

1930.  
NEW ZEALAND.

ANNUAL REPORT  
OF THE  
GOVERNMENT INSURANCE COMMISSIONER

FOR THE YEAR ENDED 31st DECEMBER, 1929.

*Presented to both Houses of the General Assembly pursuant to the Provisions of the Government Life Insurance Act, 1908.*

Government Insurance Office, Wellington, 19th June, 1930.

I HAVE the honour to submit my report regarding the position of the Department as at the 31st December, 1929, together with the Balance-sheet and Revenue Account at that date, and Statement of Business showing the operations of the Department during the year.

The Actuary's Annual Report regarding the division of surplus is appended, with the statements required to be presented triennially in terms of sections 36, 37, and 38 of the Act.

In my report of last year the Department's operations over a period of three years were compared, and a similar comparison is again made on this occasion. On account, however, of the completion of a further triennial period, a convenient opportunity is presented for making a more extensive examination, and accordingly in the following statements an analysis is also made of the Department's progress during the latest three triennial periods.

The main features of the Department's operations during the past three years are as follows :—

	1927.	1928.	1929.
	£	£	£
(1) <i>Life Assurance Business</i> :—			
(a) New sums assured .. .. .	1,791,845	1,915,465	1,918,600
Annual premiums thereon .. .. .	58,006	63,138	62,414
(b) Total sums assured (including bonus additions) .. .. .	21,277,350	22,084,471	22,965,608
Annual premiums thereon .. .. .	595,780	617,642	642,140
(2) <i>Annual Income</i> :—			
Interest and rents .. .. .	401,697	419,592	438,717
Less land and income tax (after allowing for refund made in 1929) .. .. .	11,075	15,792	20,558
Net interest and rents .. .. .	390,622	403,800	418,159
Premium income, including consideration for annuities .. .. .	600,864	626,359	654,847
	<u>£991,486</u>	<u>£1,030,159</u>	<u>£1,073,006</u>