

簡易生命保険基礎死亡生残表

第二表 Table No. 2

(六歳未満の契約に對するもの)

Post Office Life Insurance Basic Mortality Table

(To be used for age less than six.)

年齢 Age	生残数 Number Living	死亡数 Number Dying	死亡率 Probability of Dying
0	100,000	15,411	.154110
1	84,589	4,012	.047429
2	80,577	1,983	.024610
3	78,594	1,297	.016503
4	77,297	834	.010790
5	76,463	542	.007088
6	75,921	405	.005334
7	75,516	331	.004383
8	75,185	277	.003684
9	74,908	236	.003151
10	74,672	216	.002893
11	74,456	200	.002686
12	74,256	205	.002761
13	74,051	236	.003187
14	73,815	300	.004064
15	73,515	406	.005523
16	73,109	522	.007140
17	72,587	639	.008803
18	71,948	721	.010021
19	71,227	761	.010684
20	70,456	761	.010800
21	69,705	745	.010688
22	68,960	722	.010470
23	68,238	695	.010185
24	67,543	666	.009860
25	66,877	633	.009465
26	66,244	601	.009073
27	65,643	579	.008820
28	65,064	555	.008530
29	64,509	534	.008278
30	63,975	520	.008128

備考 本表は昭和十一年内閣統計局発表の第五回生命表の男子死亡率に一割を増加して作成したものである。

Remark: - The above was computed by adding 10% of the male mortality of the Fifth Life Table compiled by the Government Bureau of Statistics, 1936.

「月掛保険」保険金額表  
Table of Sums Insured for "Monthly Payment Policies"

第三表 Table No. 3

■ 保険料月額一円に對するもの ■  
(For monthly premium of one yen)

加入年齢 Age at Entry	終身保険 Straight Life		養老 Endowment Policies										
	終身拂込 Whole Life Payment	二十年拂込 20 Year Payment	十五年満期 15 Year Endowment			二十年満期 20 Year Endowment			三十年満期 30 Year Endowment		四十年満期 40 Year Endowment		
			全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.	十年拂込 10 Year Pt.	全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.	十年拂込 10 Year Pt.	全期拂込 Whole Term Pt.	二十年拂込 20 Year Pt.	全期拂込 Whole Term Pt.	二十年拂込 20 Year Pt.	
													全期拂込 Whole Term Pt.
0	174	174	174	174	174	174	174	174	174	174	174	174	174
1	174	174	174	174	174	174	174	174	174	174	174	174	174
2	174	174	174	174	174	174	174	174	174	174	174	174	174
3	174	174	174	174	174	174	174	174	174	174	174	174	174
4	174	174	174	174	174	174	174	174	174	174	174	174	174
5	174	174	174	174	174	174	174	174	174	174	174	174	174
6	584	416	174	74	131	235	86	150	354	293	443	337	337
7	574	409	174	74	131	235	85	150	352	291	440	335	335
8	562	401	173	74	130	233	85	149	350	289	435	331	331
9	548	391	172	74	130	231	84	148	346	286	429	326	326
10	534	381	170	73	129	229	84	146	342	283	423	321	321
11	521	372	169	73	128	227	83	145	338	280	416	316	316
12	508	363	167	72	127	225	83	144	335	277	410	311	311
13	496	355	166	72	126	223	82	143	332	274	405	307	307
14	487	349	165	72	125	222	81	142	330	272	401	304	304
15	479	343	165	71	124	221	81	141	328	271	398	302	302
16	472	340	164	71	123	220	81	140	328	271	397	301	301
17	468	337	164	71	124	221	81	140	328	271	396	301	301
18	464	336	164	71	124	221	81	141	329	272	396	301	301
19	461	335	165	71	124	222	81	141	330	273	397	302	302
20	458	335	166	71	125	223	81	142	332	274	398	304	304
21	455	334	166	71	125	224	82	142	332	274	398	304	304
22	451	333	167	72	126	225	82	143	332	275	399	305	305
23	446	331	167	72	126	226	82	143	332	277	399	306	306
24	441	329	168	72	126	226	82	143	335	278	398	306	306
25	435	326	168	72	127	227	82	144	335	278	397	306	306
26	428	322	169	72	127	227	83	144	335	278	395	305	305
27	420	319	169	72	127	227	83	144	334	278	391	304	304
28	412	314	169	72	127	227	83	144	333	278	388	302	302
29	403	310	169	72	127	227	83	145	332	277	383	300	300
30	394	305	169	72	127	227	83	144	330	276	378	297	297
31	385	299	168	72	127	226	83	144	327	274	372	293	293
32	375	294	168	72	127	226	82	144	324	272	368	291	291
33	365	288	168	72	127	225	82	144	321	270	364	289	289
34	355	282	167	72	127	224	82	143	317	267	360	287	287
35	345	276	167	72	126	222	82	143	313	265	356	285	285
36	334	270	166	72	126	221	81	142	309	262	352	283	283
37	324	263	165	72	126	219	81	141	304	258	348	281	281
38	314	257	164	71	125	217	81	141	299	255	344	279	279
39	304	251	163	71	125	215	80	140	293	251	340	277	277
40	293	244	162	71	124	213	80	139	288	247	336	275	275
41	283	238	161	71	124	211	79	138	282	243	332	273	273
42	273	231	160	70	123	208	79	137	276	239	328	271	271
43	264	225	158	70	122	206	78	135	270	235	324	269	269
44	254	219	157	70	121	203	78	134	264	231	320	267	267
45	244	212	155	69	120	200	77	133	258	227	316	265	265
46	235	206	153	69	119	196	76	131	252	223	312	263	263
47	226	200	151	68	118	193	75	129	246	219	308	261	261
48	217	193	149	68	117	189	74	128	240	215	304	259	259
49	208	187	147	67	116	186	74	126	234	211	300	257	257
50	200	181	145	67	114	182	73	124	228	207	296	255	255
51	191	176	143	66	112	178	72	122	222	203	292	253	253
52	184	170	140	65	110	174	71	120	216	199	288	251	251
53	177	164	138	65	109	171	70	118	210	195	284	249	249
54	169	159	136	64	108	168	69	117	204	191	280	247	247
55	162	153	133	63	106	164	68	115	198	187	276	245	245
56	155	147	131	63	106	161	67	114	192	183	272	243	243
57	149	142	129	62	104	157	66	112	186	179	268	241	241
58	142	137	127	61	102	153	65	110	180	175	264	239	239
59	136	131	125	60	100	149	64	108	174	171	260	237	237
60	129	126	123	59	98	145	63	106	168	167	256	235	235



「年掛保険」保険料額表  
Table of Premiums for "Annual Payment Policies"

第四表  
Table No. 4

■ 保険金額千円に對するもの ■  
(For the sum insured of 1,000 yen)

加入年齢 Age at Entry	終身保険 Straight Life		養老保険 Endowment Policies																	
	終身拂込 Whole Life Payment	二十年 20 Year Pt.	十五年満期 15 Year Endowment				二十年満期 20 Year Endowment				三十年満期 30 Year Endowment				四十年満期 40 Year Endowment					
			全期拂込		五年拂込		十年拂込		全期拂込		五年拂込		十年拂込		全期拂込		五年拂込		十年拂込	
			Term Pt.	5 Year Pt.	10 Year Pt.	Term Pt.	5 Year Pt.	10 Year Pt.	Term Pt.	5 Year Pt.	10 Year Pt.	Term Pt.	5 Year Pt.	10 Year Pt.	Term Pt.	5 Year Pt.	10 Year Pt.	Term Pt.	5 Year Pt.	10 Year Pt.
円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	
0	—	—	65.5	—	87.0	48.5	—	76.0	—	—	—	—	—	—	—	—	—	—	—	—
1	—	—	65.5	—	87.0	48.5	—	76.0	—	—	—	—	—	—	—	—	—	—	—	—
2	—	—	65.5	—	87.0	48.5	—	76.0	—	—	—	—	—	—	—	—	—	—	—	—
3	—	—	65.5	153.0	87.0	48.5	132.5	76.0	—	—	—	—	—	—	—	—	—	—	—	—
4	—	—	65.5	153.0	87.0	48.5	132.5	76.0	—	—	—	—	—	—	—	—	—	—	—	—
5	—	—	65.5	153.0	87.0	48.5	132.5	76.0	—	—	—	—	—	—	—	—	—	—	—	—
6	19.5	27.5	65.5	154.0	87.0	48.5	134.0	76.0	32.5	39.0	26.0	34.0	—	—	—	—	—	—	—	—
7	20.0	28.0	65.5	154.0	87.0	48.5	134.0	76.5	32.5	39.0	26.0	34.0	—	—	—	—	—	—	—	—
8	20.5	28.5	66.0	154.0	87.5	49.0	134.5	76.5	33.0	39.5	26.5	34.5	—	—	—	—	—	—	—	—
9	21.0	29.0	66.5	154.5	88.0	49.5	135.0	77.0	33.0	40.0	26.5	35.0	—	—	—	—	—	—	—	—
10	21.5	30.0	67.0	155.5	88.5	50.0	136.0	78.0	33.5	40.5	27.0	35.5	—	—	—	—	—	—	—	—
11	22.0	31.0	67.5	156.0	89.0	50.5	137.0	78.5	34.0	41.0	27.5	36.0	—	—	—	—	—	—	—	—
12	22.5	31.5	68.0	157.0	90.0	51.0	138.0	79.0	34.0	41.5	28.0	36.5	—	—	—	—	—	—	—	—
13	23.0	32.0	68.5	158.0	90.5	51.0	138.5	80.0	34.5	41.5	28.5	37.0	—	—	—	—	—	—	—	—
14	23.5	33.0	69.0	158.5	91.0	51.5	139.5	80.5	34.5	42.0	28.5	37.5	—	—	—	—	—	—	—	—
15	24.0	33.5	69.0	159.0	91.5	51.5	140.0	80.5	35.0	42.0	29.0	38.0	—	—	—	—	—	—	—	—
16	24.5	33.5	69.5	159.5	91.5	51.5	140.5	81.0	35.0	42.0	29.0	38.0	—	—	—	—	—	—	—	—
17	24.5	34.0	69.5	160.0	92.0	51.5	140.5	81.0	35.0	42.0	29.0	38.0	—	—	—	—	—	—	—	—
18	24.5	34.0	69.0	160.0	91.5	51.5	140.5	81.0	35.0	42.0	29.0	38.0	—	—	—	—	—	—	—	—
19	25.0	34.0	69.0	160.0	91.5	51.5	140.0	80.5	34.5	42.0	29.0	38.0	—	—	—	—	—	—	—	—
20	25.0	34.0	69.0	159.5	91.0	51.0	139.5	80.5	34.5	41.5	29.0	37.5	—	—	—	—	—	—	—	—
21	25.0	34.5	68.5	159.0	91.0	51.0	139.5	80.0	34.5	41.5	28.5	37.5	—	—	—	—	—	—	—	—
22	25.5	34.5	68.5	158.5	90.5	50.5	139.0	79.5	34.0	41.5	28.5	37.5	—	—	—	—	—	—	—	—
23	25.5	34.5	68.0	158.0	90.5	50.5	138.5	79.5	34.0	41.0	29.0	37.5	—	—	—	—	—	—	—	—
24	26.0	35.0	68.0	158.0	90.0	50.5	138.0	79.0	34.0	41.0	29.0	37.5	—	—	—	—	—	—	—	—
25	26.5	35.0	67.5	157.5	90.0	50.5	138.0	79.0	34.0	41.0	29.0	37.5	—	—	—	—	—	—	—	—
26	26.5	35.5	67.5	157.5	90.0	50.0	137.5	79.0	34.0	41.0	29.0	37.5	—	—	—	—	—	—	—	—
27	27.0	36.0	67.5	157.0	89.5	50.0	137.5	79.0	34.5	41.0	29.5	38.0	—	—	—	—	—	—	—	—
28	27.5	36.5	67.5	157.0	89.5	50.0	137.5	79.0	34.5	41.5	30.0	38.0	—	—	—	—	—	—	—	—
29	28.5	37.0	67.5	157.0	89.5	50.5	137.5	79.0	34.5	41.5	30.0	38.5	—	—	—	—	—	—	—	—
30	29.0	37.5	67.5	157.0	89.5	50.5	138.0	79.0	35.0	41.5	30.5	39.0	—	—	—	—	—	—	—	—
31	29.5	38.0	67.5	157.0	89.5	50.5	138.0	79.0	35.0	42.0	—	—	—	—	—	—	—	—	—	—
32	30.5	39.0	67.5	157.0	90.0	50.5	138.0	79.0	35.5	42.5	—	—	—	—	—	—	—	—	—	—
33	31.0	39.5	68.0	157.5	90.0	51.0	138.5	79.5	36.0	42.5	—	—	—	—	—	—	—	—	—	—
34	32.0	40.5	68.0	157.5	90.0	51.5	139.0	79.5	36.5	43.0	—	—	—	—	—	—	—	—	—	—
35	33.0	41.5	68.5	158.0	90.5	51.5	139.5	80.0	37.0	43.5	—	—	—	—	—	—	—	—	—	—
36	34.0	42.5	68.5	158.0	90.5	52.0	140.0	80.5	37.5	44.0	—	—	—	—	—	—	—	—	—	—
37	35.0	43.5	69.0	158.5	91.0	52.5	140.5	81.0	38.0	44.5	—	—	—	—	—	—	—	—	—	—
38	36.0	44.5	69.0	159.0	91.0	53.0	141.5	81.5	39.0	45.5	—	—	—	—	—	—	—	—	—	—
39	37.5	45.5	69.5	159.5	91.5	53.5	142.0	82.0	39.5	46.0	—	—	—	—	—	—	—	—	—	—
40	38.5	46.5	70.0	160.0	92.0	54.0	143.0	82.5	40.5	47.0	—	—	—	—	—	—	—	—	—	—
41	40.0	48.0	70.5	160.5	92.5	54.5	144.0	83.0	—	—	—	—	—	—	—	—	—	—	—	—
42	41.5	49.0	71.0	161.5	93.0	55.0	145.0	84.0	—	—	—	—	—	—	—	—	—	—	—	—
43	43.0	50.5	72.0	162.0	93.5	56.0	146.0	84.5	—	—	—	—	—	—	—	—	—	—	—	—
44	44.5	52.0	72.5	163.0	94.5	57.0	147.5	85.5	—	—	—	—	—	—	—	—	—	—	—	—
45	46.0	53.5	73.0	164.0	95.0	57.5	148.5	86.5	—	—	—	—	—	—	—	—	—	—	—	—
46	48.0	55.0	74.0	165.0	96.0	58.5	150.0	87.5	—	—	—	—	—	—	—	—	—	—	—	—
47	50.0	56.5	75.0	166.0	97.0	59.5	151.5	88.5	—	—	—	—	—	—	—	—	—	—	—	—
48	52.0	58.5	76.0	167.5	98.0	61.0	153.5	90.0	—	—	—	—	—	—	—	—	—	—	—	—
49	54.0	60.0	77.0	168.5	99.0	62.0	155.0	91.0	—	—	—	—	—	—	—	—	—	—	—	—
50	56.0	62.0	78.0	170.0	100.0	63.5	157.0	92.5	—	—	—	—	—	—	—	—	—	—	—	—
51	58.5	64.0	79.0	171.0	101.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
52	61.0	66.0	80.5	172.5	102.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
53	63.5	68.5	81.5	174.0	103.5	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
54	66.0	70.5	83.0	175.5	104.5	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
55	68.5	73.0	84.5	177.5	106.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
56	71.5	75.5	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
57	75.0	78.5	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
58	78.0	81.5	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
59	81.5	84.5	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
60	85.5	88.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

第五表  
Table No. 5  
「年掛保険」前納割引額表  
Table of Discount Rates for Premiums Payable in Advance

(イ) 月掛保険 (A) Monthly Payments

前納保険料 Advance Payment Premium	割引額 Discount Rate	前納保険料 Advance Payment Premium	割引額 Discount Rate	前納保険料 Advance Payment Premium	割引額 Discount Rate
年分 years	月分	年分 years	月分	年分 years	月分
1/2	1/4	11	24	22	82
1	1/2	12	28	23	89
2	1 1/2	13	32	24	96
3	2 1/2	14	37	25	103
4	4	15	42	26	110
5	6	16	47	27	117
6	8	17	52	28	124
7	11	18	58	29	132
8	14	19	64	30	140
9	17	20	70	30	140
10	20	21	76	30	140

Remark:- The discount amount can be found by multiplying the monthly amount of premium by the discount rate shown above.

