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CENSUS OF SUPERANNUATION FUNDS, AUSTRALIA

1982-83

CATALOGUE NO. 5636.0

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**CENSUS OF SUPERANNUATION
FUNDS, AUSTRALIA
1982-83**

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AUSTRALIAN BUREAU OF STATISTICS

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CONTENTS

Table	Page
Explanatory notes	1
Summary of Findings	5
Section I : fund administration	
All funds—	
1. Number of funds by membership size-group of fund, 1982-83.	9
2. Number of funds by assets size-group of fund, 1982-83.	9
Private sector employees' funds and public sector self-administered funds—	
3. Number of funds and members by body responsible for day-to-day administration (i.e. record keeping), 1982-83.	10
4. Number of funds and members by profile of investment management, 1982-83.	10
5. Number of funds and members by type of actuarial advice, 1982-83.	11
Private sector employees' funds—	
6. Number of funds and members by type of trustee, 1982-83.	11
Section II : benefits and contributions	
Private sector employees' funds and public sector self-administered funds—	
7. Number of funds and members by normal retirement age, 1982-83.	12
8. Number of funds and members by basis of the normal retirement age benefit, 1982-83.	12
9. Number of funds and members by determination of the members' contributions, 1982-83.	13
10. Number of funds and members by determination of employers' contributions, 1982-83.	13
Private sector employees' funds and public sector self-administered funds where the normal retirement age benefit is defined—	
11. Number of funds and members by form of the most common retirement benefit paid, 1982-83.	14
12. Number of funds and members by benefit payable at normal retirement age after 30 years membership and part of the basis of the calculation of the benefit is salary, 1982-83.	14
13. Number of funds and members by guaranteed increases in pension, where the most common retirement benefit is paid as a pension, 1982-83.	15
14. Number of funds and members by basis for calculating the benefit, 1982-83.	15
Private sector employees' funds and public sector self-administered funds where members make contributions—	
15. Number of funds and members by members' entitlement to non-retirement benefit, 1982-83.	16
Private sector employees' funds—	
16. Number of funds by basis of the normal retirement age benefit by membership size-group of fund, 1982-83.	17
17. Number of funds by membership size-group of fund by determination of members' contribution, 1982-83.	17
18. Number of funds by membership size-group of fund by determination of employers' contribution, 1982-83.	17
19. Number of funds and members by basis of the normal retirement age benefit by determination of members' and employers' contributions, 1982-83.	18
20. Number of funds and members by employment status of fund by determination of members' and employers' contributions, 1982-83.	19

CONTENTS

Table

Page

Section III : eligibility

	Private sector employees' funds and public sector self-administered funds—	
21.	Number of funds and members by minimum age requirement, 1982-83.	20
22.	Number of funds and members by period of service requirement, 1982-83.	20
23.	Number of funds and members by other eligibility requirements, 1982-83.	20
24.	Number of funds and members by nature of employee membership, 1982-83.	21
	Private sector employees' funds—	
25.	Number of funds and members by employment status of fund by nature of employee membership, 1982-83.	21

Section IV : assets and liabilities

	Private sector funds and public sector self-administered funds—	
26.	Value of detailed assets and liabilities, 1982-83.	22
27.	Value of total assets by membership size-group of fund, 1982-83.	23
28.	Value of total assets by assets size-group of fund, 1982-83.	23
	Private sector employees' funds—	
29.	Value of detailed assets and liabilities by membership size-group of fund, 1982-83.	24
30.	Value of broad level assets and liabilities by profile of investment management, 1982-83.	25
31.	Value of broad level assets and liabilities by basis of normal retirement age benefit, 1982-83.	26
32.	Value of broad level assets and liabilities by employment status of fund, 1982-83.	27

Section V : income

	Private sector funds and public sector self-administered funds—	
33.	Value of detailed items of income, 1982-83.	28
34.	Value of total income by membership size-group of fund, 1982-83.	29
35.	Value of total income by assets size-group of fund, 1982-83.	29
	Private sector employees' funds—	
36.	Value of broad level income by membership size-group of fund, 1982-83.	30
37.	Value of broad level income by profile of investment management, 1982-83.	31
38.	Value of broad level income by basis of the normal retirement age benefit, 1982-83.	32
39.	Value of broad level income by employment status of fund, 1982-83.	33
	Public sector life office administered funds—	
40.	Value of detailed items of income, 1982-83.	33

Section VI : expenditure

	Private sector funds and public sector self-administered funds—	
41.	Value of detailed items of expenditure, 1982-83.	34
42.	Value of total expenditure by membership size-group of fund, 1982-83.	35
43.	Value of total expenditure by assets size-group of fund, 1982-83.	35
	Private sector employees' funds—	
44.	Value of broad level expenditure by membership size-group of fund, 1982-83.	36
45.	Value of broad level expenditure by profile of investment management, 1982-83.	36
46.	Value of broad level expenditure by basis of the normal retirement age benefit, 1982-83.	37
47.	Value of broad level expenditure by employment status of fund, 1982-83.	37
	Public sector life office administered funds—	
48.	Value of detailed items of expenditure, 1982-83.	38

CONTENTS

Table

Page

Section VII : number of members and pensioners

All funds—	
49.	Number of members, entrants, exits and pensioners, 1982-83. 39
Private sector employees' funds—	
50.	Reasons for exists by membership size-group of fund, 1982-83. 40
51.	Reasons for exists by profile of investment management, 1982-83. 41
52.	Reasons for exists by basis of the normal retirement age benefit, 1982-83. 42
53.	Reasons for exists by employment status of fund, 1982-83. 43
54.	Number of retirees receiving a lump sum by range of the lump sum by basis of the normal retirement age benefit, 1982-83. 44
55.	Number of retirees receiving a pension by range of the pension by basis of the normal retirement age benefit, 1982-83. 44
56.	Number of retirees receiving a lump sum by range of the lump sum by employment status of the fund, 1982-83. 45
57.	Number of retirees receiving a pension by range of the pension by employment status of the fund, 1982-83. 46
Private sector funds and public sector self-administered funds—	
58.	Number of retirees receiving a lump sum benefit by range of the benefit received, 1982-83. 47
59.	Number of retirees receiving a pension from the fund by range of the benefit received, 1982-83. 48

Section VIII : private sector funds that discontinued during 1982-83

Private sector funds that discontinued during 1982-83—	
60.	Number of funds by profile of investment management. 49
61.	Number of funds by benefit basis at normal retirement age and determination of members' and employers' contribution. 49
62.	Value of detailed items of income and expenditure. 50
63.	Number of exits by reason for exit. 51
64.	Number of retirees by type of benefit received and range of the benefit. 51

Section IX : unfunded public sector schemes, and the commonwealth superannuation scheme

Unfunded public sector schemes—	
65.	Value of broad level income and expenditure items, 1982-83. 52
66.	Numbers of members, entrants, exits and pensioners, 1982-83. 53
67.	Number of members by form of the most common retirement benefit paid, 1982-83. 53
68.	Number of members by benefit payable at normal retirement age after 30 years membership where the benefit is defined and part of the basis of the calculation of the benefit is salary, 1982-83. 54
The Commonwealth Superannuation Scheme—	
69.	Value of broad level income and expenditure items, 1982-83. 54
70.	Value of broad level assets and liabilities, 1982-83. 55
71.	Number of members, entrants, exits and pensioners, 1982-83. 56

Appendix

- ... Sample collection form (SFI).

SECTION I—EXPLANATORY NOTES

Introduction

This publication presents detailed statistics compiled from the Census of Superannuation Funds, 1982-83. These statistics replace previous estimates published in ABS publication *Census of Superannuation Funds, Australia, 1982-83, Preliminary* (5641.0) issued in October 1984.

Scope

2. The census of superannuation funds included superannuation schemes and funds, whose primary purpose is to provide benefits on retirement, of the following types:

Private sector funds:

Restricted membership funds:

Employees' funds
Self-employed persons' one member funds
Self-employed persons' group funds

Open funds

Public sector funds and schemes:

Self-administered funds
Life insurance offices funds and schemes

3. Excluded from the census were:

(a) Private sector funds that were wholly administered by life insurance offices, i.e. funds for which the day-to-day administration was carried out by a life insurance office and of which all the assets were invested with a life insurance office; and

(b) Superannuation arrangements in the private sector that are unfunded (i.e. where the benefits are met from the employer's resources as they are payable). In respect of unfunded public sector schemes, i.e. where employee contributions are paid into and benefits paid out of Consolidated Revenue, only a restricted range of information is presented (see Section IX) in this publication. Statistics of these schemes are not directly comparable with the statistics of superannuation funds presented in Sections I to VIII of this publication. In addition data in respect of a large partly-funded scheme; i.e. the Commonwealth Superannuation Scheme, was also excluded from the mainstream statistics presented in Sections I to VIII. (A partly-funded superannuation scheme is defined as an arrangement where employee contributions are accumulated in a superannuation fund but where the employer sponsored benefit is paid from Consolidated Revenue, including where public authorities are required to make contributions to Consolidated Revenue to cover present and future liability for benefits to be paid from Consolidated Revenue.) A restricted range of information relating to the Commonwealth Superannuation Scheme is separately included in Section IX.

Coverage

4. The target population of the census was progressively identified over a period of six years by including questions in other ABS collection forms (primarily surveys to update the ABS's integrated register of businesses and other organisations) to determine which businesses and other organisations contributed to a superannuation scheme. An exploratory form was then sent to those businesses and other organisations to collect the name and address of the superannuation fund, and whether the fund was wholly administered by a life insurance office. The population was supplemented by names and addresses of superannuation funds obtained from merchant banks, superannuation consultants, life insurance offices, actuaries, and industry associations.

5. While the scope of the census included all industry sectors, businesses in the agricultural sector were not approached in the coverage collection process because of difficulties in identifying the relatively small number of funds from the large number of businesses in that sector. However, some such funds were included which were identified in contacts with businesses in other industry sectors or from other coverage sources. The potential contribution to census aggregates of the funds not included would not be significant.

Classification of funds and schemes

Private sector funds

6. All private sector funds were included except those for which the day-to-day administration was carried out by a life insurance office and of which all the assets were invested with a life insurance office. The various types of funds are defined below.

Restricted membership funds

7. These are defined as funds where:

- (a) membership is restricted to particular groups of persons defined in the trust deed;
- (b) the administration of the fund is the responsibility of the trustee even if management functions such as record keeping, investment management or actuarial advice are delegated to an outside organisation; and
- (c) all benefits are paid from contributions plus fund earnings.

8. There are three types of restricted membership funds meeting this definition:

- (a) Employees' funds: established by an employer for the benefit of his employees. In relation to a company, the definition of an employee includes a director. Superannuation funds that qualify under Section 23F of the Taxation Assessment Act account for the majority of these funds.

- (b) Self-employed persons' one member funds: established for a single self-employed person and which were approved under Section 79 of the Taxation Assessment Act.
- (c) Self-employed persons' group funds: established for a group of self-employed persons and approved under Section 23(ja) of the Taxation Assessment Act.

Open funds

9. These are funds that were approved under Section 79 of the Taxation Assessment Act as 'open' or 'public' funds, and are established for gainfully occupied persons, whether as an employee or as a self-employed person.

Public sector funds and schemes

10. These are defined as superannuation funds and schemes that provide retirement benefits for employees of Commonwealth and State governments, local governments, statutory authorities and public corporations. Public sector schemes were further classified as being self-administered funds or life insurance office funds and schemes.

Self-administered funds

11. These are public sector funds where:

- The administration of the fund is the responsibility of the trustee even if some management functions such as record keeping, investment management or actuarial advice are delegated to outside organisations;
- the assets of the fund are not wholly invested with a life insurance office; and
- all benefits are paid from contributions plus fund earnings. The employing authorities may make regular contributions or contribute to the fund as benefit entitlements arise.

Life insurance offices funds and schemes

12. These are funds and schemes where all of the assets are invested with a life insurance office. Only limited information, relating to income, expenditure and numbers of members was collected from these types of funds and schemes.

Accounting period

13. Whilst the statistics in this publication are presented in terms of the financial year ended 30 June 1983, they were obtained by aggregating data from the accounts of the various funds and schemes in respect of accounting periods ending within the period 1 July 1982 to 30 June 1983. The percentage of total assets of those funds and schemes with balance dates in each of the quarters of 1982-83 was:

<i>Balance dates in quarter ending</i>	<i>Number of funds</i>	<i>Percentage of total assets</i>
30 September 1982	63	2.5
31 December 1982	243	12.2
31 March 1983	139	5.6
30 June 1983	17,777	79.7

Basis of valuation

14. Assets and liabilities have been reported by superannuation funds on the valuation basis used in their own accounts. Therefore the totals for the various items are not necessarily aggregates of consistently valued components. Similarly, the totals reflect any tendency of different kinds of funds to use particular valuation bases.

Definitions and descriptions of data items

15. Definitions and descriptions of major data items are listed below. The list also shows the table in which the data item first appears. Refer also to the enclosed sample form SFI which includes detailed directions.

Section I: Fund Administration

16. Table 3: Number of funds and members by body responsible for day-to-day administration (i.e. record keeping).

'Number of members' is the number of members (at last balance date of the fund) excluding pensioners.

Section II: Benefits and Contributions

17. Table 8: Number of funds and members by basis of the normal retirement age benefit.

'Accumulated contributions'—the normal retirement age benefit is based on the accumulated members' and employers' contributions, the members' shares of the funds earnings and any other amounts credited to the members' accounts.

'Defined benefit'—the calculation of normal retirement age benefit is defined in the trust deed based on one or more of the following criteria: member's salary, number of years membership, purchase of units, or some other basis, and may also include the return of members' contributions.

18. Table 9: Number of funds and members by determination of the members' contributions.

'Members' contributions'—contributions made by the employees.

'Fixed dollar amount'—the member's contribution is unrelated to his/her age or earnings but is a fixed dollar amount paid into the fund regularly or in one payment.

'Percentage of earnings'—percentage of gross earnings for award, standard or agreed hours of work including shift allowances, penalty rates, commissions, bonuses and similar payments, before taxation and other deductions have been made, and excluding overtime earnings.

19. Table 10 : Number of funds and members by determination of the employers' contributions.

'Employers' contributions'—contributions made by employers.

'Fixed dollar amount'—the employer's contribution is unrelated to members' earnings, and is not determined by an actuary to meet the specified scale of benefits, but is a fixed dollar amount paid into the fund regularly or in one payment.

20. Table 11 : Number of funds and members by form of the most common retirement benefit paid.

'Lump sum (commuted pension)'—the form of the benefit is prescribed in the trust deed as a pension, but is most commonly commuted to a lump sum.

Section III : Eligibility

21. Table 25 : Number of funds and members by employment status of fund by nature of employee membership.

Employment status of fund

- 'Managerial' : Includes executive, professional and higher supervisory staff
- 'Non-managerial salaried' : includes minor supervisory staff, leading hands, clerical and office staff
- 'Non-managerial wages' : includes ordinary wages employees not included in the above two classifications.

Section IV : Assets and liabilities

22. Table 26 : Value of detailed assets and liabilities.

Assets—

'Other securities'—includes debentures, unsecured notes and shares of all kinds.
'Loan outstandings to individuals for housing'—includes only loans made to individuals to finance the construction of, purchase of, or alterations and additions to owner occupied dwellings.

'Assets in pooled funds'—assets in pools of funds managed by life insurance offices, unit trust administrators, banks and merchant banks.

