AUSTRALIAN BUREAU OF STATISTICS

CANBERRA

FOREIGN OWNERSHIP AND CONTROL OF THE GENERAL INSURANCE INDUSTRY

(PREVIOUSLY: FOREIGN OWNERSHIP AND CONTROL OF GENERAL INSURANCE BUSINESS)

AUSTRALIA

1983-84

CATALOGUE No. 5309.0

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FOREIGN OWNERSHIP AND CONTROL OF THE GENERAL INSURANCE INDUSTRY—AUSTRALIA

(Previously: Foreign Ownership and Control of General Insurance Business)

1983-84

A. R. BAGNALL
Acting Australian Statistician

(F)

AUSTRALIAN BUREAU OF STATISTICS

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PHONE INQUIRIES	*for more information about these statistics*—contact Mr Kevin Donovan on Canberra (062) 52 5225 or any of our State offices.
	other inquiries including copies of publications—contact Information Services on Canberra (062) 52 6627 or in any of our State offices.
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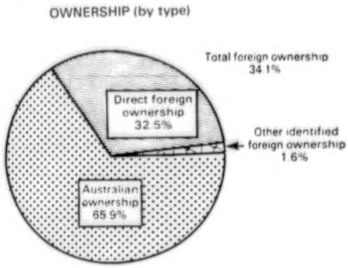
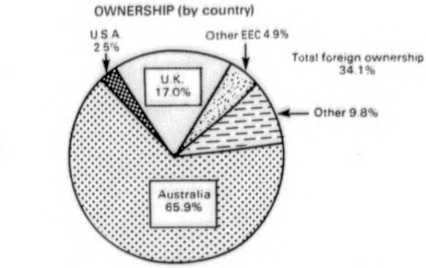
MAIN FEATURES

General insurance industry

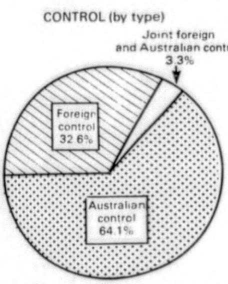
In 1983-84 foreign ownership was substantially lower, in terms of the value of premiums after adjustment to a comparable basis, than in 1972-73 when last measured. Foreign control, while also showing a significant reduction from the level recorded in 1972-73 was only slightly lower in terms of premiums after adjustment than in 1975-76 when last measured.

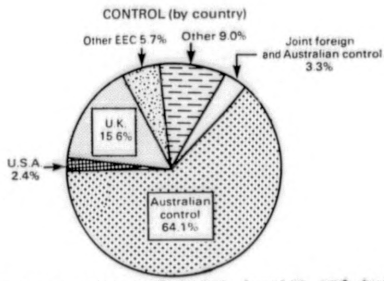
Foreign ownership in the general insurance industry accounted for 34.1% of the value of premiums in 1983-84, comprising 32.5% direct foreign ownership and 1.6% other identified foreign ownership. This represented a decrease in foreign ownership of 10.5 percentage points in terms of premiums between 1972-73 and 1983-84 after adjustment to a comparable basis. This large decrease mainly reflects the decline over the period in compulsory third party business written by foreign controlled enterprises and the decrease in foreign control generally in the industry that occurred between 1972-73 and 1975-76. In 1983-84 most foreign ownership was again attributable to the UK, accounting for 17.0% of premiums received. The diagrams below show the extent of ownership by type and country in terms of premiums.





In 1983-84 foreign controlled enterprises accounted for 32.6% of the value of premiums in the general insurance industry, joint foreign and Australian controlled enterprises 3.3% and Australian controlled enterprises 64.1%. Australian controlled enterprises accounted for 0.5 percentage points more in terms of premiums in 1983-84 than in 1975-76 after adjustment to a comparable basis. Most foreign control was again attributable to the UK, accounting for 15.6% of premiums. The diagrams below show the extent of control by type and country in terms of premiums.





In terms of claims foreign controlled enterprises and joint foreign and Australian controlled enterprises accounted for 27.0% and 2.1% respectively of the industry in 1983-84; these figures represent a decrease of 5.4 percentage points since 1975-76 for the two categories combined.

EXPLANATORY NOTES

Introduction

This publication presents results of a study of foreign ownership and control of the general insurance industry in Australia in 1983–84.

2. Statistics are provided for the three foreign participation characteristics: foreign ownership; foreign control; and foreign influence. Foreign ownership statistics provide a measure of the total beneficial equity interest held by foreign residents (individuals and companies) in enterprises in Australia. Foreign control statistics provide a measure of the potential control, through ownership of voting shares, that foreign residents may have over the key policy decisions of enterprises in Australia. Foreign influence statistics provide a measure of the potential influence, through ownership of voting shares, that foreign residents may have on decision making within enterprises in Australia without regard to whether the influence is sufficient to control the enterprise.

3. To enable comparison of the extent of foreign participation in the general insurance industry in 1983–84 and earlier years, summary statistics from the previous studies relating to 1972–73 and 1975–76 are also presented in this publication. Foreign participation statistics for 1983–84 have been calculated using different methodology from that used in earlier statistics. The methodology used in 1983–84 is explained in paragraphs 6 and 7. The change in methodology does not affect the comparability of figures for 1983–84 with those for earlier years. However, there are some differences in scope, definitions, and operations data used which need to be taken into account when comparing these statistics with statistics for earlier years. These differences are outlined in more detail in paragraph 23 below.

Scope and units

4. The scope of the 1983-84 study for the general insurance industry is the same as that of the statistics published by the Office of the Insurance Commissioner in *Selected Statistics on the General Insurance Industry for year ended 30 June 1984*. These statistics relate to the general insurance business of all enterprises registered under the *Insurance Act 1973* or operating under other relevant Federal or State legislation. These enterprises are all those within the scope of class 6234, General Insurance, of the 1983 edition of the Australian Standard Industrial Classification (ASIC). The statistics relate to general insurance (including reinsurance) business written in Australia.

5. The statistical unit used in this study is generally the enterprise which is defined as a unit covering all the operations in Australia of a single operating legal entity. As the companies reporting to the Office of the Insurance Commissioner are generally legal entities engaged only in general insurance, they fall within the definition of an enterprise. However, there are some companies engaged in both life and non-life insurance business and these legal entities are split in each case so that the non-life business is treated as a separate unit for the purposes of this study.

Measurement of foreign participation characteristics

6. Foreign participation characteristics for 1983-84 have been calculated using information on ownership links as at 30 June 1983. An ownership link into an enterprise is defined as a holding of voting shares in an enterprise (or equivalent equity interest in the case of an unincorporated enterprise such as a joint venture) and the strength of the link is measured by the percentage of such shares held. The strength of ownership links has been measured generally by reference to the number of voting shares held. However, for immediate ownership links below 10% between foreign residents and enterprises in Australia the paid up value of voting shares which is collected in the ABS Surveys of Foreign Investment has been used.

7. For the 1983–84 study, information on ownership links as at 30 June 1983 was collected in the ABS Survey of Shareholdings. This survey covered all enterprises in Australia in which there was immediate foreign ownership (as identified in the ABS Surveys of Foreign Investment) and other enterprises in Australia in which those enterprises with immediate foreign ownership had an equity interest through ownership links of 10% or more. The survey collected details of:

(a) shareholders with 10% or more equity interest in each reporting enterprise,

(b) reporting enterprise's shareholdings in subsidiaries, and

(c) reporting enterprise's shareholdings, between 10% and 50%, in other enterprises.

This information was used to determine the foreign participation characteristics for each enterprise in the survey. All such enterprises registered under the Insurance Act 1973 were then identified in order to assign the foreign participation characteristics to these enterprises. The foreign participation characteristics determined from the Survey of Shareholdings are used to produce foreign ownership and control statistics for a range of industries and economic activities.

Ownership

8. *Foreign ownership* is measured in terms of the beneficial equity interest (through ownership links) of all identified foreign residents in enterprises registered under the Insurance Act 1973. To calculate the beneficial equity interests of foreign residents whose interests are held through other enterprises in Australia, all relevant ownership links are multiplied together. *Australian ownership* is all ownership not identified as foreign ownership.

9. To measure the aggregate levels of foreign and Australian ownership in the general insurance industry, operations data (income, expenditure, etc.) for each general insurance enterprise have been apportioned between foreign and Australian ownership in proportion to the percentages of foreign and Australian ownership in the enterprise. Data for the enterprises are then aggregated to obtain totals of foreign and Australian ownership for the industry.

