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MONTHLY BULLETIN OF LIFE INSURANCE STATISTICS

No. 253 FEBRUARY 1968



COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, AUSTRALIA

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LIFE INSURANCE STATISTICS

EXPLANATORY NOTES

The information presented herein has been compiled from returns furnished by the companies registered under the Life Insurance Act 1945-1965 and made available by the Commonwealth Insurance Commissioner. The business of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office is not included; these offices operate only in New South Wales and Queensland respectively.

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

3. The factor described in paragraph 2 is less important for annual statistics, since companies endeavour to record, during each financial year, all risks assumed or discontinued during that financial year. However, this practice has a further effect on monthly statistics, since it involves a tendency for recording to be more concentrated in the last month of a company's financial year than in other periods. Where this concentration relates to "blanket" policies (i.e. policies insuring more than one life) the effect will be more pronounced in statistics relating to "Sum insured" and "Annual premiums" than those relating to "Number of policies". There may also be a tendency associated with arrangements regarding commission and bonus incentives for some concentration of actual new business written to occur in the concluding months of companies' financial years. The particular months for which statistical totals are affected by these practices depend on the closing dates of the financial years of the various companies. The months principally affected are September and December, with less important effects in March, June and August.

4. Tables 1-8 of this bulletin contain estimates of business in existence at the end of each month. These estimates have been prepared by up-dating the details of business in existence supplied in annual returns, from the details of new policies issued and policies discontinued provided in monthly returns. Annuities, re-insurances 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 only, and continuous disability benefits are excluded. In these tables "business discontinued or reduced" includes policies matured, surrendered, forfeited, transferred to registers in other States or converted to other classes of business, etc. The item "number of policies" includes "blanket" policies insuring more than one life, this applies particularly to Superannuation business.

5. Life insurance business within Australia includes life insurance business in Papua and New Guinea. Life insurance business in Papua and New Guinea and Northern Territory is included in Queensland and South Australia respectively.

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

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 1. - ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED (a) : AUSTRALIA

Month or period	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	Number of policies '000	Sum insured \$ million	Annual premiums \$ million	Number of policies '000	Sum insured \$ million	Annual premiums \$ million	Number of policies '000	Sum insured \$ million	Annual premiums \$ million
1966-67 August	58	256.8	6.0	48	96.5	2.7	7,240	15,550.4	424.9
September (a)	61	283.1	6.7	46	92.8	2.3	7,256	15,740.7	429.3
October	49	222.3	5.2	43	92.7	2.3	7,261	15,870.4	432.3
November	51	228.0	5.4	41	93.9	2.3	7,271	16,004.4	435.4
December (a)	53	479.7	13.0	59	164.2	4.4	7,266	16,319.9	444.0
January	30	159.8	3.6	33	70.3	1.8	7,263	16,409.4	445.8
February	42	190.5	4.5	38	84.6	2.2	7,267	16,515.3	448.2
March	46	218.3	4.9	37	84.6	2.3	7,276	16,649.0	450.8
April	49	214.6	5.1	37	90.7	2.4	7,287	16,772.8	453.5
May	57	261.0	6.5	41	87.5	2.4	7,304	16,946.4	457.6
June	60	287.5	7.1	40	97.0	2.8	7,323	17,136.9	461.9
1967-68 July	58	276.3	7.1	46	75.4	2.6	7,334	17,337.8	466.4
August	54	267.5	6.7	40	97.0	2.2	7,348	17,508.2	470.8
September (a)	64	336.1	8.6	47	124.1	3.1	7,365	17,720.2	476.3
October	53	254.4	6.4	38	103.1	2.5	7,379	17,871.5	480.2
November	52	253.6	7.0	41	96.5	2.6	7,391	18,028.6	484.6
December (a)	52	545.0	13.2	39	198.5	4.1	7,406	18,375.1	493.7
January	29	168.9	4.0	32	85.7	2.3	7,404	18,458.2	495.4
February	44	221.8	5.3	38	96.2	2.6	7,410	18,583.8	498.1
July-February, 1967-68	405	2,323.5	58.3	318	876.6	22.1	7,410	18,583.8	498.1
TOTAL									
Monthly average	51	290.4	7.3	40	109.6	2.8	..	..	..
July-February, 1966-67	402	2,070.8	51.1	356	784.8	20.4	7,267	16,515.3	448.2
TOTAL									
Monthly average	50	258.9	6.4	45	98.1	2.6	..	..	..