(ロ) 年掛保険 (B) Annual Payment

前納保険料 Advance Payment Premium	割引率 Discount Rate	前納保険料 Advance Payment Premium	割引率 Discount Rate	前納保険料 Advance Payment Premium	割引率 Discount Rate
年分 years		年分 years		年分 years	
2	.04	12	2.00	22	6.30
3	.10	13	2.34	23	6.83
4	.20	14	2.70	24	7.38
5	.33	15	3.08	25	7.94
6	.48	16	3.48	26	8.52
7	.67	17	3.91	27	9.11
8	.89	18	4.35	28	9.71
9	1.13	19	4.81	29	10.33
10	1.39	20	5.29	30	10.96
11	1.68	21			



第六表  
Table No. 6

郵便年金基金  
Post Office Life Annuities

年齢 Age	男子 Male			女子 Female		
	生残数 Number Living	死亡数 Number Dying	死亡率 Probability of Dying	生残数 Number Living	死亡数 Number Dying	死亡率 Probability of Dying
0	100,000	11,208	.112080	100,000	8,690	.086900
1	88,792	3,063	.034496	91,310	2,691	.029471
2	85,729	1,534	.017894	88,619	1,405	.015854
3	84,195	1,010	.011996	87,214	951	.010904
4	83,185	653	.007850	86,263	640	.007419
5	82,532	425	.005150	85,623	425	.004964
6	82,107	319	.003885	85,198	311	.003650
7	81,788	260	.003179	84,887	245	.002886
8	81,528	218	.002674	84,642	204	.002410
9	81,310	186	.002288	84,438	180	.002132
10	81,124	171	.002108	84,258	177	.002101
11	80,953	158	.001952	84,081	182	.002165
12	80,795	162	.002005	83,899	203	.002420
13	80,633	187	.002319	83,696	253	.003023
14	80,446	238	.002959	83,443	343	.004111
15	80,208	322	.004015	83,100	426	.005126
16	79,886	415	.005195	82,674	499	.006036
17	79,471	509	.006405	82,175	546	.006644
18	78,962	575	.007282	81,629	577	.007069
19	78,387	609	.007769	81,052	592	.007304
20	77,778	611	.007856	80,460	596	.007407
21	77,167	600	.007775	79,864	593	.007425
22	76,567	583	.007614	79,271	579	.007304
23	75,984	563	.007409	78,692	561	.007129
24	75,421	541	.007173	78,131	543	.006950
25	74,880	516	.006891	77,588	524	.006754
26	74,364	491	.006603	77,064	508	.006592
27	73,873	474	.006416	76,556	495	.006466
28	73,399	455	.006199	76,061	482	.006337
29	72,944	439	.006018	75,579	473	.006258
30	72,505	429	.005917	75,106	470	.006258
31	72,076	420	.005827	74,636	466	.006244
32	71,656	420	.005861	74,170	466	.006283
33	71,236	425	.005966	73,704	467	.006336
34	70,811	431	.006087	73,237	469	.006404
35	70,380	434	.006167	72,768	472	.006486
36	69,946	435	.006219	72,296	477	.006598
37	69,511	447	.006431	71,819	480	.006683
38	69,064	467	.006762	71,339	486	.006813
39	68,597	494	.007201	70,853	493	.006958
40	68,103	522	.007665	70,360	495	.007035
41	67,581	542	.008020	69,865	492	.007042
42	67,039	569	.008488	69,373	488	.007034
43	66,470	601	.009042	68,885	482	.006997
44	65,869	632	.009595	68,403	480	.007017
45	65,237	662	.010148	67,923	484	.007126
46	64,575	697	.010794	67,439	487	.007221
47	63,878	735	.011506	66,952	505	.007543
48	63,143	778	.012321	66,447	527	.007931
49	62,365	819	.013132	65,920	551	.008359
50	61,546	862	.014006	65,369	577	.008827
51	60,684	911	.015012	64,792	604	.009322
52	59,773	964	.016128	64,188	634	.009877
53	58,809	1,020	.017344	63,554	669	.010526
54	57,789	1,082	.018723	62,885	704	.011195
55	56,707	1,132	.019962	62,181	734	.011804

備考 1. 本表は昭和十一年内閣統計局發表の第五回生命表の死亡率により男子は男子死亡率の二割、女子は女子死亡率の三割を減じて作成したものである。  
2. 定期年金の女子の掛金は本表の男子表によつた。

礎死亡生残表  
Basic Mortality Table

年齢 Age	男子 Male			女子 Female		
	生残数 Number Living	死亡数 Number Dying	死亡率 Probability of Dying	生残数 Number Living	死亡数 Number Dying	死亡率 Probability of Dying
56	55,575	1,195	.021520	61,447	770	.012531
57	54,379	1,265	.023263	60,677	815	.013432
58	52,114	1,336	.025153	59,862	868	.014500
59	51,778	1,405	.027135	58,994	923	.015645
60	50,373	1,479	.029361	58,071	982	.016910
61	43,894	1,556	.031824	57,089	1,042	.018252
62	47,338	1,649	.034335	56,047	1,120	.019983
63	45,689	1,729	.037843	54,927	1,193	.021738
64	43,960	1,801	.040969	53,733	1,281	.023840
65	42,159	1,850	.043881	52,452	1,361	.025948
66	40,309	1,902	.047185	51,091	1,442	.028224
67	38,407	1,944	.050516	49,649	1,525	.030716
68	36,453	1,991	.054503	48,124	1,623	.033725
69	34,472	2,040	.059178	45,501	1,715	.036881
70	32,432	2,085	.064288	44,786	1,808	.040370
71	30,347	2,119	.069826	42,978	1,878	.043697
72	28,228	2,114	.074890	41,100	1,957	.047616
73	26,114	2,110	.080800	39,143	2,023	.051682
74	24,004	2,092	.087152	37,120	2,114	.056950
75	21,912	2,060	.094012	35,006	2,179	.062245
76	19,852	2,011	.101300	32,827	2,234	.068054
77	17,841	1,948	.109187	30,593	2,275	.074363
78	15,893	1,869	.117599	28,318	2,302	.081291
79	14,024	1,774	.126497	26,016	2,310	.088792
80	12,250	1,668	.136163	23,706	2,299	.096980
81	10,582	1,549	.145381	21,407	2,267	.105900
82	9,033	1,421	.157312	19,140	2,213	.115622
83	7,612	1,287	.169075	16,927	2,134	.126071
84	6,325	1,145	.181186	14,793	2,031	.137295
85	5,179	1,008	.194632	12,762	1,909	.149585
86	4,171	870	.208583	10,853	1,766	.162720
87	3,301	736	.222963	9,087	1,609	.177066
88	2,565	612	.238596	7,478	1,436	.192030
89	1,953	497	.254480	6,042	1,259	.208375
90	1,456	398	.273352	4,783	1,080	.225800
91	1,058	306	.289225	3,703	905	.244396
92	752	233	.309830	2,798	736	.263045
93	519	170	.327553	2,062	588	.285160
94	349	122	.349570	1,474	448	.303935
95	227	84	.370044	1,026	338	.329435
96	143	56	.391608	688	241	.350291
97	87	36	.413793	447	168	.375839
98	51	22	.431373	279	111	.397849
99	29	13	.448276	168	71	.422619
100	16	8	.500000	97	44	.453608
101	8	4	.500000	53	25	.471698
102	4	2	.500000	28	14	.500000
103	2	1	.500000	14	7	.500000
104	1	1	1.000000	7	4	.571429
105	—	—	—	3	2	.666667
106	—	—	—	1	1	1.000000

Remarks:—1. The above was worked out by deducting, in the case of the male, 20% of the male mortality, and in the case of the female, 30% of the female mortality, from the 5th Life Table compiled by the Government Bureau of Statistics, 1936.  
2. The computation of the female premiums of Term Annuity was based on the above Male Mortality Table.



「保証即時年金」一時拂掛金額表

Table of Single Premium for "Guaranteed Immediate Annuity"

第七表 Table No. 7

■ 年金年額千円に対するもの ■  
(Cost of ¥ 1,000 Annuity)

契約年齢 Age at Entry	保証期間三十年 30 Year Guaranteed		保証期間二十年 20 Year Guaranteed		保証期間十五年 15 Year Guaranteed	
	男子 Male	女子 Female	男子 Male	女子 Female	男子 Male	女子 Female
20	22,870.1	23,530.6				
21	22,757.1	23,437.2				
22	22,640.4	23,340.1				
23	22,520.2	23,238.9				
24	22,396.5	23,133.2				
25	22,269.5	23,023.3				
26	22,139.3	22,909.0				
27	22,006.1	22,790.6				
28	21,870.8	22,668.4				
29	21,733.8	22,542.6				
30	21,595.5	22,413.4				
31	21,456.5	22,281.4				
32	21,317.4	22,146.9				
33	21,179.1	22,010.0				
34	21,042.1	21,871.2				
35	20,906.9	21,730.9				
36	20,774.1	21,589.6				
37	20,643.9	21,447.6				
38	20,517.1	21,305.4				
39	20,394.0	21,163.3				
40	20,275.4	21,022.3	18,684.9	19,950.9		
41			18,478.6	19,752.0		
42			18,272.9	19,548.9		
43			18,068.6	19,342.0		
44			17,866.8	19,131.1		
45			17,667.8	18,917.7		
46						
47			17,472.1	18,702.5		
48			17,280.6	18,486.0		
49			17,093.5	18,269.4		
50			16,911.5	18,053.7		
51			16,735.1	17,839.7		
52			16,565.0	17,628.3		
53			16,402.0	17,420.0		
54			16,246.6	17,215.5		
55			16,099.2	17,015.7		
56			15,960.3	16,821.4		
57			15,829.9	16,633.3		
58			15,708.7	16,452.4		
59			15,596.7	16,279.6		
60			15,494.1	16,115.8		
61			15,400.9	15,961.6		
62			15,316.9	15,817.7		
63			15,242.0	15,684.4		
64			15,175.9	15,562.4		
65			15,118.3	15,451.7		
66			15,068.5	15,352.4		
67					12,754.2	13,372.8
68					12,654.2	13,205.6
69					12,564.4	13,050.9
70					12,484.7	12,909.4
71					12,414.8	12,781.2
72					12,354.1	12,666.2
73					12,302.1	12,563.9
74					12,257.8	12,474.3
75					12,220.8	12,396.9
					12,190.2	12,331.2

備考 保証期間三十年のものは寡婦及び逓信大臣の定める廃疾者に限る。

Remark:—The 30 Year Guaranteed Annuity is granted only to widows and to the disabled persons specified by the Minister of Communications.

「保証据置年金」一時拂掛金額表

Table of Single Premium for "Guaranteed Deferred Annuity"

第八表 Table No. 8

■ 年金年額千円に対するもの ■  
(Cost of ¥ 1,000 Annuity)