Liabilities—

'Accumulated funds'—members' reserves plus the unallocated portion of the fund, less other liabilities such as borrowings and accounts payable.

Section V : Income

23. Table 33 : Value of detailed items of income.

'Transfer of funds from other schemes' means the transfer of a member's equity from one fund to another. It includes transfers between funds administered by the same organisation e.g. from a non-managerial fund to a managerial fund.

Section VI : Expenditure

24. Table 41 : Value of detailed items of expenditure.

'Transfers to other funds' is the transfer of a member's equity from one fund to another. It includes transfers between funds administered by the same organisation, e.g. between a non-managerial and a managerial fund.

'Retirement'—refers to retirement at what is accepted by the fund as the normal retirement age.

'Early retirement'—voluntary or compulsory termination of employment, usually within 5 to 10 years of normal retirement age, where specific benefit provisions apply.

Section VII : Number of members and pensioners

25. Table 49 : Number of members, entrants, exits and pensioners

'Other exit' includes resignation, dismissal, retrenchment and ill-health.

'Other pensioners' includes dependents of former members and the estate of former members.

26. Table 54 : Number of retirees receiving a lump sum benefit by ranges of the benefit received.

'Retirees' are members who retired at normal retirement age or who received an early retirement benefit. Includes retirees who commuted all or part of their pension during the year.

Related publications

27. Related statistics for previous years for public sector schemes are contained in ABS publication: *Public Authority Pension and Superannuation Schemes 1981-82*. A small survey of selected private sector superannuation funds has been conducted by the ABS for many years but because of the unreliability of the sample on which the collection was based the results have not been published since the 1976-77 reference year, but have been available on request.

28. Another ABS publication which may be of interest is *Superannuation, Australia, September to November 1982* (6319.0). This survey sought information about whether persons were covered by superannuation schemes of any kind, and, if not, whether they held life assurance policies which may have been substitutes for superannuation. The results are not directly comparable with the statistics in this publication because of exclusions from the scope of the census of wholly life office administered funds and unfunded schemes (see paragraph 3 for details).

29. 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 *Publication 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.

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

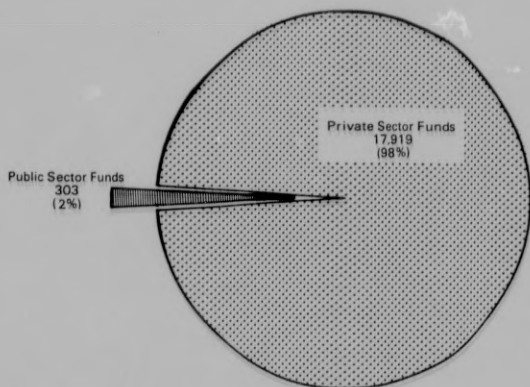
SUMMARY OF FINDINGS

Number of Funds by Fund Type (see Tables 1 and 2)

The 18,222 Superannuation funds included in the census were classified according to FUND TYPE as detailed in the table below:

<u>FUND TYPE</u>	Number of Funds	Percentage of Total
Private Sector Employees' Funds	17,205	94.4
Private Sector Self-Employed Persons One-Member Funds	602	3.3
Private Sector Self-Employed Persons Group Funds	<u>94</u>	<u>0.5</u>
Total Private Sector Restricted Membership Funds	17,901	98.2
Private Sector 'Open' or 'Public' Funds	<u>18</u>	<u>0.1</u>
Total Private Sector Funds	17,919	98.3
Public Sector Self-Administered Funds	81	0.4
Public Sector Life-Office Administered Funds and Schemes	<u>222</u>	<u>1.2</u>
Total Public Sector Funds	303	1.7
TOTAL ALL FUNDS	18,222	100.0

DIAGRAM 1 NUMBER OF FUNDS BY SECTOR



Number of Members by Fund Type and Sex of Member (see Table 49)

The 18,222 superannuation funds included in the census comprised total membership of 1,595,074 persons.

DIAGRAM 2 NUMBER OF MEMBERS BY FUND TYPE

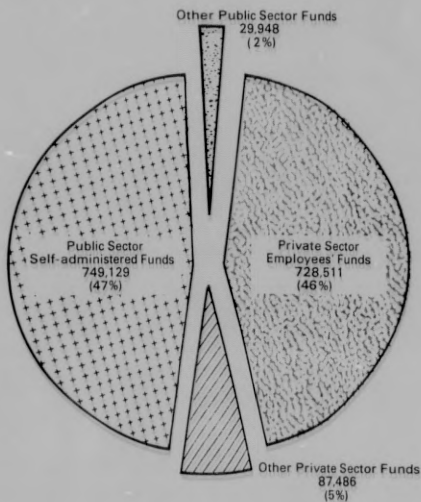
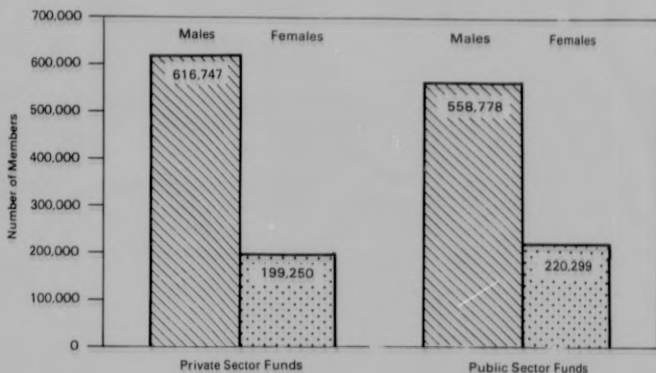


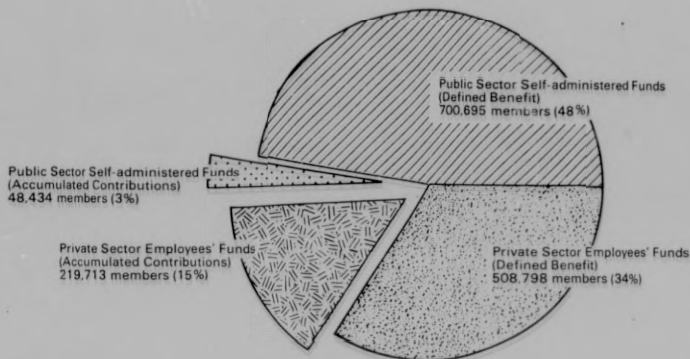
DIAGRAM 3 NUMBER OF MEMBERS BY SEX BY MAJOR FUND TYPE



Basis of the Normal Retirement Age Benefit (see Table 8)

Private sector employee and public sector self-administered funds represented 17,286 (95%) of all superannuation funds covered in the census. Of these, 13,791 (80%) were accumulated contributions funds and 3,495 (20%) were defined benefit funds. In 1982/83 these fund types had 1,477,640 members, 18% of whom were covered by accumulated contributions funds and 82% of defined benefit funds:

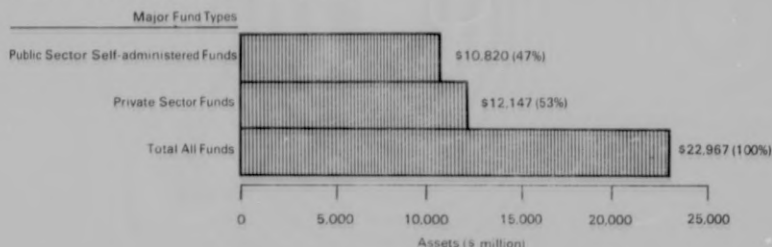
DIAGRAM 4 NUMBER OF MEMBERS BY BASIS OF THE NORMAL RETIREMENT AGE BENEFIT



Total Assets by Major Fund Types (see Table 26)

Total assets of all funds included in the census were \$22,967 million, of which \$11,847 million (52%) was in private sector employees' funds, \$300 million (1%) in self-employed persons and open funds, and \$10,820 million (47%) in public sector self-administered funds:

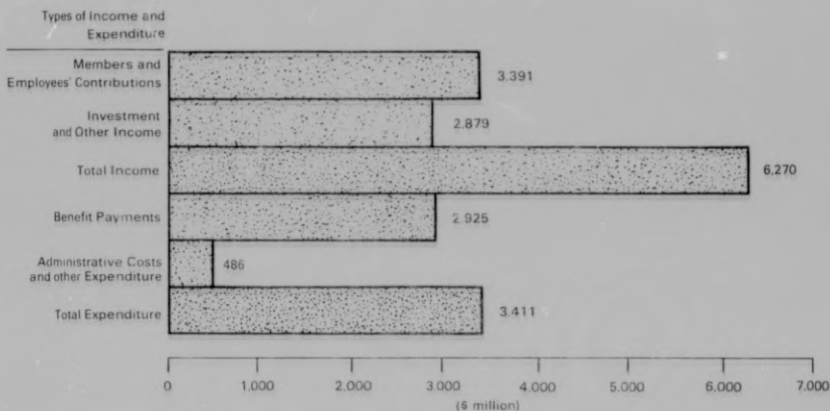
DIAGRAM 5 TOTAL ASSETS BY MAJOR FUND TYPE



Broad Level Income and Expenditure (see Tables 33 and 41)

During 1982/83 private sector funds and public sector self-administered funds covered by the census received \$6,270 million income. Of this income \$3,391 million consisted of contributions by members and employees, and \$2,879 was investment and other income. Superannuation fund expenditure during the same period was \$3,411 million, \$2,925 million of which was paid to members, former members and others as benefits, and the remaining \$486 million consisted of administrative and other expenditure:

DIAGRAM 6 BROAD LEVEL INCOME AND EXPENDITURE AGGREGATES



SECTION 1: FUND ADMINISTRATION.

TABLE 1. ALL FUNDS: NUMBER OF FUNDS BY MEMBERSHIP SIZE-GROUP OF FUND, 1982-83.

Membership size-group	Private sector funds				Public sector funds and schemes				
	Restricted membership								
	Self-employed				Life				
	Employees	One	Group	Open funds	Total private sector	Self adminis-tered	insurance office invested	Total public sector	Total
		member							
(Number)									
0 to 2	9980	601	21	-	10602	4	24	28	10630
3 to 10	4863	1	30	1	4895	4	52	56	4951
11 to 50	1492	-	24	4	1520	5	80	85	1605
51 to 500	627	-	16	9	652	22	54	76	728
501 to 1000	117	-	-	-	117	8	7	15	132
over 1000	126	-	3	4	133	38	5	43	176
Total	17205	602	94	18	17919	81	222	303	18222

TABLE 2. ALL FUNDS: NUMBER OF FUNDS BY ASSETS SIZE-GROUP OF FUND, 1982-83.

Assets size-group	Private sector funds				Public sector funds and schemes				Total
	Restricted membership								
	Self-employed				Life				
	Employees	One member	Group	Open funds	Total private sector	Self administered	insurance office invested	Total public sector	
(Number)									
\$0 - \$100,000	13270	598	69	1	13938	3	222	225	14163
\$100,001 - \$200,000	1677	1	9	-	1687	1	-	1	1688
\$200,001 - \$500,000	1269	3	4	7	1283	3	-	3	1286
\$500,001 - \$1,000,000	283	-	1	2	286	5	-	5	291
\$1,000,001 - \$10,000,000	492	-	10	4	506	24	-	24	530
\$10,000,001 - \$100,000,000	198	-	1	3	202	29	-	29	231
Over \$100,000,000	16	-	-	1	17	16	-	16	33
Total	17205	602	94	18	17919	81	222	303	18222

TABLE 3. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY BODY RESPONSIBLE FOR DAY-TO-DAY ADMINISTRATION (I.E. RECORD KEEPING), 1982-83.

Body responsible for day-to-day administration	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Trustee or internal fund manager	9422	605452	67	667629	9489	1273081
Life insurance office	114	36310	3	5435	117	41745
Superannuation consultant	1552	50339	-	-	1552	50339
Public accountant	5654	21295	-	-	5654	21295
Other	463	15115	11	76065	474	91180
Total	17205	728511	81	749129	17286	1477640

TABLE 4. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY PROFILE OF INVESTMENT MANAGEMENT, 1982-83.

Profile of investment management	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Wholly internally managed	12990	356667	56	516727	13046	873394
Partly internally managed/ partly externally managed	1864	146506	13	157064	1877	305570
Wholly managed by:						
Bank	144	45741	3	1695	147	47436
Merchant Bank	248	127178	4	2213	252	129391
Life Insurance office	257	101836	7	8394	264	110230
Other	1789	34952	3	69648	1792	104600

TABLE 5. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY TYPE OF ACTUARIAL ADVICE, 1982-83.

Actuarial advice provided by	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
No actuarial advice required	10134	208156	17	52332	10151	260488
Internal actuary	663	38946	13	351166	676	390112
Consulting actuary	2748	371669	48	343791	2796	715460
Life Insurance office	348	51988	3	1840	351	53828
Superannuation consultant	3312	57752	-	-	3312	57752
Total	17205	728511	81	749129	17286	1477640

TABLE 6. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF FUNDS AND MEMBERS BY TYPE OF TRUSTEE, 1982-83.

Trustee	Private sector employees' funds	
	Number of funds	Number of members
Professional trustee company	1008	17093
Independent trustee	1464	94046
Employer (including a director of the employing company and/or a trustee company established by the employer)	13258	491269
Employee appointed by employer	2041	298888
Employee elected by employees	436	111203

SECTION II: BENEFITS AND CONTRIBUTIONS.

TABLE 7. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY NORMAL RETIREMENT AGE, 1982-83.

Normal retirement age	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Men:						
55	50	557	-	-	50	557
60	714	83206	24	217998	738	301204
61-64	147	28960	3	2557	150	31517
65	14856	418276	42	279263	14898	697539
Other age	149	4921	1	13927	150	18848
No specified age	1289	12189	11	20707	1300	32896
Women:						
55	316	8217	4	6	320	8223
60	13430	112943	32	73479	13462	186422
61-64	259	8941	-	-	259	8941
65	1418	46612	30	116738	1448	163350
Other age	95	1760	1	7517	96	9277
No specified age	1687	1929	14	16937	1701	18866

TABLE 8. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY BASIS OF THE NORMAL RETIREMENT AGE BENEFIT, 1982-83.

Basis of the normal retirement age benefit	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Accumulated contributions	13771	219713	20	48434	13791	268147
Defined benefit	3434	508798	61	700695	3495	1209493
Total	17205	728511	81	749129	17286	1477640

TABLE 9. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY DETERMINATION OF THE MEMBERS' CONTRIBUTIONS, 1982-83.

Determination of the members' contributions	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
No contributions	11301	91641	4	227	11305	91868
Fixed dollar amount	1082	65766	7	35767	1089	101533
Varies by age of member	2626	107959	11	384912	2637	492871
Percentage of earnings:						
2.5% or less	181	47868	5	24980	186	72848
Over 2.5% and less than 5%	499	140109	8	109378	507	249487
5%	976	171622	19	56650	995	228272
Over 5% and less than 7.5%	197	102101	21	112231	218	214332
7.5% or more	343	1445	6	24984	349	26429
Total	17205	728511	81	749129	17286	1477640

TABLE 10. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY DETERMINATION OF EMPLOYERS' CONTRIBUTIONS, 1982-83.