(a) See Explanatory Notes, page 2.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 2. - ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED (a) DURING FEBRUARY 1967 AND 1968

State or Territory (b)	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
FEBRUARY 1967									
New South Wales	14,200	45,527	1,139	14,143	25,896	759	2,497,772	4,148,433	118,668
Victoria	9,546	56,862	1,333	9,928	23,064	574	1,992,068	4,938,542	128,917
Queensland	6,400	23,305	574	4,781	8,618	247	1,010,211	1,985,165	53,016
South Australia	4,601	18,490	453	4,237	7,665	214	785,629	1,504,096	43,471
Western Australia	3,591	15,188	357	2,711	5,140	155	526,030	1,087,176	30,866
Tasmania	1,126	4,184	103	1,154	2,812	74	212,497	479,486	13,256
Aust. Cap. Territory	2,652	26,921	584	850	11,439	164	243,241	2,372,392	59,997
<u>TOTAL</u>	42,116	190,478	4,542	37,804	84,634	2,185	7,267,448	16,515,289	448,191
FEBRUARY 1968									
New South Wales	13,518	46,807	1,237	13,844	26,904	755	2,508,166	4,482,548	126,361
Victoria	10,382	62,592	1,390	9,299	23,227	643	2,013,288	5,512,159	142,283
Queensland	7,609	25,327	610	4,963	10,738	300	1,037,533	2,222,872	58,375
South Australia	4,737	19,793	509	4,447	9,442	268	801,294	1,692,502	47,866
Western Australia	3,717	16,957	389	2,606	5,718	157	548,158	1,258,378	34,841
Tasmania	1,220	5,071	131	1,226	3,577	87	217,215	538,245	14,684
Aust. Cap. Territory	2,921	45,207	1,026	1,281	16,598	352	284,386	2,877,071	73,696
<u>TOTAL</u>	44,104	221,754	5,292	37,666	96,204	2,563	7,410,040	18,583,776	498,108

(a) See Explanatory Notes, page 2, (b) State or Territory where policy is registered.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 3. - ORDINARY BUSINESS (a) : AUSTRALIA

Month or period	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
1966-67 August	33,297	158,957	3,529	21,437	59,386	1,475	3,903,552	10,820,114	280,247
September (a)	36,820	169,133	3,797	19,418	53,963	1,330	3,920,954	10,935,284	282,714
October	30,187	144,210	3,146	18,016	57,330	1,258	3,933,125	11,022,165	284,601
November	31,960	159,423	3,398	19,022	52,958	1,320	3,946,063	11,128,629	286,679
December (a)	35,740	217,338	4,075	26,423	66,823	1,619	3,955,380	11,279,144	289,134
January	21,330	107,556	2,258	14,633	43,763	1,045	3,962,077	11,342,937	290,348
February	25,354	124,902	2,668	16,678	47,510	1,177	3,970,753	11,420,328	291,838
March	29,525	147,404	3,032	17,847	52,568	1,311	3,982,431	11,515,164	293,539
April	29,766	148,000	3,127	18,279	51,852	1,320	3,993,918	11,611,312	295,346
May	35,312	178,809	3,832	18,461	51,343	1,315	4,010,769	11,738,778	297,863
June	39,089	199,030	4,550	20,457	56,990	1,550	4,029,401	11,880,818	300,863
1967-68 July	34,788	180,789	4,337	22,170	59,869	1,574	4,042,019	12,001,738	303,626
August	33,620	171,814	3,782	20,427	59,726	1,442	4,055,212	12,113,826	305,966
September (a)	39,350	210,575	4,806	22,795	65,579	1,615	4,071,767	12,258,822	309,157
October	33,290	174,414	4,149	17,440	55,119	1,126	4,087,617	12,378,117	312,180
November	33,322	178,125	4,233	18,730	56,073	1,334	4,102,209	12,500,239	315,078
December (a)	35,637	237,615	4,777	19,108	86,014	1,389	4,118,738	12,651,840	318,466
January	19,308	107,689	2,454	16,177	50,967	1,286	4,121,869	12,708,563	319,634
February	25,925	143,640	3,140	18,056	53,764	1,262	4,129,738	12,798,438	321,512
July-February, 1967-68	255,240	1,404,731	31,678	154,903	487,110	11,029	4,129,738	12,798,438	321,512
<u>TOTAL</u>									
Monthly average	31,905	175,591	3,960	19,363	60,889	1,379	..	..	..
July-February, 1966-67	249,914	1,252,018	27,106	155,809	440,644	10,628	3,970,753	11,420,328	291,838
<u>TOTAL</u>									
Monthly average	31,239	156,502	3,388	19,476	55,080	1,328	..	..	..

