

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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AUSTRALIAN LIFE INSURANCE STATISTICS

MONTHLY BULLETIN NO. 200 : SEPTEMBER, 1963

General. - The information presented herein has been compiled from returns furnished by the companies registered under the Life Insurance Act 1945-1961 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. Detail of new policies issued and policies discontinued or reduced are shown in the periods 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 in 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, of course, in 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. Particulars of selected assets and liabilities held in Australia by Life Insurance Companies at the end of each quarter from March, 1962 to September, 1963 are given in Table 10.

5. Summary for the month of September, 1963

(a) New Policies Issued. During the month 54,222 new policies insuring £105.0 million were issued. These comprised 33,690 Ordinary business policies insuring £64.9 million, 12,389 Industrial business policies insuring £5.3 million and 8,143 Superannuation business policies insuring £34.8 million.

(b) Policies Discontinued or Reduced (incl. matured, surrendered, forfeited, etc.). Policies discontinued or reduced during the month numbered 45,593 insuring £35.8 million. These comprised 20,084 Ordinary business policies insuring £23.0 million, 20,023 Industrial business policies insuring £2.9 million and 5,486 Superannuation business policies insuring £9.9 million.

(c) Change in Business and Existence. During the month there was a net increase in Ordinary business of 13,606 policies and £41.9 million in the sum insured. Industrial business decreased by 7,634 policies, but increased in the sum insured by £2.4 million. In Superannuation business the number of policies increased by 2,657 and the sum insured by £24.9 million.

(d) New Loans Paid Over. During the month, new loans paid over amounted to £6.1 million. Of this amount £5.2 million (85 per cent.) was loaned on mortgage of real estate (rural £0.4 million, housing £1.9 million and other £2.9 million) and £0.8 million (13 per cent.) on security of companies' policies.

(e) Receipts and Payments. During the month premiums received from policy holders amounted to £14.5 million. Payments on policies totalled £6.6 million including claims and annuities paid amounting to £4.5 million.

(f) Interest Rates. At the end of September, 1963, the interest rate predominantly charged by companies on new loans secured on the companies' own policies ranged from 6 to 7 per cent. per annum. On first mortgage of real estate, the interest rate was from $6\frac{1}{2}$ to $7\frac{1}{2}$ per cent. per annum (rural $6\frac{1}{2}$ to $7\frac{1}{2}$, housing $6\frac{1}{2}$ to 7, and commercial 7 to $7\frac{3}{4}$).

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) SEPTEMBER, 1963

(Excludes business of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office)

TABLE 1. - NEW POLICIES ISSUED (b) (EXCLUDING ANNUITIES) : AUSTRALIA (a)

Month or Period	Ordinary Business (c)			Industrial Business			Superannuation Business (c)			Total		
	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	Number of Policies	Sum Insured £'000	Annual Premiums £'000
1961-62 : March	27,937	55,091	1,207	15,067	5,024	203	5,745	15,142	382	48,749	75,257	1,792
April	23,895	47,778	1,062	13,676	4,328	182	5,763	12,633	325	43,334	64,739	1,569
May	27,494	51,421	1,202	11,584	3,795	157	5,291	15,438	402	44,369	70,654	1,761
June	31,243	61,557	1,502	13,888	4,941	197	5,674	20,940	455	50,805	87,438	2,154
1962-63 : July	30,269	60,592	1,469	17,973	5,777	244	5,956	20,974	474	54,198	87,343	2,187
August	27,854	57,564	1,321	14,981	5,220	215	7,068	21,241	567	49,903	84,025	2,103
September (b)	32,271	60,945	1,370	13,074	4,653	190	7,978	29,953	641	53,323	95,551	2,201
October	25,383	52,851	1,144	14,171	4,845	202	5,764	14,835	422	45,318	72,531	1,768
November	29,755	50,168	1,152	14,906	5,497	219	8,034	22,366	501	48,695	78,031	1,872
December (b)	26,145	64,758	1,399	8,679	3,703	143	7,991	47,717	915	42,815	116,178	2,457
January	16,509	33,212	724	4,241	1,463	62	4,690	7,192	204	25,440	41,867	990
February	19,772	38,548	883	11,046	3,811	156	6,423	14,577	390	37,241	56,936	1,429
March	26,420	49,966	1,150	10,920	4,231	171	5,001	16,566	407	42,341	70,763	1,728
April	24,396	47,866	1,086	12,330	4,644	190	7,503	15,322	430	44,229	67,832	1,706
May	28,807	56,864	1,305	11,058	4,682	185	7,281	19,472	470	47,146	81,018	1,960
June	29,525	60,216	1,471	10,157	4,254	167	6,460	19,128	462	46,142	83,598	2,100
1963-64 : July	32,499	67,453	1,644	11,439	4,616	187	6,628	28,789	623	50,566	100,858	2,454
August	31,024	61,725	1,452	14,696	5,940	239	6,727	24,410	636	52,447	92,075	2,327
September (b)	33,690	64,911	1,521	12,389	5,296	215	8,143	34,776	712	54,222	104,983	2,448
July-September, 1962-63												
TOTAL	90,394	179,101	4,160	46,028	15,650	649	21,002	72,168	1,682	157,424	266,919	6,491
Monthly Average	30,131	59,700	1,387	15,343	5,217	216	7,001	24,056	561	52,475	88,973	2,164
July-September, 1963-64												
TOTAL	97,213	194,089	4,617	38,524	15,852	641	21,498	87,975	1,971	157,235	297,916	7,229
Monthly Average	32,405	64,696	1,539	12,841	5,284	214	7,166	29,325	657	52,412	99,305	2,410

