**AUSTRALIAN BUREAU OF STATISTICS**
**CANBERRA**

*Reference No. 5.17*

FOR RELEASE 4 AUGUST 1976

# LIFE INSURANCE – MAY 1976

## SUMMARY OF MOVEMENTS

| Item | | May 1976 | Change Over Previous Month | | Change Over Previous May | |
|---|---|---|---|---|---|---|
| | | | Movement | Per cent | Movement | Per cent |
| ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED | | | | | | |
| (i) New Policies issued – | | | | | | |
| Number | ('000) | 55.0 | +4.8 | +9.6 | -3.4 | -5.8 |
| Sum insured | ($m) | 1,311.1 | +168.9 | +14.8 | +149.8 | +12.9 |
| (ii) Policies Discontinued – | | | | | | |
| Number | ('000) | 62.8 | +4.6 | +7.9 | +5.5 | +9.6 |
| Sum insured | ($m) | 502.0 | +80.3 | +19.0 | +53.5 | +11.9 |
| (iii) Policies Existing at end of period – | | | | | | |
| Number | ('000) | 8,523.7 | -7.9 | -0.1 | -80.8 | -0.9 |
| Sum insured | ($m) | 65,808.3 | +809.1 | +1.2 | +9,465.3 | +16.8 |
| TOTAL NEW LOANS PAID OVER | ($m) | 21.4 | +4.4 | +25.9 | +4.9 | +30.0 |
| TOTAL PREMIUMS RECEIVED | ($m) | 129.3 | +12.0 | +10.3 | +10.2 | +8.6 |
| TOTAL CLAIMS, SURRENDERS, ETC. PAID | ($m) | 69.2 | +6.2 | +9.7 | +2.9 | +4.4 |

## EXPLANATORY NOTES

### 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 *include* 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 the calender year 1975 and policies in existence at 31 December 1975 were published in Tables 10 and 11 of the December 1975 issue of this bulletin. Details of premiums received and claims, surrenders, etc. paid over in Australia in 1975 were published in Table 12. Similar details for the financial year 1974-75 were published in the June 1975 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.

### Symbols and other usages

r revised

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

*NOTE: Inquiries concerning these statistics may be made in Canberra by telephoning Mr Colin Squair on 52 5331 or, in each State capital, by telephoning the office of the Australian Bureau of Statistics.*