(a) See Explanatory Notes, page 2.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 4 - ORDINARY BUSINESS (a) DURING FEBRUARY 1967 AND 1968

State or Territory (b)	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
FEBRUARY 1967									
New South Wales	7,385	35,911	787	6,131	18,091	453	1,232,370	3,295,353	87,754
Victoria	6,209	32,442	694	4,400	12,762	308	1,088,802	3,279,875	83,132
Queensland	3,913	17,813	369	2,131	5,872	143	595,346	1,614,953	39,639
South Australia	3,286	13,994	301	2,107	5,664	138	468,356	1,199,187	31,848
Western Australia	2,356	12,162	254	1,200	3,261	83	322,574	873,123	22,942
Tasmania	776	3,369	71	670	1,894	44	139,044	366,590	9,418
Aust. Cap. Territory	1,429	9,210	191	39	-34	7	124,261	791,247	17,105
<u>TOTAL</u>	25,354	124,902	2,663	16,678	47,510	1,177	3,970,753	11,420,328	291,838
FEBRUARY 1968									
New South Wales	7,042	37,239	832	6,196	18,314	443	1,259,384	3,598,484	94,537
Victoria	6,585	40,696	841	4,801	14,432	336	1,126,519	3,632,944	90,752
Queensland	3,832	19,385	410	2,643	7,394	180	618,601	1,806,882	43,551
South Australia	3,353	14,768	336	2,018	5,485	134	489,944	1,338,433	34,936
Western Australia	2,656	13,831	291	1,370	3,816	85	341,478	1,012,323	25,862
Tasmania	901	4,298	104	843	2,710	58	144,530	412,294	10,417
Aust. Cap. Territory	1,556	13,423	276	185	1,614	27	149,282	997,080	21,457
<u>TOTAL</u>	25,925	143,640	3,140	18,056	53,764	1,262	4,129,738	12,798,438	321,512

(a) See Explanatory Notes, page 2. (b) State or Territory where policy is registered.

NOTE. Minus sign (-) denotes an increase in existing business in the registers concerned due to an excess of transfers from other States or conversions from other classes of business over discontinuances in those registers.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 5. - INDUSTRIAL BUSINESS (a) : AUSTRALIA

