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CANBERRA

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LIFE INSURANCE — JUNE 1977

INQUIRIES

If you want to know more about these statistics —
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SUMMARY OF MOVEMENTS

Item	June 1977	Change Over Previous Month		Change Over Previous June		
		Movement	Per cent	Movement	Per cent	
ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED						
(i) New Policies Issued	('000)	58.7	+1.5	+2.7	-3.4	-5.4
(ii) Policies Discontinued	('000)	67.3	-3.2	-4.6	-6.5	-8.8
(iii) New Policies Issued —						
Sum Insured	(\$m)	1,835.6	+303.1	+19.8	+138.2	+8.1
Annual Premiums	(\$m)	27.7	+3.0	+12.1	+4.8	+20.7
(iv) Policies Discontinued —						
Sum Insured	(\$m)	874.0	+120.0	+15.9	+278.6	+46.8
Annual Premiums	(\$m)	18.0	+1.6	+9.4	+4.6	+33.9
TOTAL PREMIUMS RECEIVED	(\$m)	165.8	+24.2	+17.2	-6.3	-3.6
TOTAL CLAIMS, SURRENDERS, ETC. PAID	(\$m)	99.5	+14.8	+17.4	+10.6	+11.8

EXPLANATORY NOTES

Introduction

The information in this bulletin has been compiled from returns supplied by life insurance businesses registered under the *Life Insurance Act 1945* and returns supplied voluntarily by the State Government Insurance Offices.

Areas covered

2. State or Territory refers to the State or Territory where the policy is registered, and is not necessarily the State or Territory of residence of the insured person.

3. State details of new policies issued, policies discontinued or reduced, and new loans paid over during the financial year 1976-77 and policies in existence at 30 June 1977 are published in Tables 10 and 11 of this bulletin. Details of premiums received and claims, surrenders, etc. paid over in Australia in 1976-77 are published in Table 12. Similar details for the calendar year 1976 were published in the December 1976 bulletin.

Time of recordings

4. Details of new policies issued and policies discontinued or reduced are shown in the period during which they were recorded in life insurance companies' registers maintained in each State and Territory. For monthly statistics in particular, such periods may be subsequent to those during which the policies were actually written or matured, surrendered, etc.

Treatment of particular items and classes of business

5. In this bulletin *Policies discontinued or reduced* includes policies matured, surrendered, forfeited,

transferred to registers in other States, Territories or overseas or converted to other classes of business, etc. Estimates of the *Policies existing at the end of each period* are prepared by updating the details of business in existence supplied in annual returns using the details of new policies issued and policies discontinued provided in monthly returns. Annuities, re-insurance of risks of the companies, bonus additions, benefits (other than the basic sum insured) attaching to family income policies, benefits payable on death by accident or specified sickness, and continuous disability benefits are excluded.

6. A policy insuring more than one life, i.e. a *blanket* policy, is treated as one policy in the figures shown for *Number of policies* when the policy is issued or discontinued. Variations in the number of lives covered under a blanket policy have no effect on the figures shown for *Number of policies*. However, any increases in sums insured or in annual premiums are included in the figures shown for *Sum insured* and *Annual premiums* for *New policies issued*. Similarly, decreases are reflected in the figures shown for *Sum insured* and *Annual premiums* for *Policies discontinued or reduced*. *Blanket* policies are frequently used for superannuation business.

Symbols and other usages

- ... nil, or less than half the final digit shown.
- r revised.

Any discrepancies between totals and sums of components in tables are due to rounding.

