

26.—Government Annuity Fund Statements, Years Ended Mar. 31, 1956-60

Item	1956	1957	1958	1959	1960
	\$	\$	\$	\$	\$
Assets					
Fund at beginning of fiscal year.....	864,543,038	930,221,101	989,285,939	1,047,641,226	1,105,825,076
Receipts during the year, less payments.....	65,678,063	59,064,838	58,355,287	58,183,850	51,042,149
Fund at end of fiscal year.....	930,221,101	989,285,939	1,047,641,226	1,105,825,076	1,156,867,225
Liabilities					
Value of outstanding contracts.....	930,221,101	989,285,939	1,047,641,226	1,105,825,076	1,156,867,225
Receipts					
Immediate annuities.....	9,171,329	5,943,037	4,900,533	5,782,225	3,991,755
Deferred annuities.....	61,405,964	58,982,047	57,779,568	57,783,026	52,533,797
Interest on fund.....	34,064,769	36,322,665	38,448,256	40,710,603	42,805,366
Amount transferred to maintain reserve.....	—	—	1,184,467	157,565	189,340
Totals, Receipts.....	104,642,062	101,247,749	102,312,824	104,433,419	99,520,258
Payments					
Payments under vested annuity contracts.....	34,498,070	36,963,652	39,056,390	41,177,423	43,286,202
Return of premiums with interest.....	3,033,205	3,252,738	3,664,920	3,915,022	4,114,357
Return of premiums without interest.....	1,317,682	1,177,408	1,225,048	1,152,124	1,075,438
Unclaimed annuities transferred to Consolidated Revenue Fund.....	—	29,398	11,179	5,000	2,112
Surplus transferred to Consolidated Revenue Fund.....	115,042	759,715	—	—	—
Totals, Payments.....	38,963,999	42,182,911	43,957,537	46,249,569	48,478,109

27.—Numbers and Values of Annuity Contracts, as at Mar. 31, 1959 and 1960

Classification	1959			1960		
	Contracts	Amount of Annuities	Value at Mar. 31 of Contracts in Force	Contracts	Amount of Annuities	Value at Mar. 31 of Contracts in Force
	No.	\$	\$	No.	\$	\$
Vested ordinary.....	37,657	15,865,690	133,790,685	39,466	16,914,985	141,079,786
Vested guaranteed.....	32,216	18,389,782	204,498,350	32,244	18,583,509	205,080,281
Vested last survivor.....	4,021	2,065,504	26,215,479	3,883	2,029,826	25,531,250
Vested reducing at age 70... ¹	5,092	5,176,073	38,267,693	5,635	5,875,329	42,632,768
Deferred.....	343,957	1	703,052,869	347,481	1	742,543,140
Totals.....	422,943	41,497,049	1,105,825,076	428,709	43,403,649	1,156,867,225

¹ Undetermined.

Provincial Government Insurance

Saskatchewan.—The Saskatchewan Government Insurance Office, a Crown corporation established by the Saskatchewan Government Insurance Act, 1944, commenced business in May 1945. It deals in all types of insurance other than sickness and life. The aim of the legislation is to provide residents of the province with low-cost insurance designed for their particular needs. Rates are based on loss experience in Saskatchewan only and the surplus is invested, to the extent possible, within the province. Premium income for 1960 amounted to \$8,702,013 and earned surplus to \$432,602. The total amount made available to the Government of Saskatchewan since the beginning of government insurance operations in 1945 to Dec. 31, 1960, was \$3,883,235. Assets at the latter date were \$17,226,911 of which more than \$10,000,000 were invested in bonds and debentures issued by Saskatchewan schools, municipalities and hospitals. Over 600 independent insurance agents sell government insurance throughout Saskatchewan.