Month or period	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
1966-67 August	12,989	12,741	507	21,442	6,752	298	2,670,951	897,898	37,405
September (a)	14,787	14,729	589	22,541	6,776	285	2,663,197	905,851	37,708
October	11,503	11,820	470	20,051	6,591	292	2,654,649	911,080	37,887
November	12,071	12,670	492	17,900	6,859	305	2,648,820	916,891	38,073
December (a)	8,062	8,534	325	22,553	6,083	272	2,634,329	919,342	38,126
January	3,868	3,931	153	12,879	5,480	241	2,625,318	917,792	38,039
February	10,933	10,443	415	15,908	7,529	327	2,620,343	920,707	38,126
March	10,860	10,901	426	15,275	6,678	283	2,615,928	924,930	38,270
April	11,137	11,444	443	14,053	6,895	287	2,613,012	929,479	38,426
May	14,841	14,467	581	17,698	7,345	309	2,610,155	936,601	38,698
June	11,269	11,391	446	14,359	6,269	263	2,607,065	941,723	38,881
1967-68 July	15,632	15,999	630	19,021	7,189	296	2,603,676	950,533	39,216
August	11,520	12,042	476	12,743	5,661	243	2,602,523	956,914	39,448
September (a)	14,143	14,603	586	12,797	5,555	234	2,603,874	965,961	39,799
October	11,994	12,795	504	13,216	7,159	316	2,600,652	971,598	39,988
November	11,576	12,876	503	13,797	6,800	300	2,598,431	977,675	40,190
December (a)	8,763	9,956	380	11,611	5,800	253	2,595,584	981,831	40,317
January	3,733	3,918	154	11,805	5,359	231	2,587,512	980,390	40,240
February	10,961	11,109	437	14,635	8,901	380	2,583,838	982,599	40,297
July-February, 1967-68	88,397	93,299	3,669	111,624	52,423	2,253	2,583,838	982,599	40,297
<u>TOTAL</u>									
Monthly average	11,050	11,662	459	13,953	6,553	282	..	..	..
July-February, 1966-67	86,588	86,816	3,421	155,000	51,968	2,290	2,620,343	920,707	38,126
<u>TOTAL</u>									
Monthly average	10,824	10,852	428	19,375	6,496	286	..	..	..

(a) See Explanatory Notes, page 2.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 6. - INDUSTRIAL BUSINESS (a) DURING FEBRUARY 1967 AND 1968

State or Territory (b)	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
FEBRUARY 1967									
New South Wales	4,821	4,554	182	5,824	2,993	130	982,712	356,952	14,788
Victoria	2,486	2,700	101	4,546	2,016	88	781,171	276,642	11,255
Queensland	1,524	1,293	55	2,191	959	42	341,423	116,102	4,926
South Australia	967	804	32	1,879	801	36	272,381	85,485	3,606
Western Australia	772	715	29	1,064	519	22	167,039	58,204	2,424
Tasmania	274	273	11	340	190	8	58,007	19,755	811
Aust. Cap. Territory	89	104	4	64	52	2	17,610	7,567	316
<u>TOTAL</u>	10,933	10,443	415	15,908	7,529	327	2,620,343	920,707	38,126
FEBRUARY 1968									
New South Wales	4,695	4,559	181	6,076	3,758	158	968,311	380,146	15,592
Victoria	2,517	3,015	110	3,423	2,300	92	768,114	293,958	11,824
Queensland	1,664	1,479	63	1,712	960	45	339,161	125,188	5,279
South Australia	954	906	36	2,181	1,017	48	265,618	89,629	3,745
Western Australia	805	825	34	899	545	25	167,729	64,375	2,662
Tasmania	219	210	9	289	243	10	56,779	20,853	845
Aust. Cap. Territory	107	116	5	55	76	3	18,126	8,450	351
<u>TOTAL</u>	10,961	11,109	437	14,635	8,901	380	2,583,838	982,599	40,297

(a) See Explanatory Notes, page 2. (b) State or Territory where policy is registered.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 7. - SUPERANNUATION BUSINESS (a) : AUSTRALIA

