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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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AUSTRALIAN FIRE, MARINE AND GENERAL INSURANCE STATISTICS

ANNUAL BULLETIN NO. 10 - 1961-62

1. General. - The information in this Bulletin covering fire, marine and general insurance business within Australia for the year 1961-62 and earlier periods, has been compiled from returns submitted by the offices transacting business in Australia. State Government Insurance offices are included.

The returns do not relate to uniform periods, but to the financial years of the offices which ended during the year shown.

NOTE. - The tables in this Bulletin are not construable as "Profit and Loss" statements or "Revenue Accounts" as they contain selected items of statistics only.

2. Definitions. The statistics in this Bulletin conform substantially to the following definitions and should be interpreted in accordance therewith.

(i) Premiums represent the full amount receivable in respect of policies issued or renewed during the year, less returns, rebates and bonuses paid or credited to policy holders during the year. They are not adjusted to provide for premiums unearned at the end of the year, and consequently the amounts differ from "earned premium income" appropriate to the year. In recent years, as the premium volume has been increasing, the figures shown in the tables are greater than the premiums earned by insurers.

(ii) Claims include provision for outstanding claims and represent claims or losses incurred during the year. Salvage and other amounts recoverable have been deducted.

(iii) Contribution to Fire Brigades, Commission, Agents Charges and Expenses of Management represent mainly charges paid during the year.

(iv) Taxation represents mainly payments made during the year and includes Income Tax, Pay-roll Tax, Licence Fees, Stamp Duty (where paid by the company) etc. Income Tax paid during the year is based on the income of earlier years.

3. Summary. - During the year 1961-62, premiums increased by £10.3 million to £209.2 million. This increase was attributable mainly to increases in premiums on Motor Vehicles (£3.8 million), Motor Vehicle Compulsory Third Party (£2.8 million), Fire (£1.7 million) and Householders Comprehensive (£1.1 million). There were, however, decreases in premiums in certain other classes of business, mainly in Hailstone, Marine, Television (each £0.3 million), and Workers' Compensation (£0.2 million).

Claims increased by £1.5 million to £130.8 million. While increases were recorded in most classes of business, the main classes being Workers' Compensation (£2.1 million), Motor Vehicle Compulsory Third Party (£2.2 million) and Householders' Comprehensive (£0.9 million), there were decreases in some classes, the most notable being in Guarantee (£3.7 million) and Motor Vehicles (£1.1 million).

547

FIRE, MARINE AND GENERAL INSURANCE

TABLE 1. - TOTAL REVENUE, CLASS OF BUSINESS, 1961-62

(£'000)

Class of Business	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Total
PREMIUMS (LESS RETURNS, REBATES AND BONUSES)							
Fire	12,467	10,999	5,896	2,687	2,359	1,128	35,536
Householders' Comprehensive	4,901	4,042	627	1,452	623	279	11,924
Sprinkler Leakage	22	33	4	6	2	1	68
Loss of Profits	1,189	1,290	337	276	96	100	3,288
Hailstone	887	332	127	111	520	(a)	(b)1,977
Marine	3,610	2,873	776	586	518	216	8,579
Motor Vehicle (other than Motor Cycles)	22,808	17,337	6,463	4,842	3,203	1,632	56,285
Motor Cycles	66	23	33	36	35	2	195
Compulsory Third Party (Motor Vehicles)	11,591	6,812	3,653	2,422	1,056	367	25,901
Employers' Liabilities and Workers' Compensation	(c)17,492	14,167	5,858	2,386	2,844	882	43,629
Personal Accident	2,676	2,067	805	838	604	180	7,170
Public Risk Third Party	1,540	1,085	324	286	145	60	3,440
General Property	131	154	32	37	22	13	389
Plate Glass	313	275	64	52	38	23	765
Boiler	320	32	8	6	4	3	373
Live-stock	172	84	73	47	52	7	435
Burglary	1,204	1,074	171	213	104	55	2,821
Guarantee	169	153	48	33	19	7	429
Pluvius	58	25	11	11	4	8	117
Aviation	283	46	76	24	43	3	475
All Risks	704	524	117	102	64	27	1,538
Television	698	556	284	80	57	22	1,697
Other	830	868	158	138	100	91	2,185
TOTAL:	84,131	64,851	25,945	16,671	12,512	5,106	209,216
INTEREST, DIVIDENDS, RENTS, ETC. (NET OF EXPENSES)							
Investments	6,650	3,865	1,086	199	462	53	12,315
TOTAL REVENUE							
GRAND TOTAL:	90,781	68,716	27,031	16,870	12,974	5,159	221,531

(a) Included with Other.
(b) Incomplete.
(c) Excludes Workers' Compensation Insurance in coal-mining industry.

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FIRE, MARINE AND GENERAL INSURANCE

TABLE 2. - TOTAL EXPENDITURE, CLASS OF BUSINESS, 1961-62

(£'000)

