

Up to Mar. 31, 1957, 1,061 corporations, institutions and associations, as compared with 1,014 up to Mar. 31, 1956, had entered into agreements with the Government to purchase annuities. Under these arrangements 179,434 employees or members were holding certificates for purchase of deferred annuities as compared with 177,379 one year earlier. The number of certificates issued under groups in the year 1956-57 was 12,476 as compared with 15,672 for 1955-56.

**4.—Individual Annuity Contracts and Certificates Issued and Net Receipts, Years Ended Mar. 31, 1954-57 with Totals for 1908-57**

Year Ended Mar. 31—	Individual Contracts Issued	Group Certificates Issued	Total Contracts and Certificates Issued	Net Receipts
	No.	No.	No.	\$'000
1908-53 <sup>1</sup> .....	151,163	199,061	350,224	773,286
1954.....	5,305	13,161	18,466	64,380
1955.....	6,242	18,300	24,542	68,594
1956.....	6,799	15,672	22,471	69,945
1957.....	5,937	12,476	18,413	64,421
<b>Totals, 1908-57.....</b>	<b>175,446</b>	<b>258,670</b>	<b>434,116</b>	<b>1,040,628</b>

<sup>1</sup> Sept. 1, 1908 to Mar. 31, 1953.

**5.—Government Annuities Fund Statements, Years Ended Mar. 31, 1953-57**

Item	1953	1954	1955	1956	1957
	\$	\$	\$	\$	\$
<b>Assets</b>					
Fund at beginning of fiscal year.....	675,931,703	736,540,927	798,454,014	864,543,038	930,221,101
Receipts during the year, less payments.....	60,609,224	61,913,087	66,089,024	65,678,063	59,064,838
Fund at end of fiscal year.....	736,540,927	798,454,014	864,543,038	930,221,101	989,285,939
<b>Liabilities</b>					
Value of outstanding contracts.....	736,540,927	798,454,014	864,543,038	930,221,101	989,285,939
<b>Receipts</b>					
Immediate annuities.....	5,823,356	5,620,132	8,086,323	9,171,329	5,943,037
Deferred annuities.....	57,347,618	59,580,358	61,958,789	61,405,964	58,982,047
Interest on fund.....	26,894,535	29,306,356	31,638,652	34,064,769	36,322,665
Amount transferred to maintain reserve.....	743,616	98,911	371,521	—	—
<b>Totals, Receipts.....</b>	<b>90,909,125</b>	<b>94,605,757</b>	<b>102,053,285</b>	<b>104,642,062</b>	<b>101,247,749</b>
<b>Payments</b>					
Payments under vested annuity contracts....	27,693,728	29,749,159	31,943,115	34,498,070	36,963,652
Return of premiums with interest.....	2,222,482	2,123,349	2,572,284	3,033,205	3,252,738
Return of premiums without interest.....	383,691	820,162	1,448,862	1,317,682	1,177,408
Unclaimed annuities transferred to Consolidated Revenue Fund.....	—	—	—	—	29,398
Surplus transferred to Consolidated Revenue Fund.....	—	—	—	115,042	759,715
<b>Totals, Payments.....</b>	<b>30,299,901</b>	<b>32,692,670</b>	<b>35,964,261</b>	<b>38,963,999</b>	<b>42,182,911</b>