Month or period	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
1966-67 August	11,361	85,053	1,962	5,585	30,364	902	665,952	3,832,408	107,237
September (a)	9,670	99,211	2,361	3,975	32,012	688	671,647	3,899,607	108,910
October	6,896	66,289	1,631	4,973	28,784	715	673,570	3,937,112	109,826
November	6,876	55,886	1,504	4,014	34,110	697	676,432	3,958,888	110,633
December (a)	9,688	253,828	8,637	9,836	91,259	2,484	676,284	4,121,456	116,786
January	4,768	48,305	1,164	5,311	21,046	503	675,741	4,148,716	117,447
February	5,829	55,133	1,460	5,218	29,595	680	676,352	4,174,254	118,226
March	5,410	59,947	1,461	4,255	25,313	654	677,507	4,208,888	119,034
April	8,026	55,123	1,516	5,047	31,965	782	680,486	4,232,046	119,767
May	7,236	67,707	2,044	5,056	28,766	767	682,666	4,270,987	121,044
June	9,250	77,097	2,075	5,517	33,748	973	686,399	4,314,336	122,145
1967-68 July	7,396	79,494	2,085	5,122	8,348	709	688,673	4,385,482	123,522
August	8,429	83,603	2,394	7,051	31,659	551	690,051	4,437,425	125,365
September (a)	10,501	110,960	3,225	11,524	52,994	1,267	689,028	4,495,391	127,323
October	7,278	67,219	1,789	5,076	40,779	1,082	691,230	4,521,831	128,030
November	7,272	62,512	2,297	8,000	33,663	969	690,502	4,550,679	129,358
December (a)	7,383	297,433	8,064	6,124	106,779	2,480	691,766	4,741,396	134,943
January	6,284	57,244	1,381	3,829	29,367	818	694,221	4,769,273	135,506
February	7,218	67,005	1,714	4,975	33,540	921	696,464	4,802,739	136,299
July-February, 1967-68									
TOTAL	61,761	825,469	22,949	51,701	337,067	8,795	696,464	4,802,739	136,299
Monthly average	7,720	103,184	2,869	6,463	42,133	1,099	..	..	..
July-February, 1966-67									
TOTAL	65,403	731,993	20,552	45,655	292,205	7,483	676,352	4,174,254	118,226
Monthly average	8,175	91,499	2,569	5,707	36,526	935	..	..	..

(a) See Explanatory Notes, page 2.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 8. - SUPERANNUATION BUSINESS (a) - DURING FEBRUARY 1967 AND 1968

State or Territory (b)	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
FEBRUARY 1967									
New South Wales	1,994	5,062	169	2,166	4,812	176	282,690	496,128	16,126
Victoria	851	21,719	537	982	8,286	178	122,095	1,382,025	34,530
Queensland	963	4,199	150	459	1,788	61	73,442	254,110	8,451
South Australia	348	3,692	120	251	1,200	39	44,892	219,425	8,017
Western Australia	463	2,311	74	447	1,361	49	36,417	155,849	5,500
Tasmania	76	543	21	144	727	22	15,446	93,141	3,027
Aust. Cap. Territory	1,134	17,607	389	747	11,421	155	101,370	1,573,578	42,576
<u>TOTAL</u>	5,829	55,133	1,460	5,218	29,595	680	676,352	4,174,254	118,226
FEBRUARY 1968									
New South Wales	1,781	5,009	173	1,572	4,831	155	280,471	503,919	16,232
Victoria	1,280	18,882	438	1,075	6,495	215	118,655	1,585,257	39,708
Queensland	2,113	4,464	137	608	2,384	76	79,771	290,802	9,545
South Australia	430	4,118	137	248	2,940	86	45,732	264,441	9,186
Western Australia	256	2,302	64	337	1,358	47	38,951	181,681	6,318
Tasmania	100	563	19	94	623	19	15,906	105,098	3,422
Aust. Cap. Territory	1,258	31,667	745	1,041	14,907	322	116,978	1,871,541	51,889
<u>TOTAL</u>	7,218	67,005	1,714	4,975	33,540	921	696,464	4,802,739	136,299

(a) See Explanatory Notes, page 2. (b) State or Territory where policy is registered.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 9. - NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER : AUSTRALIA

(\$'000)