契約年齢 Age at Entry	五十歳支拂開始 Commencement at Age 50		五十五歳支拂開始 Commencement at Age 55		六十歳支拂開始 Commencement at Age 60		六十五歳支拂開始 Commencement at Age 65	
	男子 Male	女子 Female	男子 Male	女子 Female	男子 Male	女子 Female	男子 Male	女子 Female
12								
13	3,908.6	4,215.6	2,980.9	3,232.5	2,240.9	2,452.4	1,630.9	1,856.0
14	4,067.5	4,386.0	3,104.7	3,364.8	2,336.5	2,564.8	1,703.0	1,934.9
15	4,232.9	4,563.1	3,233.6	3,502.4	2,436.2	2,671.5	1,778.4	2,017.1
16	4,404.9	4,746.9	3,368.0	3,645.5	2,540.3	2,782.4	1,857.2	2,102.7
17	4,583.7	4,937.8	3,507.7	3,794.1	2,648.9	2,897.8	1,939.6	2,191.9
18	4,769.2	5,135.7	3,652.9	3,948.3	2,761.8	3,017.6	2,025.5	2,284.6
19	4,961.6	5,341.0	3,803.8	4,108.4	2,879.3	3,142.1	2,115.2	2,381.1
20	5,161.1	5,554.1	3,960.3	4,274.6	3,001.5	3,271.5	2,208.6	2,481.6
21	5,368.0	5,774.9	4,122.9	4,447.1	3,128.6	3,405.9	2,306.1	2,586.0
22	5,582.7	6,003.9	4,291.9	4,626.1	3,260.9	3,545.6	2,407.8	2,694.8
23	5,805.3	6,241.5	4,467.2	4,811.9	3,398.6	3,690.7	2,513.9	2,807.9
24	6,036.3	6,487.9	4,643.5	5,004.8	3,541.9	3,841.6	2,624.6	2,925.7
25	6,276.0	6,743.5	4,839.0	5,205.1	3,691.1	3,998.4	2,740.3	3,048.2
26	6,524.9	7,008.7	5,036.0	5,413.1	3,845.6	4,161.4	2,861.2	3,175.9
27	6,783.1	7,283.7	5,240.6	5,628.9	4,008.5	4,330.7	2,987.3	3,308.7
28	7,050.7	7,568.7	5,453.0	5,852.8	4,176.9	4,506.5	3,119.0	3,446.9
29	7,328.8	7,864.3	5,674.1	6,085.3	4,352.5	4,689.4	3,256.7	3,590.7
30	7,617.4	8,171.2	5,903.8	6,326.9	4,535.4	4,879.6	3,400.6	3,740.6
31	7,916.7	8,489.1	6,142.5	6,577.3	4,725.8	5,077.0	3,550.9	3,896.5
32	8,227.2	8,818.6	6,390.6	6,837.1	4,924.2	5,282.0	3,708.0	4,058.7
33	8,549.3	9,160.6	6,648.3	7,107.1	5,130.7	5,495.3	3,872.0	4,227.8
34	8,883.4	9,514.7	6,916.0	7,386.9	5,345.8	5,716.7	4,043.5	4,403.5
35	9,229.9	9,881.3	7,194.1	7,676.8	5,569.8	5,946.4	4,222.7	4,586.1
36	9,588.9	10,261.2	7,482.7	7,977.6	5,802.7	6,184.9	4,409.7	4,776.2
37	9,960.9	10,655.2	7,782.3	8,289.7	6,045.2	6,432.9	4,605.0	4,974.1
38	10,347.3	11,063.0	8,094.1	8,613.2	6,298.1	6,690.2	4,809.6	5,179.9
39	10,747.0	11,485.2	8,417.2	8,948.5	6,560.8	6,957.2	5,022.9	5,393.9
40	11,160.4	11,921.6	8,751.9	9,295.3	6,833.7	7,233.8	5,245.2	5,616.0
41	11,588.9	12,374.4	9,099.4	9,655.6	7,117.8	7,521.5	5,477.6	5,847.5
42	12,032.3	12,841.8	9,459.7	10,027.9	7,413.0	7,819.2	5,720.1	6,087.5
43	12,491.3	13,325.9	9,833.3	10,413.9	7,720.0	8,128.3	5,973.3	6,337.2
44	12,964.9	13,827.3	10,219.5	10,814.1	8,038.2	8,449.2	6,236.8	6,597.0
45	13,454.9	14,344.6	10,619.7	11,227.4	8,368.8	8,781.2	6,511.6	6,866.2
46	13,960.1	14,880.4	11,033.1	11,656.0	8,711.1	9,125.9	6,797.5	7,145.5
47			11,460.7	12,100.1	9,066.1	9,483.6	7,095.1	7,437.9
48			11,903.3	12,559.5	9,434.6	9,854.2	7,405.4	7,740.5
49			12,360.1	13,033.8	9,815.9	10,237.4	7,727.8	8,054.1
50			12,830.9	13,524.2	10,210.0	10,634.1	8,062.4	8,379.4
51			13,316.0	14,031.1	10,617.0	11,044.8	8,409.4	8,717.0
52					11,037.6	11,470.2	8,769.5	9,067.5
53					11,471.6	11,909.6	9,142.6	9,430.3
54					11,918.9	12,363.5	9,528.7	9,805.9
55					12,379.2	12,832.2	9,927.7	10,194.6
56					12,852.3	13,315.8	10,339.3	10,596.6
57							10,764.0	11,012.1
58							11,200.6	11,441.3
59							11,649.4	11,884.0
60							12,109.8	12,340.3
							12,580.8	12,810.2



「保証据置年金」分割拂年掛掛金額表  
 Table of Annual Premium for  
 "Guaranteed Deferred Annuity"

第九表  
 Table No. 9

■年金年額千円に対するもの■  
 (Cost of ¥ 1,000 Annuity)

契約年齢 Age at Entry	五十歳支拂開始 Commencement at Age 50		五十五歳支拂開始 Commencement at Age 55		六十歳支拂開始 Commencement at Age 60		六十五歳支拂開始 Commencement at Age 65	
	男子 Male	女子 Female	男子 Male	女子 Female	男子 Male	女子 Female	男子 Male	女子 Female
	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen
12	208.0	223.5	154.1	165.2	115.0	123.3	85.1	92.7
13	218.4	234.7	161.5	173.1	120.4	129.0	89.2	96.9
14	229.6	246.7	169.4	181.4	126.2	135.0	93.4	101.3
15	241.5	259.4	177.8	190.3	132.2	141.3	97.9	106.0
16	254.1	272.9	186.6	199.6	138.6	148.0	102.6	110.9
17	267.6	287.3	196.0	209.6	145.3	155.1	107.5	116.1
18	282.1	302.8	206.0	220.1	152.5	162.5	112.8	121.5
19	297.6	319.3	216.6	231.3	160.0	170.4	118.3	127.2
20	314.2	337.1	227.8	243.3	168.1	178.8	124.1	133.3
21	332.0	356.2	239.9	256.0	176.5	187.6	130.3	139.7
22	351.3	376.7	252.7	269.6	185.6	197.0	136.8	145.4
23	372.0	398.9	266.5	284.1	195.2	207.0	143.7	153.5
24	394.5	422.9	281.2	299.7	205.4	217.6	151.1	161.1
25	418.9	449.0	297.1	316.4	216.2	228.9	158.9	169.1
26	445.5	477.4	314.1	334.3	227.8	241.0	167.1	177.6
27	474.5	508.3	332.4	353.7	240.3	253.8	175.9	186.6
28	506.3	542.3	352.2	374.5	253.5	267.6	185.3	196.2
29	541.3	579.6	373.7	397.2	267.8	282.4	195.3	206.3
30	579.9	620.8	397.0	421.7	283.0	298.2	205.9	217.2
31	622.7	666.5	422.3	448.4	299.5	315.2	217.2	228.8
32	670.5	717.5	450.0	477.6	317.2	333.5	229.4	241.1
33	724.0	774.7	480.4	509.5	336.4	353.3	242.4	254.4
34	784.5	839.1	513.7	544.7	357.1	374.8	256.4	268.5
35	853.2	912.4	550.6	583.5	379.6	398.1	271.3	283.8
36	931.9	995.4	591.5	626.5	404.2	423.4	287.5	300.1
37	1,022.9	1,093.6	637.1	674.5	431.0	451.1	304.9	317.8
38	1,129.4	1,207.1	688.2	728.3	460.3	481.4	323.7	336.8
39	1,255.5	1,341.7	745.8	789.0	492.6	514.7	344.1	357.5
40	1,407.0	1,503.4	811.4	858.1	528.3	551.5	366.3	379.9
41	1,592.5	1,701.4	886.5	937.1	567.8	592.3	390.4	404.3
42	1,824.7	1,949.2	973.3	1,028.6	611.9	637.9	416.8	430.9
43	2,123.7	2,268.3	1,074.9	1,135.5	661.3	688.9	445.6	450.1
44	2,522.6	2,694.3	1,195.1	1,262.2	717.1	745.5	477.4	492.2
45	3,081.7	3,291.2	1,339.6	1,414.5	780.5	812.0	512.5	527.7
46	—	—	1,516.4	1,600.9	853.1	887.0	551.4	567.1
47	—	—	1,737.8	1,834.2	937.0	973.8	594.8	610.9
48	—	—	2,022.7	2,134.6	1,035.2	1,075.2	643.4	650.1
49	—	—	2,402.8	2,535.6	1,151.3	1,195.3	698.3	715.6
50	—	—	2,935.5	3,097.4	1,290.9	1,339.7	760.6	778.7
51	—	—	—	—	1,461.6	1,516.5	831.9	850.9
52	—	—	—	—	1,675.3	1,737.7	914.4	934.5
53	—	—	—	—	1,950.3	2,022.4	1,010.7	1,032.1
54	—	—	—	—	2,317.1	2,402.5	1,124.7	1,147.8
55	—	—	—	—	2,831.0	2,935.0	1,261.7	1,286.7
56	—	—	—	—	—	—	1,429.2	1,456.8
57	—	—	—	—	—	—	1,638.7	1,669.7
58	—	—	—	—	—	—	1,908.2	1,943.6
59	—	—	—	—	—	—	2,267.5	2,309.1
60	—	—	—	—	—	—	2,770.7	2,821.1

「定期年金」分割拂年掛掛金額表  
 Table of Annual Premium for "Term Annuity"

第十表  
 Table No. 10

■年金年額千円に対するもの■  
 (Cost of ¥ 1,000 Annuity)

契約年齢 Age at Entry	十二歳支拂開始 Commencement at Age 12				十五歳支拂開始 Commencement at Age 15			
	五年定期 5 Year Ann.		十年定期 10 Year Ann.		五年定期 5 Year Ann.		十年定期 10 Year Ann.	
	全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.	全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.	全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.	全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.
0	316.6	676.2	578.6	1,234.5	238.5	605.7	435.1	1,102.8
1	351.8	700.2	643.2	1,278.8	260.4	627.4	475.3	1,142.7
2	394.3	725.3	721.1	1,325.1	285.9	650.2	521.9	1,184.5
3	446.3	751.2	816.5	1,373.0	315.7	673.7	576.4	1,227.9
4	511.4	778.0	935.9	1,422.7	350.9	698.0	641.0	1,272.9
5	595.2	805.7	1,089.7	1,474.2	393.3	723.1	718.8	1,319.5
6	707.1	834.4	1,294.9	1,527.5	445.3	749.1	814.0	1,367.7
7	864.0	864.0	1,582.7	1,582.7	510.3	776.0	933.3	1,417.7
8	—	—	—	—	594.1	803.9	1,086.9	1,469.7
9	—	—	—	—	706.0	832.8	1,291.9	1,523.6
10	—	—	—	—	862.8	862.8	1,579.5	1,579.5
11	—	—	—	—	—	—	—	—
12	—	—	—	—	—	—	—	—
13	—	—	—	—	—	—	—	—
14	—	—	—	—	—	—	—	—
15	—	—	—	—	—	—	—	—
契約年齢 Age at Entry	十八歳支拂開始 Commencement at Age 18				二十歳支拂開始 Commencement at Age 20			
	五年定期 5 Year Ann.		十年定期 10 Year Ann.		五年定期 5 Year Ann.		十年定期 10 Year Ann.	
	全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.	全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.	全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.	全期拂込 Whole Term Pt.	五年拂込 5 Year Pt.
0	186.6	541.0	340.4	984.2	161.0	501.4	293.7	912.4
1	201.6	560.6	367.7	1,020.2	172.9	519.7	315.5	946.0
2	218.4	581.1	398.6	1,058.0	186.2	538.8	339.9	981.1
3	237.6	602.3	433.7	1,097.2	201.2	558.7	367.2	1,017.6
4	259.6	624.3	474.0	1,137.7	218.1	579.3	398.2	1,055.5
5	285.0	647.1	520.6	1,179.8	237.2	600.5	433.3	1,094.8
6	314.8	670.8	575.1	1,223.4	259.2	622.7	473.6	1,135.6
7	350.1	695.3	639.7	1,268.7	284.7	645.7	520.2	1,177.8
8	392.5	720.7	717.5	1,315.7	314.5	669.5	574.8	1,221.7
9	444.4	747.0	812.8	1,364.4	349.7	694.1	639.5	1,267.4
10	509.4	774.2	932.1	1,415.0	392.2	719.7	717.4	1,314.7
11	593.3	802.4	1,085.8	1,467.7	444.2	746.3	812.7	1,363.9
12	705.2	831.7	1,291.0	1,522.2	509.2	773.7	932.2	1,414.8
13	862.1	862.1	1,578.7	1,578.7	593.1	802.1	1,086.0	1,467.8
14	—	—	—	—	705.1	831.6	1,291.4	1,522.6
15	—	—	—	—	862.0	862.0	1,579.3	1,579.3

備考 半年掛掛金額は年掛掛金額に其の百分の二を加えて二分した額、月掛掛金額は年掛掛金額に其の百分の五を加えて十二分した額である。

Remark :- Half-yearly Premium = Annual Premium ×  $\frac{1}{2} (1 + \frac{2}{100})$

Monthly Premium = Annual Premium ×  $\frac{1}{12} (1 + \frac{5}{100})$



「定期年金」分割拂年金額表  
Table of Amounts of Annuity for "Term Annuity"

第十一表  
Table No. 11

(In the Case of Instalment Premiums)

■ 月掛掛金十円に對するもの ■  
(For ¥ 10 Monthly Premium)

契約年齢 Age at Entry	十二歳支拂開始 Commencement at Age 12				十五歳支拂開始 Commencement at Age 15			
	五年定期 5 Year Annuity		十年定期 10 Year Annuity		五年定期 5 Year Annuity		十年定期 10 Year Annuity	
	全期拂込	五年拂込	全期拂込	五年拂込	全期拂込	五年拂込	全期拂込	五年拂込
	Whole Term Ft.	5 Year Ft.	Whole Term Ft.	5 Year Ft.	Whole Term Ft.	5 Year Ft.	Whole Term Ft.	5 Year Ft.
歳 year	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen
0	360.98	169.01	197.52	92.58	479.19	188.68	262.67	103.63
1	324.87	163.22	177.67	89.37	438.83	182.16	240.47	100.01
2	289.87	157.57	158.48	86.25	399.74	175.78	218.99	96.48
3	256.10	152.13	139.97	83.23	362.04	169.65	198.27	93.07
4	223.49	146.89	122.11	80.33	325.66	163.74	178.29	89.78
5	192.01	141.85	104.88	77.52	290.55	158.05	159.00	86.62
6	161.61	136.97	88.26	74.82	256.67	152.56	140.40	83.56
7	132.27	132.27	72.21	72.21	223.95	147.27	122.46	80.61
8	—	—	—	—	192.37	142.17	105.15	77.76
9	—	—	—	—	161.88	137.23	88.46	75.01
10	—	—	—	—	132.46	132.46	72.36	72.36
11	—	—	—	—	—	—	—	—
12	—	—	—	—	—	—	—	—
13	—	—	—	—	—	—	—	—
14	—	—	—	—	—	—	—	—
15	—	—	—	—	—	—	—	—
契約年齢 Age at Entry	十八歳支拂開始 Commencement at Age 18				二十歳支拂開始 Commencement at Age 20			
	五年定期 5 Year Annuity		十年定期 10 Year Annuity		五年定期 5 Year Annuity		十年定期 10 Year Annuity	
	全期拂込	五年拂込	全期拂込	五年拂込	全期拂込	五年拂込	全期拂込	五年拂込
	Whole Term Ft.	5 Year Ft.	Whole Term Ft.	5 Year Ft.	Whole Term Ft.	5 Year Ft.	Whole Term Ft.	5 Year Ft.
歳 year	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen
0	612.46	211.25	335.74	116.12	709.85	227.93	389.12	125.26
1	566.89	203.86	310.81	112.02	660.89	219.92	362.24	120.82
2	523.29	196.67	286.72	108.02	613.65	212.09	336.26	116.48
3	481.00	189.75	263.51	104.16	568.05	204.55	311.20	112.30
4	440.24	183.06	241.11	100.45	524.11	197.29	287.04	108.27
5	401.00	176.61	219.53	96.87	481.72	190.30	263.75	104.39
6	363.04	170.37	198.72	93.42	440.84	183.53	241.31	100.64
7	326.44	164.37	178.66	90.08	401.43	177.01	219.67	97.03
8	291.17	158.58	159.28	86.86	363.42	170.71	198.82	93.55
9	257.17	152.99	140.61	83.76	326.78	164.64	178.71	90.18
10	224.35	147.62	122.61	80.77	291.42	158.79	159.32	86.93
11	192.63	142.43	105.25	77.87	257.31	153.15	140.62	83.80
12	162.06	137.41	88.52	75.08	224.43	147.71	122.60	80.78
13	132.57	132.57	72.39	72.39	192.69	142.48	105.24	77.86
14	—	—	—	—	162.09	137.43	88.50	75.06
15	—	—	—	—	132.58	132.58	72.36	72.36