10. In table 1 foreign ownership is further classified as either direct foreign ownership or other identified foreign ownership. *Direct foreign ownership* is the ownership by direct foreign investors of enterprises (registered under the *Insurance Act 1973*) which are either direct investment enterprises (defined below) or which are connected to direct investment enterprises by one or more sequential ownership links of 25 per cent or more. Direct investment enterprises are defined as:

(a) enterprises incorporated in Australia in which:

(i) 25 per cent or more of the ordinary shares or voting stock are held by a foreign resident (individual, enterprise, or group of related enterprises in the one foreign country), or if this condition does not apply,

(ii) 50 per cent or more of the ordinary shares or voting stock are held by residents of one foreign country;

(b) branches of enterprises incorporated in foreign countries; and

(c) wholly or partly owned subsidiaries of enterprises included in (a) and (b) above.

The foreign investors (including enterprises incorporated in foreign countries) which hold the shares referred to in (a) (i) and (ii) above or which own the branches referred to in (b) above are regarded as direct foreign investors.

11. *Other identified foreign ownership* is the remaining foreign ownership that could be identified in enterprises registered under the *Insurance Act 1973*. While most foreign ownership has been identified, it has not been practicable to measure all such ownership because of the cost of tracing numerous small ownership links between enterprises in Australia. Overall, this is not likely to have resulted in significant understatement of the levels of foreign ownership shown in the published statistics because multiplying successive small ownership links together rapidly reduces the resulting magnitude of the level of ownership in the relevant operating enterprise.

Control

12. Enterprises are classified to one of four categories of control: foreign control; joint foreign and Australian control; naturalised or naturalising; and Australian control.

13. To measure the levels of control in the general insurance industry for each of these four categories of control, the whole of the operations data of an enterprise are allocated to the control category of that enterprise. Data for each enterprise are then aggregated to obtain totals for the operations of the industry attributable to each of the four control categories.

14. An enterprise is classified to *foreign control* if it does not have naturalised or naturalising status (see paragraph 16 below) and:

(a) it is connected to a foreign resident (individual, enterprise, or group of related enterprises in the one foreign country) by an ownership link of 25 per cent or more of the voting shares in the enterprise and there is no equal or stronger link from an Australian resident individual, an Australian controlled enterprise, or a joint foreign and Australian controlled enterprise; or

(b) it is connected to a foreign controlled enterprise defined above by a chain of ownership links of 25 per cent or more in strength and at no point in that chain is there an equal or a stronger link from an Australian resident individual, an Australian controlled enterprise, or a joint foreign and Australian controlled enterprise.

15. An enterprise is classified to *joint foreign and Australian control* if it does not have naturalised or naturalising status (see paragraph 16 below) and:

(a) there are two or more equally large investors (there being no single larger investor) each holding 25 per cent or more of the voting shares in the enterprise and:

(i) at least one of these investors is either a foreign resident or a foreign controlled enterprise and at least one of these investors is either an Australian resident individual or an Australian controlled enterprise, or

(ii) at least one of these investors is joint foreign and Australian controlled; or (b) it is connected to a joint foreign and Australian controlled enterprise defined above by a chain of ownership links of 25 per cent or more in strength and at no point in that chain is there a stronger link either from a foreign resident or foreign controlled enterprise, or from an Australian resident individual or Australian controlled enterprise.

16. An enterprise is classified to *naturalised or naturalising* if it had such status on 30 June 1983 under the Government's foreign investment policy and would otherwise be classified to either foreign control or joint foreign and Australian control. Public announcements have been made by the Treasurer in all cases where enterprises have been granted naturalised or naturalising status. There were no such cases identified in this study.

17. All enterprises not classified as foreign controlled, joint foreign and Australian controlled, or naturalised or naturalising, are classified to *Australian control*.

Influence

18. Table 7 provides information on the *degree of influence of the major foreign investor* which is measured by the strength of the chain of ownership links connecting the major foreign investor to the relevant enterprise engaged in general insurance business. The strength of an ownership chain is measured by the strength of the weakest link in that chain.

19. In the case of foreign controlled enterprises where there is a single foreign resident exercising control, that foreign resident is the major foreign investor. In the case of other enterprises, the major foreign investor is defined as the foreign investor with the strongest ownership chain to the relevant operating enterprise.

20. To measure the levels of foreign influence in the general insurance industry, each enterprise is classified to a broad 'degree of influence' category and the whole of the operations data for the enterprise are then allocated to that category.

Country of ownership and country of control

21. Table 3 in this publication presents statistics on the country of ownership of enterprises engaged in general insurance business and table 4 presents statistics on the country of control of these enterprises. The country of ownership or control listed in these tables is the country of domicile of the immediate foreign investor. Because an immediate foreign investor could be an enterprise in which there are ownership interests held by residents of other countries, the country of domicile of the immediate foreign investor may not be the country of domicile of the ultimate investor.

Statistics of industry operations and structure

22. The statistics of operations and structure of the general insurance enterprises used in this study have been obtained from the returns submitted to the Office of the Insurance Commissioner and cover the major items included in that office's publication *Selected Statistics on the General Insurance Industry for Year Ended 30 June 1984*. Definitions of these items are given below:

Enterprises. Enterprises engaged in general insurance business that were registered under the *Insurance Act 1973* or operating under authority of other relevant legislation during the period.

Premiums. The full amount receivable in respect of policies issued or renewed during the period, less returns, rebates and bonuses paid or credited to policy holders during the period. No adjustments have been made to provide for premiums unearned at the end of the period, and consequently the amounts differ from earned premium income appropriate to the period. Excludes stamp duty and fire service charges paid.

Fire insurance. Insurance against loss of, or damage to, goods or property by fire or other perils (including explosion, earthquake, riot, storm, wind, flood and sprinkler leakage). However, insurance of dwellings against these risks is usually covered by houseowners' and householders' insurance (see below).

Houseowners' and householders' insurance. Insurance against loss of, or damage to, dwellings only, or to dwellings plus contents, by fire, explosion, lightning, burglary, housebreaking, etc.

Marine insurance. Insurance against loss of or damage to cargo (including inland cargo), loss of or damage to vessels (and fittings), and insurance in respect of liability for loss or damage caused by vessels (i.e. third party property and bodily injury liability). (In the 1975–76 study this item was termed "marine (hull and cargo) insurance".)

Motor vehicle. Insurance against loss of or damage to vehicles (including motor cycles) by fire, theft or accident, and loss of or damage to property caused by vehicles. Excludes compulsory third party insurance. (In the 1975–76 study this item was termed "motor vehicle-comprehensive insurance".)

Compulsory third party insurance. Insurance against liability of drivers and owners of vehicles for injury to other persons.

Employers' liability insurance. Insurance in respect of employers' liability for bodily injury or disease suffered by employees as a consequence of their employment. Excludes employers' liability insurance in coal-mining.

Other general insurance. General insurance other than fire, houseowners' and householders', marine, motor vehicle, compulsory third party and employers' liability. Includes crop, loss of profits, public liability, burglary, personal accident and all risks/baggage insurance.

Other income. Interest, dividends, rent, etc. received during the period.

Claims. Payments made during the period, plus the estimated amount of outstanding claims at the end of the period, less the estimated amount of outstanding claims at the beginning of the period. Salvage and other amounts recoverable have been deducted.

Commissions. Commission, brokerage and similar charges paid or payable to agents, brokers and reinsurers net of amounts received or receivable from reinsurers.

Salaries. Amounts paid to office staff for wages and salaries. This item is included in "Management expenses" in the Insurance Commissioner's publication.

Other expenses. Expenses not mentioned above. Includes insurance and non-insurance business expenses such as advertising, hospital and similar statutory charges, fire brigade levy adjustment, taxes (other than income tax) including stamp duty, etc.

Underwriting surplus (deficit). Premiums earned during the period less claims and underwriting expenses incurred during the period.

Net profit (loss). Underwriting surplus (deficit) plus other insurance income less other insurance expenses less provision for taxation.

Assets. Comprises fixed assets, loans, public securities, shares, etc. held in Australia. Values shown are book values as reported in annual balance sheets.

Fixed assets. Comprises land and buildings, motor vehicles and office equipment, etc. Includes land and buildings held for development and sale.

Government securities. Holdings of Commonwealth, State and local government and semi-government securities and foreign government securities, other than securities issued by public enterprises. (This item is referred to as "Public Securities" in the Insurance Commissioner's publication.)

Shares. Holdings of ordinary and preference shares in public companies listed on an Australian stock exchange and other corporations.

Debentures and notes. Holdings of debentures and notes of banks, building societies, etc.

Deposits and loans. Deposits with and loans to banks, building societies, other corporations and individuals.

Other assets. Assets not mentioned above. Includes cash, outstanding premiums, sundry debtors, etc.