## TABLE 1. – ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED

| | New policies issued | | | Policies discontinued or reduced | | | Policies existing at end of period | | |
|---|---|---|---|---|---|---|---|---|---|
| | Number of policies | Sum insured ($'000) | Annual premiums ($'000) | Number of policies | Sum insured ($'000) | Annual premiums ($'000) | Number of policies | Sum insured ($'000) | Annual premiums ($'000) |
| **AUSTRALIA** | | | | | | | | | |
| Year – | | | | | | | | | |
| 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 |
| 1974-75 | 668,192 | 13,658,575 | 259,493 | 743,893 | 5,244,069 | 116,912 | 8,602,765 | 57,186,239 | 1,260,171 |
| 1975 – | | | | | | | | | |
| April | 55,083 | 1,148,926 | 21,276 | 57,223 | 455,933 | 10,231 | 8,603,517 | 55,630,299 | 1,236,624 |
| May | 58,334 | 1,161,291 | 21,566 | 57,346 | 448,510 | 9,721 | 8,604,505 | 56,343,080 | 1,248,468 |
| June | 66,613 | 1,385,011 | 23,854 | 68,353 | 541,853 | 12,151 | 8,602,765 | 57,186,239 | 1,260,171 |
| July | 67,360 | 1,558,770 | 30,411 | 61,279 | 482,923 | 11,445 | 8,608,846 | 58,262,087 | 1,279,137 |
| August | 58,938 | 1,263,385 | 25,720 | 60,545 | 478,720 | 10,641 | 8,607,239 | 59,046,751 | 1,294,216 |
| September | 62,420 | 1,553,768 | 32,409 | 72,096 | 581,749 | 16,026 | 8,597,563 | 60,018,770 | 1,310,599 |
| October | 57,382 | 1,266,628 | 24,307 | 65,162 | 513,566 | 11,852 | 8,589,783 | 60,771,832 | 1,323,054 |
| November | 51,047 | 1,789,094 | 31,083 | 58,298 | 588,810 | 12,226 | 8,582,532 | 61,972,116 | 1,341,911 |
| December | 57,554 | 1,709,787 | 29,748 | 66,506 | 707,321 | 13,586 | 8,573,580 | 62,974,582 | 1,358,073 |
| 1976 – | | | | | | | | | |
| January | 31,207 | 788,887 | 12,108 | 46,544 | 534,883 | 12,451 | 8,558,243 | 63,228,586 | 1,357,730 |
| February | 42,539 | 913,426 | 15,070 | 55,737 | 495,757 | 10,596 | 8,545,045 | 63,646,256 | 1,362,204 |
| March | 58,221 | 1,225,698 | 21,894 | 63,573 | 593,263 | 13,479 | 8,539,693 | 64,278,690 | 1,370,619 |
| April | 50,153 | 1,142,218 | 19,117 | 58,239 | 421,689 | 9,300 | 8,531,607 | 64,999,219 | 1,380,436 |
| May | 54,970 | 1,311,088 | 26,550 | 62,839 | 501,964 | 12,719 | 8,523,738 | 65,808,343 | 1,394,268 |
| **STATES – MAY 1976** | | | | | | | | | |
| N.S.W. | 11,148 | 172,100 | 2,522 | 19,305 | 87,504 | 1,998 | 2,417,531 | 10,995,015 | 236,461 |
| Vic. | 14,428 | 385,129 | 11,059 | 16,303 | 132,241 | 4,079 | 2,177,849 | 17,904,691 | 393,182 |
| Qld | 8,141 | 140,333 | 2,487 | 9,345 | 54,601 | 1,278 | 1,366,063 | 8,169,524 | 175,140 |
| S.A. (a) | 5,855 | 97,925 | 1,732 | 6,735 | 35,083 | 864 | 924,852 | 5,189,690 | 118,049 |
| W.A. | 5,464 | 100,725 | 1,819 | 4,831 | 32,991 | 749 | 724,355 | 4,734,565 | 99,779 |
| Tas. | 1,748 | 27,603 | 462 | 1,969 | 12,464 | 319 | 242,090 | 1,520,908 | 35,117 |
| N.T. (a) | 245 | 4,930 | 80 | 195 | 2,824 | 53 | 26,476 | 293,915 | 5,662 |
| A.C.T. | 7,941 | 382,344 | 6,389 | 4,156 | 144,255 | 3,379 | 644,522 | 17,000,036 | 330,876 |

(a) Industrial business for Northern Territory is included with industrial business for South Australia.