Month or period	On mortgage of real estate				On policies	Other loans			Total loans
	Rural	Housing	Other	Total		To building or housing societies	Other	Total	
1966-67 August	1,248	4,631	4,304	10,183	2,922	208	34	242	13,347
September	1,099	4,579	7,469	13,147	2,575	70	64	135	15,856
October	956	4,311	5,014	10,281	2,638	143	449	591	13,510
November	1,199	4,799	3,852	9,850	2,854	77	53	130	12,833
December	1,566	5,946	7,186	14,698	2,631	139	32	171	17,500
January	859	3,299	2,719	6,877	2,102	26	32	59	9,037
February	687	4,471	5,463	10,622	2,498	142	30	173	13,293
March	1,401	4,185	3,211	8,797	3,102	187	366	553	12,452
April	899	4,388	4,667	9,955	2,763	144	28	172	12,889
May	1,116	5,246	5,558	11,920	3,218	126	40	166	14,304
June	1,036	4,522	4,629	10,187	3,169	225	109	334	13,690
1967-68 July	1,402	4,237	5,264	10,903	2,882	188	37	225	14,010
August	2,575	5,242	5,508	13,324	2,888	153	348	501	16,713
September	1,650	4,848	6,209	12,707	2,761	165	62	227	15,694
October	2,075	4,747	5,334	12,157	2,935	195	46	241	15,333
November	2,438	5,186	5,666	13,290	3,376	167	74	241	16,906
December	2,788	6,393	6,221	15,402	2,827	316	184	499	18,728
January	1,275	3,656	2,950	7,881	2,371	103	41	144	10,396
February	1,440	4,841	5,343	11,623	3,366	193	562	755	15,744
July-February, 1967-68	15,643	39,149	42,494	97,286	23,406	1,478	1,355	2,833	123,525
TOTAL									
Monthly average	1,955	4,894	5,312	12,161	2,926	185	169	354	15,441
July-February, 1966-67	8,394	36,638	41,780	86,812	20,809	919	720	1,639	109,260
TOTAL									
Monthly average	1,049	4,580	5,222	10,852	2,601	115	90	205	13,657

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 10. - NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER

DURING FEBRUARY 1967 AND 1968

(\$'000)

State or Territory	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	
FEBRUARY 1967									
New South Wales	170	1,942	2,175	4,288	931	126	19	144	5,363
Victoria	218	1,353	2,036	3,607	606	17	9	26	4,239
Queensland	30	443	118	591	372	..	..	..	963
South Australia	103	326	686	1,115	245	..	..	..	1,360
Western Australia	126	270	348	744	229	..	1	1	975
Tasmania	40	86	100	226	90	..	1	1	317
Aust. Cap. Territory	..	52	..	52	25	..	..	..	77
<u>TOTAL</u>	687	4,471	5,463	10,622	2,498	142	30	173	13,293
FEBRUARY 1968									
New South Wales	366	1,809	3,339	5,514	1,158	193	42	234	6,907
Victoria	250	1,577	898	2,724	929	..	508	508	4,161
Queensland	203	392	132	727	392	..	3	3	1,121
South Australia	202	335	114	651	256	..	2	2	909
Western Australia	328	486	760	1,574	457	..	7	7	2,038
Tasmania	93	184	..	276	116	..	1	1	393
Aust. Cap. Territory	..	57	100	157	57	..	..	..	214
<u>TOTAL</u>	1,440	4,841	5,343	11,623	3,366	193	562	755	15,744

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

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968

TABLE 11. - PREDOMINANT RATES OF INTEREST ON NEW LOANS : AUSTRALIA
(per cent per annum)

Date of change in rate	On mortgage of real estate			On policies
	Rural	Housing	Other	
1964 October	7.00 - 7.50	6.50 - 7.50(a)	7.00 - 7.75(b)	6.00 - 7.00 (c)
1965 March			7.00 - 8.00	
April		6.50 - 7.75		
December			7.00 - 8.25	
1966 June	7.00 - 7.75			
July		6.50 - 8.25	7.00 - 8.00	
September		6.00 - 7.75	7.25 - 8.25	
October		6.00 - 8.25	7.25 - 8.50	
November		6.50 - 8.25	7.50 - 8.25	
December		6.50 - 7.75		
1967 January		6.00 - 7.50	6.50 - 8.00	5.50 - 7.00
February		6.50 - 7.75	7.50 - 8.00	
March			7.50 - 8.50	6.00 - 7.00
1968 January	6.50 - 8.75	6.50 - 8.00	6.50 - 8.75	
February		6.50 - 8.25		6.00 - 7.50

(a) Rate changed in March 1964. (b) Rate changed in May 1964. (c) Rate changed in May 1963.

