



AUSTRALIAN BUREAU OF STATISTICS
CANBERRA

EMBARGO : NOON 10 JANUARY 1975

Reference No. 5.17

LIFE INSURANCE STATISTICS - SEPTEMBER 1974

		MOVEMENTS		
Item		September	Change Over Previous Month	Change Over Previous September
ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED				
(i) New Policies Issued -				
Number	('000)	60.9	+1.9 (+3.3%)	-1.7 (-2.8%)
Sum Insured	(\$m)	1,295.7	+316.9 (+32.4%)	+261.7 (+25.3%)
(ii) Policies Discontinued -				
Number	('000)	70.6	+4.8 (+7.2%)	+114.8(+259.7%)
Sum Insured	(\$m)	466.5	+44.7 (+10.6%)	-39.0 (-7.7%)
(iii) Policies Existing at end of period -				
Number	('000)	8,658.3	-9.7 (-0.1%)	-53.0 (-0.6%)
Sum Insured	(\$m)	50,846.1	+829.3 (+1.7%)	+7,180.6 (+16.4%)
TOTAL NEW LOANS PAID OVER	(\$m)	24.2	-5.2(-17.7%)	+0.2 (+1.0%)
TOTAL PREMIUMS RECEIVED	(\$m)	99.3	-0.4 (-0.4%)	+13.5 (+15.7%)
TOTAL CLAIMS, SURRENDERS, ETC. PAID	(\$m)	68.4	+2.1 (+3.1%)	+21.7 (+46.5%)

Introduction

1. The information in this bulletin has been compiled from returns supplied by life insurance businesses registered under the *Life Insurance Act* 1945-1973 and returns supplied voluntarily by the State Government Insurance Offices.

Areas covered

2. The statistics of new policies issued, policies discontinued or reduced, policies existing and new loans paid over *exclude* business in Papua New Guinea. Statistics of assets and liabilities, premiums received, claims, surrenders, etc. paid, *include* Papua New Guinea business. State or Territory refers to the State or Territory where the policy is registered, and is not necessarily the State or Territory of residence of the insured person.

3. State details of new policies issued, policies discontinued or reduced, and new loans paid over during 1973-74, and of policies in existence at 30 June 1974 were published in Tables 10 and 11 and details of premiums received and claims, surrenders etc. paid over in Australia for 1973-74 were published in Table 12 of the June issue of this bulletin. Similar details for the calendar year 1973 were published in the December 1973 bulletin.

Time of recording

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

Treatment of particular items and classes of business

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

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

Revisions, etc.

7. This bulletin incorporates revisions made to figures published in previous bulletins in this series.
8. Any discrepancies between totals and sums of components in tables are due to rounding.

TABLE 1. - ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED

Year -	New policies issued			Policies discontinued or reduced			Policies existing at end of period		
	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000
AUSTRALIA									
1972-73	774,385	9,547,068	192,713	639,490	3,583,371	77,425	8,591,562	41,932,988	996,275
1973-74	695,437	11,332,195	216,969	608,533	4,493,449	95,652	8,678,466	48,771,732	1,117,588
1973 -									
August	67,422	919,153	17,836	70,076	334,128	7,579	8,604,514	43,136,911	1,018,309
September	62,616	1,034,002	21,437	(a)-44,219	505,502	6,663	8,711,349	43,665,431	1,033,083
October	60,974	854,497	16,256	58,143	370,810	7,957	8,714,180	44,149,119	1,041,379
November	58,452	1,216,394	25,162	65,946	372,819	7,859	8,701,586	44,992,664	1,058,682
December	53,893	1,303,072	21,656	60,200	463,573	8,930	8,701,379	45,832,192	1,071,408
1974 -									
January	34,545	537,850	9,445	44,308	282,696	7,510	8,690,616	46,087,346	1,073,342
February	47,005	679,522	11,980	52,349	334,431	7,694	8,685,272	46,432,437	1,077,627
March	55,803	846,360	15,116	55,230	327,131	7,229	8,685,845	46,951,666	1,085,515
April	53,240	819,759	15,448	52,564	340,162	7,140	8,686,521	47,431,262	1,093,823
May	60,329	1,030,824	20,287	71,513	392,493	8,969	8,675,337	48,069,593	1,105,141
June	64,441	1,148,103	22,367	61,312	445,963	9,920	8,678,466	48,771,732	1,117,588
July	68,061	1,136,467	23,031	71,533	448,453	10,878	8,675,004	49,459,746	1,129,742
August	58,939	978,839	18,814	65,861	421,788	10,285	8,668,082	50,016,798	1,138,271
September	60,882	1,295,747	26,601	70,623	466,471	11,214	8,658,341	50,846,073	1,153,658
STATES - SEPTEMBER 1974									
N.S.W.	13,809	164,792	3,104	25,491	106,827	2,689	2,577,906	9,847,697	236,502
Vic.	13,951	376,388	8,334	18,531	137,702	3,463	2,242,791	14,017,408	325,459
Qld	9,804	145,204	2,931	8,383	38,963	987	1,353,285	6,333,590	144,435
S.A.(b)	6,213	83,983	1,791	6,454	31,290	830	934,306	4,035,011	98,565
W.A.	6,259	85,346	1,609	5,303	24,654	591	711,477	3,631,359	81,324
Tas.	2,620	33,112	889	2,061	9,773	268	246,413	1,215,857	29,604
N.T. (b)	391	6,379	111	141	1,754	44	26,116	245,548	4,983
A.C.T.	7,835	400,543	7,832	3,259	115,509	2,345	566,117	11,519,463	232,788