TABLE 1. ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED

	New policies issued			Policies discontinued or reduced			Policies existing at end of period		
	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)
AUSTRALIA									
Year -									
1974-75	669,569	13,718,125	260,633	744,605	5,252,243	117,189	8,603,430	57,237,615	1,261,034
1975-76	647,825	16,037,878	288,134	739,623	6,487,838	145,994	18,511,632	66,787,659	1,401,173
1976-77	638,082	18,601,391	305,156	878,538	8,505,658	171,842	8,271,176	76,883,393	1,536,491
1976 -									
May	54,970	1,311,088	26,550	62,839	501,364	12,719	8,523,471	65,685,613	1,393,649
June	62,013	1,697,401	22,977	73,850	595,355	13,453	8,511,634	66,787,659	1,401,173
July	59,586	1,596,672	28,565	70,568	652,946	14,374	8,500,662	67,731,385	1,417,364
August	60,585	1,468,343	24,696	80,716	644,903	14,228	8,480,521	68,554,825	1,427,832
September	58,969	2,024,590	33,042	92,406	641,424	14,887	8,447,008	69,937,991	1,445,987
October	55,257	1,567,373	27,933	78,482	709,734	15,516	8,422,859	70,795,630	1,458,404
November	59,662	1,839,784	29,851	83,421	612,545	14,136	8,400,100	72,022,869	1,474,119
December (a)	55,122	2,119,019	32,248	88,482	1,264,746	15,523	8,366,740	72,877,142	1,490,844
1977 -									
January	30,155	863,703	14,610	64,070	570,251	10,822	8,332,825	73,170,594	1,494,632
February	43,123	1,115,255	18,168	60,581	592,115	12,067	8,315,367	73,693,334	1,500,733
March	55,145	1,414,883	23,298	66,434	628,073	14,138	8,304,078	74,880,144	1,509,893
April	44,716	1,223,542	20,258	55,458	560,511	11,669	8,293,336	75,141,176	1,518,482
May	57,109	1,532,555	24,744	70,595	754,008	16,465	8,279,850	75,921,720	1,526,761
June	58,653	1,835,672	27,743	67,325	873,995	18,017	8,271,176	76,883,393	1,536,491
STATES - JUNE 1977									
N.S.W.	11,801	226,008	3,024	19,653	135,581	3,342	2,192,162	11,848,191	228,530
Vic.	14,066	510,545	8,039	17,986	216,331	4,949	2,124,025	20,842,083	432,020
Qld	10,141	228,180	3,230	9,728	108,558	1,693	1,365,506	9,647,938	196,092
S.A. (b)	5,787	116,274	1,789	7,204	49,667	1,088	904,982	5,978,194	128,586
W.A.	5,642	123,491	2,310	5,461	60,005	1,162	728,464	5,567,047	111,526
Tas.	1,652	32,072	540	1,925	13,569	341	235,412	1,717,070	37,964
N.T. (b)	362	8,058	116	201	1,969	47	26,861	335,658	6,167
A.C.T.	9,202	591,046	8,694	5,167	288,316	5,396	693,764	20,947,216	394,705

(a) See note on page 3, Table 4. (b) Industrial business for Northern Territory is included with industrial business for South Australia.

TABLE 2. ORDINARY BUSINESS

	New policies issued			Policies discontinued or reduced			Policies existing at end of period		
	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)
AUSTRALIA									
Year -									
1974-75	492,825	7,285,642	97,846	441,056	2,982,988	56,913	5,835,864	37,291,217	719,827
1975-76	467,313	8,383,850	98,493	458,202	3,399,782	63,604	5,844,975	42,275,285	754,715
1976-77	467,883	10,096,363	106,353	509,188	4,799,600	75,522	5,803,670	47,572,049	785,549
1976 -									
May	38,693	739,986	8,484	38,405	299,375	5,344	5,843,889	41,766,082	751,708
June	44,685	861,798	9,838	43,599	352,595	6,831	5,844,975	42,275,285	754,715
July	42,257	778,726	9,298	43,643	356,476	6,666	5,843,589	42,697,534	757,352
August	42,720	825,292	9,529	44,702	357,772	6,902	5,841,607	43,165,054	759,979
September	42,504	918,567	9,471	43,233	355,145	6,049	5,840,878	43,728,476	766,340
October	41,226	833,916	9,104	41,358	386,726	5,728	5,840,746	44,175,666	766,777
November	44,981	980,537	9,754	45,463	348,631	6,487	5,840,264	44,807,573	770,042
December (a)	40,173	1,006,889	9,840	41,813	750,895	5,849	5,838,624	45,063,568	774,043
1977 -									
January	22,545	530,345	5,102	36,741	342,226	5,308	5,824,428	45,251,687	773,826
February	30,946	664,595	7,246	38,719	345,506	5,783	5,816,655	45,570,775	775,200
March	40,935	888,397	9,683	43,129	352,082	6,308	5,814,461	46,107,090	778,665
April	33,423	759,990	7,764	36,938	339,882	5,643	5,810,946	46,527,199	780,785
May	42,494	904,419	9,764	45,521	399,026	6,921	5,807,919	47,032,592	783,629
June	43,679	1,004,690	9,798	47,928	465,233	7,878	5,803,670	47,572,049	785,549
STATES - JUNE 1977									
N.S.W.	9,010	187,613	2,118	13,841	97,416	2,370	1,422,429	9,813,208	176,293
Vic.	11,129	242,720	2,446	12,753	101,850	2,123	1,501,051	12,378,039	212,451
Qld	8,130	178,086	1,774	6,958	85,830	986	1,028,710	7,244,305	123,957
S.A.	4,294	77,142	974	5,337	33,534	706	658,486	4,333,602	79,662
W.A.	4,417	84,370	984	3,863	43,714	617	540,196	4,201,850	71,269
Tas.	1,317	23,078	304	1,387	9,021	211	181,411	1,213,350	22,646
N.T.	347	7,290	107	201	1,944	46	25,444	296,854	5,079
A.C.T.	5,035	204,383	1,092	3,588	91,925	819	445,943	8,890,841	94,193