Determination of employers' contribution	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Fixed dollar amount	6258	68109	14	127865	6272	195974
Percentage of members' earnings:						
5% or less	1905	92578	7	37709	1912	130287
Over 5% and less than 10%	1711	107361	19	121505	1730	228866
10%	826	21355	4	1744	830	23099
Over 10% and less than 15%	470	33417	11	31690	481	65107
15% or more	905	6009	2	988	907	6997
Determined by an actuary to meet the specified scale of benefits	5130	399682	24	427628	5154	827310
Total	17205	728511	81	749129	17286	1477640

TABLE 11. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS WHERE THE NORMAL RETIREMENT AGE BENEFIT IS DEFINED: NUMBER OF FUNDS AND MEMBERS BY FORM OF THE MOST COMMON RETIREMENT BENEFIT PAID, 1982-83.

Form of the most common retirement benefit paid	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Pension	537	11610	9	72871	546	84481
Combination of pension and lump sum	323	18729	3	31845	326	50574
Lump sum (commuted pension)	664	142906	35	522749	699	665655
Lump sum (not commuted pension)	1910	335553	14	73230	1924	408783
Total	3434	508798	61	700695	3495	1209493

TABLE 12. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS WHERE THE NORMAL RETIREMENT AGE BENEFIT IS DEFINED: NUMBER OF FUNDS AND MEMBERS BY BENEFIT PAYABLE AT NORMAL RETIREMENT AGE AFTER 30 YEARS MEMBERSHIP AND PART OF THE BASIS OF THE CALCULATION OF THE BENEFIT IS SALARY, 1982-83.

Benefit payable at normal retirement age after 30 years membership	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Pension benefit - % of salary						
less than 35%	126	5578	5	175478	131	181056
35% to 49%	105	31585	6	52076	111	83661
50% to 74%	212	87947	18	313732	230	401679
75%	450	5174	2	194	452	5368
over 75%	81	584	1	142	82	726
Lump sum benefit - multiple of salary						
less than 4	487	124357	9	41610	496	165967
4 to 6	516	211211	12	99013	528	310224
7	1107		4	9360	1111	9360
8 or more	120	3387	-	-	120	3387
Total	3204	469823	57	691605	3261	1161428

TABLE 13. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS WHERE THE NORMAL RETIREMENT AGE BENEFIT IS DEFINED: NUMBER OF FUNDS AND MEMBERS BY GUARANTEED INCREASES IN PENSION, WHERE THE MOST COMMON RETIREMENT BENEFIT IS PAID AS A PENSION, 1982-83.

	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Guaranteed pension						
Yes, increases guaranteed	181	4035	11	103178	192	107213
No, increases not guaranteed	679	26304	1	1538	680	27842
Total	860	30339	12	104716	872	135055

TABLE 14. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS WHERE THE NORMAL RETIREMENT AGE BENEFIT IS DEFINED: NUMBER OF FUNDS AND MEMBERS BY BASIS FOR CALCULATING THE BENEFIT, 1982-83.

	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Basis for calculating benefits						
Salary	3204	469823	57	691605	3261	1161428
Years membership or service	2367	400137	54	581772	2421	981909
Purchase of units	47	3533	7	249379	54	252912
Other	175	40788	6	113872	181	154660

TABLE 15. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS WHERE MEMBERS MAKE CONTRIBUTIONS: NUMBER OF FUNDS AND MEMBERS BY MEMBERS' ENTITLEMENT TO NON-RETIREMENT BENEFIT, 1982-83.

Members entitlement to non-retirement benefit	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Resignation:						
No entitlement	954	16853	-	-	954	16853
Return of own contributions	391	4056	9	193037	400	197093
Return of own contributions plus interest	1344	244861	31	190197	1375	435058
Amount in excess of own contributions plus interest but less than total accumulated amounts	1370	317744	24	354828	1394	672572
Total accumulated amounts	13146	144997	17	11067	13163	156064
Retrenchment:						
No entitlement	782	12479	1	1538	783	14017
Return of own contributions	290	16100	4	74918	294	91018
Return of own contributions plus interest	1083	167789	14	90071	1097	257860
Amount in excess of own contributions plus interest but less than total accumulated amounts	1356	209170	23	276006	1379	485176
Total accumulated amounts	13694	322973	39	306596	13733	629569
Dismissal:						
No entitlement	1481	22707	2	187	1483	22894
Return of own contributions	776	34505	15	196922	791	231427
Return of own contributions plus interest	1602	294888	34	192523	1636	487411
Amount in excess of own contributions plus interest but less than total accumulated amounts	1008	234958	16	347811	1024	582769
Total accumulated amounts	12338	141453	14	11686	12352	153139
Early retirement:						
No entitlement	491	6690	-	-	491	6690
Return of own contributions	203	1812	3	9002	206	10814
Return of own contributions plus interest	690	84149	6	21072	696	105221
Amount in excess of own contributions plus interest but less than total accumulated amounts	1310	109219	16	58683	1326	167902
Total accumulated amounts	14511	526641	56	660372	14567	1187013

TABLE 16. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF FUNDS BY BASIS OF THE NORMAL RETIREMENT AGE BENEFIT BY MEMBERSHIP SIZE-GROUP OF FUND, 1982-83.

Membership size-group	Basis of the normal retirement age benefit		
	Accumulated contributions	Defined benefit	Total
	(Number)		
0 to 2	8425	1555	9980
3 to 10	3974	889	4863
11 to 50	1064	428	1492
51 to 500	254	373	627
501 to 1000	20	97	117
over 1000	34	92	126
Total	13771	3434	17205

TABLE 17. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF FUNDS BY MEMBERSHIP SIZE-GROUP OF FUND BY DETERMINATION OF MEMBERS' CONTRIBUTION, 1982-83.

Determination of members' contribution	Membership size-group						Total
	0-2	3-10	11-50	51-500	501-1000	over 1000	
	(Number)						
No contributions	7004	3223	917	133	14	10	11301
Fixed dollar amount	598	334	110	24	2	14	1082
Varies by age of member	1709	786	95	24	1	11	2626
Percentage of earnings:							
2.5% or less	57	34	42	32	7	9	181
Over 2.5% and less than 5%	92	152	85	99	46	25	499
5%	204	206	221	268	39	38	976
Over 5% and less than 7.5%	74	39	13	44	8	19	197
7.5% or more	242	89	9	3	-	-	343
Total	9980	4863	1492	627	117	126	17205

TABLE 18. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF FUNDS BY MEMBERSHIP SIZE-GROUP OF FUND, BY DETERMINATION OF EMPLOYERS CONTRIBUTION, 1982-83.

Determination of employers' contribution	Membership size-group						Total
	0-2	3-10	11-50	51-500	501-1000	over 1000	
	(Number)						
Fixed dollar amount	4408	1445	320	70	5	10	6258
Percentage of members earnings:							
5% or less	1018	503	246	108	14	16	1905
Over 5% and less than 10%	535	490	489	134	41	22	1711
10%	171	595	36	20	1	3	826
Over 10% and less than 15%	278	118	24	40	4	6	470
15% or more	646	232	17	7	2	1	905
Determined by an actuary to meet the specified scale of benefits	2924	1480	360	248	50	68	5130
Total	9980	4863	1492	627	117	126	17205

TABLE 19. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF FUNDS AND MEMBERS BY BASIS
OF THE NORMAL RETIREMENT AGE BENEFIT BY DETERMINATION OF MEMBERS' AND EMPLOYERS' CONTRIBUTIONS, 1982-83.

Determination of members' and employers' contributions	Basis of normal retirement age benefit					
	Accumulated contribution		Defined Benefit		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Determination of members' contribution-						
No contributions	9382	51207	1919	40434	11301	91641
Fixed dollar amount	957	39755	125	26011	1082	65766
Varies by age of member	2068	11483	558	96476	2626	107959
Percentage of earnings:						
2.5% or less	126	36428	55	11440	181	47868
Over 2.5% and less than 5%	320	27552	179	112557	499	140109
5%	547	48694	429	122928	976	171622
Over 5% and less than 7.5%	88	3687	109	98414	197	102101
7.5% or more	283	907	60	538	343	1445
Total	13771	219713	3434	508798	17205	728511
Determination of employers' contribution-						
Fixed dollar amount	5870	57186	388	10923	6258	68109
Percentage of members earnings:						
5% or less	1548	77859	357	14719	1905	92578
Over 5% and less than 10%	1347	46961	364	60400	1711	107361
10%	754	4973	72	16382	826	21355
Over 10% and less than 15%	327	5784	143	27633	470	33417
15% or more	718	3455	187	2554	905	6009
Determined by an actuary to meet the specified scale of benefits	3207	23495	1923	376187	5130	396882
Total	13771	219713	3434	508798	17205	728511

TABLE 20. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF FUNDS AND MEMBERS BY EMPLOYMENT STATUS OF FUND BY DETERMINATION OF MEMBERS' AND EMPLOYERS' CONTRIBUTIONS, 1982-83.

Determination of members' and employers' contributions	Employment status of fund							
	Managerial				Non-managerial			
			Salaried		Wages		Mixed (a)	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Determination of members' contribution-								
No contributions	5879	13758	501	2612	1024	6460	3637	68811
Fixed dollar amount	588	2152	70	852	44	44321	351	18441
Varies by age of member	1667	4728	126	1685	51	4331	702	97215
Percentage of earnings:								
2.5% or less	55	816	7	131	18	30467	98	16454
Over 2.5% and less than 5%	51	1083	116	16344	24	22362	300	100320
5%	204	1522	57	24965	33	14315	664	130820
Over 5% and less than 7.5%	74	3864	7	4073	4	88	107	94076
7.5% or more	216	457	9	27	37	77	75	884
Total	8734	28380	893	50689	1235	122421	5934	527021
Determination of employers' contribution-								
Fixed dollar amount	3391	9791	405	1005	894	29054	1404	28259
Percentage of members earnings:								
5% or less	890	2055	89	13065	118	35857	713	41601
Over 5% and less than 10%	575	4697	153	6080	34	12984	936	83600
10%	166	389	18	148	19	293	617	20525
Over 10% and less than 15%	274	1649	26	331	11	47	153	31390
15% or more	622	1341	26	1082	17	42	228	3544
Determined by an actuary to meet the specified scale of benefits	2816	8458	176	28978	142	44144	1883	318102
Total	8734	28380	893	50689	1235	122421	5934	527021

(a) A mixed fund is a fund which cannot be classified solely as Managerial or Non-managerial (Salaried or Wages) as it comprises members of more than one of those classifications.

SECTION III: ELIGIBILITY.

TABLE 21. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY MINIMUM AGE REQUIREMENT, 1982-83.

Minimum age requirement	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
None	15560	418985	61	665070	15621	1084055
Males - 21 or over	1027	111305	7	2372	1034	113677
- less than 21	618	198221	13	81687	631	279908
Females - 21 or over	1025	111205	7	2372	1032	113577
- less than 21	620	198321	13	81687	633	280008

TABLE 22. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY PERIOD OF SERVICE REQUIREMENT, 1982-83.

Period of service requirement	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
None	12665	373535	54	586143	12719	959678
Less than one year	1985	136598	10	6565	1995	143163
One year	1278	149103	11	144417	1289	293520
Over one year	1277	69275	6	12004	1283	81279
Total	17205	728511	81	749129	17286	1477640

TABLE 23. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY OTHER ELIGIBILITY REQUIREMENTS, 1982-83.

Other eligibility requirements	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Earnings	207	1064	1	933	208	1997
Managerial or non-managerial status	816	71717	1	108	817	71825
Sex	33	6536	1	1953	34	8489
Permanency	910	165998	32	435834	942	601832
Full time employment	1285	193790	31	508060	1316	701850
Medical requirements	275	95402	29	230109	304	325511
Other	635	94179	11	93790	646	187969

TABLE 24. PRIVATE SECTOR EMPLOYEES' FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF FUNDS AND MEMBERS BY NATURE OF EMPLOYEE MEMBERSHIP, 1982-83.

Nature of employee membership	Private sector employees' funds		Public sector self-administered funds		Total	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Compulsory	2366	251566	52	611735	2418	863301
Voluntary - less than 50%	762	101723	13	65751	775	167474
- 50% to 74%	524	107283	6	70235	530	177518
- 75% to 99%	615	97744	3	261	618	98005
- 100%	1877	14680	3	148	1880	14828
By invitation - less than 50%	2966	21531	-	-	2966	21531
- 50% to 74%	1362	60502	-	-	1362	60502
- 75% to 99%	1514	51761	1	79	1515	51840
- 100%	5219	21721	3	920	5222	22641
Total	17205	728511	81	749129	17286	1477640

TABLE 25. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF FUNDS AND MEMBERS BY EMPLOYMENT STATUS OF FUND BY NATURE OF EMPLOYEE MEMBERSHIP, 1982-83.

Nature of employee membership	Employment status of fund							
	Non-managerial							
	Managerial		Salaried		Wages		Mixed (a)	
	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members	Number of funds	Number of members
Compulsory	260	3552	38	23345	880	43358	1170	181296
Voluntary - less than 50%	450	2623	40	3963	28	13541	223	81596
- 50% to 74%	185	592	40	16833	22	27193	266	62665
- 75% to 99%	160	1514	31	2262	37	27211	375	66757
- 100%	1251	3829	124	567	39	3847	378	6399
By invitation - less than 50%	1852	4257	104	275	51	127	870	16872
- 50% to 74%	651	1565	40	1154	30	3159	612	54624
- 75% to 99%	438	2910	147	1642	34	2795	873	44414
- 100%	3487	7538	329	648	114	1190	1167	12398
Total	8734	28380	893	50689	1235	122421	5934	527021

(a) A mixed fund is a fund which cannot be classified solely as Managerial or Non-managerial (Salaried or Wages) as it comprises members of more than one of those classifications.

TABLE 26. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: VALUE OF DETAILED ASSETS AND LIABILITIES, 1982-83.

Assets and liabilities	Private sector funds				Public sector funds		Total
	Restricted membership				Total private sector	Self administered	
	Self-employed						
	Employees	One member	Group	Open funds			
Assets-	(\$ million)						
Cash and savings and trading bank deposits							
Negotiable certificates of deposit	55.3	0.3	0.3	-	55.9	13.1	69.0
Cash and other bank deposits	263.7	0.4	0.7	1.4	266.2	97.5	383.7
Placements with authorised dealers in the short term money market	124.5	-	20.8	1.8	147.1	50.9	198.0
Other placements and deposits	387.7	0.1	3.2	1.8	392.8	386.6	779.4
Bills of exchange and promissory notes purchased and held	178.0	-	-	-	178.0	328.1	506.1
Government and public authority securities							
Deposits with Treasury	-	-	-	-	-	1248.8	1248.8
Commonwealth securities	2220.5	1.0	15.4	8.7	2245.6	394.9	2640.5
Local and semi-government securities	948.3	0.1	30.0	5.2	983.6	2493.4	3477.0
Other securities	-	-	51.6	16.7	68.3	1689.9	1758.2
Employer or any related or associated person or company	337.1	0.1	-	-	337.2	-	337.2
Other	2947.3	0.2	-	-	2947.5	-	2947.5
Financial lease receivables	14.9	-	-	-	14.9	20.3	35.2
Loan outstandings							
Employer or any related or associated person or company	462.7	0.6	-	-	463.3	-	463.3
Individuals							
Housing	19.7	-	0.1	-	19.8	390.2	410.0
Other	9.8	-	-	0.1	9.9	0.1	10.0
Others							
On mortgage	310.3	0.1	19.0	0.7	330.1	684.6	1014.7
Other	31.7	-	0.1	3.0	34.8	97.5	132.3
Assets in pooled funds							
Life insurance offices	1547.4	-	0.4	3.2	1551.0	216.7	1767.7
Unit trusts	285.8	1.8	22.0	10.3	319.9	4.0	323.9
Others	420.0	-	-	-	420.0	903.6	1323.6
Other assets in Australia							
Land and buildings	844.3	0.6	44.6	3.9	893.4	1378.5	2271.9
Other fixed assets	23.1	-	-	-	23.1	40.2	63.3
Other	132.1	0.1	0.6	0.1	132.9	366.4	499.3
Overseas assets	263.2	-	24.4	4.3	291.9	14.2	306.1
Total Assets	11847.4	5.4	233.2	61.2	12147.2	10819.5	22966.7
Liabilities-							
Accumulated funds	11687.5	5.3	229.2	60.8	11982.8	10686.9	22669.7
Borrowings	57.5	0.1	-	0.1	57.7	6.4	64.1
Accounts payable and other liabilities	102.4	-	4.0	0.3	106.7	126.2	232.9
Total liabilities	11847.4	5.4	233.2	61.2	12147.2	10819.5	22966.7

TABLE 27. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: VALUE OF TOTAL ASSETS BY MEMBERSHIP SIZE-GROUP OF FUND, 1982-83.