(a) The minus sign (-) denotes an increase in existing business recorded in ordinary and industrial business registers, and is due mainly to the inclusion, as negative discontinuances, of business not previously reported as life insurance business. (b) Industrial business for Northern Territory is included with industrial business for South Australia.

TABLE 2. - ORDINARY BUSINESS

Year -	New policies issued			Policies discontinued or reduced			Policies existing at end of period		
	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000
AUSTRALIA									
1972-73	573,430	6,058,922	101,494	336,456	2,000,889	36,830	5,554,442	28,693,036	624,311
1973-74	515,935	6,624,713	95,129	286,282	2,329,189	40,549	5,784,095	32,988,562	678,893
1973 -									
August	49,533	565,841	9,059	28,643	187,699	3,480	5,601,461	29,550,365	637,536
September	44,448	537,692	7,904	(a)-37,898	200,480	908	5,683,807	29,887,577	644,532
October	45,210	541,712	8,073	26,815	195,533	3,056	5,702,202	30,233,757	649,550
November	42,858	584,156	7,470	28,213	193,004	3,215	5,716,847	30,624,910	653,805
December	41,796	665,908	7,965	25,905	190,563	2,587	5,732,738	31,100,255	659,183
1974 -									
January	27,181	351,039	4,788	25,643	170,457	3,917	5,734,276	31,280,837	660,055
February	34,412	439,597	6,111	28,754	185,001	3,455	5,739,934	31,535,433	662,711
March	41,654	550,582	7,571	29,027	176,457	3,499	5,752,561	31,909,557	666,785
April	38,991	508,087	7,076	29,761	205,639	3,672	5,761,791	32,212,005	670,189
May	45,401	581,751	8,446	33,419	213,405	4,163	5,773,773	32,580,351	674,472
June	47,285	651,471	9,205	36,963	243,261	4,684	5,784,095	32,988,562	678,893
July	49,271	657,470	9,637	42,570	254,707	5,601	5,790,796	33,391,325	682,929
August	42,729	576,507	8,100	39,860	255,598	5,348	5,793,665	33,712,234	685,681
September	43,394	588,901	8,015	40,905	256,654	5,201	5,796,154	34,044,482	688,495
STATES - SEPTEMBER 1974									
N.S.W.	9,891	124,555	1,775	12,870	74,946	1,647	1,535,584	7,909,757	174,110
Vic.	10,153	134,002	1,962	11,231	61,168	1,471	1,507,413	8,979,878	187,978
Qld	7,356	85,405	1,186	5,664	28,003	621	994,371	5,003,641	102,248
S.A.	4,997	51,880	815	4,556	20,874	497	655,078	3,072,923	68,064
W.A.	4,864	58,127	861	3,275	18,800	407	513,608	2,911,175	58,695
Tas.	1,687	18,456	302	1,481	6,483	160	185,253	906,188	20,087
N.T.	368	5,699	92	131	1,565	38	25,175	228,229	4,420
A.C.T.	4,078	110,777	1,021	1,697	44,815	359	379,672	5,032,691	72,894

(a) See footnote (a) to Table 1.