(a) See note on page 3, Table 4.

TABLE 3. INDUSTRIAL BUSINESS

	New policies issued			Policies discontinued or reduced			Policies existing at end of period		
	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)
AUSTRALIA									
Year -									
1974-75	72,746	199,438	6,586	222,199	174,403	6,473	2,092,894	1,580,689	58,514
1975-76	60,157	192,881	6,332	209,226	163,021	6,054	1,943,825	1,610,551	58,793
1976-77	51,653	187,008	6,161	197,175	171,701	6,203	1,798,303	1,625,860	58,750
1976 -									
May	6,780	22,732	743	18,153	16,113	589	1,959,277	1,603,517	58,596
June	5,866	19,258	641	21,318	12,224	444	1,943,825	1,610,551	58,793
July	5,804	19,845	659	14,855	9,891	321	1,934,774	1,620,504	59,131
August	6,528	23,524	771	19,381	15,356	552	1,921,918	1,628,672	59,350
September	5,005	18,033	592	16,920	13,128	498	1,910,003	1,633,577	59,444
October	4,445	16,760	541	14,879	12,316	455	1,899,569	1,638,022	59,530
November	4,738	17,119	568	18,664	16,850	615	1,885,643	1,638,292	59,483
December	1,752	6,185	207	24,851	14,432	507	1,862,544	1,630,045	59,183
1977 -									
January	1,532	6,058	196	10,289	12,683	465	1,853,787	1,623,419	58,914
February	3,959	14,240	466	15,082	16,166	586	1,842,664	1,621,493	58,794
March	4,317	15,299	509	16,902	15,578	561	1,830,079	1,621,215	58,741
April	3,508	12,955	427	13,002	13,652	496	1,820,585	1,620,518	58,672
May	5,004	18,429	607	18,301	16,910	620	1,807,288	1,622,038	58,659
June	5,061	18,561	618	14,046	14,739	527	1,798,303	1,625,860	58,750
STATES - JUNE 1977									
N.S.W.	1,799	6,337	216	4,650	5,473	194	653,738	573,535	20,703
Vic.	1,095	4,240	145	4,252	3,694	130	498,642	440,735	16,165
Qld	803	3,291	102	2,228	2,353	87	275,053	274,911	9,647
S.A. (a)	760	2,639	87	1,467	1,748	63	186,258	164,861	5,980
W.A.	394	1,292	44	995	940	35	127,514	114,881	4,223
Tas.	102	275	10	302	312	11	37,360	31,207	1,121
N.T.	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
A.C.T.	108	486	14	152	219	7	19,738	25,728	911

(a) Details for Northern Territory are included in South Australia.