Differences between statistics for 1983-84 and earlier years

23. There are a number of differences in the way in which the statistics have been compiled for 1983–84 compared with earlier years. The main statistical differences are:

(a) a change in scope. Previous studies of general insurance included operations of brokers in respect of business placed directly overseas with foreign insurers. As brokers are outside the scope of the statistics published by the Office of the Insurance Commissioner they are excluded from this study. There were 74 brokers in 1983–84 that placed business directly overseas; 28 of these were foreign controlled and one was joint foreign and Australian controlled. These brokers reported total premiums placed overseas in 1983–84 of $193.3 m; foreign 52·9% ownership accounted for ~~68.8%~~ of this business while foreign control combined with joint foreign and Australian control accounted for 57·8% ~~72.1%~~.

(b) a change in statistical unit. In earlier studies of general insurance the statistical unit was termed a "business unit" which was defined as a group of enterprises in the study that, at the end of the reference period, were related in terms of Section 6 of the uniform companies legislation or were branches and/or subsidiaries of a common foreign resident company, or any enterprise in the study that, at the end of the period, was not related to another enterprise in the study. In the 1983–84 study the statistical unit is generally the enterprise which is defined as a unit covering all the operations in Australia of a single operating legal entity. This change is considered to have a negligible effect on the financial statistics shown in this publication but it does affect the statistics on number of enterprises in the tables providing information on control.

(c) a change in the calculation of premiums. In previous general insurance studies treaty reinsurance premiums were excluded from the calculation of premiums. In this study such premiums are included. Inward treaty reinsurance premiums, less returned premiums and rebates, have been added while outward treaty reinsurance premiums, less returned premiums and rebates, have been deducted. Also, in the 1972–73 study premiums included stamp duty and the fire service charge; in the 1975–76 study stamp duty was excluded; and in this latest study both are excluded.

(d) a change in the calculation of claims. In previous general insurance studies, treaty reinsurance claims were excluded from the calculation of claims. In this study such claims are included. Inward treaty reinsurance claims paid, adjusted for salvage and recoveries other than reinsurance recoveries, have been added while outward treaty reinsurance claims recovered or recoverable, adjusted for salvage and recoveries, have been deducted.

(e) a change in the timing basis for measuring foreign participation characteristics. In previous general insurance studies ownership and control were measured at the end of the reference period whereas in the current study ownership and control are measured at the beginning of the reference period. This change is unlikely to affect the foreign ownership and control percentages shown in this publication.

24. In view of the significant overall impact of the above changes on the foreign participation measures provided in this publication, no historical data are shown in tables 1 to 7. However, to provide information on the effects of these changes on statistics published for 1983-84, the following table shows both the 1983–84 results adjusted to approximately the basis used for earlier years and the earlier years results as published. It has been possible to adjust the 1983–84 results to take account of the main factors affecting the foreign ownership and control measures, specifically:

(a) the change in scope for number of enterprises and for premiums but not claims (see paragraph 23(a) above);

(b) the change in statistical unit for number of enterprises (paragraph 23(b) above);

(c) the change in the calculation of premiums (paragraph 23(c) above); and

(d) the change in the calculation of claims (paragraph 23(d) above).

No account has been taken of other factors (including that mentioned in paragraph 23(e) above) which may have affected comparability between earlier years and 1983-84 but these are unlikely to have significantly affected the foreign ownership and control percentages shown in the table.

Interpretation of the statistics

25. Care needs to be exercised in interpreting statistics for certain data items because of the inclusion of figures for some "unfunded" schemes in the public sector. In these schemes there is no provision for outstanding claims so that inclusion of figures for them directly affects the coverage of the data items *Claims, Underwriting surplus (deficit)* and *Net profit (loss)*. The public sector accounted for $2,807.8m, -$912.1m and -$273.0m of these items respectively in 1983–84.

Related Publications

26. Users may also wish to refer to the following publications which are available from the ABS on request:

Foreign Ownership and Control of the Life Insurance Industry, Australia 1983–84 (5311.0)

Foreign Ownership and Control of the Mining Industry, Australia 1982–83 (5317.0)

Foreign Ownership and Control of the Manufacturing Industry, Australia 1982–83 (5322.0)

Foreign Control of New Fixed Capital Expenditure by Private Enterprises in Selected Industries, Australia 1982–83 (5333.0)

Foreign Investment, Australia 1983–84 (5305.0) ($1.80, $2.60 incl. postage)

27. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0). The ABS also issues on Tuesdays and Fridays a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

- - nil or rounded to zero
- n.p. not available for separate publication (but included in totals where applicable)
- n.e.c. not elsewhere classified
- n.a. not available

28. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

ADJUSTMENT OF THE 1983-84 FOREIGN PARTICIPATION STATISTICS TO APPROXIMATELY THE SAME BASIS AS STATISTICS PUBLISHED FOR EARLIER YEARS

	Results as published for 1983–84	*Adjusted 1983–84*	*Results as published for 1975–76*	*Results as published for 1972–73(a)*
General insurance industry—				
			—No.—	
Enterprises	202	233	215	216
			—$m—	
Premiums—				
Fire	331.4	526.4	239.1	146.4
Houseowners' and householders'	538.4	725.1	195.8	100.7
Marine	133.7	167.1	78.0	51.3
Motor vehicle	1,254.1	1,276.6	605.0	318.6
Compulsory third party	1,170.7	1,175.4	444.8	179.1
Employers' liability	1,869.7	2,004.1	950.7	281.5
Other (b)	636.9	835.8	332.2	203.0
Total	5,934.8	6,710.4	2,845.6	1,280.5
Claims	5,720.3	6,001.4	1,801.3	906.1
			—%—	
Foreign ownership—				
Premiums—				
Fire	71.6	60.8	n.a.	65.0
Houseowners' and householders'	46.2	41.7	n.a.	52.6
Marine	59.6	52.6	n.a.	76.0
Motor vehicle	31.3	27.8	n.a.	33.9
Compulsory third party	0.4	0.3	n.a.	14.1
Employers' liability	36.7	39.9	n.a.	45.8
Other (b)	59.4	56.6	n.a.	64.9
Total	34.1	34.9	n.a.	45.4
Claims	27.9	28.0	n.a.	39.9
			—%—	
Australian ownership—				
Premiums—				
Fire	28.4	39.2	n.a.	35.0
Houseowners' and householders'	53.8	58.3	n.a.	47.2
Marine	40.4	47.3	n.a.	24.0
Motor vehicle	68.7	72.2	n.a.	66.1
Compulsory third party	99.6	99.7	n.a.	85.9
Employers' liability	63.3	60.1	n.a.	54.2
Other (b)	40.6	43.8	n.a.	35.0
Total	65.9	65.1	n.a.	54.6
Claims	72.1	72.0	n.a.	60.1

See footnotes at end of table

ADJUSTMENT OF THE 1983–84 FOREIGN PARTICIPATION STATISTICS TO APPROXIMATELY THE SAME BASIS AS STATISTICS PUBLISHED FOR EARLIER YEARS—*continued*

	Results as published for 1983–84	*Adjusted for 1983–84*	*Results as published for 1975–76*	*Results as published for 1972–73(a)*
General insurance industry—				
			—%—	
Foreign Control—				
Enterprises	54.5	46.4	49.8	47.2
Premiums—				
Fire	69.2	66.7	64.1	65.1
Houseowners' and householders'	42.7	47.0	44.9	49.9
Marine	57.4	59.7	76.4	77.6
Motor vehicle	30.3	31.8	31.2	31.3
Compulsory third party	0.1	—	0.6	16.0
Employers' liability	35.4	40.1	38.6	45.6
Other (b)	55.3	59.5	65.4	63.9
Total	32.6	37.3	37.8	44.7
Claims	27.0	29.3	34.7	39.7
Joint foreign and Australian control—				
Enterprises	2.0	(c)	(c)	(c)
Premiums—				
Fire	8.3			
Houseowners' and householders'	9.2			
Marine	9.2			
Motor vehicle	2.8			
Compulsory third party	—			
Employers' liability	1.3			
Other (b)	7.4			
Total	3.3			
Claims	2.1			
Australian control—				
Enterprises	43.6	53.6	50.2	52.8
Premiums—				
Fire	22.5	33.2	35.9	34.9
Houseowners' and householders'	48.1	53.0	55.1	50.1
Marine	33.4	40.3	23.6	22.4
Motor vehicle	66.8	68.2	68.8	68.7
Compulsory third party	99.9	100.0	99.4	84.0
Employers' liability	63.3	59.9	61.4	54.4
Other (b)	37.3	40.5	34.6	36.1
Total	64.1	62.7	62.2	55.3
Claims	70.9	70.7	65.3	60.3

(a) After adjustment to exclude stamp duty collected with premiums.

