

being chargeable to that account, the Board may invest such surplus moneys in securities of the Government of New Zealand, or by way of deposit with any bank or building society or investment company.

ACCIDENT BRANCH FUNDS NOT LIABLE FOR LOSSES EXCEPT THOSE RELATING TO ACCIDENT INSURANCE.

9. The balance at the credit of the Accident Branch Bank Account, the investments made under the immediately preceding regulation, and the assets of the Accident Branch (including those representing the Accident Branch Reserve Fund), shall not be available for any other purpose than the business of the Accident Branch.

PROFITS.

10. The profits arising from the accident-insurance business may be transferred from the Accident Branch Bank Account to the association at the end of a financial period, subject to provision being made for—

- (a.) Unearned premiums (not to be less at the end of a financial period than 40 per cent. of the current year's premiums);
- (b.) All outstanding claims under accident-insurance policies;
- (c.) All other outstanding accounts; and
- (d.) Such reserve fund as the Governor in Council approves.

The said reserve fund shall be called the Accident Branch Reserve Fund, and shall not be diminished except with the approval of the Governor in Council.

ACCIDENT-INSURANCE CLAIMS TO TAKE PRECEDENCE.

11. In the event of the accident-insurance funds of an association not being sufficient to meet a claim for which a member holding an accident-insurance policy is liable to an injured worker or his representatives, such member shall have a claim on the total assets of the association other than the amounts still payable upon premium-notes or undertakings on hand.

STATEMENTS AND ACCOUNTS.

12. Every association transacting accident-insurance business shall prepare a revenue account for each financial period, and a balance-sheet as at the close of such financial period, in the form in the Third Schedule hereto. Such revenue accounts and balance-sheets shall be audited by an accountant who is a member of the New Zealand Society of Accountants, and the originals, signed by the Secretary of the Association, together with three copies thereof, shall be deposited with the Minister of Finance within four months after the close of the financial period.

CONDITIONS OF POLICIES.

13. The provisions of section 61 of the Workers' Compensation Act, 1908, as to the provisions and conditions of policies being approved by the Governor in Council shall apply to accident-insurance policies issued by every mutual fire-insurance association.

SECOND SCHEDULE.

Hawke's Bay Farmers' Mutual Fire-insurance Association.
Otago Farmers' Union Mutual Fire-insurance Association.
The Taranaki Farmers' Mutual Fire-insurance Association.
Wellington Farmers' Union Mutual Fire-insurance Association.

THIRD SCHEDULE.

REVENUE ACCOUNT AND BALANCE-SHEET OF THE ACCIDENT BRANCH OF THE ASSOCIATION.

<i>Revenue Account of the Accident Branch of the Association for the Year ending 31st March, 19</i>	As-
	£ s. d.
Amount of Accident Funds at beginning of the year
Reserve for unearned premiums at the beginning of the year
Premiums received after deduction of reinsurance premiums
Interest, dividends, and rents
Other receipts [<i>Accounts to be specified</i>]
	£
	£ s. d.
Claims after deducting reinsurances
Interest (if any)
Commission
Salaries
Expenses of management
Other payments [<i>Accounts to be specified</i>]
Reserve for unearned premiums
Amount of Accident Funds at end of year
	£

Balance-sheet at the 31st March, 19

	£ s. d.
<i>Liabilities.</i>	
Accident Funds (as per Revenue Account)
Reserve for unearned premiums
Claims outstanding
Other sums owing by the association [<i>Accounts to be specified</i>]
	£
	£ s. d.
<i>Assets.</i>	
Investments [<i>Securities to be specified</i>]
Agents' balances
Outstanding premiums
Outstanding interest
Interest accrued but not due
Cash—On deposit
In hand and on current account
Other assets [<i>To be specified</i>]
	£

J. F. ANDREWS,
Clerk of the Executive Council

Vesting a Reserve in the Hikurangi and Otago Ridings Farmers' Agricultural, Pastoral, and Industrial Association.

LIVERPOOL, Governor.

ORDER IN COUNCIL.

At the Government House at Wellington, this twenty-ninth day of March, 1915.

Present :

HIS EXCELLENCY THE GOVERNOR IN COUNCIL.

WHEREAS the land described in the Schedule hereto has been permanently reserved for an agricultural and pastoral showground: And whereas, in the opinion of the Governor, it is expedient to vest the said reserve in the Hikurangi and Otago Ridings Farmers' Agricultural, Pastoral, and Industrial Association:

Now, therefore, His Excellency the Governor of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in exercise of the powers and authorities conferred upon him by the fourth section of the Public Reserves and Domains Act, 1908, doth hereby declare that, from and after the day of the date hereof, the reserve described in the Schedule hereto shall become vested in the Hikurangi and Otago Ridings Farmers' Agricultural, Pastoral, and Industrial Association, in trust, for an agricultural and pastoral showground.

SCHEDULE.

ALL that area in the Auckland Land District, situated in Whangarei County, containing by admeasurement 75 acres 2 roods 17 perches, more or less, and being Section 44, Block X, Hukerenui Survey District. Bounded towards the north by Section 4, Block X, Hukerenui Survey District, Te Mata Kauri-gum Reserve, 2313 links; towards the east by Section 38 of the aforesaid block, 2075.2 links; again towards the north by the said Section 38, 700 links; again towards the east by a public road, 475.9 links; towards the south-east and south generally by a public road, 446.3, 809.6, 174, 431.3, 258.4, 808.4, 556.3, and 170.7 links; and towards the west by Te Mata Kauri-gum Reserve, 3272 links: be all the aforesaid linkages more or less: as the same is delineated on the plan marked L. and S. 5435/15, deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon edged red. (Auckland Plan 17647, blue.)

J. F. ANDREWS,
Clerk of the Executive Council.

Vesting a Pound Reserve in the South Rakaia Road Board.

LIVERPOOL, Governor.

ORDER IN COUNCIL.

At the Government House at Wellington, this twenty-ninth day of March, 1915.

Present :

HIS EXCELLENCY THE GOVERNOR IN COUNCIL.

WHEREAS the land described in the Schedule hereto has been permanently reserved for a public pound: And whereas, in the opinion of the Governor, it is expedient to vest the said reserve in the Corporation of the South Rakaia Road District: