service Superannuation Fund, which had a deficiency of nearly three millions sterling, when investigated by Mr. Coghlan in 1894, and the deficiency was then increasing at the rate of £120,000 per annum.

14. I have also made approximate calculations to show how the scheme could be modified in such a way as to lessen its cost, and I believe that if the Government were to supplement the 5 per cent. deduction from the pay of members of the Force by an equal amount, making the total contribution 10 per cent. of the pay, the scheme outlined by Mr. Tunbridge could be adopted with a few important modifications, as follows :—

1. The age of retirement being changed from fifty-five to sixty.
2. The pensions being taken as sixtieths, instead of fiftieths, of average salary for the last seven years.
3. The allowances to members injured on duty, and pensions to families of members killed on duty, being left to be provided for by the Workers' Compensation Act.
4. Present members of the Force over forty years of age being specially treated.

I should have to make more exact calculations on fuller data than are now available before being able to say positively.

15. Should the suggestions contained in the foregoing paragraph be seriously considered, it would be desirable that a decision should be come to upon the schedule of rates of pay proposed by the late Royal Commission. If this or any other scale be adopted, the fact should be known before making more exact calculations for an amended scheme. It would also be necessary that complete data should be compiled relating to the particulars of age and service of the present members of the Force, and more exact calculations could be based upon these data than I have been able to make at present.

MORRIS FOX,
Actuary.

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