(b) Includes personal accident insurance.

(c) Included in the foreign control category.

TABLE 1. GENERAL INSURANCE INDUSTRY:OWNERSHIP SUMMARY,1983-84(A)

	DIRECT FOREIGN OWNERSHIP	OTHER IDENTIFIED FOREIGN OWNERSHIP	TOTAL FOREIGN OWNERSHIP	AUSTRALIAN OWNERSHIP	TOTAL
			-$ million-		
PREMIUMS -					
FIRE	231.8	5.6	237.4	94.0	331.4
HOUSEOWNERS' AND HOUSEHOLDERS'	236.0	12.6	248.5	289.9	538.4
MARINE	76.9	2.9	79.7	54.0	133.7
MOTOR VEHICLE	372.6	19.7	392.3	861.8	1,254.1
COMPULSORY THIRD PARTY	1.4	3.0	4.5	1,166.2	1,170.7
EMPLOYERS' LIABILITY	653.7	32.1	685.8	1,183.9	1,869.7
OTHER	358.8	19.6	378.4	258.4	636.9
TOTAL	1,931.2	95.4	2,026.6	3,908.2	5,934.8
CLAIMS	1,527.6	67.8	1,595.5	(B)4,124.9	(B)5,720.3
			-percent-		
PREMIUMS -					
FIRE	69.9	1.7	71.6	28.4	100.0
HOUSEOWNERS' AND HOUSEHOLDERS'	43.8	2.3	46.2	53.8	100.0
MARINE	57.5	2.1	59.6	40.4	100.0
MOTOR VEHICLE	29.7	1.6	31.3	68.7	100.0
COMPULSORY THIRD PARTY	0.1	0.3	0.4	99.6	100.0
EMPLOYERS' LIABILITY	35.0	1.7	36.7	63.3	100.0
OTHER	56.3	3.1	59.4	40.6	100.0
TOTAL	32.5	1.6	34.1	65.9	100.0
CLAIMS	26.7	1.2	27.9	(B)72.1	100.0

(A) COMPARABILITY OF FIGURES FOR 1983-84 WITH PREVIOUS YEARS IS AFFECTED BY THE FACTORS OUTLINED IN PARAGRAPHS 23 AND 24 OF THE EXPLANATORY NOTES.

(B) CARE NEEDS TO BE EXERCISED IN INTERPRETING THESE STATISTICS. SEE PARAGRAPH 25 OF THE EXPLANATORY NOTES.

TABLE 2. GENERAL INSURANCE INDUSTRY:CONTROL SUMMARY,1983-84(A)(B)

	FOREIGN CONTROL	JOINT FOREIGN AND AUSTRALIAN CONTROL	AUSTRALIAN CONTROL	TOTAL
		-number-		
ENTERPRISES	110	4	88	202
		-$ million-		
PREMIUMS -				
FIRE	229.2	27.6	74.5	331.4
HOUSEOWNERS' AND HOUSEHOLDERS'	230.2	49.3	258.9	538.4
MARINE	76.8	12.3	44.7	133.7
MOTOR VEHICLE	380.3	35.6	838.2	1,254.1
COMPULSORY THIRD PARTY	1.6	-	1,169.2	1,170.7
EMPLOYERS' LIABILITY	662.7	23.9	1,183.1	1,869.7
OTHER	352.0	47.4	237.5	636.9
TOTAL	1,932.7	196.0	3,806.2	5,934.8
CLAIMS	1,542.1	120.8	(C)4,057.4	(C)5,720.3
		-percent-		
ENTERPRISES	54.5	2.0	43.6	100.0
PREMIUMS -				
FIRE	69.2	8.3	22.5	100.0
HOUSEOWNERS' AND HOUSEHOLDERS'	42.7	9.2	48.1	100.0
MARINE	57.4	9.2	33.4	100.0
MOTOR VEHICLE	30.3	2.8	66.8	100.0
COMPULSORY THIRD PARTY	0.1	-	99.9	100.0
EMPLOYERS' LIABILITY	35.4	1.3	63.3	100.0
OTHER	55.3	7.4	37.3	100.0
TOTAL	32.6	3.3	64.1	100.0
CLAIMS	27.0	2.1	(C)70.9	100.0

(A) COMPARABILITY OF FIGURES FOR 1983-84 WITH PREVIOUS YEARS IS AFFECTED BY THE FACTORS OUTLINED IN PARAGRAPHS 23 AND 24 OF THE EXPLANATORY NOTES.

(B) ALL ENTERPRISES HAVE BEEN CLASSIFIED TO EITHER THE FOREIGN CONTROL CATEGORY, THE JOINT FOREIGN AND AUSTRALIAN CONTROL CATEGORY, OR THE AUSTRALIAN CONTROL CATEGORY. THERE WERE NO CASES IDENTIFIED OF ENTERPRISES IN THE NATURALISED OR NATURALISING CATEGORY. SEE PARAGRAPHS 12-17 OF THE EXPLANATORY NOTES.

(C) CARE NEEDS TO BE EXERCISED IN INTERPRETING THESE STATISTICS. SEE PARAGRAPH 25 OF THE EXPLANATORY NOTES.

TABLE 3. GENERAL INSURANCE INDUSTRY:OWNERSHIP BY COUNTRY,1983-84

	FOREIGN OWNERSHIP						
	USA	UK	OTHER EEC(A)	OTHER	TOTAL	AUSTRALIAN OWNERSHIP	TOTAL
				-$ million-			
INCOME -							
PREMIUMS -							
FIRE	16.9	103.2	51.2	66.1	237.4	94.0	331.4
HOUSEOWNERS' AND HOUSEHOLDERS'	9.2	141.4	28.1	69.7	248.5	289.9	538.4
MARINE	7.6	34.3	10.0	27.9	79.7	54.0	133.7
MOTOR VEHICLE	29.5	216.5	50.8	95.5	392.3	861.8	1,254.1
COMPULSORY THIRD PARTY	N.P.	3.5	N.P.	0.6	4.5	1,166.2	1,170.7
EMPLOYERS' LIABILITY	N.P.	373.5	N.P.	195.7	685.8	1,183.9	1,869.7
OTHER	N.P.	136.2	N.P.	124.6	378.4	258.4	636.9
TOTAL	148.3	1,008.7	289.5	580.1	2,026.6	3,908.2	5,934.8
OTHER INCOME	31.0	161.8	77.4	106.2	376.4	998.2	1,374.5
TOTAL	179.3	1,170.5	366.9	686.3	2,403.0	4,906.4	7,309.4
EXPENSES -							
CLAIMS	94.0	773.8	263.4	464.2	1,595.5	(B)4,124.9	(B)5,720.3
COMMISSIONS	25.5	61.5	48.3	73.7	209.0	113.1	322.1
SALARIES	13.3	87.1	20.7	47.7	168.9	235.4	404.3
OTHER	18.6	121.6	39.0	69.0	248.1	325.7	573.9
TOTAL	151.4	1,044.0	371.3	654.7	2,221.5	4,799.1	7,020.6
UNDERWRITING SURPLUS(DEFICIT)	-10.9	-73.8	-64.7	-76.1	-225.5	(B)-1,059.7	(B)-1,285.2
NET PROFIT (LOSS)	18.7	79.0	-0.2	19.8	117.2	(B)-105.5	(B)11.8
ASSETS -							
FIXED ASSETS	8.0	128.6	27.3	86.3	250.2	908.3	1,158.5
GOVERNMENT SECURITIES	86.3	347.7	292.5	249.0	975.4	2,849.2	3,824.6
SHARES	13.3	153.3	35.0	143.1	344.6	1,627.5	1,972.1
DEBENTURES AND NOTES	43.8	293.8	66.8	169.9	574.2	869.6	1,443.8
DEPOSITS AND LOANS	104.8	578.1	113.3	371.4	1,167.7	3,091.3	4,259.0
OTHER	53.9	659.4	208.5	239.2	1,161.0	1,284.7	2,445.7
TOTAL	310.0	2,160.9	743.4	1,258.8	4,473.1	10,630.5	15,103.6

SEE FOOTNOTES AT END OF TABLE.