TABLE 4. SUPERANNUATION BUSINESS

	New policies issued			Policies discontinued or reduced			Policies existing at end of period		
	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)
AUSTRALIA									
Year -									
1974-75	103,998	6,233,048	156,200	81,350	2,094,853	53,801	674,672	18,165,709	482,692
1975-76	120,355	7,461,148	183,313	72,195	2,925,035	76,336	722,832	22,901,821	589,665
1976-77	118,546	8,318,019	192,641	172,175	3,534,352	90,114	669,203	27,685,489	692,192
1976 -									
May	9,497	548,371	17,323	6,281	186,476	6,785	720,305	22,316,011	583,345
June	11,462	816,345	12,498	8,933	230,536	6,178	722,834	22,901,821	589,665
July	11,525	798,102	18,607	12,070	286,578	7,386	722,289	23,413,345	600,886
August	11,337	619,527	14,396	16,630	271,775	6,774	716,996	23,761,097	608,508
September	11,460	1,087,990	22,979	32,253	273,151	8,340	696,203	24,575,936	623,147
October	9,586	716,697	18,289	22,245	310,692	9,333	683,544	24,981,941	632,103
November	9,943	862,128	19,529	19,294	247,064	7,033	674,193	25,577,005	644,599
December (a)	13,197	1,105,945	22,202	21,818	499,420	9,167	665,572	26,183,530	657,634
1977 -									
January	6,078	327,299	9,312	17,040	215,341	5,048	654,610	26,295,488	661,898
February	8,218	436,420	10,455	6,780	230,843	5,698	656,048	26,501,065	666,655
March	9,893	511,187	13,107	6,403	260,414	7,269	659,538	26,751,838	672,492
April	7,785	450,596	12,067	5,518	206,978	5,530	661,805	26,995,456	679,029
May	9,611	609,707	14,373	6,773	338,073	8,924	664,643	27,267,091	684,478
June	9,913	812,421	17,326	5,351	394,023	9,612	669,203	27,685,489	692,192
STATES - JUNE 1977									
N.S.W.	992	32,058	690	1,162	32,692	778	115,995	1,461,448	31,533
Vic.	1,842	263,586	5,447	981	110,788	2,496	124,332	8,023,309	204,300
Qld	1,208	46,803	1,354	542	20,375	620	61,743	2,128,722	62,488
S.A.	733	36,493	728	400	14,386	319	60,238	1,479,731	42,944
W.A.	831	37,829	1,282	603	15,351	510	60,754	1,250,316	36,034
Tas.	233	8,710	227	236	4,236	119	16,641	472,512	14,199
N.T.	15	767	9	-	25	1	1,417	38,804	1,088
A.C.T.	4,059	386,176	7,589	1,427	196,172	4,570	228,083	12,830,646	299,602

(a) Large movements have occurred due to adjustments made by companies reconciling December monthly statistical returns with their annual returns.

TABLE 5. NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER (\$'000)

	On mortgage of real estate (a)				Other loans (c)				Total loans
	Rural	Housing	Other	Total	On Policies (b)	To building or housing societies	Other	Total	
AUSTRALIA									
Year --									
1974-75	6,384	76,140	87,069	169,595	71,143	517	38,420	38,936	279,674
1975-76	5,657	65,620	54,212	125,488	56,112	1,244	21,109	22,353	203,953
1976-77	3,512	84,677	75,750	163,941	64,319	2,517	27,040	29,556	257,814
1976 --									
May	920	6,897	7,136	14,953	5,508	29	932	961	21,422
June	369	6,968	7,422	14,759	6,108	307	1,637	1,944	22,811
July	172	8,130	7,419	15,721	5,195	..	989	989	21,904
August	149	6,975	7,351	14,475	4,927	1	1,285	1,286	20,688
September	128	7,600	4,269	11,997	4,342	..	1,097	1,097	17,437
October	318	6,244	15,222	21,784	4,694	7	2,200	2,207	28,686
November	783	7,233	5,773	13,789	4,550	169	1,129	1,298	19,637
December	443	8,457	7,992	16,892	5,042	..	1,859	1,859	23,793
1977 --									
January	96	4,656	2,613	7,366	3,716	1,007	1,301	2,309	13,391
February	211	5,784	4,679	10,673	4,896	..	3,742	3,742	19,311
March	161	7,262	5,193	12,617	6,900	500	1,580	2,080	21,597
April	175	5,883	5,665	11,723	6,457	603	6,261	6,864	25,044
May	503	8,673	3,306	12,482	6,827	180	3,112	3,292	22,601
June	372	7,785	6,277	14,433	6,763	50	2,482	2,532	23,727
STATES - JUNE 1977									
N.S.W.	42	2,183	2,969	5,193	1,513	-	1,616	1,616	8,323
Vic.	110	3,301	1,413	4,824	1,767	50	544	594	7,185
Qld	175	755	235	1,165	876	-	137	137	2,178
S.A.	45	566	523	1,134	536	-	86	86	1,755
W.A.	-	573	575	1,148	747	-	72	72	1,966
Tas.	-	208	445	653	290	-	14	14	957
N.T.	-	35	79	114	34	-	-	-	148
A.C.T.	-	164	38	202	1,000	-	13	13	1,215