「定期年金」一時拂掛金額表  
Table of Single Premium for "Term Annuity"

第十二表  
Table No. 12

■ 年金年額千円に對するもの ■  
(Cost of ¥ 1,000 Annuity)

契約年齢 Age at Entry	十二歳支拂開始 Commencement at Age 12		十五歳支拂開始 Commencement at Age 15		十八歳支拂開始 Commencement at Age 18		二十歳支拂開始 Commencement at Age 20	
	五年定期 5 Year Ann.	十年定期 10 Year Ann.	五年定期 5 Year Ann.	十年定期 10 Year Ann.	五年定期 5 Year Ann.	十年定期 10 Year Ann.	五年定期 5 Year Ann.	十年定期 10 Year Ann.
	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen
歳 year	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen	円 yen
0	3,068.9	5,574.4	2,731.3	4,945.6	2,422.3	4,384.2	2,234.3	4,045.2
1	3,180.2	5,777.7	2,831.0	5,127.8	2,511.7	4,547.3	2,317.4	4,196.7
2	3,301.5	5,999.6	2,939.6	5,327.1	2,609.3	4,725.5	2,408.2	4,362.3
3	3,427.4	6,230.4	3,052.4	5,534.1	2,710.7	4,910.6	2,502.6	4,534.4
4	3,557.3	6,469.2	3,169.5	5,748.2	2,815.6	5,102.4	2,600.2	4,712.6
5	3,691.6	6,716.3	3,290.5	5,969.8	2,924.0	5,301.6	2,701.4	4,897.4
6	3,830.7	6,972.5	3,415.9	6,200.4	3,036.7	5,508.5	2,806.3	5,089.4
7	3,974.7	7,238.8	3,546.0	6,440.0	3,154.0	5,723.3	2,915.3	5,289.4
8	4,124.1	7,515.5	3,680.8	6,688.7	3,275.8	5,946.4	3,028.4	5,497.2
9	4,279.1	7,802.3	3,820.5	6,946.7	3,402.2	6,178.6	3,146.3	5,713.1
10	4,439.7	8,100.2	3,965.4	7,215.4	3,533.4	6,420.3	3,268.9	5,937.6
11	—	—	4,116.0	7,495.1	3,669.6	6,671.6	3,396.2	6,171.6
12	—	—	4,272.8	7,785.6	3,811.0	6,932.8	3,528.5	6,415.3
13	—	—	4,435.2	8,087.5	3,957.7	7,205.0	3,665.9	6,668.7
14	—	—	—	—	4,110.4	7,488.2	3,808.6	6,932.0
15	—	—	—	—	4,269.1	7,782.2	3,956.5	7,206.2
16	—	—	—	—	4,433.4	8,087.2	4,110.2	7,491.1
17	—	—	—	—	—	—	4,269.4	7,785.9
18	—	—	—	—	—	—	4,434.0	8,091.1



Table of Single Premiums for Term Annual

Age	10	15	20	25	30	35	40	45	50	55	60	65	70	75	80	85	90
10																	
15																	
20																	
25																	
30																	
35																	
40																	
45																	
50																	
55																	
60																	
65																	
70																	
75																	
80																	
85																	
90																	

英 譯



THE ENGLISH TRANSLATION



**THE ANNUAL  
STATISTICAL REPORT**

OF

**POST OFFICE**

**LIFE INSURANCE AND ANNUITIES**

FOR

1942-43~1947-48



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### INTRODUCTORY REMARKS

- 1). The present work has been compiled to reissue in one volume "The Annual Statistical Reports of Post Office Life Insurance and Annuities" in Japan which have been discontinued for six consecutive Fiscal years from 1942-43 to 1947-48.
- 2). The statistical diagrams, tables and the appendices are all inserted in the text of the present report.
- 3). The marks "—" , "△" and "0" inserted in the column of various tables stand for "not applicable", "decrease in quantity", and "quantity omitted figures below a certain unit" respectively.
- 4). The rest of the introductory remarks is given separately as under, some phraseologies and the methods of calculation being essentially different from each other Business.

#### Part I

##### Remarks on the Business Statistics of Post Office Life Insurance

- 1). In the present statistics, the term "Maturity" signifies the expiry of agreed term for which the Endowment or Infantile policies were issued.
- 2). The term "Surrender" signifies the rescission of a policy at the request of the policy-holder, the "lapse", a policy became ineffective in default of premium payments within the grace period.
- 3). By the term "Revival" is meant the reinstatement of a lapsed policy referred to above and keeping it in force at the request of the policy-holder under the specified conditions.
- 4). By the term "Premium" is meant the monthly amount of premium in the case of the monthly premium payment basis, and the annual amount of premiums in the case of the annual premium payment basis. But, when nothing is shown, it denotes the monthly premiums.
- 5). The following processes were taken in working out each statistical table in this report. (Not including the tables of No. 15, No. 16. No. 17 and the appendices.)
  - a). The heading "Increase or decrease from other causes" in the column of the statistics denotes the difference arising from the movements of policies, such as change of policies, null and void policies, cancellations, rescissions and age corrections.
  - b). The statistics of the policies in force at the end of the Fiscal year were so investigated as the statistics of the policies in force at the end of the preceding Fiscal year were to be regulated by the plus and minus calculations of respective statistics of new business,



revival, death, maturity, surrender and lapse, etc.

The statistics of the "Policies in Force at the End of the Month" were investigated by the methods above referred to.

- c). The premiums shown in the column heading "The Policies in Force at the End of Each Fiscal year and of the Month" includes the premiums of premium paying period expired and those waived for disabled persons and the aged.
- d). The classification of the prefecture was subjected to the prefecture wherein the post offices accepted the applications for insurance exist. Accordingly, the policies effected by Japanese residents in the overseas areas, which should have been removed into Japan after the termination of the recent War, were shown provisionally in the statistics as they stood.
- e). The sums insured of Infantile policies were computed at the amounts payable to the policies to which the insurance event occurred after the insured attained age 12 and 10, provided that the former was effected before March 31, 1942, and the latter, between April 1, 1942 and September 30, 1946.
- f). The figures of "Revival," "Death," "Maturity," "Surrender and Lapse," and "Increase or decrease from other causes", excepting those of "New Business," were not all arranged in the month such events occurred as it ought to be, but were arranged, for convenience's sake, in the month in which the data for investigation were available for the Post Office Life Insurance Bureau.
- g). The "Rates of Withdrawals" (i.e. Mortality Rates and Surrender & Lapse Rates) were obtained by dividing the "Number of Withdrawals for the Fiscal year" by one half of the sum of the "Policies in Force at the Beginning and at the End of the Fiscal year" plus the "Number of Withdrawals for the Fiscal year."

## Part II

### Remarks on the Business Statistics of Post Office Life Annuities

- 1). The term "Surrender" signifies the rescission of a policy at the request of the policy-holder, and the "Rescission of Policies by Statutes" stands for the policies of instalment payments which were rescinded by statutes by reason of the default of premium payments within the grace period allowed and of the impossibility of changing into paid-up policies as their amounts of annuity were less than those limited by statutes, (The existing limit of the amount was fixed as

100 yen in January, 1948.), and, in the case of policies of the Optional Payment basis, by reason of the amount of annuity was less than that limited by statutes at the time such annuity was entered upon. (The existing limit of the amount was also fixed as 240 yen in January, 1948.)

- 2). The heading "Expiry of Annuity Payments" signifies the payments of Term Annuities expired.
- 3). Each amount of instalment premium payments of Deferred Annuity, Guaranteed Deferred Annuity and Term Annuity denotes the amount of annual premium payments.
- 4). The following processes were taken in working out each statistical table in this report. (Not including the tables of No. 11, No. 12 and the appendices.)
  - a). The heading "Increase or decrease from other causes" in the column of the statistics denotes the difference arising from the movements of policies, such as change of policies, change into paid-up policies by statutes, null and void policies, cancellations and age corrections.
  - b). The statistics of the policies in force at the end of the Fiscal year were so investigated as the statistics of the policies in force at the end of the preceding Fiscal year were to be regulated by the plus and minus calculations of respective statistics of new business, death, surrender, rescission by statutes and expiry of annuity payments, etc.

The statistics of the policies in force at the end of the month were investigated by the similar method above referred to.

- c). In the amount of premiums shown in the column with the headings of the "Policies in Force at End of the Fiscal year and of the Month" is included the amount of premiums of annuities commenced.
- d). The classification of the prefecture was subjected to the prefecture wherein the post offices accepted the applications for annuity exist. But the whereabouts of policies moved between the groups of the Group Annuity was subjected to the seats of the groups after the policies moved.

The policies effected by Japanese residents in the overseas areas were treated in the same way as in the case of Post Office Life Insurance.

- e). The figures of "Death," "Surrender," "Rescission by Statutes," "Expiry of Annuity Payments" and "Increase or decrease from other causes," excepting those of "New Business," were not all arranged in the month such events occurred as it ought to be, but



were arranged, for convenience's sake, in the month the data were available for the Post Office Life Insurance Bureau.

f). The "Rates of Withdrawals" (i.e. Mortality Rates, Rates of Surrender, Rates of Rescission by Statutes.) were obtained by dividing the "Number of Withdrawals for the Fiscal year" by one half of the sum of the "Policies in Force at the Beginning and at the End of the Fiscal year" plus the "Number of Withdrawals for the Fiscal year." But the mortality rates were computed by including the deaths of annuitants occurred within the term guaranteed in the number of deaths, and by excluding those policies in force which were succeeded by successive annuitants from the policies in force. And the rates of rescission by statutes were computed by excluding the policies of Immediate and Single Payment Life Annuities in force.

## CHAPTER I

### OUTLINES OF THE SYSTEM

(As in force on the 1st of January, 1949)

#### Part I

#### The System of Post Office Life Insurance

The Post Office Life Insurance, which is a life insurance not on the compulsory basis, is managed uncommercially by the Post Office Life Insurance Bureau under the jurisdiction of the Minister of Communications. The general management of the Business is conducted by the Post Office Life Insurance Bureau and its Branches, the regional affairs of supervision and popularization of the system are by the Communications Bureaus, and the various field works, such as the production and maintenance of policies, etc., are by the 13,000 and more Post Offices existed throughout the country.

The Post Office Life Insurance policies are divided into two kinds, i.e. the Straight Life and Endowment policies, and the latter are subdivided into four denominations, i.e. 15 year Endowment, 20 year Endowment, 30 year Endowment and 40 year Endowment. And, according to the classified periods of premium payment, there are 5 year (limited to 15 and 20 year Endowments), 10 year (ditto), 20 year and whole term insured payments.

The Contracting parties to insurance are as undermentioned, besides the Post Office Life Insurance Bureau which receives the premiums and is under liability to pay the sums insured as the insurer:

#### 1. The policy-holder.

The policy-holder is a person who proposes to effect a policy of Post Office Life Insurance and is bound to pay the premiums thereof, but his qualification to be the policy-holder is limited to the father, the mother, the grand father, the grand mother, the elder brother and the elder sister before the insured attained age 10.

#### 2. The insured.

The age of a person who is entitled to be the insured of Post Office Life Insurance shall be at 60 and downwards.

#### 3. The beneficiary.

The beneficiary, when he is not designated by the policy-holder, shall be the insured or the surviving family of the insured. But the



policy-holder shall be the beneficiary before the insured attained age 10.

The rates of premium to be charged were computed on the following bases.

Bases for the computation of premiums and the method of valuation

1. The Mortality Table adopted were computed on the basis of the Post Office Life Insurance Experience Mortality Table between April, 1930, and March, 1935. (But, to the insured under age 6 was applied the Mortality Table computed by adding 10% of the male mortality rates of the 5th Life Table compiled by the Government Bureau of statistics, 1936.)

2. The Expected Rate of Interest is fixed as at 3.5% per annum. The valuation is carried out annually by the net premium method on the same basis above referred to.

By the way, The Post Office Life Insurance Experience Mortality Table and the tables of the sums insured and the premiums are appended at the end of this report.

The maximum limit of the sum insured available for a single person shall be 25,000 yen, and the minimum limit thereof per a policy, 1,000 yen and, in the case of monthly payment policy, the sum insured shall be one for an amount of premium more than 5 yen per a month.

The sum insured

Besides, in view of the higher rates of mortality of children in our country, should the insured children die under age 6, the benefits payable to them shall be limited as follows:

In case the insured children died under age 3.....	30% of the sums insured.
In case under age 6.....	60% " " "

Facilitating the entry, Post Office Life Insurance requires no medical examination to applicants excepting the personal interview of an official of the post office with the person to be insured. Accordingly, for the necessity of preventing the indiscriminate entry of substandard lives, the reduced amount of the sums insured shall be paid in accordance with the following differentiations.

Lien for the sum insured

- a). In case the insured died within one policy year, the amount shall be equal to that of the premiums to be paid up to the date of death.
- b). In case the insured died within two policy years, the amount payable shall be that of one half of the sum insured.

However, in case the insured died from any accident or of any of

the ten diseases provided in the Article I, Clause I, of the Infectious Diseases Prevention Law, the full amount of the sum insured shall be paid, irrespective of the above limitations.

The Post Office Life Insurance Bureau shall be under no liability to pay the sums insured in cases undermentioned.

- 1). In case the insured committed suicide within two years from the date the policy issued or from the date the revival of the policy taken effect.
- 2). In case the insured died from a duel and other crimes, or from the execution.
- 3). In case a person who is entitled to be the beneficiary caused the insured to death intentionally; however, in case the beneficiary in question is entitled to receive a part of benefits, the other parts to which other beneficiaries are entitled shall be paid to such beneficiaries.
- 4). In case the policy-holder caused the insured to death intentionally.
- 5). In case the policy-holder or the beneficiary should at the death of the insured be in default of the issue of the notification required thereto.

Should one of the following conditions be applicable, the beneficiary may demand the immediate payment of benefits within the limit of three months from the post office in charge of premium collection.

Immediate payment of benefits

- 1). In case the insured died within the premium paying period.
- 2). In case the expiry of the term insured is synchronized with that of the premium paying period.
- 3). In case the policy and the documents thereof kept by the competent post office justify the immediate payment of benefit by that post office. However, the immediate payment of benefits shall be denied, should the insured died within two policy years from any accident and of the infectious diseases provided in the Article I, Clause I, of the Infectious Diseases Prevention Law.