Membership size-group of fund	Private sector funds				Public sector funds		
	Restricted membership						
	Self-employed						
	Employees	One member	Group	Open funds	Total private sector	Self administered	Total
(\$ million)							
0 to 2 members	368.3	5.4	0.1	-	373.8	5.6	379.4
3 to 10 members	512.1	-	0.4	-	512.5	1.4	513.9
11 to 50 members	470.7	-	2.1	1.4	474.2	n.o.	n.o.
51 to 500 members	2266.8	-	27.7	7.2	2301.7	n.o.	n.o.
501 to 1000 members	1738.0	-	-	-	1738.0	154.4	1892.4
over 1000 members	6491.5	-	30.9	224.6	6747.0	10465.6	17212.6
Total	11847.4	5.4	61.2	233.2	12147.2	10819.5	22966.7

TABLE 28. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: VALUE OF TOTAL ASSETS BY ASSETS SIZE-GROUP OF FUND, 1982-83.

Assets size-group of fund	Private sector funds				Public sector funds		
	Restricted membership						
	Self-employed						
	Employees	One member	Group	Open funds	Total private sector	Self administered	Total
(\$ million)							
Under \$100,000	397.5	4.5	1.4	-	403.4	0.1	403.5
\$100,001 - \$200,000	235.6	0.1	1.4	-	237.1	0.1	237.2
\$200,001 - \$500,000	369.4	0.8	1.4	2.3	373.9	1.0	374.9
\$500,001 - \$1,000,000	196.6	-	0.5	1.2	198.3	3.5	201.8
\$1,000,001 - \$10,000,000	1690.1	-	39.4	5.0	1734.5	102.4	1836.9
\$10,000,001 - \$100,000,000	5101.1	-	17.0	54.3	5172.4	1113.7	6286.1
Over \$100,000,000	3857.1	-	-	170.2	4027.3	9598.5	13625.8
Total	11847.4	5.4	61.1	233.0	12146.9	10819.3	22966.2

TABLE 29. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF DETAILED ASSETS AND LIABILITIES BY MEMBERSHIP SIZE-GROUP OF FUND, 1982-83.

Assets and liabilities	Membership size-group						Total
	0-2	3-10	11-50	51-500	501-1000	over 1000	
Assets-	(\$ million)						
Cash and savings and trading bank deposits							
Negotiable certificates of deposit	6.4	6.5	5.0	10.3	16.4	10.7	55.3
Cash and other bank deposits	30.9	34.8	21.6	39.0	32.4	125.1	283.8
Placements with authorised dealers in the short term money market	3.0	2.6	4.4	17.3	17.3	79.9	124.5
Other placements and deposits	10.8	14.5	24.8	107.1	77.7	152.8	387.7
Bills of exchange and promissory notes purchased and held	7.9	1.6	1.3	11.7	40.3	115.2	178.0
Government and public authority securities							
Commonwealth securities	121.8	147.1	111.9	412.1	316.3	1111.4	2220.6
Local and semi-government securities	10.6	26.2	21.3	186.9	146.5	556.8	948.3
Employer or any related or associated person or company	6.9	9.0	11.8	74.0	74.8	160.7	337.2
Other	18.3	18.1	48.9	553.9	504.7	1803.3	2947.2
Financial lease receivables	0.2	0.4	n.p.	6.0	1.0	n.p.	15.0
Loan outstandings							
Employer or any related or associated person or company	111.7	123.8	101.1	48.4	36.4	41.3	462.7
Individuals							
Housing	0.7	0.3	n.p.	2.9	6.9	n.p.	19.7
Other	1.1	0.4	0.3	0.8	1.4	5.7	9.7
Others							
On mortgage	2.4	n.p.	5.5	n.p.	37.3	102.1	310.4
Other	1.7	2.5	5.2	12.2	1.6	8.5	31.7
Assets in pooled funds							
Life insurance offices	7.2	9.7	40.8	180.5	156.9	1152.2	1547.3
Unit trusts	10.8	n.p.	n.p.	147.1	42.3	35.3	285.6
Others	1.4	2.2	13.4	128.1	51.8	223.1	420.0
Other assets in Australia							
Land and buildings	10.8	13.6	11.4	145.4	106.2	556.8	844.2
Other fixed assets	0.8	0.7	0.5	n.p.	1.2	n.p.	23.2
Other	2.5	3.7	3.8	43.1	18.6	60.3	132.0
Overseas assets	0.4	n.p.	n.p.	39.8	50.0	169.2	263.4
Total Assets	368.3	512.1	470.7	2266.8	1738.0	6491.6	11847.5
Liabilities-							
Accumulated funds	355.1	501.1	453.4	2234.9	1708.2	6434.9	11687.6
Borrowings	8.9	7.2	11.0	11.8	5.1	13.5	57.5
Accounts payable and other liabilities	4.3	3.8	6.3	20.1	24.7	43.2	102.4
Total liabilities	368.3	512.1	470.7	2266.8	1738.0	6491.6	11847.5

TABLE 30. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL ASSETS AND LIABILITIES BY PROFILE OF INVESTMENT MANAGEMENT, 1982-83.

Broad level assets and liabilities	Profile of investment management			Total
	Wholly internally managed	Partly internally managed/ partly externally managed	Wholly externally managed	
	(\$ million)			
Cash and savings and trading bank deposits	194.8	46.4	97.8	339.0
Placements with authorised dealers in the short term money market	87.8	17.0	19.8	124.6
Other placements and deposits	207.9	83.5	96.2	387.6
Bills of exchange and promissory notes purchased and held	84.7	35.3	58.0	178.0
Government and public authority securities	1809.1	651.9	707.9	3168.9
Other securities	1820.7	703.4	762.7	3284.5
Financial lease receivables	12.6			14.9
Loan outstandings	664.5	110.9	58.8	834.2
Assets in "pooled funds"	254.6	345.1	1453.5	2253.2
Other assets in Australia	618.4	242.7	138.3	999.4
Overseas assets	53.6	74.1	135.5	263.2
Total assets	5808.7	2310.3	3728.5	11847.5
Accumulated funds	5735.1	2274.2	3678.1	11687.4
Borrowings	33.1	15.9	8.6	57.6
Accounts payable and other liabilities	40.5	20.2	41.8	102.5
Total liabilities	5808.7	2310.3	3728.5	11847.5

TABLE 31. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL ASSETS AND LIABILITIES
BY BASIS OF NORMAL RETIREMENT AGE BENEFIT, 1982-83.

Basis of normal retirement age benefit			
Broad level assets and liabilities	Accumulated contrib- utions	Defined benefit	Total
(\$ million)			
Cash and savings and trading bank deposits	106.1	232.9	339.0
Placements with authorised dealers in the short term money market	27.7	96.8	124.5
Other placements and deposits	106.6	281.1	387.7
Bills of exchange and promissory notes purchased and held	25.6	152.4	178.0
Government and public authority securities	714.0	2454.9	3168.9
Other securities	532.3	2752.2	3284.5
Financial lease receivables	1.8	13.0	14.8
Loan outstandings	372.1	462.1	834.2
Assets in "pooled funds"	237.0	2016.2	2253.2
Other assets in Australia	118.9	880.5	999.4
Overseas assets	22.0	241.2	263.2
Total assets	2264.1	9583.3	11847.4
Accumulated funds	2199.5	9488.0	11687.5
Borrowings	31.6	25.9	57.5
Accounts payable and other liabilities	33.0	69.4	102.4
Total liabilities	2264.1	9583.3	11847.4

TABLE 32. PRIVATE SECTOR EMPLOYEES FUNDS: VALUE OF BROAD LEVEL ASSETS AND LIABILITIES
BY EMPLOYMENT STATUS OF FUND, 1982-83.

Broad level assets and liabilities	Employment status of fund				
	Managerial	Non-managerial			Total
		Salaried	Wages	Mixed (a)	
(\$ million)					
Cash and savings and trading bank deposits	47.2	13.0	30.3	248.5	339.0
Placements with authorised dealers in the short term money market	4.3	5.5	11.3	103.4	124.5
Other placements and deposits	43.4	7.8	26.4	310.1	387.7
Bills of exchange and promissory notes purchased and held	10.3	13.3	18.3	136.1	178.0
Government and public authority securities	262.9	170.8	222.1	2513.3	3169.1
Other securities	194.5	207.2	236.3	2646.9	3284.4
Financial lease receivables			-	14.4	14.9
Loan outstandings	152.1	22.7	30.4	629.1	834.3
Assets in "pooled funds"	94.6	96.8	119.9	1941.8	2253.1
Other assets in Australia	44.3	50.2	33.3	871.6	999.4
Overseas assets	7.3	24.2	28.5	203.1	263.1
Total assets	860.9	611.5	756.8	9618.3	11847.5
Accumulated funds	838.3	603.5	740.8	9504.9	11687.5
Borrowings	11.2	1.0	1.0	44.3	57.5
Accounts payable and other liabilities	11.4	7.0	15.0	69.1	102.5
Total liabilities	860.9	611.5	756.8	9618.3	11847.5

(a) A mixed fund is a fund which cannot be classified solely as Managerial or Non-managerial (Salaried or Wages) as it comprises members of more than one of those classifications.

SECTION V: INCOME.

TABLE 33. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR
SELF-ADMINISTERED FUNDS: VALUE OF DETAILED ITEMS OF INCOME, 1982-83.

Income	Private sector funds				Public sector funds		Total
	Restricted membership						
	Self-employed						
	Employees	One member	Group	Open funds	Total private sector	Self administered	
(\$ million)							
Contributions by Members	423.2	0.3	4.2	21.0	448.7	725.9	1174.6
Employers							
Regular contributions	933.6	0.3	-	-	933.9	1203.2	2137.1
Social capital contributions	38.1	-	-	-	38.1	41.0	79.1
Interest on deposits with savings and trading banks	21.9	0.1	0.1	0.1	22.2	13.4	35.6
Interest on placements and other deposits	76.9	-	0.5	1.3	78.7	100.2	178.9
Income from government and public authority securities	328.7	0.1	1.4	4.2	334.4	300.2	634.6
Income from holdings of bills of exchange, promissory notes and other securities							
Employer or any related or associated company	36.8	-	-	-	36.8	-	36.8
Other securities	265.7	-	1.4	4.3	271.4	155.3	426.7
Income from finance leasing	1.9	-	-	-	1.9	3.0	4.9
Interest on loans to							
Employer or any related or associated persons or companies	71.1	0.1	-	-	71.2	-	71.2
Individuals and others	42.1	-	0.5	0.1	42.7	165.3	208.0
Income from assets in "pooled funds"	213.8	0.1	0.8	1.0	215.7	145.6	361.3
Rent and lease (property) receipts	67.6	-	0.7	2.9	71.4	115.8	187.2
Gain on sale or revaluation of assets							
Financial assets	215.9	-	1.8	1.9	219.6	46.8	266.4
Other assets	70.7	-	0.1	-	70.8	44.3	115.1
Transfer of funds from other schemes for new members	158.3	-	0.2	-	158.5	4.9	163.4
Other income	94.1	-	-	2.2	96.3	92.8	189.1
Total income	3060.6	1.0	11.7	39.0	3112.3	3157.7	6270.0

TABLE 34. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED
FUNDS: VALUE OF TOTAL INCOME BY MEMBERSHIP SIZE-GROUP OF FUND, 1982-83.

Membership size-group	Private sector funds				Public sector funds	
	Restricted membership					
	Self-employed					
	One member					
	Employees	One member	Group	Open funds	Total private sector	Self administered
(\$ million)						
0 to 2	120.1	1.0	-	-	121.1	1.4
3 to 10	112.5	-	0.1	-	112.6	0.4
11 to 50	116.7	-	0.5	0.2	117.4	n.a.
51 to 500	560.9	-	6.3	1.3	568.5	n.a.
501 to 1000	430.5	-	-	-	430.5	52.6
over 1000	1719.8	-	4.8	37.3	1761.9	3043.1
Total	3060.5	1.0	11.7	38.8	3112.0	3157.8
						6269.8

TABLE 35. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED
FUNDS: VALUE OF TOTAL INCOME BY ASSETS SIZE-GROUP OF FUND, 1982-83.

Assets size-group	Private sector funds				Public sector funds	
	Restricted membership					
	Self-employed					
	One member					
	Employees	One member	Group	Open funds	Private sector	Self administered
(\$ million)						
Under \$100,000	210.2	1.0	1.0	0.3	212.5	0.2
\$100,001 - \$200,000	57.5	-	0.5	0.7	58.7	0.3
\$200,001 - \$500,000	77.5	-	0.9	0.5	78.9	2.3
\$500,001 - \$1,000,000	116.0	-	1.4	-	117.4	1.9
\$1,000,001 - \$10,000,000	1036.6	-	7.9	11.4	1055.9	90.0
\$10,000,001 - \$100,000,000	1562.8	-	-	25.9	1588.7	3063.0
Over \$100,000,000		-	-			
Total	3060.6	1.0	11.7	38.8	3112.1	3157.7
						6269.8

TABLE 36. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL INCOME BY MEMBERSHIP SIZE-GROUP OF FUND, 1982-83.

Broad level income	Membership size-groups						Total
	0 - 2	3 - 10	11 - 50	51 - 500	501 - 1000	over 1000	
	(\$ million)						
Contributions by							
Members	3.2	3.5	9.0	71.1	57.4	279.1	423.3
Employers	42.3	42.2	43.5	166.2	121.0	556.7	971.9
Interest on deposits with savings and trading banks	4.1	4.0	1.4	3.9	1.6	6.9	21.9
Interest on placements and other deposits	4.6	2.3	3.7	16.4	8.5	41.3	76.8
Income from government and public authority securities	21.4	15.5	13.0	54.6	44.2	179.9	328.6
Income from holdings of bills of exchange, promissory notes and other securities	7.5	3.1	5.0	49.5	47.5	191.4	302.6
Income from finance leasing	0.1	0.2	0.2		0.1		2.0
Interest on loans	17.4	31.1	17.9	21.4	9.2	16.2	113.2
Income from assets in "pooled funds"	1.5	1.9	8.6	55.1	32.6	114.0	213.7
Rent and lease (property) receipts	4.1	2.0	1.0	10.6	9.1	40.9	67.7
Gain on sale or revaluation of assets	7.8	1.7	5.1	59.0	55.9	157.1	286.6
Transfer of funds from other schemes for new members	0.7	2.7	4.4	28.9	17.3	104.2	158.2
Other income	5.4	2.3	3.9	24.2	26.1	32.1	94.0
Total income	120.1	112.5	116.7	560.9	430.5	1719.8	3060.5

TABLE 37. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL INCOME BY PROFILE OF INVESTMENT MANAGEMENT, 1982-83.