(a) State or Territory where property is located. (b) State or Territory where policy is registered. (c) State of residence of borrower.

TABLE 6. RATES OF INTEREST OF NEW LOANS (a)
(Per cent per annum)

	On mortgage of real estate			On policies
	Rural	Housing	Other	
1976 -				
May	12.00 - 14.00	10.00 - 14.00	12.00 - 14.00	6.00 - 12.00
June	12.00 - 14.00	9.50 - 14.00	9.00 - 14.00	6.00 - 12.00
July	12.00 - 14.00	9.50 - 14.00	11.50 - 14.00	6.00 - 12.00
August	12.00 - 14.00	9.50 - 14.00	9.50 - 14.00	6.00 - 12.00
September	12.00 - 14.00	9.50 - 14.00	12.00 - 14.00	6.00 - 12.00
October	12.00 - 14.00	9.50 - 14.00	11.50 - 14.00	6.00 - 12.50
November	12.00 - 14.00	9.50 - 14.00	12.00 - 14.00	6.00 - 12.50
December	12.00 - 14.00	9.50 - 14.00	11.50 - 14.00	6.00 - 13.00
1977 -				
January	12.00 - 14.00	9.50 - 14.00	11.50 - 14.00	6.00 - 13.00
February	11.50 - 14.00	8.00 - 14.00	11.50 - 18.00	6.00 - 12.00
March	12.00 - 14.00	10.00 - 14.00	10.00 - 14.00	6.00 - 13.00
April	12.00 - 14.00	9.50 - 14.00	12.00 - 14.00	6.00 - 12.50
May	11.00 - 14.00	9.50 - 14.00	11.50 - 14.00	6.00 - 12.50
June	11.50 - 14.00	9.50 - 14.00	11.50 - 14.00	6.00 - 13.00

(a) Range of interest rates quoted relate to rates actually charged by companies which advanced loans during the month.

TABLE 7. PREMIUMS RECEIVED AND CLAIMS, SURRENDERS, ETC., PAID (a)
(\$'000)

	Premiums received (b)				Claims, surrenders, etc. paid			
	Ordinary business	Industrial business	Super-annuation business	Total	Ordinary business	Industrial business	Super-annuation business	Total
Year -								
1974-75	743,004	57,689	513,137	1,313,830	470,127	48,582	258,817	777,526
1975-76	791,603	56,280	617,468	1,465,351	491,743	50,479	329,054	871,276
1976-77	804,270	55,914	703,454	1,563,642	544,950	55,571	403,520	1,004,045
1976 -								
May	66,484	5,294	57,510	129,288	43,976	4,736	20,529	69,240
June	104,003	4,755	63,311	172,069	53,300	4,546	31,126	88,973
July	77,055	5,283	55,412	137,750	50,537	4,998	44,171	99,706
August	164,693	4,827	153,903	323,424	45,698	4,937	30,212	80,847
September	62,158	4,816	61,598	128,572	47,783	4,884	38,748	91,416
October	58,380	4,089	50,033	112,502	40,105	4,896	23,212	68,213
November	62,271	5,712	49,006	116,989	44,040	4,870	29,411	78,322
December	64,007	7,304	51,542	122,854	45,165	3,912	34,053	83,131
1977 -								
January	58,047	726	163,109	321,882	34,076	2,614	140,770	177,461
February	61,441	4,184	64,107	129,733	40,613	4,153	29,690	74,455
March	72,016	4,441	59,833	136,090	48,435	4,903	35,661	89,000
April	61,262	5,179	60,150	126,591	39,713	4,591	32,890	77,194
May	71,267	4,865	65,353	141,486	48,939	5,691	30,139	84,769
June	91,674	4,488	69,607	165,769	59,846	5,122	34,563	99,530