The two modes of premium payment are being provided, i.e. the monthly and annual payment bases, and in the former, the sum insured shall be computed on the basis of premium and in the latter, the amount of premium on the basis of the sum insured. And the second and subsequent premiums shall be collected by an official of the post office. However, the policy-holder may, at his

Payment of premium



request, avail himself of the window-payment at the post office, or of the postal money order. In the case of the window-payment, 3% of premium discount shall be allowed. In addition, should the policy-holder hold two and more monthly payment policies or should several policies effected by different policy-holders exist in the same household, the premiums of such policies shall be paid in one sum, unless the policy-holder advised to the contrary.

Furthermore, the scheme of advance payment of premiums is available, when the policy-holder so desires. In this case, a fixed rate of premium discount shall be made on the condition that, in the case of monthly premium payment policy, the amount of premium to be paid by the policy-holder shall be equal to that of more than six months, and in the case of the annual payment, equal to that of more than two years.

1. Should the insured, by any accident or disease at any time after the policy effectuated, lose by severance both hands or both feet, or one hand and one foot, or lose totally and permanently the sight of both eyes, the policy shall be kept alive thereafter free of future premiums, provided the fact of such loss be ascertained and determined by the Post Office Life Insurance Bureau.
2. Should the insured attained age 70 carrying with him the policy elapsed twenty-five policy years, no further premium payments shall be required.

The policy-holders of Post Office Life Insurance, being those belonged mainly to the working class—poorer than the middle class people, are apt to lapse their policies by premium arrears. Hence, the utmost efforts should be made on the part of the insurer in keeping alive, as far as possible, the policies they once effected, so that they may be able to realize the object they set at the inception of the insurance. For this purpose the measures are taken herein referred to.

#### 1. Grace period.

The premium paying period is stipulated, according to the monthly or annual premium payment basis, as from the beginning to the end of the month to which the policy anniversary belongs, counting one month in the former and one year in the latter from the date the policy was issued. And the grace period shall be expired on the day before the policy anniversary in the third month after the expiry of the foregoing premium paying period.

#### 2. Change of policies.

In case policies lapsed after one policy year, the change of policies may be allowed at the request of the policy-holder, and in which case the Straight Life policies may be changed into the Endowments, and the premium paying period of the Straight Life and the Endowments may be shortened without any additional amount of sums insured and premiums, or the amount of premiums thereof may be reduced, should he so desires. (In case the annual payment, the sums insured may be reduced.)

#### 3. Paid-up policies.

Should the policy-holder find it difficult to pay premiums, the policies may be changed into paid-up policies after one policy year. In this case the sums insured after policies were changed into paid-up ones shall be over 1,000 yen for a policy.

#### 4. Premium loans.

In case the policy-holder find it difficult to pay premiums, a sum equal to the amount of the premiums payable in one year may be lent to him to help him pay the premiums.

#### 5. Revivals.

A policy may be revived within the limit of one year from the date of lapse, and be kept in force as if the original policy were not lapsed at all from the first, and in which case, should the policy-holder find it difficult to pay the outstanding premiums, a loan may be allowed, at his request, within the limit of the surrender value payable.

The policy loan may be added to the premium loans above referred to. This scheme has been intended to give the policy-holder financial facilities, and help him out of his pecuniary embarrassment caused by some unexpected outlays, and simultaneously to keep his policy alive by doing so. The amount of loans available shall be under one half of the sum insured and over 100 yen.

In case Post Office Life Insurance is exempt from paying the sums insured, or in case the policy-holder surrendering his policy, or having it lapsed or changed, a sum equal to from 90% to 98% of the net premium reserve may be refunded at the request of the beneficiary.

When 15 and more employees of the public offices, schools, factories and workshops, etc., propose to be insured in a body, the policies may most simply be effected in the form of the special treatment of collective contracts without the personal interview of the proposers to be made by an official of the



post office, provided that the health certificates be supplied by their employers. And the premiums of the insured shall be paid monthly in one sum by the representative of the group, in which case the premiums shall be discounted at the rate of 3% of the premium agreed (and in the case of the premiums paid in advance for more than six months, 6% of discount shall be made.)

It is also admitted for the existing policies to organize such groups anew, or to take part in the groups already organized.

Considering the end and aim of the establishment of the Post Office Life Insurance System, the following special benefits are conferred for the interests of the policy-holder.

**Special benefits for the policy-holder**

1. Prohibition of the transfer and the attachment of the right to receive the sums insured.  
The right to receive the sums insured and the surrender value in the case of surrender and lapse, etc. of a policy is prohibited to transfer to other persons and to attach them.

2. Exemption from stamp duty.

With the view of alleviating the financial burden of the policy-holder, no stamp duty shall be charged for the documents related to the Post Office Life Insurance Business.

The special account of Post Office Life Insurance is set up for the management of the Business separating from the General Account of treasury. And the annual revenue, i. e. the incomes accrued from business management, shall be applied for the annual outgoes, i. e. death claims and Endowment policies matured, surrender value and expenses of management.

The funds of Post Office Life Insurance are controlled by the Minister of Communications and are, excepting policy loans, invested in such a manner as to improve the public interest at large, as well as to yield a fair and certain profit with the advice and approval of the Post Office Life Insurance and Annuities Enterprise Committee. However, by the directive of the G. H. Q. dated January 29, 1946, any direct investment to be made by the Bureau was entirely forbidden, and all the funds that can be allocated to the investing purposes shall be deposited in the Deposit Bureau of the Ministry of Finance. Consequently the new investments of the funds to be made by the Ministry of Communications are being suspended for the present.

When some contractual disputes take place between the Post Office Life Insurance Bureau and the policy-holder, the direct civil action

**The Post Office Life Insurance Investigation Committee** brought against by the latter would involve much complication and money hence such disputes shall be settled very smoothly and free of any cost by the Post Office Life Insurance Investigation Committee which has for its object the safeguard and lawful relief to the policy-holder.

Having regard to the fact that Post Office Life Insurance requires no medical examination of the insured, who are in the main wage earners, that their physical conditions showing on an average the marked inferiority to those of the Western countries, efforts have been made, giving the best attention to the health of the insured at the outset of the Business, in starting various systematized sanitary campaigns concomitant with the wide spread of the business activities. The 313 Health Consultation Stations, which had been the core of welfare service of the Business, were transferred to the jurisdiction of the Ministry of Public Welfare and Health in October, 1945, when the unified medical administration put into practice, and united with the Health Centers of the same Ministry. At present, as the welfare service to the insured, allround sanitary educations are conducted besides health consultation, medical treatment in the office or by circular tours for the insured as well as the first aid for the sick and wound in the stricken district.

As the policies of Post Office Life Insurance shall be kept in force for long period of years, there are not a few cases where the revision of any of the existing provisions must necessarily be applied to any policy, past and future, to consolidate the foundation of business management and to treat the policy-holders alike, in view of the change in the social and economic circumstances. From such viewpoint the Post Office Life Insurance and Annuities Enterprise Committee was organized. And any revised provisions shall be, upon the resolution of the Committee, applied even to the policies existed for the benefit of the whole members of the policy-holder, whether or not the individual policy-holder may become directly the receiver of such benefits. This Committee is placed under the supervision of the Minister of Communications and is organized by the members of men of learning and experience, representatives of the policy-holders and Government officials of respective Government Office concerned. The Committee is also empowered, besides the aforesaid revision of provisions, to deliberate the important matters as respects the management of insurance, such as the investment of insurance funds, etc., in response to the inquiry of the Minister of Communications.



## Part II

### The System of Post Office Life Annuities

#### Executive organs of the Business

The executive organs of Post Office Life Annuities coincide with those of Post Office Life Insurance explained in Part I.

The annuities purchasable are divided into three kinds: namely, Guaranteed Immediate Life Annuity, Guaranteed Deferred Life Annuity and Term Annuity.

#### Kinds of annuity

##### 1. Guaranteed Immediate Life Annuity.

The annuity is not only payable to the annuitant from the date the annuity effected up to his death, but the same amount of annuity shall be paid to the surviving family of the annuitant for the remainder of the term, should the death of annuitant occur in the course of the guaranteed term specified, that is, the annuity-certain shall be paid throughout the whole guaranteed term irrespective of life and death of the annuitant. The guaranteed terms are classified into three kinds, i.e. 15 years, 20 years and 30 years computing from the date the annuity contract came into force, but the 30 year guaranteed annuity contract is purchasable only for widows and disabled persons between age 20 and 40.

##### 2. Guaranteed Deferred Annuity.

The Annuity is not only payable to the annuitant from the date the annuitant attained the annuity age specified, but the same amount of annuity shall be paid to the surviving family of the annuitant for the remainder of the term, should the annuitant die during the guaranteed term specified; and the annuity ages are specified as 50, 55, 60, and 65. The guaranteed term for each case is specified as 20 years from the date the annuitant attained the annuity age.

##### 3. Term Annuity.

The annuity is payable to the annuitant during the specified term of his duration of life (5 or 10 years) from the date the annuitant attained the specified annuity age, and the annuity ages are specified as 12, 15, 18 and 20.

The contracting parties to the annuity are as undermentioned, besides the Post Office Life Insurance Bureau which receives premiums and is under liability to pay the annuity:

#### Contracting parties to the annuity

##### 1. The policy-holder.

The policy-holder is a person who proposes to effect

a policy of Post Office Life Annuity and is bound to pay the premium thereof.

##### 2. The annuitant.

The annuitant is a person who is insured by an annuity contract and at the same time the receiver of the annuity. The age of a person entitled to be the annuitant, i.e. the age at entry, shall be, in the case of Immediate Life Annuity, between age 40 and 75. But the 30 year Guaranteed Life Annuity is purchasable only for widows and disabled persons between age 20 and 40. The age of a person purchasable Guaranteed Deferred Annuity shall be between age 12 and 60, and that of Term Annuity, under age 18.

##### 3. The successive annuitant.

The successive annuitant shall be the surviving family of the annuitant of any of the Guaranteed Life Annuities, and is entitled to be the receiver of the remaining amount of annuity, should the original annuitant die during the specified guaranteed term. The person capable of being the successive annuitant shall be the husband or the wife, the father or the mother, the grand son or the grand daughter, the grand father or the grand mother, and the brother or the sister of the annuitant.

##### 4. The receiver of refund of purchase money.

This is the person who has the right to receive refund of purchase money in the case of the death of annuitant or of the rescission of a policy, etc., and shall be the policy-holder or the third person designated by the policy-holder at the time the annuity contract was proposed.

The rates of premium to be charged were worked out on the following bases.

#### Bases for computation of premiums and method of valuation

1. In the case of Guaranteed Immediate Life Annuity and Guaranteed Deferred Life Annuity, the mortality table adopted was computed by deducting, for the male contracts, 20% from the male mortality rates, and, for the female contracts, 30% from the female mortality rates, of the 5th Life Table compiled by the Government Bureau of Statistics in 1936. And in the case of Term Annuity, the mortality table adopted was computed by deducting 20% from the male mortality rates of the same Life Table.

2. In the case of the annuity with single payment, the expected rate of interest is to be fixed by the Minister of Communications in conformity to the current market prices of the Government bonds. (The



current Expected Rate of Interest is fixed as at 3.7% per annum.) In the case of annuity with instalment payments, the Expected Rate of Interest is fixed as at 3.5% per annum.

In the case of annuity with optional payments, the Expected Rate of Interest is subject to the same rate as in the case of the single payment annuity when each premium is being paid. (The current Expected Rate of Interest is fixed as at 3.7% per annum.)

The valuation is being carried out annually by the net premium method on the bases above referred to. By the way, the mortality table adopted by the Post Office Life Annuities and the tables of amounts of premiums and annuities are appended at the end of this report.

**Amount of annuity** The maximum amount of annuity available for a single person, i. e. the annuitant, shall be 24,000 yen and the minimum limit thereof per a policy shall be 240 yen.

The due amount of annuity shall be paid to the annuitant, at the post office nominated by the policy-holder or by the annuitant, at regular intervals of three months from the date the annuity entered upon, i. e. in the case of Guaranteed Immediate Life Annuity, from the date the annuity taken effect, and in the case of Guaranteed Deferred Life Annuity and Term Annuity, from the date the annuitant attained the specified age. But, in case the annuitant died before the three months coming to the end, the same amount of annuity shall be paid to the surviving family of the annuitant throughout the remaining period. In addition, in case the annuitant or the successive annuitant has more than two annuity contracts already commenced, may demand the annuities payable in one sum.

The three modes of premium payments are specified, i. e. the single payment, in which the premiums shall be paid in lump sum at the time the annuity is proposed; the instalment payments, in which premiums shall be paid annually; and in the optional payments scheme, the premiums shall be allowed to pay for the increase of the original amount of annuity and to pay at any optional time until the date of the annuity commencement comes.

The instalment payments shall be the annual payment in principle, but in the case of Term Annuity only, half yearly and monthly payments shall be allowed.

As to the modes of premium payment, the policy-holder may, at his choice, utilize one of the three ways undermentioned, i. e. the payment to the collector from the post office, window payment at the post

office and the payment by the postal money order. And in the case of the window payment, 1% discount of premium shall be allowed for the reason of saving trouble.

As to the premium paying period, Guaranteed Deferred Life Annuity has the whole term payment only, and Term Annuity has the two ways, i. e. the five years and the whole term of years.

In the case of the death of annuitant, of the rescission or the change of policies, the receiver of refund of purchase money may, according to the following classifications, demand the payment of refund of purchase money, computed on the basis of the premiums already paid in.

**Refund of purchase money**

1. In the case of the death of annuitant.

In the case of Deferred Life Annuity not commenced, the accumulated amount at compound interest 2% of the premiums payable to the date the death occurred.

In the case of Term Annuity, the sum equal to the premiums payable to the date the death occurred. (In the case where the death occurred after the annuity was entered upon, the difference of the annuity payable to the date the death occurred.)

2. In the case of rescission of a policy.

In the case of Guaranteed Immediate Life Annuity, the sum equal to more than 80% of the premiums paid less the amount of annuity payable to the date of rescission.

In the case of Guaranteed Deferred Life Annuity, more than 90% of the accumulated amount at compound interest 2% of the premiums payable to the date of rescission of a policy. (In the case after the annuity commenced, more than 90% of the accumulated amount at compound interest 2% of the premiums at the date the annuity commenced less the amount of annuity payable to the date of rescission.)

In the case of Term Annuity, more than 90% of the total of the sums equal to the premiums payable up to the date of rescission.

(In the case of the annuity commenced already, the difference of the amount of annuity payable up to the date of rescission.)