	Partly internally managed/ Wholly internally managed partly externally managed Wholly externally managed			Total
Broad level income	Wholly internally managed	partly externally managed	Wholly externally managed	Total
	(\$ million)			
Contributions by				
Members	166.2	102.6	154.3	423.1
Employers	420.6	214.3	336.7	971.6
Interest on deposits with savings and trading banks	12.5	2.6	6.8	21.9
Interest on placements and other deposits	37.7	18.1	21.1	76.9
Income from government and public authority securities	202.7	62.9	63.1	328.7
Income from holdings of bills of exchange, promissory notes and other securities	184.6	59.6	60.1	302.4
Income from finance leasing				1.9
Interest on loans	88.3	15.5	9.4	113.2
Income from assets in "pooled funds"	23.9	46.6	143.4	213.9
Rent and lease (property) receipts	47.1	17.1	3.7	67.9
Gain on sale or revaluation of assets	109.1	68.4	109.1	286.6
Transfer of funds from other schemes for new members	45.2	48.8	64.3	158.3
Other income	45.8	16.4	31.9	94.1
Total income	1383.7	672.9	1003.9	3060.5

TABLE 38. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL INCOME BY BASIS OF THE NORMAL RETIREMENT AGE BENEFIT, 1982-83.

Basis of the normal retirement age benefit			
Broad level income	Accumulated contributions	Defined benefit	Total
	(\$ million)		
Contributions by			
Members	96.7	326.4	423.1
Employers	221.2	750.6	971.8
Interest on deposits with savings and trading banks	5.6	16.3	21.9
Interest on placements and other deposits	23.7	53.2	76.9
Income from government and public authority securities	70.6	258.1	328.7
Income from holdings of bills of exchange, promissory notes and other securities	43.2	259.3	302.5
Income from finance leasing	0.7	1.2	1.9
Interest on loans	51.1	62.1	113.2
Income from assets in "pooled funds"	28.8	185.0	213.8
Rent and lease (property) receipts	7.2	60.6	67.8
Gain on sale or revaluation of assets	63.4	223.1	286.5
Transfer of funds from other schemes for new members	24.1	134.2	158.3
Other income	27.5	66.6	94.1
Total income	663.8	2396.7	3060.5

TABLE 39. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL INCOME BY EMPLOYMENT STATUS OF FUND, 1982-83.

Broad level income	Employment status				
	Managerial	Non-manual			Total
		Salaried	Wages	Mixed (a)	
	(\$ million)				
Contributions by					
Members	14.0	31.9	51.0	326.3	423.2
Employers	67.9	61.9	84.8	756.9	971.5
Interest on deposits with savings and trading banks	3.5	1.7	3.1	13.6	21.9
Interest on placements and other deposits	5.1	3.8	9.2	58.7	76.8
Income from government and public authority securities	30.6	23.8	23.7	250.6	328.7
Income from holdings of bills of exchange, promissory notes and other securities	11.7	18.7	23.2	250.7	302.4
Income from finance leasing					1.9
Interest on loans	21.8	4.4	3.0	84.1	113.3
Income from assets in "pooled funds"	11.7	16.1	14.7	171.3	213.8
Rent and lease (property) receipts	5.4	3.5	0.8	58.2	67.9
Gain on sale or revaluation of assets	36.8	31.4	19.2	199.1	286.5
Transfer of funds from other schemes for new members	37.8	22.1	22.2	101.9	158.3
Other income		8.8		59.7	94.2
Total income	246.3	228.1	254.9	2331.1	3060.4

(a) A mixed fund is a fund which cannot be classified solely as Managerial, Non-manual (Salaried or Wages) as it comprises members of more than one of those classifications.

TABLE 40. PUBLIC SECTOR LIFE OFFICE ADMINISTERED FUNDS: VALUE OF DETAILED ITEMS OF INCOME, 1982-83.

Broad level income	\$ Million
Contributions by	
Members	25.6
Employers	43.7
Transfer of funds from other schemes for new members	1.6
Other income	
Surrenders	2.7
Death claims	2.3
Matured policies	14.8
Other	24.0
Total income	114.7

SECTION VI: EXPENDITURE.

TABLE 41. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS:
VALUE OF DETAILED ITEMS OF EXPENDITURE, 1982-83.

Expenditure item	Private sector funds					Public sector funds	
	Restricted membership				Open funds	Total private sector	Self administered
	Self-employed						
	Employees	One member	Group				
(\$ million)							
Benefit payments							
Pension payments to							
Members and former members	78.9	-			78.9	452.8	531.7
Others	20.8	-			20.8	133.3	154.1
Lump sum payments, (commuted pension) to							
Members	343.4	0.1			343.5	324.0	667.5
Others	8.2	-			8.2	11.5	19.7
Lump sum payments, (not commuted pension) to							
Members on							
Retirement	195.2	1.0	(a) 5.5	(a) 25.3	196.2	200.0	396.2
Early retirement	306.0	0.1			306.1	61.0	367.1
Disability	58.8	-			58.8	47.6	106.4
Other	466.4	0.1			466.5	109.6	576.1
Others	52.6	-			52.6	23.1	75.7
Insurance premiums	50.4	-	0.1	-	50.5	19.4	69.9
Management fees borne by the fund paid to outside organizations for							
Fund administration	5.0	-	0.3	0.1	5.4	3.2	8.6
Investment management	9.8	-	0.1	-	9.9	0.9	10.8
Actuarial advice	2.1	-	-	-	2.1	0.2	2.3
Administration costs borne by the fund							
Wages and salaries, trustee fees	4.1	-	0.1	1.2	5.4	10.2	15.6
Accounting	1.4	-	-	-	1.4	0.6	2.0
Legal fees	0.2	-	-	-	0.2	0.6	0.8
Other	2.7	-	-	-	2.7	6.9	9.6
Depreciation on fixed assets	4.5	-	-	-	4.5	0.5	5.0
Losses on revaluation and sale of assets							
Financial assets	41.2	-	-	-	41.2	59.6	100.8
Other assets	10.2	-	-	-	10.2	2.4	12.6
Transfer of funds to other schemes for departing members	157.8	-	-	-	157.8	3.5	161.3
Other expenditure	54.6	-	0.1	3.3	58.0	27.7	85.7
Total expenditure	1874.3	1.3	6.2	29.9	1911.7	1498.6	3410.4

(a) Includes benefit payments of all kinds for Group and Open funds.

TABLE 42. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED
FUNDS: VALUE OF TOTAL EXPENDITURE BY MEMBERSHIP SIZE-GROUP OF FUND, 1982-83.

Membership size-group	Private sector funds					Public sector funds		Total
	Restricted membership							
	Self-employed					Total private sector	Self administered	
	Employees	One member	Group	Open funds				
(\$ million)								
0 to 2	215.6	1.4	-	-	217.0	1.6	218.6	
3 to 10	33.3	-	-	-	33.3	0.6	33.9	
11 to 50	54.8	-	0.2	0.5	55.5	n.d.	n.d.	
51 to 500	278.8	-	3.4	1.6	283.8	n.d.	n.d.	
501 to 1000	232.8	-	-	-	232.8	22.9	255.7	
over 1000	1059.1	-	2.6	27.8	1089.5	1433.2	2522.7	
Total	1874.4	1.4	6.2	29.9	1911.9	1498.6	3410.5	

TABLE 43. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED
FUNDS: VALUE OF TOTAL EXPENDITURE BY ASSETS SIZE-GROUP OF FUND, 1982-83

Assets size-group	Private sector funds				Public sector funds		Total
	Restricted membership						
	Self-employed			Open funds	Total private sector	Self administered	
	Employees	One member	Group				
(\$ million)							
\$0 - \$100,000	79.5	0.5	0.6	0.3	80.9	0.2	81.1
\$100,001 - \$200,000	41.8	0.1	0.4	0.3	42.6	0.7	43.3
\$200,001 - \$500,000	74.1	0.3	0.3	0.8	75.5	2.8	78.3
\$500,001 - \$1,000,000	100.2	0.5	2.1	0.6	103.4	5.9	109.3
\$1,000,001 - \$10,000,000	582.9	-	2.9	8.3	594.1	119.7	713.8
\$10,000,001 - \$100,000,000	852.0	-	-	19.5	871.5	721.9	1593.4
Over \$100,000,000	143.8	-	-	-	143.8	647.6	791.4
Total	1874.3	1.4	6.3	29.8	1911.8	1498.8	3410.6

TABLE 44. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL EXPENDITURE BY MEMBERSHIP SIZE-GROUP OF FUND, 1982-83.

Broad level of expenditure	Membership size-group						Total
	0 - 2	3 - 10	11 - 50	51 - 500	501 - 1000	over 1000	
	(\$ million)						
Benefit payments	n.p.	22.9	41.7	n.p.	n.p.	968.4	1530.0
Insurance premiums	1.4	1.7	4.2	14.4	6.6	22.0	50.3
Management fees borne by the fund paid to outside organizations	0.5	0.5	1.0	5.2	2.8	6.9	16.9
Administration costs borne by the fund	0.5	0.4	0.5	1.4	1.3	4.6	8.7
Depreciation on fixed assets	0.2	0.2	0.1	0.2	0.5	3.3	4.5
Losses on revaluation and sale of assets	1.5	0.4	1.7	6.8	9.3	31.6	51.3
Transfer of funds to other schemes for departing members	n.p.	1.3	1.5	n.p.	n.p.	12.4	157.6
Other expenditure	1.8	5.9	4.1	11.2	21.8	9.9	54.7
Total expenditure	215.6	33.3	54.8	278.4	232.8	1059.1	1874.0

TABLE 45. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL EXPENDITURE BY PROFILE OF INVESTMENT MANAGEMENT, 1982-83.

Broad level expenditure	Profile of Investment Management				Total
	Wholly internally managed	Partly internally managed/ partly externally managed	Wholly externally managed		
	(\$ million)				
Benefit payments	680.6	357.0	492.5	1530.1	
Insurance premiums	15.6	10.7	24.1	50.4	
Management fees borne by the fund paid to outside organizations	2.0	2.9	12.0	16.9	
Administration costs borne by the fund	n.p.	n.p.	2.0	8.7	
Depreciation on fixed assets	n.p.	n.p.	0.2	4.5	
Losses on revaluation and sale of assets	11.5	13.3	26.5	51.3	
Transfer of funds to other schemes for departing members	n.p.	n.p.	12.9	157.8	
Other expenditure	42.4	4.2	8.0	54.6	
Total expenditure	898.1	398.0	578.2	1874.3	

TABLE 46. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL EXPENDITURE BY BASIS OF THE NORMAL RETIREMENT AGE BENEFIT, 1982-83.

Broad level of expenditure	Basis of normal retirement age benefits		
	Accumulated contributions	Defined benefit	Total
(\$ million)			
Benefit payments	275.7	1254.5	1530.2
Insurance premiums	14.5	35.9	50.4
Management fees borne by the fund paid to outside organizations	3.1	13.8	16.9
Administration costs borne by the fund	3.5	5.1	8.6
Depreciation on fixed assets	0.6	4.0	4.6
Losses on revaluation and sale of assets	3.7	47.7	51.4
Transfer of funds to other schemes for departing members	13.5	144.3	157.8
Other expenditure	35.1	19.4	54.5
Total expenditure	349.7	1524.7	1874.4

TABLE 47. PRIVATE SECTOR EMPLOYEES' FUNDS: VALUE OF BROAD LEVEL EXPENDITURE BY EMPLOYMENT STATUS OF FUND, 1982-83.

Broad level expenditure	Employment status of fund				Total
	Non-managerial				
	Managerial	Salaried	Wages	Mixed (a)	
	(\$ million)				
Benefit payments	104.3	145.0	124.2	1156.7	1530.2
Insurance premiums	2.5	5.7	4.2	37.9	50.3
Management fees borne by the fund paid to outside organizations	0.9	1.1	1.5	13.5	17.0
Administration costs borne by the fund	n.p.	n.p.	1.2	5.8	8.6
Depreciation on fixed assets	n.p.	n.p.	-	4.0	4.5
Losses on revaluation and sale of assets	1.7	3.6	3.3	42.8	51.4
Transfer of funds to other schemes for departing members	149.4	8.6	5.8	48.5	157.8
Other expenditure					54.5
Total expenditure	260.1	164.8	140.2	1309.2	1874.3

(a) A mixed fund is a fund which cannot be classified solely as Managerial or Non-managerial (Salaried or Wages) as it comprises members of more than one of those classifications.

TABLE 48. PUBLIC SECTOR LIFE OFFICE ADMINISTERED FUNDS:
VALUE OF DETAILED ITEMS OF EXPENDITURE, 1982-83.

Broad level expenditure	\$ Million
Benefit payments	
Pension payments to	
Members and former members	1.2
Others	0.4
Lump sum payments (commuted pension) to	
Members	1.0
Others	-
Lump sum payments (not commuted pension) to	
Members on	
Retirement	16.5
Early retirement	7.2
Disability	6.1
Other	4.9
Others	3.6
Insurance premiums	54.3
Management fees borne by the fund	
paid to outside organisations	0.8
Administration costs borne by the fund	0.5
Transfer of funds to other schemes for departing members	0.1
Other expenditure	16.6
Total expenditure	113.2

SECTION VII: NUMBER OF MEMBERS AND PENSIONERS.

TABLE 49. ALL FUNDS: NUMBER OF MEMBERS, ENTRANTS, EXITS AND PENSIONERS, 1982-83.

Number of members and pensioners	Private sector funds				Public sector funds and schemes				Total
	Restricted membership			Open funds	Total private sector	Self insurance admin- istered	Life office invested	Total public sector	
	Self-employed								
	Employees	One member	Group						
Members at last balance date									
Males	548109	504	8622	59512	616747	534452	24326	558778	1175525
Females	180402	84	1795	16969	199250	214677	5622	220299	419549
Total	728511	588	10417	76481	815997	749129	29948	779077	1595074
Entrants in last twelve months									
Transfers from other funds									
Males	12374	1	19	103	12497	1451	-	1451	13948
Females	1953	-	4	76	2033	99	-	99	2132
Others									
Males	45380	6	410	4426	50222	45137	2418	47555	97777
Females	16541	4	115	1433	18093	28655	-	28655	46748
Total									
Males	57754	7	429	4529	62719	46588	2418	49006	111725
Females	18494	4	119	1509	20126	28754	-	28754	48880
Exits in last twelve months									
Retirement	6761	11	(a)	(a)	6772	8275	502	8777	15549
Early retirement	12789	12	(a)	(a)	12801	3161	200	3361	16162
Disability	1551	-	(a)	(a)	1551	3513	146	3659	5210
Death	1286	-	(a)	(a)	1286	1398	98	1496	2782
Transfer to other funds	10094	1	10	195	10300	4001	25	4026	14326
Other	79494	6	(b)470	(b)2896	82866	39344	1418	40762	123628
Total	111975	30	480	3091	115576	59692	2389	62081	177657
Pensioners at last balance date									
Former members									
Males	15942	-	-	-	15942	54708	-	54708	70650
Females	2457	-	-	-	2457	22325	-	22325	24782
Total	18399	-	-	-	18399	77033	-	77033	95432
Others	9063	-	-	-	9063	37372	-	37372	46435
Total	27462	-	-	-	27462	114405	-	114405	141867

(a) Included in Other exits

(b) Includes all exits except transfers

TABLE 50. PRIVATE SECTOR EMPLOYEES' FUNDS: REASONS FOR EXITS BY
MEMBERSHIP SIZE-GROUP OF FUND, 1982-83.

