

of three months' notice so to do; and in such case he shall, on his retirement, be entitled to receive from the Fund an allowance for the rest of his life, at the yearly rate mentioned in subsection three of the last preceding section hereof, but not exceeding the maximum amount therein limited."

This, however, is slightly modified by Regulation 10A of "The Police Force Act, 1886" (see *Gazette* No. 106, 19th December, 1901), which is as follows:—

"10A. Every member of the Force shall retire from the service on attaining the full age of sixty-five years. This regulation to take effect from the first day of January next."

The position, therefore, from the 1st January, 1902, has been that while a member of the Force who has completed twenty-five years' service and attained the age of sixty *may retire*, he *must retire on attaining the age of sixty-five years*.

In the past the ages of the members who have retired under section 13 have ranged from sixty to seventy-four, but in future the limits will be from sixty to sixty-five only.

While members still retain the right to retire before age sixty-five, and freely exercise this option, it would understate the liability to assume that they all remain in the service until age sixty-five. The age at retirement I have assumed in the valuation is sixty-three, or, in other words, that members will remain in the Force three years after they have the right to begin to draw their pensions. This age was found by taking the average age at which pensions have been granted under section 13, taking into account that sixty-five will in future be the maximum age at retirement. I am satisfied no higher age at retirement than sixty-three could safely be assumed—indeed, as time progresses it is probable that the average age at retirement will be less than sixty-three.

P. MUTER, Acting-Actuary.

The Commissioner, Government Insurance Department.

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