TABLE 3. GENERAL INSURANCE INDUSTRY:OWNERSHIP BY COUNTRY,1983-84-Continued

	FOREIGN OWNERSHIP						
	USA	UK	OTHER EEC(A)	OTHER	TOTAL	AUSTRALIAN OWNERSHIP	TOTAL
				-percent-			
INCOME -							
PREMIUMS -							
FIRE	5.1	31.2	15.4	19.9	71.6	28.4	100.0
HOUSEOWNERS' AND HOUSEHOLDERS'	1.7	26.3	5.2	12.9	46.2	53.8	100.0
MARINE	5.7	25.7	7.4	20.8	59.6	40.4	100.0
MOTOR VEHICLE	2.4	17.3	4.0	7.6	31.3	68.7	100.0
COMPULSORY THIRD PARTY	N.P.	0.3	N.P.	0.1	0.4	99.6	100.0
EMPLOYERS' LIABILITY	N.P.	20.0	N.P.	10.5	36.7	63.3	100.0
OTHER	N.P.	21.4	N.P.	19.6	59.4	40.6	100.0
TOTAL	2.5	17.0	4.9	9.8	34.1	65.9	100.0
OTHER INCOME	2.3	11.8	5.6	7.7	27.4	72.6	100.0
TOTAL	2.5	16.0	5.0	9.4	32.9	67.1	100.0
EXPENSES -							
CLAIMS	1.6	13.5	4.6	8.1	27.9	(B)72.1	100.0
COMMISSIONS	7.9	19.1	15.0	22.9	64.9	35.1	100.0
SALARIES	3.3	21.6	5.1	11.8	41.8	58.2	100.0
OTHER	3.2	21.2	6.8	12.0	43.2	56.8	100.0
TOTAL	2.2	14.9	5.3	9.3	31.6	68.4	100.0
UNDERWRITING SURPLUS(DEFICIT)	0.8	5.7	5.0	5.9	17.5	(B)82.5	100.0
NET PROFIT (LOSS)	(C)	(C)	(C)	(C)	(C)	(C)	100.0
ASSETS -							
FIXED ASSETS	0.7	11.1	2.4	7.4	21.6	78.4	100.0
GOVERNMENT SECURITIES	2.3	9.1	7.6	6.5	25.5	74.5	100.0
SHARES	0.7	7.8	1.8	7.3	17.5	82.5	100.0
DEBENTURES AND NOTES	3.0	20.3	4.6	11.8	39.8	60.2	100.0
DEPOSITS AND LOANS	2.5	13.6	2.7	8.7	27.4	72.6	100.0
OTHER	2.2	27.0	8.5	9.8	47.5	52.5	100.0
TOTAL	2.1	14.3	4.9	8.3	29.6	70.4	100.0

(A) BELGIUM,DENMARK,FRANCE,FEDERAL REPUBLIC OF GERMANY,GREECE,IRELAND,ITALY,LUXEMBOURG AND NETHERLANDS.

(B) CARE NEEDS TO BE EXERCISED IN INTERPRETING THESE STATISTICS. SEE PARAGRAPH 25 OF THE EXPLANATORY NOTES.

(C) PERCENTAGES ARE DISTORTED BY THE INCIDENCE OF NEGATIVE VALUES.

TABLE 4. GENERAL INSURANCE INDUSTRY:CONTROL BY COUNTRY,1983-84

	FOREIGN CONTROL					JOINT FOREIGN AND AUSTRALIAN CONTROL	AUSTRALIAN CONTROL	TOTAL
	USA	UK	OTHER EEC(A)	OTHER	TOTAL			
				-number-				
ENTERPRISES	15	36	23	36	110	4	88	202
				-$ million-				
INCOME -								
PREMIUMS -								
FIRE	16.7	92.3	56.9	63.2	229.2	27.6	74.5	331.4
HOUSEOWNERS' AND HOUSEHOLDERS'	8.8	119.1	38.1	64.1	230.2	49.3	258.9	538.4
MARINE	7.2	30.1	12.7	26.7	76.8	12.3	44.7	133.7
MOTOR VEHICLE	28.2	207.6	57.1	87.4	380.3	35.6	838.2	1,254.1
COMPULSORY THIRD PARTY	N.P.	1.2	N.P.	0.1	1.6	-	1,169.2	1,170.7
EMPLOYERS' LIABILITY	N.P.	356.5	N.P.	176.9	662.7	23.9	1,183.1	1,869.7
OTHER	N.P.	116.1	N.P.	113.6	352.0	47.4	237.5	636.9
TOTAL	141.9	922.9	335.9	532.0	1,932.7	196.0	3,806.2	5,934.8
OTHER INCOME	29.6	149.5	89.2	96.3	364.5	27.5	982.5	1,374.5
TOTAL	171.5	1,072.3	425.1	628.3	2,297.2	223.5	4,788.7	7,309.4
EXPENSES -								
CLAIMS	89.7	717.1	303.9	431.4	1,542.1	120.8	(B)4,057.4	(B)5,720.3
COMMISSIONS	24.8	43.4	52.4	70.0	190.6	26.2	105.2	322.1
SALARIES	12.6	78.3	27.0	42.2	160.0	20.3	224.0	404.3
OTHER	17.7	117.7	45.3	62.4	243.1	23.8	306.9	573.9
TOTAL	144.8	956.5	428.5	606.0	2,135.8	191.2	4,693.6	7,020.6
UNDERWRITING SURPLUS(DEFICIT)	-10.5	-66.4	-76.4	-73.1	-226.5	-7.7	(B)-1,051.0	(B)-1,285.2
NET PROFIT (LOSS)	17.7	75.1	-1.3	13.8	105.4	16.4	(B)-110.0	(B)11.8
ASSETS -								
FIXED ASSETS	6.9	122.8	33.1	70.6	233.4	18.8	906.3	1,158.5
GOVERNMENT SECURITIES	84.8	343.9	330.3	239.1	998.1	28.0	2,798.5	3,824.6
SHARES	13.3	126.6	27.3	126.1	293.3	32.6	1,646.2	1,972.1
DEBENTURES AND NOTES	40.3	256.5	80.6	152.4	529.8	85.8	828.1	1,443.8
DEPOSITS AND LOANS	101.5	519.9	148.1	334.9	1,104.4	115.7	3,038.9	4,259.0
OTHER	50.4	633.5	243.3	213.3	1,140.5	73.3	1,231.9	2,445.7
TOTAL	297.3	2,003.2	862.7	1,136.3	4,299.5	354.2	10,449.9	15,103.6

SEE FOOTNOTES AT END OF TABLE.

TABLE 4. GENERAL INSURANCE INDUSTRY:CONTROL BY COUNTRY,1983-84-Continued

	FOREIGN CONTROL					JOINT FOREIGN AND AUSTRALIAN CONTROL	AUSTRALIAN CONTROL	TOTAL
	USA	UK	OTHER EEC(A)	OTHER	TOTAL			
				-percent-				
ENTERPRISES	7.4	17.8	11.4	17.8	54.5	2.0	43.6	100.0
INCOME -								
PREMIUMS -								
FIRE	5.1	27.9	17.2	19.1	69.2	8.3	22.5	100.0
HOUSEOWNERS' AND HOUSEHOLDERS'	1.6	22.1	7.1	11.9	42.7	9.2	48.1	100.0
MARINE	5.4	22.5	9.5	20.0	57.4	9.2	33.4	100.0
MOTOR VEHICLE	2.2	16.5	4.6	7.0	30.3	2.8	66.8	100.0
COMPULSORY THIRD PARTY	N.P.	0.1	N.P.	-	0.1	-	99.9	100.0
EMPLOYERS' LIABILITY	N.P.	19.1	N.P.	9.5	35.4	1.3	63.3	100.0
OTHER	N.P.	18.2	N.P.	17.8	55.3	7.4	37.3	100.0
TOTAL	2.4	15.6	5.7	9.0	32.6	3.3	64.1	100.0
OTHER INCOME	2.2	10.9	6.5	7.0	26.5	2.0	71.5	100.0
TOTAL	2.3	14.7	5.8	8.6	31.4	3.1	65.5	100.0
EXPENSES -								
CLAIMS	1.6	12.5	5.3	7.5	27.0	2.1	(B)70.9	100.0
COMMISSIONS	7.7	13.5	16.3	21.7	59.2	8.1	32.7	100.0
SALARIES	3.1	19.4	6.7	10.4	39.6	5.0	55.4	100.0
OTHER	3.1	20.5	7.9	10.9	42.4	4.2	53.5	100.0
TOTAL	2.1	13.6	6.1	8.6	30.4	2.7	66.9	100.0
UNDERWRITING SURPLUS(DEFICIT)	0.8	5.2	5.9	5.7	17.6	0.6	(B)81.8	100.0
NET PROFIT (LOSS)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	100.0
ASSETS -								
FIXED ASSETS	0.6	10.6	2.9	6.1	20.1	1.6	78.2	100.0
GOVERNMENT SECURITIES	2.2	9.0	8.6	6.3	26.1	0.7	73.2	100.0
SHARES	0.7	6.4	1.4	6.4	14.9	1.7	83.5	100.0
DEBENTURES AND NOTES	2.8	17.8	5.6	10.6	36.7	5.9	57.4	100.0
DEPOSITS AND LOANS	2.4	12.2	3.5	7.9	25.9	2.7	71.4	100.0
OTHER	2.1	25.9	9.9	8.7	46.6	3.0	50.4	100.0
TOTAL	2.0	13.3	5.7	7.5	28.5	2.3	69.2	100.0

(A) BELGIUM,DENMARK,FRANCE,FEDERAL REPUBLIC OF GERMANY,GREECE,IRELAND,ITALY,LUXEMBOURG AND NETHERLANDS.