Reasons for exits	Membership size-group						Total
	0-2	3-10	11-50	51-500	501-1000	over 1000	
	(Number)						
Retirement (i.e. at normal retirement age) in receipt of							
Pension	-	-	n.p.	54	n.p.	15	74
Combination lump sum and pension	n.p.	n.p.	13	62	60	310	449
Lump sum (commuted pension)	46	37	59	179	88	422	831
Lump sum (not commuted pension)	307	282	777	939	524	2578	5407
Early retirement in receipt of							
Pension	n.p.	-	-	12	n.p.	n.p.	66
Combination lump sum and pension	n.p.	n.p.	n.p.	40	79	488	623
Lump sum (commuted pension)	61	25	25	402	360	1590	2463
Lump sum (not commuted pension)	n.p.	n.p.	377	1318	957	6212	9637
Disability	7	7	25	178	214	1120	1551
Death	45	40	39	199	144	819	1286
Transfer to other funds							
Fund administered by the same organization	n.p.	44	100	325	54	n.p.	8429
Other fund	120	99	42	639	128	637	1665
Other (including resignation, dismissal, retrenchment, ill-health)	1186	1501	3815	14971	6924	51097	79494
Total	9430	2284	5288	19318	9576	66079	111975

TABLE 51. PRIVATE SECTOR EMPLOYEES' FUNDS: REASON FOR EXITS
BY PROFILE OF INVESTMENT MANAGEMENT, 1982-83.

Reasons for exits	Profile of Investment Management			Total
	Wholly internally managed	Partly internally managed/ partly externally managed	Wholly externally managed	
	(Number)			
Retirement (i.e. at normal retirement age) in receipt of				
Pension	n.p.	n.p.	24	74
Combination lump sum and pension	369	21	59	449
Lump sum (commuted pension)	326	309	196	831
Lump sum (not commuted pension)	2323	579	2505	5407
Early retirement in receipt of				
Pension	51	-	15	66
Combination lump sum and pension	n.p.	n.p.	n.p.	623
Lump sum (commuted pension)	758	651	1054	2463
Lump sum (not commuted pension)	2850	2600	4187	9637
Disability	502	334	715	1551
Death	521	236	529	1286
Transfer to other funds				
Fund administered by the same organization	n.p.	248	n.p.	8429
Other fund	795	284	586	1665
Other (including resignation, dismissal, retrenchment, ill-health)	30333	18292	30869	79494
Total	46934	23623	41418	111975

TABLE 52. PRIVATE SECTOR EMPLOYEES' FUNDS: REASONS FOR EXITS BY BASIS OF THE NORMAL RETIREMENT AGE BENEFIT, 1982-83.

Reasons for exits	Basis of normal retirement age benefit		Total
	Accumulated contributions	Defined benefit	
	(Number)		
Retirement (i.e. at normal retirement age) in receipt of			
Pension	7	67	74
Combination lump sum and pension	10	439	449
Lump sum (commuted pension)	92	739	831
Lump sum (not commuted pension)	2725	2682	5407
Early retirement in receipt of			
Pension	n.p.	n.p.	66
Combination lump sum and pension	19	604	623
Lump sum (commuted pension)	72	2391	2463
Lump sum (not commuted pension)	2897	6740	9637
Disability	550	1001	1551
Death	469	817	1286
Transfer to other funds			
Fund administered by the same organization	n.p.	n.p.	8429
Other fund	549	1116	1665
Other (including resignation, dismissal, retrenchment, ill-health)	27546	51948	79494
Total	35883	76092	111975

TABLE 53. PRIVATE SECTOR EMPLOYEES' FUNDS: REASONS FOR EXITS BY
EMPLOYMENT STATUS OF FUND, 1982-83.

Reasons for exits	Employment status of fund				
	Non-manual				Total
	Managerial	Salaried	Wages	Mixed (a)	
(Number)					
Retirement (i.e. at normal retirement age) in receipt of					
Pension	n.p.	n.p.	-	71	74
Combination lump sum and pension	8	12	29	400	449
Lump sum (commuted pension)	55	38	33	705	831
Lump sum (not commuted pension)	n.p.	n.p.	n.p.	3071	5407
Early retirement in receipt of					
Pension	n.p.	n.p.	-	29	66
Combination lump sum and pension	n.p.	n.p.	n.p.	562	623
Lump sum (commuted pension)	137	158	78	2090	2463
Lump sum (not commuted pension)	588	1261	2719	5069	9637
Disability	30	141	537	843	1551
Death	68	83	354	781	1286
Transfer to other funds					
Fund administered by the same organization	n.p.	n.p.	554	598	8429
Other fund	121	227	215	1102	1665
Other (including resignation, dismissal, retrenchment, ill-health)	2216	8643	15732	52903	79494
Total	7244	14979	21528	68224	111975

(a) A mixed fund is a fund which cannot be classified solely as Managerial or Non-manual (Salaried or Wages) as it comprises members of more than one of those classifications.

TABLE 54. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF RETIREES RECEIVING A LUMP SUM
BY RANGE OF THE LUMP SUM BY BASIS OF THE NORMAL RETIREMENT AGE BENEFIT, 1982-83.

Normal retirement age benefit			
Range of lump sum	Accumulated contributions	Defined benefit	Total
	(Number)		
Lump sum as whole benefit			
Under \$10,000	2771	3590	6361
\$10,000 - \$29,999	1922	4013	5935
\$30,000 - \$49,999	441	1701	2142
\$50,000 - \$99,999	452	1878	2330
Over \$99,999	218	1362	1580
Total	5804	12544	18348
Lump sum as part benefit			
Under \$10,000	20	128	148
\$10,000 - \$29,999	n.p.	n.p.	386
\$30,000 - \$49,999	n.p.	n.p.	226
\$50,000 - \$99,999	n.p.	n.p.	269
Over \$99,999	-	95	95
Total	29	1095	1124

TABLE 55. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBERS OF RETIREES RECEIVING A PENSION
BY RANGE OF THE PENSION BY BASIS OF THE NORMAL RETIREMENT AGE BENEFIT, 1982-83.

Normal retirement age benefit			
Range of pension	Accumulated contributions	Defined benefit	Total
	(Number)		
Pension as whole benefit			
Under \$80	622	3150	3772
\$80 - \$119	7	1519	1526
\$120 - \$159	7	890	897
\$160 - \$199	-	452	452
Over \$199	-	452	452
Total	636	6463	7099
Pension as part benefit			
Under \$80	n.p.	n.p.	5590
\$80 - \$119	n.p.	n.p.	1754
\$120 - \$159	n.p.	n.p.	1571
\$160 - \$199	n.p.	n.p.	802
Over \$199	n.p.	n.p.	1581
Total	14	11284	11298

TABLE 56. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF RETIREES RECEIVING A LUMP SUM BY RANGE OF THE LUMP SUM BY EMPLOYMENT STATUS OF THE FUND, 1982-83.

Employment status of fund					
Range of lump sum	Non-manual				
	Managerial	Salaried	Wages	Mixed (a)	Total
Lump sum as whole benefit					
Under \$10,000	414	904	1970	3073	6361
\$10,000 - \$29,999	240	550	2001	3144	5935
\$30,000 - \$49,999	118	299	110	1615	2142
\$50,000 - \$99,999	276	n.p.	n.p.	1785	2330
Over \$99,999	139	n.p.	n.p.	1326	1580
Total	1187	2118	4100	10943	18348
Lump sum as part benefit					
Under \$10,000	n.p.	n.p.	11	131	148
\$10,000 - \$29,999	n.p.	n.p.	25	335	386
\$30,000 - \$49,999	n.p.	n.p.	-	205	226
\$50,000 - \$99,999	n.p.	n.p.	-	254	269
Over \$99,999	n.p.	n.p.	-	89	95
Total	46	28	36	1014	1124

(a) A mixed fund is a fund which cannot be classified solely as Managerial or Non-manual (Salaried or Wages) as it comprises members of more than one of those classifications.

TABLE 57. PRIVATE SECTOR EMPLOYEES' FUNDS: NUMBER OF RETIREES RECEIVING A PENSION BY RANGE OF THE PENSION BY EMPLOYMENT STATUS OF THE FUND, 1982-83.

	Employment status of fund				
	Non-manual				
Range of pension	Managerial	Salaried	Wages	Mixed (a)	Total
	(Number)				
Pension as whole benefit					
Under \$80	119	324	637	2692	3772
\$80 - \$119	n.p.	n.p.	n.p.	1347	1526
\$120 - \$159	n.p.	n.p.	n.p.	796	897
\$160 - \$199	n.p.	n.p.	n.p.	372	452
Over \$199	n.p.	n.p.	n.p.	261	452
Total	531	438	662	5468	7099
Pension as part benefit					
Under \$80	134	221	484	4751	5590
\$80 - \$119	40	27	-	1687	1754
\$120 - \$159	28	18	-	1525	1571
\$160 - \$199	24	11	-	767	802
Over \$199	57	14	-	1510	1581
Total	283	291	484	10240	11298

(a) A mixed fund is a fund which cannot be classified solely as Managerial or Non-manual (Salaried or Wages) as it comprises members of more than one of those classifications.

TABLE 58. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF RETIREES RECEIVING A LUMP SUM BENEFIT BY RANGE OF THE BENEFIT RECEIVED, 1982-83.

Range of lump sum	Private sector funds				Public sector funds		Total
	Restricted membership						
	Self-employed						
	One member		Group	Open funds	Total private sector	Self administered	
	Employees						
(Number)							
Lump sum as whole benefit							
Under \$10,000	6361	12	287	1958	8618	1194	9812
\$10,000 - \$29,999	5935	5	109	790	6839	1767	8606
\$30,000 - \$49,999	2142	1	43	115	2301	445	2746
\$50,000 - \$99,999	2330	3	27	47	2407	1255	3662
Over \$99,999	1580	2	8	9	1599	859	2458
Total	18348	23	474	2919	21764	5520	27284
Lump sum as part benefit							
Under \$10,000	148	-	-	-	148	406	554
\$10,000 - \$29,999	386	-	-	-	386	1427	1813
\$30,000 - \$49,999	226	-	-	-	226	893	1119
\$50,000 - \$99,999	269	-	-	-	269	752	1021
Over \$99,999	95	-	-	-	95	728	823
Total	1124	-	-	-	1124	4206	5330

TABLE 59. PRIVATE SECTOR FUNDS AND PUBLIC SECTOR SELF-ADMINISTERED FUNDS: NUMBER OF RETIREES RECEIVING A PENSION FROM THE FUND BY RANGE OF THE BENEFIT RECEIVED, 1982-83.

Range of pension	Private sector funds				Public sector funds		Total
	Restricted membership						
	Self-employed						
	Employees	One	Group	Open funds	Total private sector	Self administered	
		member					
(Number)							
Pension as whole benefit							
Under \$80	3772	-	-	-	3772	17585	21357
\$80 - \$119	1526	-	-	-	1526	3004	4530
\$120 - \$159	897	-	-	-	897	2847	3744
\$160 - \$199	452	-	-	-	452	3562	4014
Over \$199	452	-	-	-	452	15177	15629
Total	7099	-	-	-	7099	42175	49274
Pension as part benefit							
Under \$80	5590	-	-	-	5590	14515	20105
\$80 - \$119	1754	-	-	-	1754	3040	4794
\$120 - \$159	1571	-	-	-	1571	3704	5275
\$160 - \$199	802	-	-	-	802	3316	4118
Over \$199	1581	-	-	-	1581	10429	12010
Total	11298	-	-	-	11298	35004	46302

SECTION VIII: PRIVATE SECTOR FUNDS THAT DISCONTINUED DURING 1982-83.

TABLE 60. PRIVATE SECTOR FUNDS THAT DISCONTINUED DURING 1982-83: NUMBER OF FUNDS BY PROFILE OF INVESTMENT MANAGEMENT

	Profile of investment management			Total
	Wholly internally managed	Partly internally managed/ partly externally managed	Wholly externally managed	
Total number of funds	318	39	27	384

TABLE 61. PRIVATE SECTOR FUNDS THAT DISCONTINUED DURING 1982-83: NUMBER OF FUNDS BY BENEFIT BASIS AT NORMAL RETIREMENT AGE AND DETERMINATION OF MEMBERS' AND EMPLOYERS' CONTRIBUTION.

Benefits and contributions	Number of funds
Basis of the normal retirement age benefit	
Accumulated contributions	318
Defined benefit	66
Total	384
Determination of members' contribution	
No contributions	246
Fixed dollar amount	24
Varies by age of member	80
Percentage of earnings:	
2.5% or less	2
Over 2.5% and less than 5%	9
5%	16
Over 5% and less than 7.5%	3
7.5% or more	4
Total members' contribution	384
Determination of employers' contribution	
Fixed dollar amount	157
Percentage of members' earnings:	
5% or less	85
Over 5% and less than 10%	14
10%	5
Over 10% and less than 15%	3
15% or more	12
Determined by an actuary to meet the specified scale of benefits	108
Total employers' contribution	384

TABLE 62. PRIVATE SECTOR FUNDS THAT DISCONTINUED DURING 1982-83: VALUE OF DETAILED ITEMS OF INCOME AND EXPENDITURE.

Income	\$ Million	Expenditure	\$ Million
Contributions by		Benefit payments	
Members	0.1	Pension payments to	
Employers		Members and former members	-
Regular contributions	0.9	Others	-
Special capital contributions	-	Lump sum payments, commuted pension to	
Interest on deposits with savings and trading banks	0.1	Members	1.0
Interest on placements and other deposits	0.2	Others	
Income from government and public authority securities	0.7	Lump sum payments, not commuted pension to	
Income from holdings of bills of exchange, promissory notes and other securities		Members on	
Employer or any related or associated company	-	Retirement	7.5
Other securities	0.2	Early retirement	7.6
Income from finance leasing	-	Disability	-
Interest on loans to		Other	4.9
Employer or any related or associated persons or companies	0.7	Others	1.0
Individuals and others	-	Insurance premiums	-
Income from assets in "pooled funds"	-	Management fees borne by the fund	
Rent and lease (property) receipts	-	paid to outside organizations for	
Gain on sale or revaluation of assets		Fund administration	-
Financial assets	0.4	Investment management	-
Other assets	0.2	Actuarial advice	-
Transfer of funds from other schemes for new members	-	Administration costs borne by the fund	
Other income	0.3	Wages and salaries, trustee fees	-
Transfer of funds to other schemes	-	Accounting	-
		Legal fees	-
		Other	-
		Depreciation on fixed assets	-
		Losses on revaluation and sale of assets	
		Financial assets	-
		Other assets	-
		Transfer of funds to other schemes for departing members	2.5
		Other expenditure	0.1
Total income	3.8	Total expenditure	24.6

TABLE 63. PRIVATE SECTOR FUNDS THAT DISCONTINUED DURING 1982-83:
NUMBER OF EXITS BY REASON FOR EXIT.