(a) Includes Territories of Papua and New Guinea. (b) See paragraphs 2 and 3 page 1. (c) "Number of Policies" includes "blanket" policies insuring more than one life. This applies particularly to £ perannuation business.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) : SEPTEMBER, 1963

(Excludes business of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office)

TABLE 2. - NEW POLICIES ISSUED (b) (EXCLUDING ANNUITIES) DURING SEPTEMBER, 1962 AND 1963

State or Territory (c)	Ordinary Business (d)			Industrial Business			Superannuation Business (d)			Total		
	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	Number of Policies	Sum Insured £'000	Annual Premiums £'000
SEPTEMBER, 1962												
New South Wales	9,278	17,125	403	4,704	1,736	71	3,054	6,264	140	17,036	25,125	614
Victoria	8,758	17,767	381	3,640	1,375	54	2,328	12,402	215	14,726	31,544	650
Queensland (a)	5,146	9,509	200	2,080	687	29	1,041	1,456	51	8,267	11,652	280
South Australia (e)	3,988	6,208	151	1,340	392	17	464	1,853	63	5,792	8,453	231
Western Australia	2,766	4,763	112	918	312	13	335	809	29	4,019	5,884	154
Tasmania	1,491	2,858	59	314	124	5	205	478	15	2,010	3,460	79
Aust. Cap. Territory	844	2,715	64	78	27	1	551	6,691	128	1,473	9,433	193
<u>TOTAL</u>	32,271	60,945	1,370	13,074	4,653	190	7,978	29,953	641	53,323	95,551	2,201
SEPTEMBER, 1963												
New South Wales	9,741	19,453	464	5,065	2,347	95	2,492	3,752	124	17,298	25,552	683
Victoria	8,943	16,843	397	3,004	1,303	52	1,687	14,801	233	13,634	32,947	682
Queensland (a)	5,221	10,191	223	1,951	754	31	1,230	1,805	62	8,402	12,750	316
South Australia (e)	4,383	7,543	179	1,299	444	18	558	1,616	53	6,240	9,603	250
Western Australia	2,752	4,617	117	654	287	12	594	961	34	4,000	5,865	163
Tasmania	1,503	2,305	57	321	109	5	274	532	18	2,098	2,946	90
Aust. Cap. Territory	1,147	3,959	84	95	52	2	1,308	11,309	188	2,550	15,320	274
<u>TOTAL</u>	33,690	64,911	1,521	12,389	5,296	215	8,143	34,776	712	54,222	104,983	2,448

(a) Includes Territories of Papua and New Guinea. (b) See paragraphs 2 and 3 page 1. (c) State or Territory where policy is registered.

(d) "Number of Policies" includes "blanket" policies insuring more than one life. This applies particularly to Superannuation business.

(e) Includes Northern Territory.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) SEPTEMBER, 1963

(Excludes business of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office)

TABLE 3. - POLICIES DISCONTINUED OR REDUCED (b) (EXCLUDING ANNUITIES) : AUSTRALIA (a)