(B) CARE NEEDS TO BE EXERCISED IN INTERPRETING THESE STATISTICS. SEE PARAGRAPH 25 OF THE EXPLANATORY NOTES.

(C) PERCENTAGES ARE DISTORTED BY THE INCIDENCE OF NEGATIVE VALUES.

TABLE 5. GENERAL INSURANCE INDUSTRY:CONTROL BY SIZE OF ENTERPRISE,1983-84

	FOREIGN CONTROLLED ENTERPRISES				JOINT FOREIGN AND AUST. CONTROLLED ENTER-PRISES	AUSTRALIAN CONTROLLED ENTERPRISES				ALL ENTERPRISES			
	SIZE OF ENTERPRISE (TOTAL PREMIUMS)					SIZE OF ENTERPRISE (TOTAL PREMIUMS)				SIZE OF ENTERPRISE (TOTAL PREMIUMS)			
	UNDER $2.5M	$2.5M AND UNDER $25M	$25M AND OVER	TOTAL	TOTAL(A)	UNDER $2.5M	$2.5M AND UNDER $25M	$25M AND OVER	TOTAL	UNDER $2.5M	$2.5M AND UNDER $25M	$25M AND OVER	TOTAL
							-number-						
ENTERPRISES	48	41	21	110	4	38	24	26	88	87	66	49	202
							-$ million-						
INCOME -													
PREMIUMS -													
FIRE	9.8	70.7	148.6	229.2	27.6	2.6	19.4	52.5	74.5	12.4	90.2	228.8	331.4
HOUSEOWNERS' AND HOUSEHOLDERS'	2.7	38.5	189.0	230.2	49.3	6.0	39.4	213.6	258.9	8.6	77.8	451.9	538.4
MARINE	5.2	21.5	50.1	76.8	12.3	1.9	10.3	32.4	44.7	7.1	31.8	94.8	133.7
MOTOR VEHICLE	2.3	123.6	254.4	380.3	35.6	5.5	75.0	757.7	838.2	7.8	198.6	1,047.7	1,254.1
COMPULSORY THIRD PARTY	-	1.4	0.1	1.6	-	-	N.P.	N.P.	1,169.2	-	24.7	1,146.0	1,170.7
EMPLOYERS' LIABILITY	0.6	77.2	585.0	662.7	23.9	1.2	34.5	1,147.4	1,183.1	1.8	111.7	1,756.2	1,869.7
OTHER	11.8	117.7	222.5	352.0	47.4	6.2	N.P.	N.P.	237.5	20.3	175.4	441.2	636.9
TOTAL	32.4	450.6	1,449.7	1,932.7	196.0	23.3	256.1	3,526.7	3,806.2	58.1	710.1	5,166.6	5,934.8
OTHER INCOME	19.7	86.5	258.3	364.5	27.5	13.4	55.8	913.4	982.5	33.7	143.6	1,197.3	1,374.5
TOTAL	52.1	537.1	1,708.0	2,297.2	223.5	36.7	311.9	4,440.1	4,788.7	91.7	853.8	6,363.9	7,309.4
EXPENSES -													
CLAIMS	28.9	340.1	1,173.1	1,542.1	120.8	17.6	179.0	(B)3,860.8	(B)4,057.4	46.9	519.5	(B)5,154.0	(B)5,720.3
COMMISSIONS	-9.3	70.9	129.0	190.6	26.2	0.9	3.0	101.3	105.2	-7.0	74.1	255.0	322.1
SALARIES	10.6	35.0	114.4	160.0	20.3	4.1	26.7	193.2	224.0	14.8	62.3	327.3	404.3
OTHER	19.3	53.7	170.0	243.1	23.8	7.4	40.4	259.2	306.9	26.8	94.8	452.2	573.9
TOTAL	49.5	499.7	1,586.6	2,135.8	191.2	30.0	249.1	4,414.5	4,693.6	81.5	750.6	6,188.5	7,020.6
UNDERWRITING SURPLUS(DEFICIT)	-13.9	-57.8	-154.7	-226.5	-7.7	-1.4	-6.2	(B)-1,043.3	(B)-1,051.0	-15.2	-63.6	(B)-1,206.5	(B)-1,285.2
NET PROFIT (LOSS)	3.4	24.1	77.9	105.4	16.4	8.3	43.0	(B)-161.3	(B)-110.0	12.5	68.9	(B)-69.6	(B)11.8
ASSETS -													
FIXED ASSETS	12.0	37.6	183.8	233.4	18.8	64.6	57.0	784.8	906.3	76.6	94.9	987.0	1,158.5
GOVERNMENT SECURITIES	37.6	263.8	696.7	998.1	28.0	31.5	173.0	2,594.0	2,798.5	69.1	437.4	3,318.0	3,824.6
SHARES	13.1	107.2	173.0	293.3	32.6	55.2	42.4	1,548.6	1,646.2	68.3	151.5	1,752.2	1,972.1
DEBENTURES AND NOTES	20.7	137.7	371.5	529.8	85.8	11.3	56.2	760.7	828.1	34.6	196.0	1,213.2	1,443.8
DEPOSITS AND LOANS	88.2	187.4	828.8	1,104.4	115.7	825.1	190.7	2,023.1	3,038.9	914.7	381.7	2,962.6	4,259.0
OTHER	82.2	206.4	851.9	1,140.5	73.3	184.1	84.3	963.5	1,231.9	266.5	295.7	1,883.5	2,445.7
TOTAL	253.8	940.1	3,105.6	4,299.5	354.2	1,171.8	603.6	8,674.6	10,449.9	1,429.8	1,557.2	12,116.6	15,103.6

SEE FOOTNOTES AT END OF TABLE.