(a) Includes Papua and New Guinea business for periods prior to September 1975. (b) Includes considerations for annuities, June 1977 \$1,730,873.

TABLE 8. CLAIMS, SURRENDERS, ETC. PAID BY TYPE OF BUSINESS
(\$'000)

	JUNE 1977			
	Ordinary business	Industrial business	Superannuation business	Total
Claims	36,315	3,752	16,471	56,538
Surrenders	23,027	1,370	17,238	41,635
Annuities	119	-	284	403
Bonuses paid in cash	385	-	570	955
Total	59,846	5,122	34,563	99,530

TABLE 9. SELECTED ASSETS AND LIABILITIES HELD IN AUSTRALIA BY
LIFE INSURANCE COMPANIES (a)
(\$ million)

	At end of -				
	June 1976	Sept. 1976	Dec. 1976	March 1977	June 1977
ASSETS					
Fixed assets -					
Property	2,089.3	2,171.3	2,275.4	2,309.7	2,334.5
Furniture	25.9	24.9	24.7	26.8	30.1
<i>Total fixed assets</i>	<i>2,115.2</i>	<i>2,196.3</i>	<i>2,300.1</i>	<i>2,336.4</i>	<i>2,364.6</i>
Loans (excluding advances of premiums) -					
On mortgage -					
Rural	96.1	93.9	91.1	88.0	86.2
Housing	487.1	492.3	494.9	495.9	499.8
Other	725.7	710.8	717.8	718.3	710.4
On policies	279.5	277.2	277.4	280.9	287.7
To controlled companies	35.0	33.8	36.9	39.5	47.3
To building or housing societies	6.9	6.6	5.8	7.0	6.7
Other	20.8	29.1	22.9	23.2	23.5
<i>Total loans</i>	<i>1,651.2</i>	<i>1,643.8</i>	<i>1,646.9</i>	<i>1,652.8</i>	<i>1,661.6</i>
Investment -					
Government securities	2,108.3	2,182.8	2,283.6	2,276.6	2,327.8
Local and semi-government securities	861.1	852.9	873.5	898.5	909.2
Debentures	747.7	756.5	760.1	764.8	753.7
Secured or unsecured notes	188.7	169.1	156.4	162.7	161.4
Preference shares	85.0	84.2	81.9	77.1	73.9
Ordinary shares	1,510.0	1,566.9	1,629.6	1,674.5	1,718.0
Holdings in controlled companies	70.8	69.1	70.0	74.5	73.9
Other	3.5	3.4	3.4	3.3	88.8
<i>Total investments</i>	<i>5,575.2</i>	<i>5,684.9</i>	<i>5,858.5</i>	<i>5,932.0</i>	<i>6,106.6</i>
Cash -					
On deposit -					
Banks	14.5	13.7	12.8	9.7	5.0
Other	92.1	77.6	55.2	97.8	95.5
On current account and in hand	11.9	8.4	6.3	2.5	6.0
<i>Total cash</i>	<i>118.5</i>	<i>99.7</i>	<i>74.3</i>	<i>110.0</i>	<i>106.5</i>
<i>Total Selected Assets</i>	<i>9 160.2</i>	<i>9,624.6</i>	<i>9,879.9</i>	<i>10,031.2</i>	<i>10,239.3</i>
LIABILITIES					
Bank overdraft	77.0	79.0	78.2	116.6	99.9
Deposits	32.0	53.7	49.0	38.2	37.9

(a) Items shown are the balances according to the companies' ledgers in respect of the statutory funds as at the date for which the information was supplied, without adjustment for any accrued or outstanding interest or other items which had not been brought into account as at that date.