Month of Period	Ordinary Business (c)			Industrial Business			Superannuation Business (c)			Total		
	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	Number of Policies	Sum Insured £'000	Annual Premiums £'000
1961-62 : March	20,910	22,300	541	22,696	2,720	132	10,488	6,569	171	54,094	31,589	844
April	16,892	17,273	485	22,871	2,775	135	4,803	4,786	147	44,566	24,834	767
May	17,445	23,517	630	21,881	2,810	135	7,383	6,992	215	46,709	33,319	980
June	19,070	18,982	571	23,478	2,822	137	7,495	5,214	174	50,043	27,018	882
1962-63 : July	18,420	22,381	583	25,839	3,046	150	15,646	9,660	217	59,905	35,087	950
August	17,970	18,227	533	21,593	2,657	127	15,252	10,079	331	54,815	30,963	991
September (b)	19,310	19,764	395	21,326	2,554	124	4,314	7,540	246	44,950	29,858	765
October	18,078	23,243	692	23,615	3,065	150	4,871	234	25	46,564	26,542	867
November	17,562	16,759	480	25,578	3,380	155	8,208	5,373	256	51,348	25,512	891
December (b)	19,027	33,930	707	23,842	3,008	141	5,714	19,759	86	48,583	56,697	934
January	15,869	16,760	462	18,132	2,455	120	5,053	5,833	178	39,054	25,048	760
February	17,156	19,070	491	22,437	3,116	148	4,389	6,289	186	43,982	28,475	825
March	26,043	22,968	567	22,061	3,050	143	6,260	7,496	196	54,364	33,514	906
April	19,493	20,691	569	20,874	3,252	152	4,305	5,464	178	44,672	29,407	899
May	18,626	21,386	565	22,081	3,331	160	6,201	8,823	254	46,908	33,540	979
June	18,142	20,146	572	20,696	2,825	133	4,952	9,281	208	43,790	32,252	913
1963-64 : July	18,988	26,675	559	22,858	3,320	156	4,884	15,329	300	46,730	45,324	1,015
August	18,593	21,093	570	19,160	2,752	126	12,540	12,832	292	50,293	36,677	988
September (b)	20,084	22,962	564	20,023	2,873	136	5,486	9,239	316	45,593	35,774	1,016
July - September, 1962-63	55,700	60,372	1,511	68,758	8,257	401	35,212	27,279	794	159,670	95,908	2,706
TOTAL												
Monthly Average	18,567	20,124	503	22,919	2,752	134	11,737	9,093	265	53,223	31,969	902
July - September, 1963-64	57,665	70,730	1,693	62,041	8,945	418	22,910	38,100	908	142,616	117,775	3,019
TOTAL												
Monthly Average	19,222	23,576	564	20,680	2,982	139	7,637	12,700	303	47,539	39,258	1,006

(a) Includes Territories of Papua and New Guinea. (b) Includes matured, surrendered, forfeited, conversions to other classes of business etc. See also paragraphs 2 and 3 page 1. (c) "Number of Policies" includes "blanket" policies insuring more than one life. This applies particularly to Superannuation Business.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) SEPTEMBER, 1963

(Excludes business of the Government Insurance Office of New South Wales
and the Queensland State Government Insurance Office)

TABLE 4.- POLICIES DISCONTINUED OR REDUCED (b) (EXCLUDING ANNUITIES) DURING SEPTEMBER, 1962 AND 1963

State or Territory (c)	Ordinary Business (d)			Industrial Business			Superannuation Business (d)			Total		
	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	Number of Policies	Sum Insured £'000	Annual Premiums £'000
SEPTEMBER, 1962												
New South Wales	6,308	7,284	121	8,352	1,083	52	2,180	1,773	89	16,840	10,140	262
Victoria	6,322	6,461	150	6,723	755	37	1,067	3,409	92	14,112	10,625	279
Queensland (a)	2,447	2,197	46	2,328	264	13	427	425	18	5,202	2,886	77
South Australia (e)	2,162	1,821	37	1,995	217	11	149	361	22	4,306	2,399	70
Western Australia	1,360	1,103	30	1,214	138	7	418	287	13	2,992	1,528	50
Tasmania	812	894	24	676	86	4	82	151	6	1,570	1,131	34
Aust. Cap. Territory	-101	4	-13	38	11	..	-9	1,134	6	-72	1,149	-7
<u>TOTAL</u>	19,310	19,764	395	21,326	2,554	124	4,314	7,540	246	44,950	29,858	765
SEPTEMBER, 1963												
New South Wales	7,961	9,102	228	8,382	1,295	61	1,939	4,636	92	18,282	15,033	381
Victoria	5,179	6,599	166	5,640	740	35	2,436	3,824	121	13,255	11,163	322
Queensland (a)	2,517	2,566	64	2,264	307	15	475	783	20	5,256	3,656	99
South Australia (e)	2,350	2,384	57	2,060	239	12	413	428	23	4,823	3,051	92
Western Australia	1,489	1,666	39	1,295	220	10	331	298	14	3,115	2,184	63
Tasmania	815	993	20	478	71	3	138	254	9	1,431	1,318	32
Aust. Cap. Territory	-227	-348	-10	-96	1	..	-246	-284	37	-569	-631	27
<u>TOTAL</u>	20,084	22,962	564	20,023	2,873	136	5,486	9,939	316	45,593	35,774	1,016

(a) Includes Territories of Papua and New Guinea. (b) Includes matured, surrendered, forfeited, transfers to other state registers, conversions to other classes of business, etc. See also paragraphs 2 and 3 page 1. (c) State or Territory where policy is registered. (d) "Number of Policies" includes "blanket" policies insuring more than one life. This applies particularly to Superannuation business. (e) Includes Northern Territory.