Reason for exit	Number of exits
Retirement in receipt of	
Pension	-
Combination lump sum and pension	-
Lump sum commuted pension	22
Lump sum not commuted pension	134
Early retirement in receipt of	
Pension	-
Combination lump sum and pension	-
Lump sum commuted pension	37
Lump sum not commuted pension	370
Disability	-
Death	10
Transfer to other funds	
Fund administered by the same organization	192
Other fund	
Other	395
Total	1160

TABLE 64. PRIVATE SECTOR FUNDS THAT DISCONTINUED DURING 1982-83: NUMBERS OF RETIREES
BY TYPE OF BENEFIT RECEIVED AND THE RANGE OF THE BENEFIT.

Range of lump sum	Number receiving lump sum as whole benefit	Number receiving lump sum as part benefit
Under \$10,000	264	-
\$10,000 - \$29,999	135	-
\$30,000 - \$49,999	63	-
\$50,000 - \$99,999	72	-
Over \$99,999	28	-
Total	562	-

SECTION IX: UNFUNDED PUBLIC SECTOR SCHEMES, AND THE COMMONWEALTH SUPERANNUATION SCHEME.

TABLE 65. UNFUNDED PUBLIC SECTOR SCHEMES: VALUE OF BROAD LEVEL INCOME
AND EXPENDITURE ITEMS, 1982-83.

Broad level income	\$ million	Broad level expenditure	\$ million
Contributions by		Benefit payments	420.2
Members	81.1	Insurance premiums	-
Employers	4.3	Management fees borne by the fund	-
Interest on deposits with savings	-	paid to outside organizations	-
and trading banks	-	Administration costs borne	-
Interest on placements and other	-	by the fund	-
deposits	-	Depreciation on fixed assets	-
Income from government and	-	Losses on revaluation and	-
public authority securities	-	sale of assets	-
Income from holdings of bills of	-	Transfer of funds to other schemes	-
exchange, promissory notes and	-	for departing members	0.1
other securities	-	Other expenditure	-
Income from finance leasing	-		
Interest on loans	-		
Income from assets in	-		
"pooled funds"	-		
Rent and lease (property) receipts	-		
Gain on sale or revaluation	-		
of assets	-		
Transfer of funds from other	-		
schemes for new members	0.3		
Other income	0.1		
Total income	85.8	Total expenditure	420.3

TABLE 66. UNFUNDED PUBLIC SECTOR SCHEMES: NUMBER OF MEMBERS, ENTRANTS, EXITS AND PENSIONERS, 1982-83.

Pensioners and members	Number
Members at last balance date	
Males	71476
Females	4802
Total	76278
Entrants in last twelve months	
Transfers from other funds	
Males	21
Females	3
Others	
Males	5386
Females	509
Total	
Males	5407
Females	512
Exits in last twelve months	
Retirement	1808
Early retirement	57
Disability	140
Death	98
Transfer to other funds	4
Other	3857
Total	5964
Pensioners at last balance date	
Former members	
Males	34152
Females	125
Total	34277
Others	12416
Total	46693

TABLE 67. UNFUNDED PUBLIC SECTOR SCHEMES: NUMBER OF MEMBERS BY FORM OF THE MOST COMMON RETIREMENT BENEFIT PAID, 1982-83.

Form of the most common retirement benefit paid	Number of members
Pension	2135
Combination of pension and lump sum	74068
Lump sum (commuted pension)	-
Lump sum (not commuted pension)	75
Total	76278

TABLE 68. UNFUNDED PUBLIC SECTOR SCHEMES: NUMBER OF MEMBERS BY BENEFIT PAYABLE AT NORMAL RETIREMENT AGE AFTER 30 YEARS MEMBERSHIP WHERE THE BENEFIT IS DEFINED AND PART OF THE BASIS OF THE CALCULATION OF THE BENEFIT IS SALARY, 1982-83.

Benefit payable at normal retirement age after 30 years membership	Number of members
Pension benefit - % of salary	
less than 35%	-
35% to 49%	-
50% to 74%	73879
75%	189
over 75%	-
Lump sum benefit - multiple of salary	
less than 4	-
4 to 6	75
7	-
8 or more	-
Total	74143

TABLE 69. THE COMMONWEALTH SUPERANNUATION SCHEME: VALUE OF BROAD LEVEL INCOME AND EXPENDITURE ITEMS, 1982-83.

Broad level income	\$ million	Broad level expenditure	\$ million
Contributions by		Benefit payments (b)	
Members	269.1	Pension payments	566.7
Employers	-	Lump sum payments (commuted pension)	83.4
Interest on deposits with savings and trading banks	-	Lump sum payments (not commuted pension)	72.4
Interest on placements and other deposits	-	Insurance premiums	-
Income from government and public authority securities	63.5	Management fees borne by the fund paid to outside organizations	-
Income from holdings of bills of exchange, promissory notes and other securities	24.6	Administration costs borne by the fund	0.8
Income from finance leasing	2.9	Depreciation on fixed assets	-
Interest on loans	32.9	Losses on revaluation and sale of assets	0.3
Income from assets in "pooled funds"	-	Transfer of funds to other schemes for departing members	0.2
Rent and lease (property) receipts	40.2	Other expenditure (c)	7.0
Gain on sale or revaluation of assets	30.6		
Transfer of funds from other schemes for new members	-		
Other income (a)	3.1		
Total income	466.9	Total expenditure	730.8

(a) Transfer from redemption of Commonwealth Equity.

(b) Represents combined expenditure from Consolidated Revenue & the Superannuation Fund.

(c) Share of income due to Commonwealth.

TABLE 70. THE COMMONWEALTH SUPERANNUATION SCHEME: VALUE OF BROAD LEVEL
ASSETS AND LIABILITIES, 1982-83.

Broad level assets and liabilities	\$ million
Cash and savings and trading bank deposits	5.4
Placements with authorised dealers in the short term money market	9.5
Other placements and deposits	-
Bills of exchange and promissory notes purchased and held	24.1
Government and public authority securities	759.0
Other securities	170.9
Financial lease receivables	42.5
Loan outstandings	289.3
Assets in "pooled funds"	-
Other assets in Australia	812.6
Overseas assets	-
Total assets	2113.3
Accumulated funds	2030.2
Borrowings	-
Accounts payable and other liabilities	83.1
Total liabilities	2113.3

TABLE 71. THE COMMONWEALTH SUPERANNUATION SCHEME: NUMBER OF MEMBERS, ENTRANTS, EXITS AND PENSIONERS, 1982-83.

Pensioners and members	Number
Members at last balance date	
Males	211353
Females	88715
Total	300068
Entrants in last twelve months	
Transfers from other funds	
Males	11
Females	-
Others	
Males	17401
Females	16234
Total	
Males	17412
Females	16234
Exits in last twelve months	
Retirement	2518
Early retirement	670
Disability	2714
Death	565
Transfer to other funds	21
Other	
(including resignation, dismissal, retrenchment, ill-health)	14772
Total	21260
Pensioners at last balance date	
Former members	
Males	41487
Females	5815
Total	47302
Others	18934
Total	66236



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P.O. Box 10 Belconnen, A.C.T. 2616
Telephone: (062) 52 7108
(062) 52 7125
(062) 52 5386
(reverse charges accepted)

**CENSUS OF SUPERANNUATION FUNDS
1982/83**

The Census of Superannuation Funds is designed to provide information to government, industry and other users about all superannuation funds in the public sector and all non-life insurance superannuation funds in the private sector.

This form is to be completed by superannuation funds in the private sector where:

- (a) membership is restricted to individual groups of persons as defined in the trust deed;
- (b) the administration of the fund is the responsibility of the trustee even if management functions such as record keeping, investment management or actuarial advice are delegated to an independent organisation;
- (c) the assets of the fund are NOT wholly invested with a life insurance office;
- (d) all benefits are paid from contributions plus fund earnings.

Superannuation funds established for the benefit of public sector employees and 'Open' or 'Public' funds established for gainfully employed or self-employed persons are excluded from this form.

Please complete a separate questionnaire in respect of each fund that meets the above definition.

This return relates to the 12 month period preceding the annual balance date falling within the period 1 July 1982 to 30 June 1983 of funds operating during that period.

This return is collected under the authority of the *Census and Statistics Act 1905* which provides for the compulsory furnishing of a completed form. Individual returns remain confidential to the ABS and statistics are only released in the form of aggregated data.

- **DUE DATE:** Please complete and return this form in the enclosed reply paid envelope to reach the Australian Bureau of Statistics not later than 6 APRIL, 1984.
- **ESTIMATES:** Where actual figures are not available, PLEASE SUPPLY CAREFUL ESTIMATES.
- **ASSISTANCE:** If difficulty is encountered in completing this form, please contact the Australian Bureau of Statistics in Canberra on (062) 52 7108 or (062) 52 7125 or (062) 52 5386. (Reverse charges accepted).

R.J. CAMERON
Australian Statistician

Person who should be contacted if any queries arise regarding this return:

Name: Telephone No.:
(BLOCK LETTERS) STD Code NUMBER

Signature: Date:

PART 1. FUND ADMINISTRATION

Directions

1. What type of fund is this? (tick one)	
Employees fund (Direction 1)	☐ 1
Self-employed persons (Section 79 one member) fund	☐ 2
2. Who carries out the day-to-day administration i.e. record keeping? (tick one)	
Trustee or internal fund manager	☐ 1
Life insurance office	☐ 2
Superannuation consultant	☐ 3
Public accountant	☐ 4
Other	☐ 5
3. Who manages the investment? (tick one)	
Wholly internally managed	☐ 1
Part internally managed and part managed by an independent organisation(s) (Direction 2)	☐ 2
Wholly managed by an independent organisation(s) (Direction 2)	☐ 3
Unfunded (Direction 3)	☐ 4
4. What organisation(s) manage the investment? (tick one or more)	
Bank	☐ 1
Merchant Bank	☐ 2
Life insurance office	☐ 3
Other including public accountants, superannuation consultants, actuaries and trustee companies	☐ 4
5. Who provides actuarial advice? (tick one)	
No actuarial advice required	☐ 1
Internal actuary	☐ 2
Consulting actuary	☐ 3
Life insurance office	☐ 4
Superannuation consultant	☐ 5
6. Is/are the trustee(s): (tick one or more)	
Professional trustee company	☐ 1
Independent trustee	☐ 2
Employer (including a director of the employing company and/or a trustee company established by the employer)	☐ 3
Employee appointed by employer	☐ 4
Employee elected by employees	☐ 5

1. **Employees fund:** established by an employer for the benefit of his employees. In relation to a company the definition of an employee includes a director.

2. **Independent organisation(s)** include banks, merchant banks, life insurance offices, public accountants, superannuation consultants, actuaries and trustee companies.

go to Question 5

go to Question 5

You need not complete this questionnaire further. Please sign on the front of this form and return it to the ABS.

If all of the assets of this fund are invested with a life insurance office, you need not complete this questionnaire further. Please sign on the front of this form and return it to the ABS.

3. **Unfunded:** where retirement benefits are met directly by the employer and no employer contributions are paid into a fund to provide for the payment of benefits.

PART 2. BENEFITS AND CONTRIBUTIONS (Direction 4)

7.	What is the normal retirement age?	
	Men (tick one)	Women (tick one)
	55 ☐ 1	 ☐ 1
	60 ☐ 2	 ☐ 2
	61-64 ☐ 3	 ☐ 3
	65 ☐ 4	 ☐ 4
	other age ☐ 5	 ☐ 5
	no specified age ☐ 6	 ☐ 6
8.	What is the basis of the normal retirement age benefit? (tick one)	
	Accumulated contributions (Direction 5) ☐ 1	go to Question 13
	Defined benefit (Direction 6) ☐ 2	
9.	Indicate the basis for calculating the benefit by ticking one or more of the following:	
	Salary ☐ 1	
	Years membership or service ☐ 2	
	Purchase of units ☐ 3	
	Other ☐ 4	
10.	In what form is the most common retirement benefit paid? (tick one)	
	Pension ☐ 1	
	Combination of pension and lump sum ☐ 2	
	Lump sum (commuted pension) ☐ 3	
	Lump sum (not commuted pension) ☐ 4	
11.	Where the benefit is defined and part of the basis of the calculation of the benefit is salary, what is the benefit payable at normal retirement age after 30 years membership? (tick one)	
	Pension benefit — % of salary:	
	less than 35% ☐ 1	
	35% to 49% ☐ 2	
	50% to 74% ☐ 3	
	75% ☐ 4	
	over 75% ☐ 5	
	Lump sum benefit — multiple of salary:	
	less than 4 ☐ 6	
	4 to 6 ☐ 7	
	7 ☐ 8	
	8 or more ☐ 9	
12.	Where the most common retirement benefit is paid as a pension, does the fund guarantee increases in pension being paid to retired members? (tick one)	
	Yes, increases guaranteed ☐ 1	
	No, increases not guaranteed ☐ 2	

Directions

4. (1) Unless otherwise indicated, answer questions relating to the benefits and contributions according to the provisions of the trust deed as they would apply to a new member of the fund.
 (2) Exclude benefits paid direct by the employer.
 (3) If benefits vary at the discretion of the employer, describe the most common benefit paid.
 (4) Ignore any provisions for additional voluntary contributions in excess of those prescribed.

5. Accumulated contributions

— the benefit is based on the accumulated members' and employers' contributions, the members' share of fund earnings and any other amounts credited to the members' account.

6. Defined benefit — the benefit is defined in the trust deed based on one or more of the following:

- member's salary
- number of years membership
- purchase of units that entitles the member to an amount of pension or lump sum
- some other basis, and may also include the return of the member's contributions.

PART 2. BENEFITS AND CONTRIBUTIONS (continued)

Directions

13. For each of the following events, indicate the most common members' entitlement after 10 years membership, by ticking one of boxes 1-5: 1 = no entitlement; 2 = return of own contributions; 3 = return of own contributions plus interest; 4 = an amount in excess of own contributions plus interest but less than total accumulated amounts (Direction 7); 5 = total accumulated amounts (Direction 8).

Resignation	1	2	3	4	5
Retrenchment	1	2	3	4	5
Dismissal	1	2	3	4	5
Early Retirement	1	2	3	4	5

14. For any of the above events, does the fund allow for (tick if yes)

Preservation of the members entitlement to a benefit in the fund until normal retirement age ☐ 1

Transfer of the members full entitlement to another fund, i.e. portability ☐ 2

15. How are members' contributions determined in respect of a new member? (tick one)

No contribution ☐ 1

Fixed dollar amount (Direction 9) ☐ 2

Varies by age of member ☐ 3

As a percentage of earnings (Direction 10)

2.5% or less ☐ 4

over 2.5% and less than 5% ☐ 5

5% ☐ 6

over 5% and less than 7.5% ☐ 7

7.5% or more ☐ 8

16. How is the employer's contribution determined? (tick one)

Fixed dollar amount (Direction 11) ☐ 1 → go to Question 15

As a percentage of members' earnings (Direction 10) ☐ 2

Determined by an actuary to meet the specified scale of benefits ☐ 3 → go to Question 18

17. What percentage of earnings did the employer contribute in the 12 months? (tick one)

5% or less ☐ 1

over 5% and less than 10% ☐ 2

10% ☐ 3

over 10% and less than 15% ☐ 4

15% or more ☐ 5

7. Include members' entitlements where the benefit is expressed as the return of the member's own contributions plus either:
- a proportion of the employer's contribution, or
 - an additional proportion of the member's own contributions, depending on years of membership, or
 - an additional amount at the employer's discretion or where the benefit is expressed as a part pension.
8. Include members' entitlements where the benefit is expressed as:
- members' and employers' contributions in full, or
 - members' share of the actual reserve, or
 - full pension, or
 - preservation in the fund of the benefit in full.