3. In the case of the change of a policy.

In the case of Guaranteed Deferred Life Annuity, more than 90% of the difference of the accumulated amount at compound interest 2% of the premiums payable up to the date of the change of a policy occurred and the accumulated amount at compound interest 2% of



the premiums which should have been paid for the changed policy from the beginning up to the date of the change of the policy.

In the case of Term Annuity, more than 90% of the difference of the amount equal to the premiums payable up to the date of the change of a policy taken place and that of the premiums which should have been paid for the changed policy from the beginning up to the date of the change of the policy.

Being a policy of fairly long duration, there can possibly be cases where the policy-holders of the annuity cause their policies to surrender by the change in their economic circumstances, every effort should be made on the part of the insurer in keeping on foot, as much as possible, the policies once they effected, so that they may be able to attain the object they set at the inception of the annuity. For this purpose, effective measures are taken herein referred to.

#### 1. Grace period.

The premium paying period of annual, half yearly or monthly payment shall be from the beginning to the end of each month to which each policy anniversary belongs, computing from the date the policy issued. And the grace period shall be expired on the previous day of the policy anniversary in the third month after the expiry of the foregoing premium paying period.

#### 2. Change of policies.

A policy-holder may demand the change of a policy in the cases referred to hereunder, provided the annuity is not entered upon.

- a). In case the annuitant desirous of reducing the amount of annuity of Guaranteed Deferred Life Annuity or Term Annuity.
- b). In case the annuitant, who became a widow or a disabled person at the age over 20, desires to change Guaranteed Deferred Life Annuity into 30 year Guaranteed Immediate Life Annuity with the premiums already paid in.
- c). In case the annuitant, who became a widow or a disabled person at the age over 40, desires to change Guaranteed Deferred Life Annuity into the 20 year Guaranteed Immediate Life Annuity.
- d). In the case of the annuitant, wanting to change the annuity age, the premium paying period, or the term of annuity payments without changing the amount of premium.

In the above cases of (b) and (c), the changed policy shall be effectuated on the first policy anniversary on which the original policy became effective after the demand of the change of a

policy was made.

#### 3. Paid-up policy.

When default is made in payment of premiums by the annuitant after the expiration of grace period, such policy shall be changed into a paid-up policy under the specific conditions.

#### 4. Premium loans.

In case a holder of the instalment payment policy find it difficult to pay premiums, a sum equal to the amount of the premium payable in one year may be lent to him to help him pay the premiums.

#### 5. Policy loans.

In case a policy-holder, an annuitant or a successive annuitant is in need of money resulted from some unexpected outlays, a sum within one half of the total of the premiums paid. (in the case of the annuity already paid, a sum equal to the difference of such amount.), which is over 500 yen per a case shall be lent to him with a comparatively lower interest for the purpose of giving him financial facilities to meet his imminence.

In the Post Office Life Annuities, the following special benefits are conferred to protect the interests of the policy-holder having regard to the nature of a quasi-social policy of the System.

Special benefits  
to the policy-  
holder

1. Prohibition of the transfer and the attachment of the right to receive annuity and refund of purchase

money. Annuity and refund of purchase money are prohibited to be transferred, and the amount of annuity up to 600 yen shall not be attached.

#### 2. Exemption from stamp duty.

With the view of alleviating the financial burden of the policy-holder, no stamp duty shall be charged for the documents as respects the Post Office Life Annuities Business.

The special account of the Post Office Life Annuities is set up for the management of the Business separating from the General Account of Treasury. And the annual revenue, i.e. the incomes accrued from the business management, shall be applied for the annual outgoes, i.e. annuities, refund of purchase money and expenses of management.

The funds of the Post Office Life Annuities are, excepting policy loans, invested in such a manner as to improve the public interest at large, as well as to yield a fair and certain profit with the advice and approval of the Post Office Life Insurance and Annuities Enterprise Committee as in the case of the Post

Investment  
of funds



Office Life Insurance Business. However, by the directive of the G. H. Q. dated January 29, 1946, any direct investment by the Bureau was entirely forbidden, and all the funds that can be allocated to the investing purposes shall be deposited in the Deposit Bureau of the Ministry of Finance. Consequently the funds to be newly invested by the Ministry of Communications are suspended for the present.

When some contractual disputes take place between the Post Office Life Insurance Bureau and the policy-holder, the direct civil action brought against by the latter would involve much complication and money hence such disputes shall be settled very smoothly and without any cost by the Post Office Life Insurance Investigation Committee which has for its object the safeguard and lawful relief of the policy-holder.

As the policies of Post Office Life Annuities should run for considerable period of years, there are not a few cases where the revision of any of the existing provisions must necessarily be applied to any policy, past and future, to consolidate the foundation of the business management and to treat the policy-holder alike, in the light of the change in social and economic circumstances. From this viewpoint, the Post Office Life Insurance and Annuities Enterprise Committee was created. And any revised provisions shall be, by the resolution of the Committee, applied even to the policies existed for the interest of the whole member of the policy-holders, whether or not the individual policy-holder may become directly the receiver of such benefits. This Committee is placed under the supervision of the Minister of Communications, and is organized by the members of men of learning and experience, representatives of the policy-holders, and Government officials of respective Government office concerned. The Committee is also empowered, besides the aforesaid revision of provisions, to deliberate the important matters as respects the management of the Post Office Life Insurance and Annuities Business, such as the investment of funds, etc., in response to the inquiry of the Minister of Communications.

## CHAPTER II

### THE CHRONOLOGICAL RECORDS OF POST OFFICE LIFE INSURANCE AND ANNUITIES

It may not be unnecessary to give here, as a preliminary to the chronological records of Post Office Life Insurance and Annuities described hereunder, some brief historical commentaries on the circumstances which characterize their foundation in Japan.

The life insurance company on modern lines in Japan took its origin in the introduction of the Meiji Life Insurance Company in 1881, when our national economy was moving briskly towards the stage of capitalism following in the wake of the Western civilization.

The Company was followed by a number of companies started along the same lines, but almost all the clients of these companies were apparently confined to the well-to-do, and, on the other hand, the masses of people in those days knew very little of the functions performed by life insurance, and, even if they could know them well, they were unfortunately too poor to make good use of the life insurance system for their existence. It may well be said that the door of life insurance at that time was coldly closed against them.

Meanwhile, our economy was transformed into a modern capitalistic structure in the time of prosperity after the Sino-Japanese War of 1894-95. As a logical sequence, the trend of concentrated wealth became manifest, which led labor and capital to be confronted each other. No wonder that serious discussions were prevailed among politicians and social reformers, coping with the objective situation which admitted of no delay. In consequence of this, an attempt to introduce a Government-operated life insurance for the wage earners was suggested as an effective remedial measure, which, it was believed, would surely be conducive to bring about the redistribution of wealth and the stabilization of the national life.

Just at that time, the late Prof. Rikitaro Huzisawa of the Tokyo Imperial University suggested a plan of a life insurance without medical examination to be operated by the post offices, aiming at the healthy development of the middle class, the core of society, in an attempt to supply cost of living to the old as well as to the surviving families of the wage earners. His plan of conducting a life insurance business through the post offices existed in all parts of the country was highly appreciated in that it would certainly be subservient to the spread of life insurance



among the masses to whom it would be easy of access, and to the saving of business expenses. The plan was justly taken up and the related investigations were started by the Ministry of Communications under which the post offices were controlled. In 1900, the bill was drafted anyhow and was introduced to the Diet for approval. But, being an objection was brought against the bill by the Ministry of Agriculture and Commerce, the then competent ministry of the insurance administration, on the ground that the time was not yet ripen for such a system in our country, the bill was obliged to withdraw for the time and to wait for another opportunity.

Since the termination of the Russo-Japanese War of 1904-5, the economic and social conditions of our country suffered, by the accelerated industrial revolution, considerable changes which quickened the embodiment of social reform of some sorts to eliminate as far as possible the evils emanating from the chasm between rich and poor. Under such circumstances, the planning of the system of Post Office Life Insurance and Annuities was resumed as a logical conclusion.

In May, 1914, the Cabinet led by Marquis Okuma, counting the realization of a Government-operated petty life insurance among its ministerial policies, organized the Investigation Committee of the Petty Life Insurance System under the direct jurisdiction of the Cabinet. After six months' elaborate investigations, a tentative plan was drawn up for which there were of course pros and cons, but the general public opinion was in favor of the plan.

Encouraged by this, the Committee continued the more thorough-going investigations and the original plan was polished up over and over again. The final bill of the Post Office Life Insurance Law and other statutes annexed to it were drafted and submitted to the Diet in February, 1916, (putting off the drafting of those related to Post Office Life Annuities till opportunity presents itself.) and was passed with only one amendment, i. e. the maximum amount of the sum insured available for a single person was lowered from 300 yen to 250 yen. Thus the question of long-standing was finally brought to a conclusion, and the door of life insurance was opened to the awaiting masses.

As to the Post Office Life Annuities System, its investigations were continued incessantly by the Ministry of Communications side by side with those of Post Office Life Insurance, although its establishment was ten years later than the latter. The important role the System playing in the economic and social life of the nation, since its first policy was issued, is hardly insisted upon.

Looking back over the footprints impressed by Post Office Life

Insurance and Annuities for more than three decades, everyone of its contribution to our national living is worth recording, but the capital one among them is the cultivation and popularization of the insurance thought among the multitude. It is not too much to say that the prevailing insurance thought in this country has been, to a great extent, levelled up by these Businesses. In other words, the development of our private life insurance business has been, and will be, done in proportion to that of them. After all, the Post Office Life Insurance and Annuities Businesses in Japan have been, and ever shall be, the driving force of her life insurance business.

## Part I

### Post Office Life Insurance

1916. The Insurance Division, which was established in the Postal Money Order and Savings Bureau of the Ministry of Communications, began operations on October 1.

1919. The investment of the funds launched for the first time by making loans to public corporations.

1920. In October, the Post Office Life Insurance Bureau was created, and the central businesses which had belonged to several sections of the Postal Money Order and Savings Bureau were separated completely from the Bureau in four years of its establishment.

1922. The maximum amount of the sum insured available for a single person was raised from 250 yen to 350 yen on and after September 1.

The premium refund scheme to policies of long duration was created. Health Consultation Stations were created to promote the welfare of the insured by complying with their requests of health consultation and visiting nurse.

The Business accepted to invest its funds in the Enterprise of Creation and Maintenance of the Independent Farmers System to help the reform of the farm land system.

The Business commenced transactions in the South Sea Islands and the Kwantung district.

On the occasion of the Big Kanto Earthquake of September 1, the Business carried out, in an endeavor to act up to the function of the people's insurance, the immediate payment of claims, refund of premiums and loans on policy and others waiting at the post offices, and, moreover,



the Business laid down the special grace period for premium payment, by which the way for the special treatments available in case of emergency was opened.

1924. The premium-waiver scheme for the disabled insured was created.

1926. The maximum amount of the sum insured available for a single person was raised from 350 yen to 450 yen on and after May 1.

The Business began operations in Saghalien and Formosa, and by this, the structure of business transactions in the whole of the overseas areas, with the exception of Korea, was arranged. By the way, the Korean Post Office Life Insurance was opened in 1929 under the management of the Government-General of Korea.

1928. The National Health Preservation Gymnastics was brought in operation, as an enterprise contemplated in commemoration of the Enthronement Ceremony, to improve the nation's physical condition. Since then, this gymnastics spread all over the country under the popular name of the "Radio Exercises".

1930. The premium-waiver scheme for the aged insured was created.

1931. In October, the Infantile Insurance was newly introduced, and consequently the limit of age at entry was extended to age 3. At the same time two years of the period of lien was shortened to one year and a half.

1938. The Ministry of Public Welfare and Health was newly established for the purpose of raising the nation's physical standard and stabilizing the national life, and, as a result, Post Office Life Insurance was placed under the jurisdiction of the Minister of Public Welfare and Health together with Post Office Life Annuities. However, what is called the canvassing affairs involving the production and maintenance of policies and the popularization of the System continued to remain in the Ministry of Communications.

In October, the maximum amount of the sum insured available for a single person was raised from 450 yen to 700 yen.

The minimum limit of age at entry of Infantile policies, which had been age 3, was lowered to age 1.

The rates of premiums of the Straight Life and Endowment policies were so revised as to be computed on the mortality table worked out on the basis of the Post Office Life Insurance Experience Mortality Rates between April, 1930 and March, 1935.

1939. The Post Office Life Insurance (excepting Infantile policies) allowed the entry of Manchurians inhabited within the boundary of the Kwantung district.

1940. The cheap medical examination for tuberculosis and venereal disease was opened in the Health Consultation Stations.

1942. The maximum amount of the sum insured available for a single person was raised from 700 yen to 1,000 yen on and after April 1.

The minimum limit of age at entry of Straight Life and Endowment policies was lowered to age 10. In this connection, the maximum limit of age at entry of Infantile policies was fixed as under age 10.

With the progress of the Pacific War, the execution of the simpler administration necessitated Post Office Life Insurance and Annuities to be placed again under the jurisdiction of the Minister of Communications.

1943. The investment of the funds of Post Office Life Insurance, to be contributive to the unified investment of the Government funds and to the reinforcement of the national productive power, was limited to the loans on policy and to the local public corporations, and the funds thus left were to be deposited in the Deposit Bureau of the Ministry of Finance.

The age limit of one year old of Infantile policies was abrogated.

The premiums of the Straight Life and Endowment policies of over five policy years which had become effective on and after October 1, 1938, and the Infantile policies of over ten policy years were to be refunded.

In November, the Ministries of Railway and Communications united with each other to form the Ministry of Transportation-Communications and the Postal Board was established anew in the same Ministry, and Post Office Life Insurance together with Post Office Life Annuities was placed under the jurisdiction of the new Ministry.

1944. The maximum amount of the sum insured available for a single person was raised from 1,000 yen to 2,000 yen on and after April 1.

The 313 Health Consultation Stations of Post Office Life Insurance, which had been the center of welfare service for the insured, was transferred to the Ministry of Public Welfare and Health to be united with the Health Centers of the Ministry.

1945. Being the Board of Communications established anew in the Cabinet, Post Office Life Insurance together with Post Office Life An-



nuitied was placed under the direct jurisdiction of the Prime Minister.

On August 15, the Pacific War ended in the defeat of Japan, and at this grave moment, our economy dashed precipitately into the inflationary stage which caused the Business to be grappled with many a difficult problem in the matters of insurance management.

1946. By the directive of the G.H.Q. under the date of January 29, 1946, any investment of the funds other than the policy loans were entirely prohibited and all the funds which can be allocated to the investing purposes shall have to be deposited in the Deposit Bureau of the Ministry of Finance.

In July, the Ministry of Communications was reestablished, and Post Office Life Insurance was placed thrice under the jurisdiction of the Minister of Communications together with Post Office Life Annuities.