TABLE 12. - PREMIUMS, ETC., RECEIPTS (a) : AUSTRALIA
(\$'000)

Month	1966-67				1967-68			
	Ordinary business	Industrial business	Super-annuation business	Total	Ordinary business	Industrial business	Super-annuation business	Total
July	25,064	3,434	9,469	38,018	28,803	2,585	13,039	44,428
August	25,432	3,489	10,964	39,885	26,731	3,025	11,332	41,088
September	24,180	2,966	12,289	39,435	26,813	3,511	13,322	43,646
October	23,091	3,332	10,549	36,972	26,175	3,321	13,985	43,481
November	22,232	3,134	9,223	34,589	25,297	3,224	10,740	39,262
December	24,762	4,370	14,050	43,181	27,589	4,097	15,972	47,658
January	20,381	1,129	9,241	30,751	21,965	1,112	11,664	34,741
February	23,025	2,631	9,757	35,413	25,154	2,944	11,764	39,862
March	25,351	3,141	11,485	39,977				
April	23,186	3,211	9,961	36,358				
May	27,468	3,246	12,419	43,133				
June	36,146	4,302	16,219	56,667				
Total	300,317	38,436	135,626	474,380				
Monthly average	25,026	3,203	11,302	39,532				

(a) Includes considerations for Annuities and does not include interest, dividends or rents. Considerations for Annuities, February 1967 and 1968 were \$324,000 and \$429,000 respectively.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, FEBRUARY 1968TABLE 13. - CLAIMS, SURRENDERS, ETC., PAID : AUSTRALIA

(\$'000)

Month	1966-67				1967-68			
	Ordinary business	Industrial business	Super-annuation business	Total	Ordinary business	Industrial business	Super-annuation business	Total
July	11,397	2,668	4,724	18,789	14,351	1,664	6,032	22,047
August	12,181	2,833	5,349	20,363	13,486	1,813	5,996	21,295
September	11,826	2,590	5,361	19,777	12,159	1,656	6,561	20,377
October	11,446	2,572	4,430	18,448	13,337	1,788	5,447	20,572
November	11,221	2,683	4,085	17,988	13,203	1,833	5,030	20,065
December	12,238	2,145	6,651	21,034	12,035	1,421	7,016	20,473
January	8,666	1,384	3,435	13,544	8,626	1,075	4,851	14,553
February	10,239	1,927	4,199	16,366	12,985	1,677	4,512	19,175
March	11,936	1,770	6,178	19,885				
April	10,749	1,396	4,292	16,437				
May	13,268	1,873	4,645	19,787				
June	14,635	1,715	6,530	22,880				
<u>Total</u>	139,802	25,557	59,939	225,298				
Monthly average	11,650	2,130	4,995	18,775				

TABLE 14. - CLAIMS, SURRENDERS, ETC., PAID, BY TYPE OF PAYMENT : AUSTRALIA

(\$'000)

Particulars	February 1967				February 1968			
	Ordinary business	Industrial business	Super-annuation business	Total	Ordinary business	Industrial business	Super-annuation business	Total
Claims	7,661	1,476	1,912	11,049	9,789	1,086	2,147	13,021
Surrenders	2,470	451	2,148	5,069	3,021	591	2,202	5,814
Annuities	61	..	118	179	121	..	147	269
Bonuses paid in cash	47	..	22	69	54	..	16	71
<u>TOTAL</u>	10,239	1,927	4,199	16,366	12,985	1,677	4,512	19,175

K.M. ARCHER
COMMONWEALTH STATISTICIAN

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T. 2600

5 JUNE 1968

NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning 63 9111 Extension 2195 or, in each State capital, by telephoning the office of the Bureau of Census and Statistics.