TABLE 3. - INDUSTRIAL BUSINESS

	New policies issued			Policies discontinued or reduced			Policies existing at end of period		
	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000
AUSTRALIA									
Year -									
1972-73	130,539	264,023	8,991	232,514	151,444	5,595	2,332,722	1,494,236	56,755
1973-74	100,242	232,580	7,690	190,617	171,161	6,048	2,242,347	1,555,657	58,400
1973 -									
August	10,187	22,095	749	14,962	7,959	289	2,320,281	1,522,534	57,649
September	9,891	21,917	739	(a)-11,420	10,742	(a)-66	2,341,592	1,533,709	58,454
October	9,823	22,226	746	19,296	15,267	567	2,332,119	1,540,669	58,635
November	8,673	20,110	669	17,171	12,994	486	2,323,621	1,547,785	58,818
December	4,240	9,707	322	27,546	18,366	714	2,300,315	1,539,127	58,426
1974 -									
January	2,761	6,711	226	13,434	12,218	540	2,289,642	1,533,620	58,112
February	7,658	17,614	571	17,767	17,800	668	2,279,533	1,533,434	58,015
March	8,584	20,571	665	20,542	18,229	672	2,267,575	1,535,776	58,009
April	8,472	20,614	668	17,463	16,542	641	2,258,584	1,539,848	58,036
May	8,069	20,145	652	16,798	13,894	527	2,249,855	1,546,099	58,161
June	8,924	22,704	736	16,432	13,146	497	2,242,347	1,555,657	58,400
July	9,327	13,862	789	20,805	15,512	590	2,230,869	1,564,007	58,599
August	7,614	19,965	678	18,986	12,264	490	2,219,497	1,571,708	58,787
September	8,561	22,267	743	20,968	12,312	454	2,207,090	1,581,663	59,076
STATES - SEPTEMBER 1974									
N.S.W.	3,022	8,031	272	8,357	5,084	188	813,891	576,600	21,435
Vic.	2,006	4,832	169	5,520	2,855	107	628,865	451,245	16,946
Qld	1,645	4,663	143	2,426	1,558	56	316,194	236,001	8,764
S.A. (b)	824	2,190	73	2,288	1,155	43	226,492	156,221	5,882
W.A.	693	1,580	55	1,676	1,111	42	151,225	104,092	3,966
Tas.	250	582	19	490	396	13	47,563	33,585	1,222
N.T. (b)	-	-	-	-	-	-	-	-	-
A.C.T.	121	389	13	211	153	4	22,860	23,458	861

(a) See footnote (a) to Table 1. (b) Details for Northern Territory are included in South Australia.

TABLE 4. - SUPERANNUATION BUSINESS

	New policies issued			Policies discontinued or reduced			Policies existing at end of period		
	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000
AUSTRALIA									
Year -									
1972-73	70,416	3,224,122	82,229	70,520	1,431,039	35,005	704,398	11,745,713	315,204
1973-74	79,260	4,474,902	114,146	131,634	1,993,104	49,055	652,024	14,227,513	380,295
1973 -									
August	7,702	331,216	8,028	(a)26,471	138,470	3,810	682,772	12,064,029	323,120
September	8,277	474,393	12,794	5,099	294,281	5,822	685,950	12,244,141	330,092
October	5,941	290,560	7,437	12,032	160,011	4,334	679,859	12,374,692	333,195
November	6,921	612,128	17,022	(a)20,562	166,821	4,158	666,218	12,819,998	346,059
December	7,857	627,457	13,368	6,749	254,645	5,629	667,326	13,192,811	353,798
1974 -									
January	4,603	180,100	4,431	5,231	100,022	3,054	666,698	13,272,888	355,175
February	4,935	222,312	5,297	5,828	131,631	3,571	665,805	13,363,570	356,901
March	5,565	275,207	6,880	5,661	132,445	3,059	665,709	13,506,332	360,722
April	5,777	291,058	7,704	5,340	117,981	2,827	666,146	13,679,409	365,598
May	6,859	428,928	11,188	21,296	165,194	4,279	651,709	13,943,142	372,508
June	8,332	473,927	12,426	7,917	189,557	4,639	652,024	14,227,513	380,295
July	9,463	455,135	12,605	8,148	178,233	4,686	653,339	14,504,414	388,214
August	8,596	382,367	10,036	7,015	153,926	4,446	654,920	14,732,855	393,803
September	8,927	684,579	17,843	8,750	197,506	5,560	655,097	15,219,929	406,087
STATES - SEPTEMBER 1974									
N.S.W.	896	32,206	1,057	4,264	26,797	853	228,431	1,361,281	40,957
Vic.	1,792	237,555	6,203	1,780	73,679	1,885	106,513	4,586,285	120,535
Qld	803	55,136	1,602	293	9,402	310	42,720	1,093,547	33,422
S.A.	802	29,914	902	610	9,261	290	52,736	805,867	24,619
W.A.	702	25,639	693	352	4,743	142	46,574	616,092	18,662
Tas.	273	14,074	568	90	2,895	91	13,597	276,085	8,295
N.T.	23	680	19	10	189	6	981	17,319	564
A.C.T.	3,636	289,376	6,799	1,351	70,541	1,982	163,585	6,463,453	159,032

(a) Increase due mainly to conversion of a superannuation scheme from individual policies to a blanket policy.