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 (a) SEPTEMBER, 1963

(Excludes business of the Government Insurance Office of New South Wales
and the Queensland State Government Insurance Office)

TABLE 5. - NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER : AUSTRALIA (a)

(£'000)

Month or Period	On Mortgage of Real Estate (b)				On Policies (c)	Other Loans (d)			Total Loans
	Rural	Housing	Other	Total		To Building or Housing Societies	Other	Total	
1961-62 : March	143	1,564	1,848	3,555	965	144	r76	r220	r4,740
April	190	1,475	1,546	3,211	801	13	104	117	4,129
May	248	1,818	2,782	4,848	1,006	2	15	17	5,871
June	210	1,594	2,855	4,659	996	35	15	50	5,705
1962-63 : July	405	1,809	2,699	4,913	1,019	20	19	39	5,971
August	262	1,877	1,560	3,699	962	37	101	138	4,799
September	335	1,726	1,832	3,903	845	18	22	40	4,788
October	409	1,950	2,760	5,119	950	34	7	41	6,110
November	267	1,913	1,245	3,425	885	55	21	76	4,386
December	408	2,129	2,975	5,512	799	42	15	57	6,368
January	268	1,309	991	2,568	729	17	12	29	3,326
February	332	1,568	1,521	3,421	843	21	15	36	4,300
March	307	1,821	2,513	4,641	982	33	18	51	5,674
April	288	1,747	2,080	4,115	1,311	35	75	110	5,536
May	475	2,006	3,103	5,584	1,090	29	25	54	6,728
June	228	1,843	2,540	4,611	990	50	22	72	5,673
1963-64 : July	503	1,812	2,296	4,611	1,073	26	21	47	5,731
August	323	2,001	1,954	4,278	990	29	59	88	5,356
September	422	1,946	2,845	5,213	843	33	26	59	6,115
July-September, 1962-63	1,002	5,422	6,091	12,515	2,826	75	r142	r217	r15,558
TOTAL									
Monthly Average	334	1,807	2,030	4,171	942	25	r48	r73	r5,186
July-September, 1963-64	1,248	5,759	7,095	14,102	2,906	88	106	194	17,202
TOTAL									
Monthly Average	416	1,920	2,365	4,701	969	29	35	64	5,734

(a) Includes Territories of Papua and New Guinea. (b) State or Territory where property is located. (c) State or Territory where policy is registered. (d) State or residence of borrower. r - Revised.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) SEPTEMBER, 1963

(Excludes business of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office)

TABLE 5. - NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER : AUSTRALIA (a)

(£'000)

Month or Period	On Mortgage of Real Estate (b)				On Policies (c)	Other Loans (d)			Total Loans
	Rural	Housing	Other	Total		To Building or Housing Societies	Other	Total	
1961-62 : March	143	1,564	1,848	3,555	965	144	r76	r220	4,740
April	190	1,475	1,546	3,211	801	13	104	117	4,129
May	248	1,818	2,782	4,848	1,006	2	15	17	5,871
June	210	1,594	2,855	4,659	996	35	15	50	5,705
1962-63 : July	405	1,809	2,699	4,913	1,019	20	19	39	5,971
August	262	1,877	1,560	3,699	962	37	101	138	4,799
September	335	1,736	1,832	3,903	845	18	22	40	4,788
October	409	1,950	2,760	5,119	950	34	7	41	6,110
November	267	1,913	1,245	3,425	885	55	21	76	4,386
December	408	2,129	2,975	5,512	799	42	15	57	6,368
January	268	1,309	991	2,568	729	17	12	29	3,326
February	332	1,568	1,521	3,421	843	21	15	36	4,300
March	307	1,821	2,513	4,641	982	33	18	51	5,674
April	288	1,747	2,080	4,115	1,311	35	75	110	5,536
May	475	2,006	3,103	5,584	1,090	29	25	54	6,728
June	228	1,843	2,540	4,611	990	50	22	72	5,673
1963-64 : July	503	1,812	2,296	4,611	1,073	26	21	47	5,731
August	323	2,001	1,954	4,278	990	29	59	88	5,356
September	422	1,946	2,845	5,213	843	33	26	59	6,115
July-September, 1962-63	1,002	5,422	6,091	12,515	2,826	75	r142	r217	r15,558
TOTAL									
Monthly Average	334	1,807	2,030	4,171	942	25	r48	r73	r5,186
July-September, 1963-64	1,248	5,759	7,095	14,102	2,906	88	106	194	17,202
TOTAL									
Monthly Average	416	1,920	2,365	4,701	969	29	35	64	5,734

