

1908.
NEW ZEALAND.

ACCIDENT INSURANCE BRANCH OF THE GOVERNMENT INSURANCE DEPARTMENT

(ANNUAL REPORT ON THE), FOR THE YEAR ENDED 31st DECEMBER, 1907.

Laid before Parliament pursuant to Section 26 of "The Government Accident Insurance Act, 1899."

Government Insurance Office,
Wellington, 12th May, 1908.

I HAVE the honour to submit my report on the business of the Accident Insurance Branch of the Department for the year ending 31st December, 1907, together with the appended Revenue Account and Balance-sheet.

The premium income amounted to £21,477, as against £20,815 in 1906, being an increase of £662. The income from interest was £1,358, being an increase of £244 on that of the previous year.

The claims, including provision for those in course of settlement at the end of the year, amounted to £11,288, showing a decrease of £2,432. The ratio of claims to premiums earned was 53 per cent., as against 66 per cent. in the previous year.

The expenses, including taxes and commission, were £6,647, and the ratio to premiums was 30·9 per cent., as against 31·7 per cent. in 1906.

The accident funds now stand at £6,505, and in addition the branch has a reserve fund of £12,187.

The investments are on a satisfactory footing, and there is no interest overdue.

J. H. RICHARDSON,
Government Insurance Commissioner.

REVENUE ACCOUNT of the ACCIDENT BRANCH of the GOVERNMENT INSURANCE DEPARTMENT for the Year ended 31st December, 1907.

	£	s.	d.		£	s.	d.
Amount of Accident Funds, 1st January, 1907	1,604	3	5	Claims	11,287	13	3
Premiums	21,477	3	8	Commission	2,975	9	5
Interest	1,358	3	9	Land and income tax	358	19	7
				Salaries	2,602	0	0
				Expenses of management	710	7	1
				Amount of Accident Funds, 31st December, 1907	6,505	1	6
	<u>£24,439</u>	<u>10</u>	<u>10</u>		<u>£24,439</u>	<u>10</u>	<u>10</u>