9. Fixed dollar amount — the determination of the member's contribution is unrelated to the member's age or earnings but is a fixed dollar amount paid into the fund regularly or in one payment.

10. Earnings — gross earnings for award, standard or agreed hours of work including shift allowances, penalty rates, commissions, bonuses and similar payments, before taxation and other deductions have been made, and excluding overtime earnings.

11. Fixed dollar amount — the determination of the employer's contribution is unrelated to the member's earnings, and is not determined by an actuary to meet the specified scale of benefits, but is a fixed dollar amount paid into the fund regularly or in one payment.

PART 3. ELIGIBILITY

Directions

18.	is there a minimum age requirement to join the fund? (tick one) Yes ☐ 1 No ☐ 2	go to Question 20
19.	What are the minimum ages for both males and females? Males (tick one) — 21 or over ☐ 1 — less than 21 ☐ 2 Females (tick one) — 21 or over ☐ 1 — less than 21 ☐ 2	
20.	What is the period of service requirement for persons to join the fund? (tick one) none ☐ 1 less than 1 year ☐ 2 1 year ☐ 3 over 1 year ☐ 4	
21.	Are there any other eligibility requirements? (tick one) Yes ☐ 1 No ☐ 2	go to Question 23
22.	Are the eligibility requirements related to: (tick one or more) Earnings ☐ 1 Managerial or non-managerial status ☐ 2 Sex ☐ 3 Permanency ☐ 4 Full time employment ☐ 5 Medical requirements ☐ 6 Other ☐ 9	
23.	After satisfying eligibility requirements, is membership: (tick one) Compulsory ☐ 1 Voluntary ☐ 2 By invitation ☐ 3	go to Question 25
24.	What proportion of eligible employees are members of the fund? (tick one) less than 50% ☐ 1 50% to 74% ☐ 2 75% to 99% ☐ 3 100% ☐ 4	

Da	Month	Year

PART 4. STATEMENT OF ASSETS AND LIABILITIES as at (enter balance date)

ASSETS (Direction 12)		\$
25. Cash and savings and trading bank deposits		
(1) Negotiable certificates of deposit	7011K	
(2) Cash and other bank deposits	7012L	
26. Placements with authorised dealers in the short term money market (Direction 13)	7020L	
27. Other placements and deposits (Direction 14)	7040W	
28. Bills of exchange and promissory notes purchased and held (Direction 15)	7050A	
29. Government and public authority securities (Direction 16)		
(1) Commonwealth securities	7062K	
(2) Local and semi-government securities	7063L	
30. Other securities (Direction 17)		
(1) Employer or any related or associated company	7072R	
(2) Other	7074V	
31. Financial lease receivables (Direction 18)	7080R	
32. Loan outstandings (Direction 19)		
(1) Employer or any related or associated company	7091W	
(2) Individuals		
(a) Housing (Direction 20)	7092X	
(b) Other (Direction 21)	7093A	
(3) Others		
(a) On mortgage	7094C	
(b) Other	7095F	
33. Assets in "pooled funds" (Direction 22)		
(1) Life insurance offices	7111V	
(2) Unit trusts	7112W	
(3) Others	7113X	
34. Other assets in Australia		
(1) Land and buildings	7121X	
(2) Other fixed assets	7123C	
(3) Other	7124F	
35. Overseas assets	7130A	
36. Total assets (total items 25 to 35)	7140F	

LIABILITIES		\$
37. Accumulated funds (Direction 23)	8010A	
38. Borrowings	8030K	
39. Accounts payable and other liabilities	8040R	
40. Total liabilities (total items 37 to 39)	8050V	

Directions

12. (1) The asset statement should be completed as at the funds last balance date.
 (2) Use market values for the valuation of assets if available, otherwise use book values.
 (3) Include interest that has accrued but not yet been received with the amount reported for each relevant asset item.
 (4) Include only the value of assets in Australia in the amounts entered in items 25 to 34 (inclusive).
 (5) Do not include contingent assets.
 (6) Do not include unearned income.
 (7) If the assets of more than one fund administered by the same employer organisation are pooled together, and the asset details cannot be supplied for each fund, supply the asset details of the pool, the income details of the pool, and the total income payable to each fund.
13. Include placements lodged only with:
 - AMF Discount Corporation Limited
 - All-States Discount Limited
 - AUC Discount Limited
 - Capel Court Securities Limited
 - Deffin Discount Company Limited
 - First Federation Discount Co Limited
 - National Discount Corporation Limited
 - Short Term Acceptances Limited
 - Trans City Discount Limited
 Placements lodged with other dealers and cash management trusts should be included in item 27.
14. Do not include the following which should be included in specific items elsewhere:
 - (1) deposits with savings and trading banks;
 - (2) placements with authorised dealers in the short term money market;
 - (3) moneys payable to the fund on bills of exchange and promissory notes;
 - (4) holdings of securities issued by government or public authorities;
 - (5) holdings of other securities such as debentures and unsecured notes; and
 - (6) loan outstandings.
15. Do not include bills of exchange and promissory notes issued by all public authorities, including public marketing authorities. These should be reported in item 29.
16. (1) Include bills of exchange and promissory notes issued by public authorities, including public marketing authorities.
 (2) Do not include bills of exchange and promissory notes lodged with the fund as collateral by a borrower.
17. Include all forms of securities not elsewhere included, such as debentures and unsecured notes, and shares of all kinds.
18. (1) Include amounts receivable by the corporation as lessor under finance lease agreements (including partnership lease agreements).
 (2) A finance lease refers to the leasing or hiring of tangible assets under an agreement, other than a hire purchase agreement, which transfers from the lessor to the lessee substantially all the risks and benefits incident to ownership of the asset without transferring the legal ownership.
 (3) Do not deduct provisions for doubtful debts from this item. Provisions for doubtful debts should be shown in item 39.
19. Do not deduct provisions for doubtful debts from this item. Provisions for doubtful debts should be shown in item 39.
20. (1) Include only secured loans and advances made to individuals for the purchase or construction of dwellings intended for occupation by those individuals, or for making alterations and additions to existing dwellings occupied by those individuals.
 (2) Do not include loans or advances made to individuals to finance the purchase of residential blocks of land. These should be included in item 32(2)(a).
21. Do not include finance provided to individuals for use in connection with businesses carried on by them. These should be included in item 32(3).
22. Include assets in "pooled funds" such as life insurance funds and unit trusts that cannot be further split.
23. Accumulated funds are the members reserves plus the unallocated portion of the fund less other liabilities such as borrowings and accounts payable.

PART 5. INCOME AND EXPENDITURE

Directions

EXPENDITURE (Direction 24)		\$
41. Benefit payments		
(1) Pension payments to		
(a) Members and former members	6012V	
(b) Others (e.g. dependents, estate of member) ...	6013W	
(2) Lump sum payments (commuted pension) to:		
(a) Members	6015A	
(b) Others (e.g. dependents, estate of member) ...	6016C	
(3) Lump sum payments (not commuted pension) to:		
(a) Members on:		
(i) Retirement (ie. at normal retirement age) ...	6019K	
(ii) Early retirement (Direction 25)	6020V	
(iii) Disability	6021W	
(iv) Other (including resignation, dismissal, retrenchment, ill health)	6022X	
(b) Others (e.g. dependents, estate of member) ...	6023A	
42. Insurance premiums	6040C	
43. Management fees borne by the fund paid to outside organisations for: (Direction 26)		
(1) Fund administration	6051K	
(2) Investment management	6052L	
(3) Actuarial advice	6053R	
44. Administration costs borne by the fund (Direction 27)		
(1) Wages and salaries, trustee fees	6061R	
(2) Accounting	6062T	
(3) Legal fees	6063V	
(4) Other	6064W	
45. Depreciation on fixed assets	6080W	
46. Losses on revaluation and sale of assets (Direction 28)		
(1) Financial assets (Direction 29)	6091C	
(2) Other assets	6093J	
47. Transfer of funds to other schemes for departing members (Direction 30)	6100V	
48. Other expenditure	6110X	
49. Total expenditure (total items 41 to 48)	6120C	

24. (1) The expenditure statement should relate to the 12 months preceding the funds last balance date.

(2) Include provisions made in that year with relevant items of expenditure.

25. Early retirement means voluntary or compulsory retirement from employment, usually within 5 years of normal retirement age, where specific benefit provisions apply. If no specific benefit provisions exist for early retirement, treat exits before normal retirement age as Other (including resignation, dismissal, retrenchment, ill-health).

26. Show NIL where management fees are borne by the employer.

27. Exclude payments made to any organisation for fund administration, investment management or actuarial advice. These payments should be included in item 43. Show NIL where administration costs are borne by the employer.

28. Include loss on sale or revaluation of assets held in pooled funds such as life insurance funds and unit trusts.

29. Include losses on exchange rate fluctuations.

30. Transfer of funds to other schemes means the transfer of a members' equity from one fund to another. It includes transfers between funds administered by the same organisation e.g. from a non-manageal to a manageal fund.

Directions

INCOME (Direction 31)		\$	
50.	Contributions by		
	(1) Members	5011X	
	(2) Employers		
	(a) Regular contributions	5013C	
	(b) Special capital contributions	5014F	
51.	Interest on deposits with savings and trading banks	5021C	
52.	Interest on placements and other deposits (Direction 32)	5023J	
53.	Income from government and public authority securities (Direction 33)	5040K	
54.	Income from holdings of bills of exchange, promissory notes and other securities (Direction 34)		
	(1) Employer or any related or associated company	5051T	
	(2) Other securities	5053W	
55.	Income from finance leasing	5060V	
56.	Interest on loans to		
	(1) Employer or any related or associated persons or companies	5071A	
	(2) Individuals and others	5072C	
57.	Income from assets in 'pooled funds' (Direction 35)	5075K	
58.	Rent and lease (property) receipts	5080C	
59.	Gain on sale or revaluation of assets (Direction 36)		
	(1) Financial assets (Direction 37)	5091K	
	(2) Other assets	5092L	
60.	Transfer of funds from other schemes for new members (Direction 38)	5100A	
61.	Other income	5120K	
62.	Total income (total items 50 to 61)	5130R	

31. (1) The income statement should be completed for the 12 months preceding the funds last balance date.
(2) Include income earned but not received.
(3) If the assets of more than one fund administered by the same organisation are pooled together, and income details are not known for each individual fund, supply the income details of the pool and the total income payable to each fund.
32. Do not include the following which should be included in specific items elsewhere:
(1) interest on deposits with savings and trading banks
(2) income from government and public authority securities
(3) income from holdings of bills of exchange, promissory notes and other securities
(4) interest on loans.
33. Include income from holdings of bills of exchange and promissory notes issued by public authorities, including public marketing authorities.
34. Do not include income from holdings of bills of exchange and promissory notes and other securities issued by public authorities; these should be reported in item 53. Include income from all forms of securities not elsewhere included, such as debentures and unsecured notes, and income from shares of all kinds.
35. Include income from assets held in 'pooled funds' such as insurance funds and unit trusts that cannot be further split. Gains on sale or revaluation of assets in pooled funds should also be included. Other receipts from life insurance companies should be included in item 61.
36. Gain on sale or revaluation of assets held in 'pooled funds' such as life insurance funds and unit trusts should be included in item 57.
37. Include gains on exchange rate fluctuations.
38. Transfer of funds from other schemes means the transfer of a members equity from one fund to another. It includes transfers between funds administered by the same organisation e.g. from a non-managerial to a managerial fund.

If no contributions were made in the year by members or employers, please provide an explanation:

PART 6. NUMBERS OF MEMBERS AND PENSIONERS

Directions

63. What was the total number of members (not pensioners) of the fund at its last balance date shown separately for males and females, by employment status i.e. managerial; non-managerial salaried; non-managerial wages (Direction 39)				
	Managerial	Non-managerial		Total
	(1)	Salaried (2)	Wages (3)	(4)
Males				
Females				
64. What was the total number of entrants to the fund during the year shown separately for males and females, by transfers from other funds (Direction 40) and other entrants.				
	Transfers from other funds (1)	Other (2)	Total (3)	
Males				
Females				
65. What was the number of exits from the fund during the year, shown separately by the reason for the exit?				
				Number of exits
Retirement (i.e. at normal retirement age) in receipt of—				
Pension	4042W			
Combination lump sum and pension	4043X			
Lump sum (commuted pension)	4044A			
Lump sum (not commuted pension)	4045C			
Early retirement (Direction 41) in receipt of—				
Pension	4047J			
Combination lump sum and pension	4048K			
Lump sum (commuted pension)	4049L			
Lump sum (not commuted pension)	4050W			
Disability	4051X			
Death	4052A			
Transfer to other funds (Direction 42)				
Fund administered by the same organisation	4053C			
Other fund	4054F			
Other (including resignation, dismissal, retrenchment, ill-health)	4056K			
Total	4057L			

39. **Managerial:** include executive, professional and higher supervisory staff

Non-managerial salaried: include minor supervisory staff, leading hands, clerical and office staff

Non-managerial wages: include ordinary wages employees not included in the above two classifications.

40. **Transfers from other funds** means the transfer of a member's equity from one fund to another. It includes transfers between funds administered by the same organisation e.g. from a non-managerial to a managerial fund.

41. **Early retirement** means voluntary or compulsory termination of employment, usually within 5-10 years of normal retirement age, where specific benefit provisions apply. If no specific benefit provisions exist for early retirement treat exits before normal retirement age as other (including resignation, dismissal, retrenchment, ill-health).

42. **Transfer to other funds** means the transfer of a member's equity from one fund to another.

66. What was the number of retirees (Direction 43) who received a lump sum benefit from the fund during the year, shown separately by whole or part benefit and ranges of the amount of the lump sum? (Direction 44).

Amount of lump sum (\$)	Number receiving lump sum as whole benefit	Number receiving lump sum as part benefit
less than 10,000	4061C	4071J
10,000 to 29,999	4062F	4072K
30,000 to 49,999	4063J	4073L
50,000 to 99,999	4064K	4074R
100,000 or more	4065L	4075T
Total	4066R	4076V

67. What was the number of retirees (Direction 43) receiving a pension from the fund at its last balance date, shown separately by whole or part benefit, and ranges of the amount of the pension?

Amount of pension per week (\$)	Number receiving pension as whole benefit	Number receiving pension as part benefit
less than 80	4081L	4091T
80 to 119	4082R	4092V
120 to 159	4083T	4093W
160 to 199	4084V	4094X
200 or more	4085W	4095A
Total	4086X	4096C

68. What was the number of all pensioners of the fund at its last balance date, shown separately by former members and others?

Former members	Number of pensioners
Males	4100J
Females	4102L
Others (e.g. dependants, estate of former members)	4103R
Total	4104T

69. Would you like to receive the results of this census? (tick if yes) ☐ 1

Directions

43. Retirees are members who retired at normal retirement age or who received an early retirement benefit (see Direction 41).

44. Include retirees who commuted all or part of their pension during the year.

Please note here any comments you consider would assist in interpreting the information supplied on this return.