## TABLE 2. – ORDINARY BUSINESS

| | New policies issued | | | Policies discontinued or reduced | | | Policies existing at end of period | | |
|---|---|---|---|---|---|---|---|---|---|
| | Number of policies | Sum insured ($'000) | Annual premiums ($'000) | Number of policies | Sum insured ($'000) | Annual premiums ($'000) | Number of policies | Sum insured ($'000) | Annual premiums ($'000) |
| **AUSTRALIA** | | | | | | | | | |
| Year – | | | | | | | | | |
| 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 |
| 1974-75 | 491,804 | 7,249,328 | 97,537 | 440,335 | 2,979,370 | 56,864 | 5,835,564 | 37,258,521 | 719,567 |
| 1975 – | | | | | | | | | |
| April | 40,819 | 645,138 | 8,731 | 36,457 | 277,416 | 4,946 | 5,820,260 | 36,336,084 | 710,107 |
| May | 43,237 | 664,900 | 8,963 | 35,920 | 234,794 | 4,637 | 5,827,577 | 36,766,190 | 714,433 |
| June | 48,813 | 783,514 | 10,602 | 40,826 | 291,184 | 5,469 | 5,835,564 | 37,258,521 | 719,567 |
| July | 47,680 | 733,938 | 9,989 | 39,641 | 269,305 | 5,396 | 5,843,603 | 37,723,154 | 724,160 |
| August | 42,151 | 693,249 | 9,146 | 38,871 | 250,358 | 5,214 | 5,846,883 | 38,166,045 | 728,091 |
| September | 43,790 | 724,103 | 9,235 | 40,296 | 203,969 | 5,376 | 5,850,377 | 38,686,180 | 731,950 |
| October | 42,315 | 700,177 | 8,535 | 40,865 | 303,243 | 5,660 | 5,851,827 | 39,083,114 | 734,825 |
| November | 36,034 | 872,355 | 7,453 | 37,315 | 284,044 | 5,237 | 5,851,146 | 39,671,424 | 737,041 |
| December | 42,255 | 761,516 | 8,838 | 36,454 | 300,178 | 5,009 | 5,856,947 | 40,132,762 | 740,869 |
| 1976 – | | | | | | | | | |
| January | 24,168 | 446,172 | 5,121 | 33,932 | 265,725 | 4,680 | 5,847,183 | 40,313,209 | 741,310 |
| February | 31,245 | 544,703 | 6,422 | 36,981 | 285,109 | 5,089 | 5,841,447 | 40,572,803 | 742,644 |
| March | 41,107 | 709,747 | 8,534 | 38,530 | 288,180 | 5,232 | 5,844,024 | 40,994,370 | 745,946 |
| April | 36,495 | 660,563 | 7,848 | 37,282 | 287,531 | 5,370 | 5,843,237 | 41,367,402 | 748,424 |
| May | 38,693 | 739,986 | 8,484 | 38,405 | 299,375 | 5,344 | 5,843,525 | 41,808,013 | 751,564 |
| **STATES – MAY 1976** | | | | | | | | | |
| N.S.W. | 7,975 | 137,295 | 1,608 | 11,155 | 73,279 | 1,533 | 1,478,098 | 8,979,246 | 176,882 |
| Vic. | 11,178 | 200,775 | 2,471 | 10,401 | 75,818 | 1,449 | 1,512,326 | 11,040,361 | 203,896 |
| Qld | 5,805 | 92,882 | 1,202 | 6,234 | 34,888 | 741 | 1,021,165 | 6,230,597 | 115,543 |
| S.A. | 4,189 | 63,564 | 852 | 4,320 | 24,677 | 505 | 665,332 | 3,823,154 | 76,177 |
| W.A. | 4,028 | 64,726 | 829 | 3,218 | 23,001 | 464 | 533,095 | 3,625,781 | 66,583 |
| Tas. | 1,358 | 20,009 | 278 | 1,318 | 7,782 | 174 | 184,950 | 1,087,444 | 21,986 |
| N.T. | 229 | 4,350 | 69 | 191 | 2,481 | 44 | 25,295 | 262,499 | 4,785 |
| A.C.T. | 3,931 | 156,385 | 1,174 | 1,568 | 57,448 | 434 | 423,264 | 6,758,931 | 85,712 |

