

505,704. On the latter date, 83,480 annuities were being paid amounting to \$45,174,444 annually and 349,900 deferred annuities were being purchased. The net total amount of purchase money received up to Mar. 31, 1961 was \$1,270,359,478.

Up to Mar. 31, 1961, 1,226 corporations, institutions and associations, as compared with 1,223 up to Mar. 31, 1960, had entered into agreements with the Government to purchase annuities. Under these arrangements, 203,940 employees or members were holding certificates for purchase of deferred annuities as compared with 205,201 one year earlier. The number of group certificates issued in the year ended Mar. 31, 1961 was 10,007 as compared with 11,564 for 1959-60.

25.—Individual Annuity Contracts and Certificates Issued and Net Receipts, Years Ended Mar. 31, 1956-61, with Cumulative Totals for 1909-61

| Year Ended Mar. 31— | Individual Contracts Issued | Group Certificates Issued | Total Contracts and Certificates Issued | Net Receipts |
|-----------------------------|-----------------------------------|---------------------------------|---|------------------|
| | No. | No. | No. | \$'000 |
| 1909-55..... | 162,710 | 230,522 | 393,232 | 906,262 |
| 1956..... | 6,799 | 15,672 | 22,471 | 69,945 |
| 1957..... | 5,937 | 12,476 | 18,413 | 64,421 |
| 1958..... | 6,701 | 11,236 | 17,937 | 62,149 |
| 1959..... | 5,306 | 18,043 | 23,349 | 63,017 |
| 1960..... | 4,378 | 11,564 | 15,942 | 56,041 |
| 1961..... | 4,353 | 10,007 | 14,360 | 48,522 |
| Totals, 1909-61..... | 196,184 | 309,520 | 505,704 | 1,270,359 |

26.—Government Annuity Fund Statements, Years Ended Mar. 31, 1957-61

| Item | 1957 | 1958 | 1959 | 1960 | 1961 |
|--|--------------------|--------------------|--------------------|-------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Assets | | | | | |
| Fund at beginning of fiscal year..... | 930,221,101 | 989,285,939 | 1,047,641,226 | 1,105,825,076 | 1,156,867,225 |
| Receipts during the year, less payments..... | 59,064,838 | 58,355,287 | 58,183,850 | 51,042,149 | 42,255,704 |
| Fund at end of fiscal year..... | 989,285,939 | 1,047,641,226 | 1,105,825,076 | 1,156,867,225 | 1,199,122,929 |
| Liabilities | | | | | |
| Value of outstanding contracts..... | 989,285,939 | 1,047,641,226 | 1,105,825,076 | 1,156,867,225 | 1,199,122,929 |
| Receipts | | | | | |
| Immediate annuities..... | 5,943,037 | 4,900,533 | 5,782,225 | 3,991,755 | 2,813,068 |
| Deferred annuities..... | 58,982,047 | 57,779,568 | 57,783,026 | 52,533,797 | 46,063,783 |
| Interest on fund..... | 36,322,665 | 38,448,256 | 40,710,603 | 42,805,366 | 44,584,055 |
| Amount transferred to maintain reserve..... | — | 1,184,467 | 157,565 | 189,340 | — |
| Totals, Receipts..... | 101,247,749 | 102,312,824 | 104,433,419 | 99,520,258 | 93,460,906 |
| Payments | | | | | |
| Payments under vested annuity contracts..... | 36,963,652 | 39,056,390 | 41,177,423 | 43,286,202 | 44,985,028 |
| Return of premiums with interest..... | 3,252,738 | 3,664,920 | 3,915,022 | 4,114,357 | 4,610,426 |
| Return of premiums without interest..... | 1,177,408 | 1,225,048 | 1,152,124 | 1,075,438 | 939,012 |
| Unclaimed annuities transferred to Consolidated Revenue Fund, net..... | 29,398 | 11,179 | 5,000 | 2,112 | 36,311 |
| Surplus transferred to Consolidated Revenue Fund..... | 759,715 | — | — | — | 634,425 |
| Totals, Payments..... | 42,183,911 | 43,957,537 | 46,249,569 | 48,478,109 | 51,205,202 |