TABLE 5. GENERAL INSURANCE INDUSTRY:CONTROL BY SIZE OF ENTERPRISE,1983-84-continued

	FOREIGN CONTROLLED ENTERPRISES				JOINT FOREIGN AND AUST. CONTROLLED ENTER-PRISES	AUSTRALIAN CONTROLLED ENTERPRISES				ALL ENTERPRISES			
	SIZE OF ENTERPRISE (TOTAL PREMIUMS)					SIZE OF ENTERPRISE (TOTAL PREMIUMS)				SIZE OF ENTERPRISE (TOTAL PREMIUMS)			
	UNDER $2.5M	$2.5M AND UNDER $25M	$25M AND OVER	TOTAL	TOTAL(A)	UNDER $2.5M	$2.5M AND UNDER $25M	$25M AND OVER	TOTAL	UNDER $2.5M	$2.5M AND UNDER $25M	$25M AND OVER	TOTAL
							-percent-						
ENTERPRISES	23.8	20.3	10.4	54.5	2.0	18.8	11.9	12.9	43.6	43.1	32.7	24.3	100.0
INCOME -													
PREMIUMS -													
FIRE	3.0	21.3	44.9	69.2	8.3	0.8	5.9	15.9	22.5	3.7	27.2	69.0	100.0
HOUSEOWNERS' AND HOUSEHOLDERS'	0.5	7.1	35.1	42.7	9.2	1.1	7.3	39.7	48.1	1.6	14.5	83.9	100.0
MARINE	3.9	16.1	37.5	57.4	9.2	1.5	7.7	24.3	33.4	5.3	23.8	70.9	100.0
MOTOR VEHICLE	0.2	9.9	20.3	30.3	2.8	0.4	6.0	60.4	66.8	0.6	15.8	83.5	100.0
COMPULSORY THIRD PARTY	-	0.1	-	0.1	-	-	N.P.	N.P.	99.9	-	2.1	97.9	100.0
EMPLOYERS' LIABILITY	-	4.1	31.3	35.4	1.3	0.1	1.8	61.4	63.3	0.1	6.0	93.9	100.0
OTHER	1.8	18.5	34.9	55.3	7.4	1.0	N.P.	N.P.	37.3	3.2	27.5	69.3	100.0
TOTAL	0.5	7.6	24.4	32.6	3.3	0.4	4.3	59.4	64.1	1.0	12.0	87.1	100.0
OTHER INCOME	1.4	6.3	18.8	26.5	2.0	1.0	4.1	66.4	71.5	2.4	10.4	87.1	100.0
TOTAL	0.7	7.3	23.4	31.4	3.1	0.5	4.3	60.7	65.5	1.3	11.7	87.1	100.0
EXPENSES -													
CLAIMS	0.5	5.9	20.5	27.0	2.1	0.3	3.1	(B)67.5	(B)70.9	0.8	9.1	(B)90.1	100.0
COMMISSIONS	-2.9	22.0	40.1	59.2	8.1	0.3	0.9	31.5	32.7	-2.2	23.0	79.2	100.0
SALARIES	2.6	8.7	28.3	39.6	5.0	1.0	6.6	47.8	55.4	3.7	15.4	81.0	100.0
OTHER	3.4	9.4	29.6	42.4	4.2	1.3	7.0	45.2	53.5	4.7	16.5	78.8	100.0
TOTAL	0.7	7.1	22.6	30.4	2.7	0.4	3.5	62.9	66.9	1.2	10.7	88.1	100.0
UNDERWRITING SURPLUS(DEFICIT)	1.1	4.5	12.0	17.6	0.6	0.1	0.5	(B)81.2	(B)81.8	1.2	4.9	(B)93.9	100.0
NET PROFIT (LOSS)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	100.0
ASSETS -													
FIXED ASSETS	1.0	3.2	15.9	20.1	1.6	5.6	4.9	67.7	78.2	6.6	8.2	85.2	100.0
GOVERNMENT SECURITIES	1.0	6.9	18.2	26.1	0.7	0.8	4.5	67.8	73.2	1.8	11.4	86.8	100.0
SHARES	0.7	5.4	8.8	14.9	1.7	2.8	2.2	78.5	83.5	3.5	7.7	88.9	100.0
DEBENTURES AND NOTES	1.4	9.5	25.7	36.7	5.9	0.8	3.9	52.7	57.4	2.4	13.6	84.0	100.0
DEPOSITS AND LOANS	2.1	4.4	19.5	25.9	2.7	19.4	4.5	47.5	71.4	21.5	9.0	69.6	100.0
OTHER	3.4	8.4	34.8	46.6	3.0	7.5	3.4	39.4	50.4	10.9	12.1	77.0	100.0
TOTAL	1.7	6.2	20.6	28.5	2.3	7.8	4.0	57.4	69.2	9.5	10.3	80.2	100.0

(A) TWO JOINT FOREIGN AND AUSTRALIAN CONTROLLED ENTERPRISES REPORTED TOTAL PREMIUMS "$25M AND OVER", ONE "$2.5M AND UNDER $25M", AND ONE "UNDER $2.5M".

(B) CARE NEEDS TO BE EXERCISED IN INTERPRETING THESE STATISTICS. SEE PARAGRAPH 25 OF THE EXPLANATORY NOTES.

(C) PERCENTAGES ARE DISTORTED BY THE INCIDENCE OF NEGATIVE VALUES.

TABLE 6. GENERAL INSURANCE INDUSTRY:CONTROL BY COUNTRY AND SIZE OF ENTERPRISE,1983-84

	ENTERPRISES				PREMIUMS				CLAIMS			
	SIZE OF ENTERPRISE (TOTAL PREMIUMS)				SIZE OF ENTERPRISE (TOTAL PREMIUMS)				SIZE OF ENTERPRISE (TOTAL PREMIUMS)			
	UNDER $2.5M	$2.5M AND UNDER $25M	$25M AND OVER	TOTAL	UNDER $2.5M	$2.5M AND UNDER $25M	$25M AND OVER	TOTAL	UNDER $2.5M	$2.5M AND UNDER $25M	$25M AND OVER	TOTAL
	-number-				-$ million-				-$ million-			
FOREIGN CONTROL												
USA	6	N.P.	N.P.	15	8.0	N.P.	N.P.	141.9	5.6	N.P.	N.P.	89.7
UK	15	12	9	36	9.1	147.3	766.5	922.9	7.8	119.9	589.5	717.1
OTHER EEC(A)	9	10	4	23	6.2	77.0	252.7	335.9	8.3	59.8	235.7	303.9
OTHER	18	N.P.	N.P.	36	9.1	N.P.	N.P.	532.0	7.2	N.P.	N.P.	431.4
TOTAL	48	41	21	110	32.4	450.6	1,449.7	1,932.7	28.9	340.1	1,173.1	1,542.1
JOINT FOREIGN AND AUSTRALIAN CONTROL	1	1	2	4	2.4	3.4	190.2	196.0	0.4	0.4	120.1	120.8
AUSTRALIAN CONTROL	38	24	26	88	23.3	256.1	3,526.7	3,806.2	17.6	179.0	(B)3,860.8	(B)4,057.4
TOTAL	87	66	49	202	58.1	710.1	5,166.6	5,934.8	46.9	519.5	5,154.0	5,720.3
					-percent-							
FOREIGN CONTROL												
USA	3.0	N.P.	N.P.	7.4	0.1	N.P.	N.P.	2.4	0.1	N.P.	N.P.	1.6
UK	7.4	5.9	4.5	17.8	0.2	2.5	12.9	15.6	0.1	2.1	10.3	12.5
OTHER EEC(A)	4.5	5.0	2.0	11.4	0.1	1.3	4.3	5.7	0.1	1.0	4.1	5.3
OTHER	8.9	N.P.	N.P.	17.8	0.2	N.P.	N.P.	9.0	0.1	N.P.	N.P.	7.5
TOTAL	23.8	20.3	10.4	54.5	0.5	7.6	24.4	32.6	0.5	5.9	20.5	27.0
JOINT FOREIGN AND AUSTRALIAN CONTROL	0.5	0.5	1.0	2.0	-	0.1	3.2	3.3	-	-	2.1	2.1
AUSTRALIAN CONTROL	18.8	11.9	12.9	43.6	0.4	4.3	59.4	64.1	0.3	3.1	(B)67.5	(B)70.9
TOTAL	43.1	32.7	24.3	100.0	1.0	12.0	87.1	100.0	0.8	9.1	90.1	100.0

(A) BELGIUM,DENMARK,FRANCE,FEDERAL REPUBLIC OF GERMANY,GREECE,IRELAND,ITALY,LUXEMBOURG AND NETHERLANDS.

(B) CARE NEEDS TO BE EXERCISED IN INTERPRETING THESE STATISTICS. SEE PARAGRAPH 25 OF THE EXPLANATORY NOTES.