## 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 | 191,161 | 6,048 | 2,242,347 | 1,555,657 | 58,400 |
| 1974-75 | 72,746 | 199,435 | 6,586 | 222,199 | 174,403 | 6,473 | 2,092,894 | 1,580,689 | 58,514 |
| 1975 – | | | | | | | | | |
| April | 5,565 | 16,758 | 540 | 15,172 | 13,288 | 489 | 2,115,941 | 1,571,576 | 58,329 |
| May | 5,259 | 15,898 | 518 | 16,467 | 13,012 | 477 | 2,104,733 | 1,574,462 | 58,370 |
| June | 7,053 | 21,134 | 693 | 18,892 | 14,907 | 549 | 2,092,894 | 1,580,689 | 58,514 |
| July | 5,602 | 16,962 | 563 | 15,418 | 11,580 | 424 | 2,083,078 | 1,586,071 | 58,653 |
| August | 5,421 | 16,826 | 557 | 15,491 | 11,717 | 426 | 2,073,008 | 1,591,180 | 58,784 |
| September | 6,811 | 21,117 | 699 | 22,591 | 14,760 | 555 | 2,057,228 | 1,597,538 | 58,928 |
| October | 5,228 | 16,306 | 537 | 17,011 | 12,611 | 460 | 2,045,445 | 1,601,233 | 59,006 |
| November | 4,694 | 15,200 | 495 | 16,538 | 12,594 | 4[illegible]2 | 2,033,601 | 1,603,839 | 59,029 |
| December | 3,158 | 10,466 | 335 | 25,340 | 16,662 | [illegible]23 | 2,011,419 | 1,597,644 | 58,741 |
| 1976 – | | | | | | | | | |
| January | 1,335 | 4,249 | 141 | 7,464 | 7,572 | 300 | 2,005,290 | 1,594,321 | 58,582 |
| February | 4,440 | 14,024 | 458 | 13,994 | 16,748 | 635 | 1,995,736 | 1,591,596 | 58,405 |
| March | 6,384 | 21,068 | 682 | 19,564 | 17,550 | 622 | 1,982,556 | 1,595,115 | 58,465 |
| April | 4,438 | 14,673 | 481 | 16,344 | 12,890 | 505 | 1,970,650 | 1,596,898 | 58,441 |
| May | 6,780 | 22,732 | 743 | 18,153 | 16,113 | 589 | 1,959,277 | 1,603,517 | 58,596 |
| **STATES – MAY 1976** | | | | | | | | | |
| N.S.W. | 2,420 | 7,750 | 259 | 7,082 | 7,026 | 263 | 714,992 | 572,209 | 20,821 |
| Vic. | 1,518 | 5,232 | 175 | 4,614 | 3,440 | 129 | 550,695 | 443,698 | 16,421 |
| Qld | 1,318 | 4,827 | 146 | 2,810 | 2,770 | 92 | 291,759 | 257,760 | 9,224 |
| S.A. (a) | 780 | 2,608 | 84 | 1,769 | 1,278 | 47 | 202,382 | 162,121 | 5,960 |
| W.A. | 491 | 1,520 | 52 | 1,193 | 809 | 31 | 136,582 | 109,598 | 4,086 |
| Tas. | 161 | 385 | 14 | 508 | 382 | 13 | 41,691 | 33,246 | 1,191 |
| N.T. (a) | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| A.C.T. | 92 | 408 | 13 | 177 | 409 | 14 | 21,176 | 24,886 | 892 |

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

## TABLE 4. – SUPERANNUATION BUSINESS

| | New policies issued | | | Policies discontinued or reduced | | | Policies existing at end of period | | |
|---|---|---|---|---|---|---|---|---|---|
| | Number of policies | Sum insured ($'000) | Annual premiums ($'000) | Number of policies | Sum insured ($'000) | Annual premiums ($'000) | Number of policies | Sum insured ($'000) | Annual premiums ($'000) |
| **AUSTRALIA** | | | | | | | | | |
| Year – | | | | | | | | | |
| 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 |
| 1974-75 | 103,642 | 6,209,811 | 155,370 | 81,359 | 2,090,297 | 53,573 | 674,307 | 18,347,028 | 482,090 |
| 1975 | | | | | | | | | |
| April | 8,699 | 487,029 | 12,005 | 5,594 | 165,228 | 4,796 | 667,316 | 17,722,639 | 468,187 |
| May | 9,838 | 480,492 | 12,083 | 4,959 | 200,705 | 4,607 | 672,195 | 18,002,426 | 475,665 |
| June | 10,747 | 580,363 | 12,559 | 8,635 | 235,762 | 6,133 | 674,307 | 18,347,028 | 482,090 |
| July | 14,078 | 807,870 | 19,860 | 6,220 | 202,037 | 5,625 | 682,165 | 18,952,861 | 496,324 |
| August | 11,366 | 553,310 | 16,017 | 6,183 | 216,645 | 5,001 | 687,348 | 19,289,525 | 507,341 |
| September | 11,819 | 808,548 | 22,474 | 9,209 | 363,020 | 10,095 | 689,958 | 19,735,053 | 519,720 |
| October | 9,839 | 550,145 | 15,235 | 7,286 | 197,713 | 5,732 | 692,511 | 20,087,485 | 529,223 |
| November | 9,719 | 901,539 | 23,135 | 4,445 | 292,172 | 6,517 | 697,785 | 20,696,852 | 545,811 |
| December | 12,141 | 937,806 | 20,574 | 4,712 | 190,482 | 7,953 | 705,214 | 21,244,176 | 558,462 |
| 1976 – | | | | | | | | | |
| January | 5,704 | 338,467 | 6,846 | 5,148 | 261,586 | 7,471 | 705,770 | 21,321,056 | 557,838 |
| February | 6,854 | 354,699 | 8,191 | 4,762 | 193,900 | 4,873 | 707,862 | 21,481,856 | 561,155 |
| March | 10,730 | 494,882 | 12,678 | 5,479 | 287,534 | 7,625 | 713,113 | 21,689,205 | 566,209 |
| April | 9,220 | 466,983 | 10,788 | 4,613 | 121,268 | 3,426 | 717,720 | 22,034,920 | 573,571 |
| May | 9,497 | 548,371 | 17,323 | 6,281 | 186,476 | 6,785 | 720,936 | 22,396,814 | 584,108 |
| **STATES – MAY 1976** | | | | | | | | | |
| N.S.W. | 753 | 27,055 | 655 | 1,068 | 7,198 | 201 | 224,441 | 1,443,560 | 38,759 |
| Vic. | 1,732 | 179,122 | 8,413 | 1,288 | 52,983 | 2,500 | 114,828 | 6,420,632 | 172,865 |
| Qld | 1,018 | 42,623 | 1,139 | 301 | 16,942 | 446 | 53,139 | 1,681,168 | 50,375 |
| S.A. | 886 | 31,753 | 795 | 646 | 9,128 | 311 | 57,138 | 1,201,415 | 35,912 |
| W.A. | 945 | 34,479 | 938 | 420 | 9,181 | 254 | 54,678 | 999,186 | 29,110 |
| Tas. | 229 | 7,208 | 171 | 143 | 4,300 | 133 | 15,449 | 400,218 | 11,940 |
| N.T. | 16 | 580 | 12 | 4 | 343 | 8 | 1,181 | 31,415 | 877 |
| A.C.T. | 3,918 | 225,551 | 5,202 | 2,411 | 86,399 | 2,932 | 200,082 | 10,216,219 | 244,272 |