Class of Business	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Total
CLAIMS (LESS AMOUNTS RECOVERABLE)							
Fire	5,008	3,900	1,788	694	742	333	12,465
Householders' Comprehensive	1,462	1,098	102	275	129	69	3,135
Sprinkler Leakage	15	8	1	2	6	..	32
Loss of Profits	591	284	17	56	30	29	1,007
Hailstone	978	150	65	16	44	(a)	(b)1,253
Marine	1,695	1,539	308	198	230	129	4,099
Motor Vehicle (other than Motor Cycles)	15,873	11,081	4,592	2,889	2,230	972	37,637
Motor Cycles	45	14	24	14	26	1	124
Compulsory Third Party (Motor Vehicles)	11,847	6,771	3,401	1,792	(c)938	242	24,991
Employers' Liabilities and Workers' Compensation	(d)14,467	10,512	4,604	1,706	2,108	529	33,926
Personal Accident	1,330	985	458	359	337	93	3,562
Public Risk Third Party	720	526	113	103	47	35	1,544
General Property	86	99	20	13	9	9	236
Plate Glass	181	197	40	32	23	18	491
Boiler	90	13	3	2	2	1	111
Live-stock	86	42	41	18	17	3	207
Burglary	939	588	60	82	30	32	1,731
Guarantee	95	78	16	2	3	10	204
Pluvius	56	4	5	3	1	2	71
Aviation	95	23	76	5	12	..	211
All Risks	485	334	50	53	27	30	979
Television	813	376	199	65	27	5	1,485
Other	493	473	67	34	47	205	1,319
TOTAL:	57,450	39,095	16,050	8,413	7,065	2,747	130,820
OTHER EXPENDITURE							
Contributions to Fire Brigades	2,502	1,546	874	267	293	84	5,566
Commission and Agents' Charges	7,665	6,567	1,266	1,901	1,041	638	19,078
Expenses of Management	13,814	10,633	4,690	3,434	2,508	1,066	36,145
Taxation (e)	2,606	2,246	741	597	371	253	6,814
TOTAL:	26,587	20,992	7,571	6,199	4,213	2,041	67,603
TOTAL EXPENDITURE							
GRAND TOTAL:	84,037	60,087	23,621	14,612	11,278	4,788	198,423

(a) Included with Other.
(b) Incomplete.
(c) Includes an estimate for claims not notified on policies issued during the year.
(d) Excludes Workers' Compensation Insurance in coal-mining industry.
(e) Includes Income Tax, Pay-roll Tax, Licence Fees, Stamp Duty (paid by the Companies), etc.

NOTE. - The tables in this Bulletin are not construable as "Profit and Loss" statements or "Revenue Accounts" as they contain selected items of statistics only.

FIRE, MARINE AND GENERAL INSURANCE

TABLE 3. - PREMIUMS AND CLAIMS, STATES

(£'000)

Year	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Total
PREMIUMS (LESS RETURNS, REBATES AND BONUSES)							
1957-58	59,875	50,764	19,106	12,209	8,532	3,989	154,475
1958-59	65,371	53,961	19,291	12,990	9,340	4,292	165,245
1959-60	71,419	58,119	22,154	13,836	10,785	4,567	180,880
1960-61	79,773	62,424	24,017	15,979	(a)11,791	4,923	(a)198,907
1961-62	84,131	64,851	25,945	16,671	12,512	5,106	209,216
CLAIMS (LESS AMOUNTS RECOVERABLE)							
1957-58	35,390	28,603	11,110	5,898	4,618	2,017	87,636
1958-59	39,753	30,854	12,381	6,639	5,489	2,113	97,229
1959-60	44,688	33,417	13,702	7,127	6,327	2,701	107,962
1960-61	56,513	38,680	15,778	8,342	(a)7,283	2,760	(a)129,356
1961-62	57,450	39,095	16,050	8,413	7,065	2,747	130,820

TABLE 4. - PREMIUMS AND CLAIMS, PRINCIPAL CLASSES OF BUSINESS

(£'000)

Class of Business	1957-58	1958-59	1959-60	1960-61	1961-62
PREMIUMS (LESS RETURNS, REBATES AND BONUSES)					
Fire	29,854	30,642	31,850	33,842	35,536
Householders' Comprehensive	7,246	8,270	9,410	10,815	11,924
Loss of Profits	2,548	2,857	3,027	3,298	3,288
Hailstone	696	1,832	1,658	2,237	1,977
Workers' Compensation (b)	33,772	34,805	38,876	43,825	43,629
Motor Vehicle -					
Compulsory third party	16,064	17,166	19,831	(a)23,094	25,901
Other	42,127	43,827	48,939	52,662	56,480
Marine	7,292	7,646	8,033	8,839	8,579
Personal Accident	4,733	5,563	6,151	6,875	8,579
Burglary	2,011	2,145	2,291	2,507	7,170
All Other Risks	8,132	10,492	10,814	10,913	2,821
TOTAL:	154,475	165,245	180,880	(a)198,907	209,216
CLAIMS (LESS AMOUNTS RECOVERABLE)					
Fire	9,406	9,370	10,106	12,007	12,465
Householders' Comprehensive	1,710	1,668	1,927	2,285	3,135
Loss of Profits	333	425	553	753	1,007
Hailstone	334	1,372	1,144	1,502	1,253
Workers' Compensation (b)	24,473	27,391	29,154	31,871	33,926
Motor Vehicle -					
Compulsory third party	14,105	17,342	18,848	(a)22,764	24,991
Other	27,459	28,405	32,416	38,875	37,761
Marine	3,258	2,999	3,311	4,204	4,099
Personal Accident	2,120	2,427	2,831	3,390	3,562
Burglary	836	966	1,267	1,548	1,731
All Other Risks (c)	3,602	4,864	6,405	10,157	6,890
TOTAL:	87,636	97,229	107,962	(a)129,356	130,820

(a) Revised.
(b) Excludes Workers' Compensation Insurance in coal-mining industry in New South Wales.
(c) Includes Guarantee: 1957-58, £66,000; 1958-59, £113,000; 1959-60, £93,000; 1960-61, £3,888,000; 1961-62, £204,000.

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, A.C.T. 26TH FEBRUARY, 1963

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NOTE. - Inquiries concerning these statistics may be made in Canberra by telephoning U0413 Extension 528 or, in each State Capital, by telephoning the office of the Bureau of Census and Statistics.