TABLE 7. GENERAL INSURANCE INDUSTRY:CONTROL BY DEGREE OF INFLUENCE OF MAJOR FOREIGN INVESTOR,1983-84

	FOREIGN CONTROLLED ENTERPRISES				JOINT FOREIGN AND AUST. CONTROLLED ENTERPRISES	AUSTRALIAN CONTROLLED ENTERPRISES			ALL ENTERPRISES				
	DEGREE OF FOREIGN INFLUENCE					DEGREE OF FOREIGN INFLUENCE			DEGREE OF FOREIGN INFLUENCE				
	25% TO 50% INCL.	OVER 50% BUT NOT OVER 90%	OVER 90%	TOTAL	TOTAL(A)	UNDER 10%	10% TO 50% INCL.	TOTAL	UNDER 10%	10% TO 50% INCL.	OVER 50% BUT NOT OVER 90%	OVER 90%	TOTAL
							-number-						
ENTERPRISES	7	11	92	110	4	77	11	88	77	22	11	92	202
							-$ million-						
INCOME -													
PREMIUMS -													
FIRE	N.P.	N.P.	188.6	229.2	27.6	61.0	13.5	74.5	61.0	54.3	27.4	188.6	331.4
HOUSEOWNERS' AND HOUSEHOLDERS'	N.P.	N.P.	161.5	230.2	49.3	237.0	21.9	258.9	237.0	95.0	44.9	161.5	538.4
MARINE	N.P.	N.P.	N.P.	76.8	12.3	38.8	5.9	44.7	38.8	24.1	14.7	56.1	133.7
MOTOR VEHICLE	29.2	67.7	283.4	380.3	35.6	793.4	44.9	838.2	793.4	109.6	67.7	283.4	1,254.1
COMPULSORY THIRD PARTY	N.P.	N.P.	N.P.	1.6	-	1,169.2	-	1,169.2	1,169.2	N.P.	N.P.	N.P.	1,170.7
EMPLOYERS' LIABILITY	40.9	34.2	587.7	662.7	23.9	1,044.7	138.4	1,183.1	1,044.7	203.1	34.2	587.7	1,869.7
OTHER	30.9	37.6	283.5	352.0	47.4	185.0	52.5	237.5	185.0	N.P.	N.P.	N.P.	636.9
TOTAL	144.1	226.5	1,562.1	1,932.7	196.0	3,529.0	277.1	3,806.2	3,529.0	617.2	226.5	1,562.1	5,934.8
OTHER INCOME	33.6	39.7	291.2	364.5	27.5	941.0	41.5	982.5	941.0	102.6	39.7	291.2	1,374.5
TOTAL	177.7	266.3	1,853.3	2,297.2	223.5	4,470.1	318.6	4,788.7	4,470.1	719.8	266.3	1,853.3	7,309.4
EXPENSES -													
CLAIMS	115.1	148.0	1,279.0	1,542.1	120.8	(B)3,857.1	200.3	(B)4,057.4	(B)3,857.1	436.3	148.0	1,279.0	(B)5,720.3
COMMISSIONS	1.0	20.8	168.9	190.6	26.2	79.9	25.3	105.2	79.9	52.6	20.8	168.9	322.1
SALARIES	24.4	18.5	117.1	160.0	20.3	196.4	27.6	224.0	196.4	72.2	18.5	117.1	404.3
OTHER	28.9	30.1	184.1	243.1	23.8	273.9	33.1	306.9	273.9	85.8	30.1	184.1	573.9
TOTAL	169.4	217.4	1,749.1	2,135.8	191.2	4,407.3	286.3	4,693.6	4,407.3	646.9	217.4	1,749.1	7,020.6
UNDERWRITING SURPLUS(DEFICIT)	-29.0	-4.0	-193.4	-226.5	-7.7	(B)-1,027.2	-23.8	(B)-1,051.0	(B)-1,027.2	-60.6	-4.0	-193.4	(B)-1,285.2
NET PROFIT (LOSS)	1.2	33.8	70.4	105.4	16.4	(B)-121.4	11.4	(B)-110.0	(B)-121.4	29.0	33.8	70.4	(B)11.8
ASSETS -													
FIXED ASSETS	29.1	34.3	170.0	233.4	18.8	814.7	91.6	906.3	814.7	139.5	34.3	170.0	1,158.5
GOVERNMENT SECURITIES	84.1	124.7	789.3	998.1	28.0	2,760.2	38.2	2,798.5	2,760.2	150.3	124.7	789.3	3,824.6
SHARES	N.P.	N.P.	275.6	293.3	32.6	1,537.4	108.7	1,646.2	1,537.4	142.3	16.6	275.6	1,972.1
DEBENTURES AND NOTES	42.0	60.9	427.0	529.8	85.8	750.1	78.0	828.1	750.1	205.8	60.9	427.0	1,443.8
DEPOSITS AND LOANS	98.2	98.0	908.2	1,104.4	115.7	2,947.5	91.4	3,038.9	2,947.5	305.3	98.0	908.2	4,259.0
OTHER	N.P.	N.P.	888.8	1,140.5	73.3	1,043.4	188.5	1,231.9	1,043.4	361.3	152.2	888.8	2,445.7
TOTAL	353.9	486.7	3,458.9	4,299.5	354.2	9,853.4	596.5	10,449.9	9,853.4	1,304.6	486.7	3,458.9	15,103.6

SEE FOOTNOTES AT END OF TABLE.

TABLE 7. GENERAL INSURANCE INDUSTRY:CONTROL BY DEGREE OF INFLUENCE OF MAJOR FOREIGN INVESTOR,1983-84-continued

	FOREIGN CONTROLLED ENTERPRISES				JOINT FOREIGN AND AUST. CONTROLLED ENTERPRISES	AUSTRALIAN CONTROLLED ENTERPRISES			ALL ENTERPRISES				
	DEGREE OF FOREIGN INFLUENCE					DEGREE OF FOREIGN INFLUENCE			DEGREE OF FOREIGN INFLUENCE				
	25% TO 50% INCL.	OVER 50% BUT NOT OVER 90%	OVER 90%	TOTAL	TOTAL(A)	UNDER 10%	10% TO 50% INCL.	TOTAL	UNDER 10%	10% TO 50% INCL.	OVER 50% BUT NOT OVER 90%	OVER 90%	TOTAL
				-percent-									
ENTERPRISES	3.5	5.4	45.5	54.5	2.0	38.1	5.4	43.6	38.1	10.9	5.4	45.5	100.0
INCOME -													
PREMIUMS -													
FIRE	N.P.	N.P.	56.9	69.2	8.3	18.4	4.1	22.5	18.4	16.4	8.3	56.9	100.0
HOUSEOWNERS' AND HOUSEHOLDERS'	N.P.	N.P.	30.0	42.7	9.2	44.0	4.1	48.1	44.0	17.6	8.3	30.0	100.0
MARINE	N.P.	N.P.	N.P.	57.4	9.2	29.0	4.4	33.4	29.0	18.0	11.0	41.9	100.0
MOTOR VEHICLE	2.3	5.4	22.6	30.3	2.8	63.3	3.6	66.8	63.3	8.7	5.4	22.6	100.0
COMPULSORY THIRD PARTY	N.P.	N.P.	N.P.	0.1	-	99.9	-	99.9	99.9	N.P.	N.P.	N.P.	100.0
EMPLOYERS' LIABILITY	2.2	1.8	31.4	35.4	1.3	55.9	7.4	63.3	55.9	10.9	1.8	31.4	100.0
OTHER	4.9	5.9	44.5	55.3	7.4	29.0	8.2	37.3	29.0	N.P.	N.P.	N.P.	100.0
TOTAL	2.4	3.8	26.3	32.6	3.3	59.5	4.7	64.1	59.5	10.4	3.8	26.3	100.0
OTHER INCOME	2.4	2.9	21.2	26.5	2.0	68.5	3.0	71.5	68.5	7.5	2.9	21.2	100.0
TOTAL	2.4	3.6	25.4	31.4	3.1	61.2	4.4	65.5	61.2	9.8	3.6	25.4	100.0
EXPENSES -													
CLAIMS	2.0	2.6	22.4	27.0	2.1	(B)67.4	3.5	(B)70.9	(B)67.4	7.6	2.6	22.4	100.0
COMMISSIONS	0.3	6.4	52.4	59.2	8.1	24.8	7.9	32.7	24.8	16.3	6.4	52.4	100.0
SALARIES	6.0	4.6	29.0	39.6	5.0	48.6	6.8	55.4	48.6	17.9	4.6	29.0	100.0
OTHER	5.0	5.2	32.1	42.4	4.2	47.7	5.8	53.5	47.7	15.0	5.2	32.1	100.0
TOTAL	2.4	3.1	24.9	30.4	2.7	62.8	4.1	66.9	62.8	9.2	3.1	24.9	100.0
UNDERWRITING SURPLUS(DEFICIT)	2.3	0.3	15.1	17.6	0.6	(B)79.9	1.9	(B)81.8	(B)79.9	4.7	0.3	15.1	100.0
NET PROFIT (LOSS)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	100.0
ASSETS -													
FIXED ASSETS	2.5	3.0	14.7	20.1	1.6	70.3	7.9	78.2	70.3	12.0	3.0	14.7	100.0
GOVERNMENT SECURITIES	2.2	3.3	20.6	26.1	0.7	72.2	1.0	73.2	72.2	3.9	3.3	20.6	100.0
SHARES	N.P.	N.P.	14.0	14.9	1.7	78.0	5.5	83.5	78.0	7.2	0.8	14.0	100.0
DEBENTURES AND NOTES	2.9	4.2	29.6	36.7	5.9	52.0	5.4	57.4	52.0	14.3	4.2	29.6	100.0
DEPOSITS AND LOANS	N.P.	N.P.	21.3	25.9	2.7	69.2	2.1	71.4	69.2	7.2	2.3	21.3	100.0
OTHER	4.1	6.2	36.3	46.6	3.0	42.7	7.7	50.4	42.7	14.8	6.2	36.3	100.0
TOTAL	2.3	3.2	22.9	28.5	2.3	65.2	3.9	69.2	65.2	8.6	3.2	22.9	100.0

(A) THE DEGREE OF INFLUENCE OF MAJOR FOREIGN INVESTOR FOR EACH OF THE JOINT FOREIGN AND AUSTRALIAN CONTROLLED ENTERPRISES IS "25% TO 50% INCL.".

(B) CARE NEEDS TO BE EXERCISED IN INTERPRETING THESE STATISTICS. SEE PARAGRAPH 25 OF THE EXPLANATORY NOTES.

(C) PERCENTAGES ARE DISTORTED BY THE INCIDENCE OF NEGATIVE VALUES.