The Post Office Life Insurance and Annuities Enterprise Committee, composing of the members of men of learning and experience, representatives of the policy-holders, and Government officials of respective Government office concerned, was formed, and all the important matters related to the management of the Business were to be subjected to the deliberation of the Committee.

The Government monopoly basis of Post Office Life Insurance was abrogated revising the Post Office Life Insurance Law.

The maximum amount of the sum insured available for a single person was raised from 2,000 yen to 5,000 yen on and after October 1. Simultaneously with this, the period of lien was extended from one year and a half to two years again for the prevention of adverse selection.

Finding it unnecessary, by the past experience of the operations of the Infantile Insurance scheme, to continue the scheme differentiating from what is called adult insurance, viz. Straight Life and Endowment policies, it was abrogated, and the age at entry of such policies was extended. But the basic mortality table applicable to the age at entry under age 6 was computed by adding 10% to the male mortality-rates of the 5th Life Table compiled by the Government Bureau of Statistics in 1936.

The annual premium payment basis, computed on the basis of the sums insured, was created with the view of saving the expenses of management.

1948. The maximum Amount of the sum insured available for a single person was raised from 5,000 yen to 25,000 yen on and after January 1.

The rates of premiums were raised to have more loading.

The scheme of the dividend to policies of long duration was abrogated to consolidate the foundation of business management in the light of the change in the economic circumstances, and this shall be applied to any policy, past and future.

## Part II

### Post Office Life Annuities

1926. The Post Office Life Annuities began operation on the first day of October which fell on the 10th anniversary of the opening of the Post Office Life Insurance Business. Simultaneously with this, the Business was opened in the Kwantung district.

1927. The Business commenced transactions in Formosa.

1928. The Business commenced transactions in Saghalien.

1929. The premium collection scheme was created for the policies of instalment payments.

1936. A low interest rate caused by the financial fluctuations, which was hardly expected at the outset of the Business, compelled to carry out several times of reduction of the Expected Rate of Interest—the basis of the computation of premiums. And in August, another reduction was done i.e. the Expected Rate of Interest for the single premium payment annuity was revised as at 3.7% per annum, and for the instalment premium payment annuity as at 3.5% per annum.

1937. The Business commenced transactions in the South Sea Islands.

1938. As a result of the Ministry of Public Welfare and Health was established, Post Office Life Annuities together with Post Office Life Insurance was placed under the jurisdiction of the Minister of Public Welfare and Health.

1939. Following the epochal and all-out revisions made on the System, new types of annuities were created i.e. Guaranteed Annuities, Term Annuity and Group Annuity.

In addition, the Optional Premium Payment Scheme was created for the purpose of absorbing the purchasing power floated among the nationals, and in this scheme any amount of premium is payable at any convenient time.

The scheme of special refund of reserve value was created for the



surviving families of the war-dead annuitants.

1942. The execution of the simpler administration necessitated Post Office Annuities together with Post Office Life Insurance to be placed again under the jurisdiction of the Minister of Communications.

1943. The maximum amount of annuities available for a single person was raised from 2,000 yen to 3,600 yen.

The maximum limit of age at entry of Term Annuity was abrogated.

The scheme of the dividend to policies of Term Annuities expired was created.

In November, the Ministry of Transportation and Communications were established, and Post Office Life Annuities together with Post Office Life Insurance was placed under the jurisdiction of the Minister of Transportation and Communications.

1945. On the establishment of the Board of Communications in the Cabinet, Post Office Life Annuities together with Post Office Life Insurance was placed under the direct jurisdiction of the Prime Minister.

At the grave moment of the Pacific War coming to an end on August 15, the national economy dashed precipitately into an inflationary stage, and the Business followed the same course as Post Office Life Insurance did.

1946. In July, the Ministry of Communications was reestablished, and Post Office Life Annuities together with Post Office Life Insurance was placed thrice under the jurisdiction of the Minister of Communications.

The Post Office Life Insurance and Annuities Enterprise Committee was formed, and all the important matters related to the management of the Business were to be subjected to the deliberation of the Committee as was the case with Post Office Life Insurance.

In October, the maximum amount of annuities available for a single person was raised from 3,600 yen to 6,000 yen.

The surrendering of policies after the annuities began was allowed.

The Immediate and Deferred Annuities without Guaranteed Term were abrogated, as these annuities had become less attractive.

And further, the Group Annuity Scheme was also abrogated for its *raison d'être* being lost as a result that a pension system for the working class was created by the Ministry of Public Welfare and Health.

1948. In January, the maximum amount of annuities available for a single person was raised from 6,000 yen to 24,000 yen.

The scheme of the dividend to policies of Term Annuities expired was abrogated, which shall be applied to any policy, past and future.

## CHAPTER III

### OUTLINES OF THE BUSINESS STATISTICS

#### Part I

##### Post Office Life Insurance Business

Looking into roughly the ups and downs of the management of Post Office Life Insurance, which has elapsed three decades and more since its first policy was issued, the three stages are found in which the Business was tested and tried.

The first stage—from the time of its foundation to the outbreak of the China Affair—rendered it a most favorable development. In fact, it made slow but steady progress during the intervening years, displaying the functions peculiar to Post Office Life Insurance to stabilize the lives of the masses in spite of the national economy from about 1920 to 1930 was, in a very unfavorable condition.

The second stage—from the time of the China Affair to the close of the Pacific War—was the period in which the Business made rapid progress by exhibiting in the highest degree the intrinsic function of the System, and firmly secured the position worthy of the people's insurance, and on the other hand it played an important role in the check of inflationary trend and the consolidation of the national finance which was the imperative national objective in the time of war.

The third stage—the post-war time—is a great trying period for managing business. In other words, surrounded by manifold disturbing elements incidental to inflation, the Business has, in its management, to battle strenuously with the extreme difficulties, such as the increase of business expenses, the substantial decline in the national income and the distrust of currency on the part of the nationals, which inevitably produced a setback of new business. Placed under such undesirable circumstances, it is impossible for the Business to get out of these difficulties so long as inflation holds sway over the national economy.

But as a recent tendency, the pace of inflation appears to be slowing down a bit, and further, by the increasing demands for life cover by insurance among the wage earners due to their uncertainty of living, the Business is slightly recovering from the impasse which may be proved by the business showings since 1948.

Now let us explain hereinafter very briefly the business showings for six consecutive Fiscal years from 1942-43 to 1947-48.



I  
CHAPTER III  
The Conditions of New Business

The following table gives the conditions of new business classified by the Fiscal year. (cf. Table No. 1)

Fiscal year	Number	Premium yen	Sum insured yen	Average per a policy	
				Premium yen	Sum insured yen
1941-42	10,234,973	12,047,905	2,688,643,800	1.2	262.7
1942-43	12,794,523	17,456,639	3,564,888,001	1.4	278.6
1943-44	11,798,937	17,893,763	3,539,890,591	1.5	300.0
1944-45	10,755,322	22,349,043	4,325,834,274	2.1	402.2
1945-46	7,454,568	17,900,736	3,411,684,400	2.4	457.7
1946-47	3,007,201	11,711,920	2,181,650,631	3.9	725.5
1947-48	5,285,502	119,576,328	21,078,122,620	22.8	3,987.9

Note: Annual premiums for the Fiscal years 1946-47 and 1947-48 were computed in terms of monthly amount of premiums. This applies also to the following tables.

From the above it can easily be seen that the conditions of new business for the Fiscal years 1942-43, 1943-44 and 1944-45 are exceedingly satisfactory. It may well be said that the Business reached its highest peak making allowance for the status of our economy. And in the first half of the Fiscal year 1945-46, the desirable figures were still to be seen in the business showings by dint of the inertia continued from the previous year, but in the latter half, they dropped suddenly, and the Fiscal year 1946-47 witnessed a further decline of the worse nature. At that time, defeated in the War, the nationals were utterly in a state of prostration, the national industry and economy were wholly in an temporal paralysis, and that the inflationary trend became stronger day after day—the situation seemed to be on the brink of the national ruin in 1947-48. The sums insured for 1947-48, however, amounted indeed to as much as 21 billion yen—the amount acquired really only in one year which was approximated the gross amount accumulated in the past three decades. But when compared this amount with the price index available, what is the substantial value of it? Modifying the conditions of business after 1940 by the price index taken 1940 as 100 on the assumption that the condition of business for 1940-41 (before the

outbreak of the War.) was the most well-balanced with the national economic status in those days, the result is as given in the following table.

Fiscal year	Number	Premium yen	Sum insured yen	Average per a policy	
				Premium yen	Sum insured yen
1941-42	10,234,973	12,048,000	2,688,644,000	1.2	262.7
1942-43	12,794,523	16,948,000	3,461,056,000	1.3	270.5
1943-44	11,798,937	16,416,000	3,247,606,000	1.4	275.2
1944-45	10,755,322	18,319,000	3,545,766,000	1.7	329.7
1945-46	7,454,568	9,900,000	1,905,967,000	1.2	255.7
1946-47	3,007,201	1,065,000	198,332,000	.4	66.0
1947-48	5,285,502	4,037,000	711,618,000	.8	134.6

Obviously, from the above, the lowest condition of new business was of 1946-47 where the percentage of premium was 9%, and of the sum insured was only 7%, when compared each with that of 1941-42. Even in 1947-48, an enormous quantity of new business was procured, but its substantial value was in reality 34% of the premium, and 26% of the sums insured of 1941-42.

And further, when compared the index number of the amount of new business based on 1941-42 with the foregoing price index, the result is as under.

Fiscal year	Number	Premium	Sum-insured	Average per a policy		Tokyo Index Number of Retail Price
				Premium	Sum-insured	
1941-42	100	100	100	100	100	100
1942-43	125	145	133	117	106	103
1943-44	115	149	132	125	114	109
1944-45	105	186	161	175	153	122
1945-46	73	149	127	200	174	179
1946-47	29	97	81	325	276	1,100
1947-48	52	993	784	1,883	1,518	2,962

Against the inflationary speed, the lag of the business is clearly seen, which is due to the fact that, being operated by the Government, the activities of Post Office Life Insurance were bound by laws and



ordinances which made it impossible to cope promptly with the changing circumstances caused by inflation. The maximum limit of the sum insured, the key point of the question of breaking through the bottleneck which hindered the progress of the Business, was raised as late as January, 1948 which should be done earlier. But by this event, fairly good business results will be seen after 1948-49.

The following referential table will show the monthly new business produced since April, 1948.

Month	Number	Premium	Sum insured	Average per a policy	
				Premium	Sum-insured
April	431,995	40,763,171 <sup>yen</sup>	6,163,661,887 <sup>yen</sup>	94.4	14,268
May	641,635	65,356,809	9,613,734,917	101.9	14,983
June	617,024	68,747,769	10,131,103,735	111.4	16,419
July	566,341	64,634,659	9,405,503,915	114.1	16,607
August	397,263	45,342,871	6,471,327,227	114.1	16,290
September	495,718	64,040,353	8,050,759,117	129.2	16,241
October	679,168	101,104,658	10,886,270,706	148.9	16,029
November	595,209	90,966,081	9,758,365,143	152.8	16,395
December	455,092	71,179,782	7,908,754,905	156.4	17,378

The policy rates classified by kinds of policy since 1945-46 are as follows:

Fiscal year	Straight Life	40 year Endowment	30 year "	20 year "	15 year "	Total
1945-46	5.09	.43	2.96	16.39	75.13	100.00
1946-47	5.86	.19	1.44	10.96	81.55	100.00
1947-48	3.90	.11	.70	10.21	85.08	100.00

According to the above, the policies tended to concentrate into the short term policies, i.e. while 40 year, 30 year and 20 year Endowments were all declining yearly, only 15 year Endowment was on the increase, with the exception of Whole Life Policies showing comparatively higher rates of new business in 1946-47. It goes without saying that the unreliability on the value in money caused by inflation gave birth to

the tendency of evading the long term policies. (cf. Table No. 5)

Again, according to the investigation made on the industrial conditions of the new policy-holders in 1947-48, 24.8% of manufacturing industry is the foremost in number, which was followed by 18.1% of agriculture, and 13.8% of commerce, and these three industries occupied the majority of the new policy-holders in that year. Further investigation on the phase of the sums insured reveals 26.0% of manufacturing industry, 15.6% of commerce, and 13.9% of agriculture, and thus the bulk of the sums insured was occupied by them, too. It is clearly observed that agriculture is the third in the sums insured instead of being the second in the number of policies; and both manufacturing industry and commerce are higher in the percentages of the sums insured than those of the number of policies. This shows that the average sum insured is higher in manufacturing industry and commerce and is lower in agriculture.

## II

### The Conditions of Withdrawals

#### 1. Death.

The following table gives the number of deaths and the mortality rates classified by the Fiscal year.

Fiscal year	Number	Sum insured	Average Sum insured per a policy	Mortality-rates (Policy-rates)
1942-43	655,918	139,109,122 <sup>yen</sup>	212.1	.01089
1943-44	811,784	186,940,825	230.3	.01152
1944-45	872,813	216,312,984	247.8	.01098
1945-46	952,421	260,927,322	274.0	.01100
1946-47	1,688,799	485,989,489	287.8	.01888
1947-48	1,425,451	496,172,321	348.1	.01587

According to the above, the number of deaths for 1946-47 and 1947-48 shows the sudden increase which implies the unprecedented high rates of mortality for the Business. This is of course due to the deaths of the insured, on the front or by air raids and from other causes during the War, but the probable reason for the particular concentration of deaths into these years is that the affairs of the Bureau, being ran their proper course after the War, prompted the transactions



of the death-policies which had been markedly retarded during the War. Accordingly, it can be asserted that the mortality rates, which were really high in 1945-46 and 1946-47, made a remarkably favorable turn in 1947-48 concomitant with the lower population mortality. (This tendency can clearly be seen in the actual mortality rates for 1948-49.)

## 2. Surrender and Lapse.

The following are the number and rates of surrender & lapse.

Fiscal year.	Number	Sum insured	Average sum insured per a policy	Rates of Surrender & Lapse (Policy-rates)
1942-43	696,150	177,624,617 yen	255.2 yen	.01155
1943-44	786,561	207,346,874	263.6	.01117
1944-45	917,711	266,982,518	290.9	.01154
1945-46	501,438	164,864,075	328.8	.00581
1946-47	1,284,870	442,166,069	344.1	.01440
1947-48	1,442,972	885,111,660	613.4	.01607

The rates of surrender & lapse between 1942-43 and 1945-46 were of the lowest ones ever since the Business started; that is, the number of surrender & lapse was not so high as was compared with the increase of the policies in force.

As to the surrender, for instance, the absolute number itself showed the decrease. (cf. Table No. 1.) Contrary to this, however, they were on the gradual increase in the postwar period of 1946-47 and 1947-48. This is due to the adjustment of the petty policies having little insurance value to their owners—the tendency being hastened by the favorable progress made by the Bureau in the normal transactions of its affairs as is the case with the death-policies. And this tendency will probably become more and more apparent in the days to come.