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 |
| 1974-75 | 6,384 | 76,087 | 87,069 | 169,541 | 71,143 | 517 | 38,420 | 38,936 | 279,625 |
| 1975 – | | | | | | | | | |
| April | 312 | 4,751 | 4,678 | 9,741 | 5,115 | 15 | 2,588 | 2,603 | 17,458 |
| May | 268 | 4,673 | 3,608 | 8,549 | 5,341 | 88 | 2,497 | 2,585 | 16,474 |
| June | 427 | 5,743 | 5,941 | 12,111 | 5,196 | 9 | 2,337 | 2,346 | 19,655 |
| July | 114 | 5,143 | 2,602 | 7,859 | 5,761 | 5 | 2,242 | 2,247 | 15,867 |
| August | 556 | 4,947 | 2,554 | 8,057 | 4,740 | 159 | 1,408 | 1,567 | 14,366 |
| September | 781 | 5,669 | 6,605 | 13,055 | 4,284 | 283 | 2,447 | 2,730 | 20,070 |
| October | 326 | 5,219 | 5,038 | 10,583 | 4,636 | 10 | 3,134 | 3,144 | 18,362 |
| November | 451 | 4,935 | 7,499 | 12,885 | 3,904 | 4 | 1,355 | 1,359 | 18,148 |
| December | 306 | 6,385 | 5,152 | 11,843 | 4,185 | 22 | 1,203 | 1,225 | 17,253 |
| 1976 – | | | | | | | | | |
| January | 207 | 3,484 | 1,646 | 5,337 | 2,933 | 175 | 1,071 | 1,246 | 9,516 |
| February | 144 | 5,242 | 2,011 | 7,397 | 3,816 | 100 | 1,821 | 1,921 | 13,135 |
| March | 1,146 | 5,351 | 2,999 | 9,496 | 5,126 | 84 | 1,270 | 1,354 | 15,976 |
| April | 337 | 5,378 | 3,539 | 9,254 | 5,105 | 66 | 2,588 | 2,654 | 17,013 |
| May | 920 | 6,897 | 7,136 | 14,953 | 5,508 | 29 | 932 | 961 | 21,422 |
| **STATES – MAY 1976** | | | | | | | | | |
| N.S.W. | 185 | 2,230 | 3,546 | 5,961 | 1,352 | 3 | 517 | 520 | 7,832 |
| Vic. | 599 | 2,506 | 1,405 | 4,510 | 1,536 | 1 | 194 | 195 | 6,241 |
| Qld | .. | 342 | 1,205 | 1,547 | 769 | .. | 96 | 96 | 2,412 |
| S.A. | 81 | 812 | 926 | 1,819 | 416 | .. | 64 | 64 | 2,298 |
| W.A. | 53 | 570 | 55 | 678 | 572 | 25 | 41 | 66 | 1,316 |
| Tas. | 2 | 102 | .. | 104 | 270 | .. | 19 | 19 | 393 |
| N.T. | .. | 87 | .. | 87 | 21 | .. | .. | .. | 108 |
| A.C.T. | .. | 250 | .. | 250 | 572 | .. | 2 | 2 | 823 |