TABLE 10. - ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS BY STATE, 1976-77

	New policies			Policies discontinued or reduced			Policies existing at end of JUNE		
	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)	Number of policies	Sum insured (\$'000)	Annual premiums (\$'000)
ORDINARY BUSINESS									
N.S.W.	101,183	1,853,863	21,645	153,275	1,081,256	22,149	1,422,429	9,813,208	176,293
Vic.	121,076	2,544,432	28,178	132,341	1,327,249	20,371	1,501,051	12,378,040	212,451
Qld.	79,210	1,456,295	16,806	73,696	546,564	9,398	1,028,710	7,244,305	123,958
S.A.	49,308	823,485	10,469	56,314	359,430	7,349	658,486	4,333,601	79,662
W.A.	48,575	881,965	10,475	42,679	352,146	6,258	540,196	4,201,849	71,269
Tas.	13,532	227,748	2,922	17,072	111,920	2,337	181,411	1,213,350	22,646
N.T.	2,870	62,238	873	2,551	29,167	562	25,444	296,853	5,080
A.C.T.	52,129	2,246,336	14,985	31,260	991,867	7,098	445,943	8,090,842	94,192
Total 1976-77	467,883	10,096,363	106,353	509,188	4,799,600	75,522	5,803,670	47,572,049	785,549
Total 1975-76	467,313	8,383,850	98,493	458,202	3,399,782	63,604	5,844,975	42,275,285	754,715
INDUSTRIAL BUSINESS									
N.S.W.	17,765	61,530	2,071	73,477	62,340	2,245	653,738	573,535	20,703
Vic.	11,348	42,243	1,439	57,454	45,604	1,704	498,642	440,735	16,166
Qld.	10,509	42,073	1,302	26,219	27,460	952	275,053	274,912	9,648
S.A. (a)	5,615	19,710	639	20,008	17,924	643	186,258	164,861	5,980
W.A.	4,394	14,970	494	12,599	10,500	385	127,514	114,880	4,222
Tas.	1,197	2,969	105	5,285	5,092	177	37,360	31,205	1,121
N.T. (a)	-	-	-	-	-	-	-	-	-
A.C.T.	825	3,514	111	2,133	2,781	97	19,738	25,730	910
Total 1976-77	51,653	187,008	6,161	197,175	171,701	6,203	1,798,303	1,625,860	58,750
Total 1975-76	60,157	192,881	6,332	209,226	163,021	6,054	1,943,825	1,610,551	58,793
SUPERANNUATION BUSINESS (b)									
N.S.W.	9,937	391,907	7,557	113,986	392,584	14,980	115,995	1,461,447	31,533
Vic.	23,419	2,272,975	54,593	14,525	968,111	23,353	124,332	8,023,310	204,300
Qld.	12,501	641,507	17,471	4,961	215,243	6,512	61,743	2,128,720	62,489
S.A.	10,205	404,288	10,876	7,700	136,897	4,149	60,238	1,479,730	42,944
W.A.	10,392	385,359	10,204	4,991	148,450	3,703	60,754	1,250,316	36,035
Tas.	3,130	124,739	3,775	2,041	51,938	1,502	16,641	472,511	14,197
N.T.	322	10,907	304	121	4,183	117	1,417	38,803	1,088
A.C.T.	48,640	4,086,334	87,860	23,850	1,616,952	35,800	228,083	12,830,646	299,602
Total 1976-77	118,546	8,318,019	192,641	172,175	3,534,352	90,114	669,203	27,685,489	692,192
Total 1975-76	120,355	7,461,148	183,313	72,195	2,925,035	76,336	722,832	22,901,821	589,665
ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED (b)									
N.S.W.	128,885	2,307,301	31,273	340,738	1,536,181	39,376	2,192,162	11,848,189	228,529
Vic.	155,843	4,859,648	84,210	204,320	2,340,960	45,430	2,124,025	20,842,083	432,917
Qld.	102,220	2,139,875	35,575	104,876	789,269	16,862	1,365,506	9,647,938	196,091
S.A. (a)	65,128	1,247,482	21,986	84,022	514,250	12,142	904,982	5,978,192	128,588
W.A.	63,361	1,282,295	21,174	60,269	511,096	10,345	728,464	5,567,047	111,528
Tas.	17,859	355,459	6,800	24,398	168,949	4,014	235,412	1,717,669	37,964
N.T. (a)	3,192	73,147	1,177	2,672	33,352	678	26,861	335,659	6,168
A.C.T.	101,594	6,336,184	102,958	57,243	2,611,601	42,995	693,764	20,947,216	394,706
Total 1976-77	638,082	18,601,391	305,156	878,538	8,505,658	171,842	8,271,176	76,883,393	1,536,491
Total 1975-76	647,825	16,037,878	288,134	739,623	6,487,838	145,994	8,511,632	66,786,659	1,403,173

