

and this one afforded the only instance of a favourable sickness experience. The mortality of the quinquennium agreed with the standard, but when a more extended period is looked at (*viz.*, fifteen years) we find the death-rate a little in excess, the deaths being 49 as against 42 according to the standard tables.

Excepting a newly established lodge, all the branches earned over 5 per cent. on their Sick Funds, and the district as a whole shows a return of nearly $5\frac{3}{4}$ per cent. This is very creditable indeed.

On account of the high sickness rates, the valuation-tables were modified in the case of the mining lodges, the more particularly as more or less fictitious surpluses would otherwise have been brought out in some cases. The result of the very stringent valuation is that two lodges have surpluses amounting to £1,053, and four have deficiencies aggregating £1,989. The position would have been considerably better if the sickness could have been classed as normal.

The district has, however, an additional asset in its splendid interest-yield, and if the securities are sound, and the interest returns continue to be equally good, the position should always tend to improve.

Auckland District, M.U.I.O.O.F. : Valued as at 31st December, 1906.

At the valuation-date the district consisted of 25 branches, with a membership of 3,058.

The sickness experience was in excess to the extent of £2,528, or $14\frac{1}{2}$ per cent. The excess, however, was found to be mainly due to the mining lodges. The mortality was also in excess of the standard, the number of deaths being 121, as against 104 expected. Taking a period of fifteen years, there were 281 deaths, as against 237 expected by the present standard. Here, again, the excess is accounted for by the mining lodges.

Of the 25 lodges, 7 earned over 4 per cent. on their Sick Fund, 4 over 3 per cent., and 14 under 3 per cent. The rate earned on the District Funeral Fund was over $4\frac{3}{4}$ per cent.

The district has a good scale of contributions, and possesses one of the few properly constituted Funeral Funds in New Zealand. Owing to the heavy mortality falling upon this fund, an extra reserve of £2,750 has been made; but, nevertheless, a surplus of £3,803 is shown. This surplus is being divided amongst the lodges, and, after crediting them with their share, it is found that 3 of the lodges have surpluses aggregating £8,520, and 22 deficiencies totalling £18,514.

The weak point of this district is in regard to the investments. If these were properly attended to the majority of the lodges would show an immediate improvement. The fact that 18 out of 25 lodges failed to earn 4 per cent. tells its own tale. Some of the mining lodges, owing to their excessive sickness experience, are at a rather low ebb, and if it had not been for the enormous lapse-rate they would have been much worse. One of them has been troubled with a serious decrease in the Sick Fund, and is taking steps to remedy matters.

Ashburton District, M.U.I.O.O.F. : Valued as at 31st December, 1906.

At the date of the valuation there were 7 branches, but as 1 had decided on dissolution only 6 were valued, the membership thereof being 451.

The sickness experience of the quinquennium was favourable to the extent of £260, or about $13\frac{1}{2}$ per cent., and the mortality was also below the standard. In the twenty years preceding the valuation-date the deaths numbered 24, as against an expectation of 30 by the present standard table.

Of the 6 lodges, 4 earned over 4 per cent. on their Sick Fund, 1 between 3 and 4 per cent., and 1 under 3 per cent. The District Funeral Fund earned 4·3 per cent.

The District Funeral Fund, which is supported by percentage levies, is governed by an absurd rule that it is not to be allowed to exceed £1,000. This, of course, renders an exact valuation of the fund almost impossible; but it is clear that even if the full levies were made every year, and the limit of £1,000 swept away, the fund would still be in a considerable deficiency. This deficiency is a charge against the lodges, and, after debiting lodges with the balance of the District Funeral Fund liabilities accordingly, it is found that 4 lodges have surpluses amounting to £2,061, and 2 have deficiencies amounting to £459, the deficiency in one case being due to mere negligence in not investing funds properly.

As a whole, the district may be said to be in a very satisfactory position.

Taranaki District, A.O.F. : Valued as at 31st December, 1905.

At the valuation-date the district consisted of 9 branches, with a membership of 1,078.

The sickness experience of the quinquennium was favourable to the extent of £187, or 4 per cent. The mortality experience agreed very well with the standard, the deaths numbering 30, as against an expectation of 31.

Of the 9 courts, 7 earned over 4 per cent. on their Sick Fund, and 4 of these earned over 5 per cent. The remaining 2 failed to earn 3 per cent. This must be taken as very satisfactory on the whole.

As a result of the valuation, 5 courts show surpluses totalling £2,041, whilst 4 have deficiencies amounting to £2,838. The position shows an improvement as compared with 1900, due largely to the excellent interest-earnings and to the action of some courts in fixing their benefits in closer correspondence to their contributions than before.

The District Funeral Fund is supported by the system of equal levies, and this is producing inequitable results. The scale of contributions payable by members for sickness and death benefits requires a little amendment.

Progress Division, Sons and Daughters of Temperance (Kaiapoi) : Valued as at 31st December, 1906.

This society has no branches, and its membership at the valuation-date was 128, of whom 39 were females.

The sickness amongst males was very favourable, whilst the extreme opposite was the case in regard to the females. The sickness of females during the fifteen years preceding the valuation was, in point