### III

#### The Conditions of the Total Policies in Force

The policies in force at the end of the Fiscal year are given as follows: (cf. Table No. 1.)

Fiscal year	Number	Premium	Sum insured	Average per a policy	
				Premium	Sum insured
1941-42	54,561,194	53,459,718 yen	11,400,596,810 yen	1.0 yen	209.0 yen
1942-43	65,261,255	68,752,565	14,566,143,259	1.1	223.2
1943-44	74,807,524	84,142,799	17,644,858,077	1.1	235.9
1944-45	83,309,351	103,728,774	21,464,529,229	1.2	257.6
1945-46	88,927,687	119,236,453	24,420,486,386	1.3	274.6
1946-47	88,301,468	125,831,344	25,599,848,603	1.4	289.9
1947-48	89,874,537	237,665,845	45,208,457,455	2.6	503.0

As will readily be seen from the above, the sums insured in force at the end of 1947-48 reached, indeed, as high as 45.2 billion yen. When compared these with those of 1941-42, the number of policies being little less than twice, the premium being quadruple and a half and the sums insured being quadruple. But it is an exceptional instance that in 1946-47 the number of withdrawals surpassed that of new business.

Furthermore, the policy rates per 1,000 inhabitants in Japan (the figures are subjected to the census population as was on October 1, 1947.) to the policies in force at the end of 1947-48 show 1,106 of the number of policies and 566,782 yen of the sums insured (cf. Table No. 14.) which correspond to 1.1 of the number of policies and 567 yen of the sum insured per head.

Again, taking another view, the number of policy-holders of Post Office Life Insurance per 1,000 inhabitants in Japan at the end of June, 1940 and of July, 1943 were 426 and 702 respectively. (This investigation was done by employing the  $\frac{1}{1000}$  Sampling Method for the policies in force at each period of investigation, but no such method of investigation has been employed since then.) Thus it can be estimated that at least 80% and more of the nationals were the policy-holders of Post Office Life Insurance at the end of 1947-48. If so, the estimated number of policies per an insured person will come to be 1.5, the amount of premium, 4 yen and the amount of the sum insured, 750 yen; and these figures are, it must be said, too small considering the recent economic situation of ours.

### IV

#### The Revenue Account

As to the management of Post Office Life Insurance, exceedingly substantial and propitious revenue accounts have been shown from its



start, but after the outbreak of the China Affair in July, 1937, large amounts of death claims paid to those insured persons who died on the front and air raids gave rise to the loss from excess of mortality. Furthermore, after the war's end of August 15, 1945, the business expenses were remarkably increased by the sudden aggravation of inflation, and, to make the matter worse, the maintenance of the equilibrium between incomes and outgoes was seriously impeded by the poor results of new business arising from the substantial decline in the national income. Observing this in the business showings for the Fiscal year 1947-48, the total amount of incomes comes to 3,760,513 yen (000 is omitted, and also in the following figures.) of which

premium incomes .....	yen 3,132,851
interests from investments .....	269,432
miscellaneous incomes .....	358,231
and the total amount of outgoes comes to 2,791,755 yen of which	
expenses of management .....	2,237,682
death claims paid & Endowment policies matured .....	501,592
premiums refunded & dividend to policies of long duration .....	52,841

and the balance carried to the insurance funds amounts to 968,758 yen, and accordingly the total insurance funds at the end of the Fiscal year amounts to 6,863,881 yen. In spite of their huge figures, they are doubtlessly nothing more than the nominal increase caused by inflation.

Fiscal year	Rates of Business Expenses
1926-27	.1587
1930-31	.1504
1935-36	.1553
1940-41	.1587
1941-42	.1562
1942-43	.1451
1943-44	.1381
1944-45	.1309
1945-46	.1751
1946-47	.3906
1947-48	.7143

Analyse these figures a bit, and it will be found, firstly, that the rates of business expenses to the premium incomes were, as are shown in the foregoing table, always not less than 15 or 16% during sixteen Fiscal years from 1926-27 to 1941-42, and they continued to decrease less and less from 1942-43, and in 1944-45 they at last dropped as low as 13%, showing the lowest rate ever since the Business was started. In 1945-46, however, they suddenly rose to 18% at the turning-point of the War's end, and to 39% in 1946-47, and to 71% in 1947-48 indeed. Thus the business expenses consumed 70% and more of the premium incomes. Such being the case, the incomes and outgoes were placed under very unfavorable conditions, and accordingly the contents thereof were also tightened to a certain extent. The measures to cope with the increase of business expenses were, in the first place, to do everything in the rationalization of business management which involved, for instance, the creation of new rates of premiums most fitted to the business management, the curtailment of the average cost and the increase of premium incomes by the mass production of the policies of the higher amount and the better quality. These measures took effect step by step, and, as are shown in the following table, the average amount per a new policy increased 75-fold, and the average sum insured, 44-fold in comparison with those in 1944-45.

Fiscal year	Number of New Policy	Average Premium	Average Sum Insured
1944-45	10,755,322	yen 2.1	yen 402
1945-46	7,454,568	2.4	458
1946-47	3,007,201	3.9	726
1947-48	5,285,502	22.6	3,988
Apr.-Dec. 1948-49	4,879,445	125.5	16,065

It is anticipated that the rates of business expenses will be curtailed still lower in 1948-49 and 1949-50. On the other hand, the amount of death claims paid to the war-dead insured being on the rapid decrease, the equilibrium of the incomes and outgoes, it is believed, will be restored to the normal condition in less than a few years. (cf. Table No. 15.)



## Part II

### The Post Office Life Annuities

The Spread and development of the Post Office Life Annuities Business during more than two decades of its establishment are worth mentioning. Especially so after September, 1939, when an allround revision of the System was carried out to conform itself to the national life by creating such new schemes as Guaranteed Annuities and Term Annuity. Notwithstanding its wonderful growth made in this period, the fall of value in money caused by the sudden inflation after August, 1945, when the War came to an end, gave the Business a heavy blow.

Now let us explain hereinafter very briefly the business showings of the Business during the six consecutive Fiscal years from 1942-43 to 1947-48.

#### I

### The Conditions of New Business

The following table gives the conditions of new business classified by the Fiscal year. (cf. Table No. 1.)

Fiscal year	Number	Premium yen	Amt. of Annuities yen	Average Amt. of Ann. yen
1941-42	251,547	156,843,365	39,540,348	157.2
1942-43	324,315	266,428,565	57,150,881	176.2
1943-44	314,252	360,887,325	71,196,261	226.6
1944-45	268,796	413,698,177	69,144,454	257.2
1945-46	148,843	523,843,111	65,668,471	441.2
1946-47	128,161	565,336,855	69,712,227	543.9
1947-48	20,905	96,616,456	12,901,639	617.2

Note:—The figures of premiums of the instalment policies denote those of the annual amount thereof. This applies also to the following tables.

Judging from the above, the new businesses of the Fiscal years 1942-43, 1943-44 and 1944-45 were of the highest business showings since the Business was started. In these days, the Business made unusual progress yearly as a result of its cooperation with the national policy of savings, and the business showing of this period were charac-

terized by the remarkable increase of the amount of premiums paid. This upward trend of the business remained to be seen still in 1945-46, but in 1946-47 the Business was indeed, as prosperous as the preceding Fiscal year in quantity, but it was only nominal. The freezing of the sum equal to 30% of the amount of annuity over 1,000 yen by the Financial Emergency Measures Ordinance, the distrust to currency due to inflation and the devotion of the field activities to the writing of Post Office Life Insurance policies caused remarkable decrease of new business and in 1947-48 it showed still very poor results.

The following table gives the percentages of the number of new business classified by the kind of annuity after 1945-46. (cf. Table No. 3.)

Fiscal year	Immediate Ann.	Deferred Ann.	Group Ann.	Term Ann.	Total
1945-46	29.8	12.3	.2	57.7	100.0
1946-47	33.6	14.4	.1	51.9	100.0
1947-48	33.0	20.6	—	46.4	100.0

Note: Not including the policies of ordinary Annuities without Guaranteed terms and Group Annuity for 1947-48 due to their defectiveness.

Again, when taken the percentages of the above classifying by the mode of premium payment, the result is given as follows:

Fiscal year	Single	Instalment	Optional	Total
1945-46	92.3	7.4	.3	100.0
1946-47	94.8	4.9	.3	100.0
1947-48	91.4	7.6	1.0	100.0

It can be seen that the percentage of the single premium payment of every Fiscal year occupies over 90%, and by this fact the stratum of society which is most accessible to the system of annuity is inferable.

Furthermore, an observation of the average amount of premium and annuity in the following table discloses the fact that they are too small amounts considering the upward trend of the price index.



Fiscal year	Immediate Ann.		Deferred Ann., Single Prem.		Deferred Ann., Instalment Prem.		Term Ann., Single Prem.		Term Ann., Instalment Prem.	
	Prem.	Amt. of Ann.	Prem.	Amt. of Ann.	Prem.	Amt. of Ann.	Prem.	Amt. of Ann.	Prem.	Amt. of Ann.
1945-46	yen 6,915	yen 415	yen 4,518	yen 490	yen 472	yen 409	yen 1,825	yen 463	yen 235	yen 322
1946-47	7,670	459	4,726	508	715	632	2,465	613	381	552
1947-48	8,863	534	6,228	638	976	986	3,381	889	613	1,010

## II

## The Conditions of Withdrawals

The result of observation of the mortality rates, the rates of surrender, and the rates of rescission by statutes after 1942-43 classifying by Life Annuities and Term Annuity is given as follows: (cf. Table No. 9.)

Fiscal year	Mortality Rates		Surrender Rates		Rates of Rescission by Statutes	
	Life Ann.	Term Ann.	Life Ann.	Term Ann.	Life Ann.	Term Ann.
1942-43	.01025	.00468	.00911	.00284	.00897	.00864
1943-44	.01071	.00416	.01119	.00275	.00696	.00625
1944-45	.01083	.00373	.00623	.00229	.00466	.00517
1945-46	.01066	.00536	.02306	.00557	.00117	.00236
1946-47	.01320	.00408	.00522	.00670	.00136	.00191
1947-48	.01342	.00250	.01809	.00998	.00637	.00721

There can be found no particulars as respects the death conditions excepting Life Annuities showing a little higher rates of mortality in 1946-47 and 1947-48.

As to the conditions of surrender, Life Annuities had higher rates in 1944-45 and 1947-48, and Term Annuity had gradually higher rates after 1945-46, which were attributable to the distrust to currency resulted from inflation and the freezing of the higher amount of annuities.

Finally, the rescissions by statutes were on the gradual decrease

after 1942-43, but in 1947-48 they showed the higher rates proportionately to the normalization of the affairs of the Bureau after the termination of the War.

## III

## The Conditions of the Policies in Force

The policies in force at the end of the Fiscal year are given as follows: (cf. Table No. 1.)

Fiscal year	Number	Premium	Amt. of Annuity	Average Amt. of Annuity
1941-42	920,513	yen 373,225,316	yen 101,945,727	yen 110.7
1942-43	1,226,244	637,776,828	157,003,558	128.0
1943-44	1,519,003	997,085,321	225,422,490	148.4
1944-45	1,768,410	1,410,120,486	291,954,140	165.1
1945-46	1,881,179	1,918,898,301	352,289,037	187.3
1946-47	1,981,901	2,466,699,158	416,269,001	210.0
1947-48	1,955,701	2,463,213,833	414,433,329	211.9

In 1947-48, besides the extremely poor production of new business, the withdrawals of the existing policies in force increased considerably which resulted in the decrease of the total policies in force.

And, the policy rates at the end of 1947-48 to the 1,000 inhabitants in Japan, the figures of which were subjected to the population census taken on Oct. 1, 1947, were 25 of the number of policies, 5,237 yen of the amount of annuity. Furthermore, when compared these figures with 7 of the number of policies and 895 yen of the amount of annuity at the end of 1941-42, they account for a tolerably wide range of our national life was under the influence of the system of annuity, setting aside for a while their substantial value. (cf. Table No. 10.)

And again, observing the policies in force at the end of the Fiscal year 1947-48 classifying by the kind of annuity the foremost is, as are shown in the following table, 31% of the Single Payment Term Annuity which was followed by 21% of the Instalment Payment Term Annuity, and the total of which i. e. 52% occupies the majority of the percentages. By the way, observing Life Annuities classified by what is called old type Annuities, viz., the Annuities without Guaranteed



Terms and what is called new type ones, viz., those with Guaranteed Terms, it is found that the former is 23% and the latter is 25%.

Kind of Annuity	Number	Premium	Amount of Annuities	Percentages (Number)
Immediate Ann.	81,718	158,564,732 yen	10,807,574 yen	4.2 %
Guar. Immediate.	225,158	1,100,367,881	65,608,106	11.5
Sing. Pt. Def. Ann.	240,488	80,306,853	16,692,442	12.3
Sing. Pt. Guar. Def.	112,190	307,059,848	32,586,037	5.7
Inst. Pts. Def. Ann.	127,504	7,198,818	16,260,938	6.5
Inst. Pts. Guar. Def.	47,582	13,726,116	12,057,217	2.4
Opt. Pts. Guar. Def.	36,062	22,268,578	2,427,493	1.8
Group Ann.	70,772	28,045,675	3,819,505	3.6
Sing. Pt. Term Ann.	600,122	701,359,997	181,662,289	30.7
Inst. Pts. Term Ann.	414,105	44,315,335	72,511,728	21.2
Total	1,955,701	2,463,213,833	414,433,329	100.0

#### IV

##### The Revenue account

Up to 1946-47, the financial standing of Post Office Life Annuities was on the way of very favorable development. However, the revenue account of the Business thenceforth became worse and worse in that the premium incomes in 1947-48, the bulk of which rested on the Single Premiums paid for new business, decreased remarkably due to the decided decrease of new business resulted from the sudden aggravation of inflation, while on the other hand, the business expenses also increase suddenly. In other words, when compared with the revenue account of 1947-48 with that of 1946-47, the premium incomes were 132,826 yen (000 is omitted, and also in the following figures) as against the total income of 260,892 yen showing the decrease of 450,448 yen as against that of 1946-47, the interests accrued from investments were 117,168 yen and miscellaneous incomes were 10,898 yen. Against these incomes, the total outgoes were 241,386 yen of which the business expenses amounted to

69,398 yen and the percentage thereof to the premium incomes was .511 which being the majority of the premium incomes, and the amount of annuities paid was 80,509 yen, and refund of purchase money was 91,479 yen. Thus the amount carried to the annuity funds for 1947-48 was, in the aggregate, nothing more than 19,469 yen.



in the aggregate, nothing more than 10 per cent. Thus the amount carried to the surplus funds for 1917-18 was 21,479 annuities paid was 80,700 yen, and refund of purchase money was 21,479 which being the majority of the premium income, and the amount of 69,228 yen and the percentage thereof to the premium income was 211



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