(a) Industrial business for Northern Territory is included in industrial business for South Australia. (b) Includes investment-linked superannuation business.

TABLE 11. - NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER (a) BY STATE, 1976-77 (\$'000)

	On mortgage of real estate (b)				Other loans (d)				Total loans
	Rural	Housing	Other	Total	On policies (c)	To building or housing societies	Other	Total	
N.S.W.	469	25,683	26,888	53,040	15,356	169	13,635	13,804	82,201
Vic.	1,038	33,502	35,978	70,519	16,664	118	7,353	7,470	94,655
Qld	493	7,659	3,291	11,442	10,192	2,230	1,159	3,389	25,023
S.A.	920	7,566	4,107	12,596	5,642	..	587	587	18,823
W.A.	55	6,764	3,386	10,204	5,978	..	4,122	4,122	20,304
Tas.	537	1,723	1,505	3,765	2,220	..	156	156	6,140
N.T.	..	294	119	413	352	..	..	..	765
A.C.T.	..	1,486	476	1,962	7,915	..	28	28	9,903
Total 1976-77	3,512	84,677	75,750	163,941	64,319	2,517	27,040	29,556	257,814
Total 1975-76	5,657	65,620	54,212	125,488	56,112	1,244	21,109	22,353	203,953

(a) Includes loans made against investment-linked superannuation business. (b) State or Territory where property is located. (c) State or Territory where policy is registered. (d) State of residence of borrower.

TABLE 12. - PREMIUMS RECEIVED AND CLAIMS, SURRENDERS, ETC., PAID : AUSTRALIA (a) 1976-77 (\$'000)

	Ordinary business	Industrial business	Superannuation business (b)	Total (b)
<i>Premiums received (c) -</i>				
Total 1976-77	804,270	55,914	703,454	1,563,642
Total 1975-76	791,603	56,280	617,468	1,465,351
<i>Claims, Surrenders, etc., Paid -</i>				
Claims	286,926	39,017	168,314	494,258
Surrenders	253,122	16,554	223,499	493,174
Annuities	1,095	..	7,187	8,282
Bonuses paid in cash	3,808	..	4,519	8,330
Total 1976-77	544,950	55,571	403,520	1,004,045
Total 1975-76	491,743	50,479	329,054	871,278

(a) See paragraph 2 of introduction. (b) Includes investment-linked superannuation business. (c) Includes considerations for annuities but does not include interest, dividends or rents. Considerations for annuities, 1975-76 \$21,813,000, 1976-77 \$23,975,000.

RELATED PUBLICATIONS

Users may also wish to refer to the following insurance publications which are available on request:

Life Insurance (Catalogue No. 5622.0, Previously Ref. No. 5.32)(annual)

General Insurance (Catalogue No. 5620.0, Previously Ref. No. 5.16)(annual)

Other ABS publications which may be of interest include:

Housing Finance For Owner Occupation (Catalogue No. 5609.0, Previously Ref. No. 5.56)(monthly)

Catalogue of Publications (Catalogue No. 1101.0, Previously Ref. No. 1.8)(annual)

Users are also referred to the annual reports of the Insurance Commissioner and the Life Insurance Commissioner which contain, in addition to statistical information, considerable descriptive material.