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

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

| | On mortgage of real estate | | | On policies |
|---|---|---|---|---|
| | Rural | Housing | Other | |
| 1975 – | | | | |
| April | 11.50 – 14.00 | 8.00 – 14.00 | 8.50 – 18.00 | 6.00 – 12.00 |
| May | 12.00 – 14.00 | 8.50 – 14.00 | 9.50 – 18.00 | 6.00 – 12.00 |
| June | 12.00 – 14.00 | 9.50 – 14.00 | 9.50 – 18.00 | 6.00 – 12.00 |
| July | 12.00 – 14.00 | 9.50 – 14.00 | 9.50 – 18.00 | 6.00 – 12.00 |
| August | 12.00 – 14.00 | 9.50 – 14.00 | 10.00 – 18.00 | 6.00 – 12.00 |
| September | 12.00 – 14.00 | 9.50 – 14.00 | 9.50 – 18.00 | 6.00 – 12.00 |
| October | 12.00 – 14.00 | 9.50 – 14.00 | 8.50 – 18.00 | 6.00 – 13.00 |
| November | 12.00 – 14.00 | 9.50 – 14.00 | 10.50 – 14.00 | 6.00 – 13.00 |
| December | 12.00 – 14.00 | 9.50 – 14.00 | 10.00 – 18.00 | 6.00 – 13.00 |
| 1976 – | | | | |
| January | 12.00 – 14.00 | 9.50 – 14.00 | 10.00 – 18.00 | 6.00 – 12.00 |
| February | 12.00 – 14.00 | 9.50 – 14.00 | 12.00 – 14.00 | 6.00 – 13.00 |
| March | 12.00 – 14.00 | 9.50 – 14.00 | 9.50 – 14.00 | 6.00 – 13.00 |
| April | 12.00 – 14.00 | 10.00 – 14.00 | 12.00 – 14.00 | 6.00 – 12.00 |
| May | 12.00 – 14.00 | 10.00 – 14.00 | 12.00 – 14.00 | 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 | 693,816 | 56,731 | 395,594 | 1,146,143 | 353,708 | 43,405 | 205,216 | 602,329 |
| 1974-75 | 743,394 | 57,689 | 512,084 | 1,313,167 | 468,600 | 48,582 | 258,547 | 775,729 |
| 1975 – | | | | | | | | |
| April | 59,538 | 4,630 | 42,246 | 106,413 | 36,517 | 4,101 | 22,977 | 63,595 |
| May | 65,051 | 5,247 | 48,768 | 119,067 | 39,931 | 4,315 | 22,080 | 66,326 |
| June | 92,518 | 4,966 | 57,741 | 155,225 | 47,426 | 4,525 | 27,970 | 79,921 |
| July | 77,088 | 4,816 | 53,599 | 135,502 | 45,903 | 4,335 | 33,034 | 83,272 |
| August | 61,533 | 4,946 | 44,743 | 111,222 | 42,535 | 4,400 | 23,355 | 70,290 |
| September | 63,391 | 4,949 | 49,259 | 117,599 | 44,943 | 4,785 | 23,522 | 73,251 |
| October | 61,615 | 5,109 | 51,584 | 118,308 | 43,828 | 4,759 | 49,870 | 98,456 |
| November | 54,763 | 4,934 | 40,853 | 100,549 | 36,741 | 4,178 | 20,982 | 61,901 |
| December | 65,426 | 7,056 | 52,033 | 124,515 | 37,756 | 3,853 | 33,564 | 75,173 |
| 1976 – | | | | | | | | |
| January | 53,744 | 1,178 | 47,445 | 102,367 | 28,471 | 2,316 | 22,521 | 53,308 |
| February | 56,122 | 4,142 | 52,969 | 113,233 | 35,181 | 3,741 | 22,248 | 61,170 |
| March | 67,727 | 4,897 | 51,168 | 123,792 | 41,581 | 4,519 | 27,190 | 73,290 |
| April | 59,727 | 4,605 | 52,935 | 117,267 | 37,596 | 4,311 | 21,182 | 63,090 |
| May | 66,484 | 5,294 | 57,510 | 129,288 | 43,976 | 4,736 | 20,529 | 69,240 |

(a) *See* paragraph 2 of introduction. (b) Includes considerations for annuities: May 1976 – $2,129,000.