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

	On mortgage of real estate (a)				On Policies (b)	Other loans (c)			Total loans
	Rural	Housing	Other	Total		To building or housing societies	Other	Total	
AUSTRALIA									
Year -									
1972-73	6,689	71,607	63,599	141,895	53,693	974	21,730	22,704	218,293
1973-74	8,374	96,745	85,472	190,591	58,587	2,920	33,643	36,563	285,742
1973 -									
August	429	9,018	7,960	17,407	4,629	260	1,093	1,353	23,390
September	298	9,374	8,585	18,257	4,337	376	1,001	1,377	23,971
October	1,443	8,603	4,209	14,255	4,126	178	4,707	4,885	23,267
November	1,051	8,271	6,326	15,650	4,007	1,017	3,138	4,155	23,812
December	829	9,517	13,500	23,846	3,171	465	5,697	6,162	33,179
1974 -									
January	167	4,556	2,947	7,670	3,111	49	173	222	11,002
February	1,412	6,787	5,241	13,440	3,889	56	3,863	3,919	21,248
March	374	7,439	4,426	12,239	4,514	56	1,808	1,864	18,617
April	893	7,355	6,732	14,980	4,482	51	1,973	2,024	21,486
May	469	8,708	5,984	15,161	7,427	185	4,749	4,934	27,522
June	416	9,445	12,120	21,981	9,707	40	4,606	4,646	36,335
July	1,340	9,809	20,970	32,119	10,373	20	5,294	5,314	47,806
August	648	8,440	9,940	19,028	7,680	14	2,694	2,708	29,417
September	1,241	7,984	5,359	14,584	6,754	29	2,850	2,879	24,218
STATES - SEPTEMBER 1974									
N.S.W.	374	3,326	2,902	6,602	2,131	3	409	412	9,144
Vic.	382	2,593	989	3,964	1,563	27	2,082	2,109	7,637
Qld	..	800	170	970	966	..	59	59	1,995
S.A.	456	398	45	899	531	..	63	63	1,493
W.A.	..	613	233	846	541	..	170	170	1,558
Tas.	30	170	1,000	1,200	217	..	65	65	1,482
N.T.	..	..	20	20	12	..	..	..	32
A.C.T.	..	84	..	84	792	..	..	..	877

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

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

	On mortgage of real estate			On policies
	Rural	Housing	Other	
1973 -				
August	8.50 - 9.50	7.25 - 11.00	8.50 - 10.00	6.00 - 9.00
September	9.00 - 10.50	7.25 - 11.00	7.25 - 11.50	7.00 - 9.50
October	9.00 - 11.50	7.25 - 12.00	8.50 - 11.50	6.00 - 10.00
November	10.50 - 11.50	7.25 - 13.00	8.25 - 11.50	6.00 - 10.00
December	10.50 - 11.50	7.50 - 13.00	8.50 - 11.50	6.00 - 10.00
1974 -				
January	10.50 - 11.50	7.50 - 13.00	7.25 - 11.50	6.00 - 11.00
February	10.50 - 11.50	7.50 - 13.00	8.50 - 11.50	7.50 - 11.00
March	10.50	7.50 - 13.00	7.25 - 12.50	6.00 - 11.00
April	9.00 - 10.50	7.50 - 13.00	7.25 - 12.00	6.00 - 11.00
May	9.00 - 11.00	7.50 - 13.00	7.25 - 13.00	6.00 - 11.00
June	10.50 - 12.00	6.50 - 13.00	9.50 - 13.00	6.00 - 11.00
July	11.50 - 14.00	6.50 - 13.50	9.50 - 14.00	6.00 - 12.00
August	10.50 - 14.00	7.50 - 14.00	9.50 - 15.00	6.00 - 12.00
September	12.00 - 14.00	7.50 - 14.00	11.50 - 15.00	6.00 - 12.00