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

| | May – 1976 | | | |
|---|---|---|---|---|
| | Ordinary business | Industrial business | Superannuation business | Total |
| Claims | 25,492 | 3,281 | 9,995 | 38,768 |
| Surrenders | 18,166 | 1,455 | 9,967 | 29,588 |
| Annuities | 74 | .. | 473 | 547 |
| Bonuses paid in cash | 244 | .. | 94 | 338 |
| Total | 43,976 | 4,736 | 20,529 | 69,240 |

(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 – | | | | |
|---|---|---|---|---|---|
| | *Mar. 1975* | *June 1975* | *Sept. 1975* | *Dec. 1975* | *Mar. 1976* |
| **ASSETS** | | | | | |
| Fixed assets – | | | | | |
| Property | 1,708.2 | 1,797.6 | 1,896.2 | 1,981.0 | 2,021.8 |
| Furniture | 17.6 | 20.8 | 24.6 | 23.4 | 23.5 |
| *Total fixed assets* | *1,726.8* | *1,818.4* | *1,920.8* | *2,004.4* | *2,045.3* |
| Loans (excluding advances of premiums) – | | | | | |
| On mortgage – | | | | | |
| Rural | 105.8 | 104.2 | 102.7 | 100.4 | 99.9 |
| Housing | 495.4 | 491.1 | 487.0 | 491.8 | 485.3 |
| Other | 730.8 | 736.4 | 732.7 | 735.2 | 727.6 |
| On policies | 283.3 | 284.4 | 280.0 | 276.2 | 275.8 |
| To controlled companies | 50.9 | 48.0 | 30.6 | 32.5 | 33.9 |
| To building or housing societies | 9.4 | 9.2 | 8.8 | 7.9 | 7.9 |
| Other | 21.5 | 23.7 | 21.9 | 22.0 | 20.4 |
| *Total loans* | *1,697.1* | *1,697.2* | *1,663.7* | *1,666.1* | *1,650.8* |
| Investment – | | | | | |
| Government securities | 1,914.3 | 1,946.9 | 2,024.7 | 2,063.6 | 2,108.4 |
| Local and semi-government securities | 798.6 | 808.1 | 790.2 | 801.6 | 848.3 |
| Debentures | 673.4 | 696.2 | 708.8 | 720.2 | 730.8 |
| Secured or unsecured notes | 141.3 | 150.0 | 143.5 | 137.2 | 152.6 |
| Preference shares | 87.7 | 84.3 | 85.8 | 85.5 | 94.7 |
| Ordinary shares | 1,292.4 | 1,322.4 | 1,337.8 | 1,399.4 | 1,438.3 |
| Holdings in controlled companies | 59.5 | 62.6 | 62.8 | 66.3 | 72.3 |
| Other | 4.6 | 4.4 | 1.5 | 3.7 | 3.3 |
| *Total investments* | *4,971.7* | *5,074.9* | *5,155.1* | *5,277.4* | *5,448.7* |
| Cash – | | | | | |
| On deposit – | | | | | |
| Banks | 13.8 | 16.5 | 23.4 | 20.5 | 20.5 |
| Other | 68.0 | 69.7 | 74.2 | 51.9 | 75.9 |
| On current account and in hand | 14.4 | 9.8 | 19.2 | 6.3 | 10.4 |
| *Total cash* | *96.2* | *96.0* | *116.8* | *78.6* | *106.9* |
| **Total Selected Assets** | **8,491.8** | **8,686.5** | **8,856.4** | **9,026.6** | **9,251.6** |
| **LIABILITIES** | | | | | |
| Bank overdraft | 53.7 | 60.1 | 38.9 | 70.5 | 63.2 |
| Deposits | 60.3 | 30.6 | 55.6 | 62.2 | 44.5 |

(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.

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