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

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

	Premiums received (b)				Claims, surrenders, etc. paid			
	Ordinary business	Industrial business	Superannuation business	Total	Ordinary business	Industrial business	Superannuation business	Total
Year -								
1972-73	649,868	54,803	350,671	1,055,340	305,404	42,461	164,052	511,917
1973-74	694,532	56,731	395,644	1,146,908	353,947	43,405	205,233	602,584
1973 -								
August	56,412	4,945	31,965	93,322	29,084	4,105	15,167	48,355
September	50,964	5,219	29,638	85,821	28,138	3,532	15,021	46,691
October	53,342	4,908	32,831	91,081	30,236	3,961	16,574	50,771
November	53,038	4,682	29,937	87,657	28,767	4,210	14,052	47,030
December	52,957	6,808	31,445	91,211	26,865	2,691	18,560	48,115
1974 -								
January	49,097	1,310	29,791	80,197	23,821	2,194	15,053	41,067
February	50,577	4,443	34,955	89,976	25,152	3,416	15,971	44,539
March	55,492	4,975	33,422	93,889	30,996	3,634	15,972	50,602
April	53,507	4,366	30,292	88,165	28,773	3,496	15,911	48,181
May	64,392	5,653	37,773	107,818	34,275	4,432	18,249	56,955
June	84,191	4,528	40,144	128,863	36,597	3,980	22,598	63,175
July	81,155	5,056	45,756	131,967	44,794	4,361	23,338	72,493
August	58,226	5,048	36,431	99,705	42,026	4,314	20,005	66,345
September	56,588	4,983	37,709	99,280	41,675	4,732	22,002	68,409

(a) See paragraph 2 of introduction. (b) Includes considerations for annuities: September 1974 - \$2,007,000.

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

	September - 1974			
	Ordinary business	Industrial business	Superannuation business	Total
Claims	22,083	3,459	9,371	34,913
Surrenders	19,164	1,273	11,868	32,305
Annuities	93	..	387	480
Bonuses paid in cash	336	..	376	712
Total	41,675	4,732	22,002	68,409

(a) See paragraph 2 of introduction.

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

	At end of —				
	Sept. 1973	Dec. 1973	Mar. 1974	June 1974	Sept. 1974
ASSETS					
Fixed assets —					
Property	1,358.9	1,443.9	1,476.7	1,544.2	1,608.5
Furniture	17.9	18.3	16.9	18.2	18.5
<i>Total fixed assets</i>	<i>1,376.8</i>	<i>1,462.2</i>	<i>1,493.6</i>	<i>1,562.4</i>	<i>1,627.1</i>
Loans (excluding advances of premiums) —					
On mortgage —					
Rural	115.4	113.5	109.0	107.2	109.9
Housing	450.0	462.0	465.6	474.7	485.7
Other	670.5	676.3	676.4	696.3	715.8
On policies	272.6	268.6	267.8	278.2	282.8
To controlled companies	30.2	28.9	28.9	39.8	37.2
To building or housing societies	10.0	11.0	10.6	10.0	10.0
Other	18.3	19.4	20.5	20.7	22.9
<i>Total loans</i>	<i>1,567.0</i>	<i>1,579.7</i>	<i>1,578.8</i>	<i>1,626.9</i>	<i>1,664.3</i>
Investment —					
Government securities	1,771.4	1,802.6	1,879.0	1,847.7	1,873.6
Local and semi-government securities	664.7	676.8	669.6	721.6	733.6
Debentures	597.6	602.5	610.2	617.8	625.0
Secured or unsecured notes	153.3	156.0	148.4	155.1	144.7
Preference shares	87.9	86.6	86.5	88.2	89.6
Ordinary shares	1,245.5	1,250.4	1,277.0	1,315.5	1,325.9
Holdings in controlled companies	44.4	47.2	53.7	58.1	54.6
Other	1.5	4.5	4.3	6.7	7.1
<i>Total investments</i>	<i>4,566.3</i>	<i>4,626.6</i>	<i>4,728.7</i>	<i>4,810.7</i>	<i>4,854.0</i>
Cash —					
On deposit —					
Banks	1.1	1.8	8.4	2.7	3.9
Other	50.8	48.9	58.3	69.0	68.1
On current account and in hand	3.3	5.8	4.3	3.6	4.0
<i>Total cash</i>	<i>55.2</i>	<i>56.5</i>	<i>70.9</i>	<i>75.2</i>	<i>75.9</i>
Total Selected Assets	7,565.2	7,724.9	7,872.1	8,075.2	8,221.3
LIABILITIES					
Bank overdraft	57.1	70.1	76.8	64.5	52.9
Deposits	62.2	40.3	40.7	38.7	49.1

(a) See paragraph 2 of introduction. (b) Items shown are the balances according to the companies' ledgers in respect of the statutory funds as at the date for which the information was supplied, without adjustment for any accrued or outstanding interest or other items which had not been brought into account as at that date.

J. G. MILLER
Acting Commonwealth Statistician

Australian Bureau of Statistics
Canberra, A.C.T. 2600

NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning Mr C. H. Squair on 49 0211 extension 425 or, in each State capital, by telephoning the office of the Australian Bureau of Statistics.