(a) Includes Territories of Papua and New Guinea. (b) State or Territory where property is located. (c) State or Territory where policy is registered. (d) State or residence of borrower. r - Revised.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) SEPTEMBER, 1963

(Excludes business of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office)

TABLE 6. - NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER DURING SEPTEMBER, 1962 AND 1963

(£'000)

State or Territory	On Mortgage of Real Estate (b)				On Policies (c)	Other Loans (d)			Total Loans
	Rural	Housing	Other	Total		To Building or Housing Societies	Other	Total	
SEPTEMBER, 1962									
New South Wales	60	844	1,044	1,948	314	18	r13	r31	r2,293
Victoria	156	459	444	1,059	238	..	r2	r2	r1,299
Queensland (a)	13	165	52	230	106	..	r3	r3	r339
South Australia (e)	23	125	82	230	68	..	2	2	300
Western Australia	34	80	76	190	61	..	r1	r1	r252
Tasmania	49	57	39	145	31	..	1	1	177
Aust. Cap. Territory	..	6	95	101	27	..	..	..	128
<u>TOTAL</u>	335	1,736	1,832	3,903	845	18	r22	r40	r4,788
SEPTEMBER, 1963									
New South Wales	231	954	1,620	2,805	317	33	22	55	3,177
Victoria	44	560	526	1,130	225	..	..	..	1,355
Queensland (a)	4	149	365	518	107	..	3	3	628
South Australia (e)	35	131	65	231	79	..	..	..	310
Western Australia	104	69	196	369	73	..	1	1	443
Tasmania	4	62	61	127	26	..	..	..	153
Aust. Cap. Territory	..	21	12	33	16	..	..	..	49
<u>TOTAL</u>	422	1,946	2,845	5,213	843	33	26	59	6,115

- (a) Includes Territories of Papua and New Guinea.
 (b) State or Territory where property is located.
 (c) State or Territory where policy is registered.
 (d) State of residence of borrower.
 (e) Includes Northern Territory.
 r - Revised.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) SEPTEMBER, 1963

(Excludes business of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office)

TABLE 7. - PREMIUMS, ETC., RECEIPTS (b) : AUSTRALIA (a) (£'000)

Month	1962-63				1963-64			
	Ordinary Business	Industrial Business	Super-annuation Business	Total	Ordinary Business	Industrial Business	Super-annuation Business	Total
July	9,766	1,395	2,784	13,945	11,088	1,376	3,591	16,055
August	8,383	1,367	2,961	12,711	8,812	1,551	3,393	13,756
September	8,035	1,328	3,615	12,978	9,363	1,350	3,747	14,460
October	8,552	1,473	2,607	12,632				
November	8,041	1,370	2,876	12,287				
December	8,105	1,777	4,059	13,941				
January	7,756	439	2,955	11,150				
February	7,166	1,278	2,516	10,960				
March	8,476	1,535	3,514	13,525				
April	8,321	1,393	3,756	13,470				
May	9,869	1,407	3,915	15,191				
June	10,601	1,277	4,231	16,109				
Total for Year	103,071	16,039	39,789	158,899				
Monthly Average	8,589	1,337	3,316	13,242				

TABLE 8. - CLAIMS, SURRENDERS, ETC. PAID : AUSTRALIA (a) (£'000)

Month	1962-63				1963-64			
	Ordinary Business	Industrial Business	Super-annuation Business	Total	Ordinary Business	Industrial Business	Super-annuation Business	Total
July	3,902	1,152	1,820	6,874	4,400	1,100	1,381	6,881
August	3,635	1,212	1,113	5,960	4,007	1,083	1,384	6,474
September	3,417	1,056	1,269	5,742	3,921	994	1,656	6,571
October	3,739	1,229	1,239	6,207				
November	3,607	1,142	1,234	5,983				
December	3,485	856	1,380	5,721				
January	3,068	820	1,057	4,945				
February	3,363	1,160	1,140	5,663				
March	3,696	1,102	1,494	6,292				
April	4,469	953	1,047	6,469				
May	4,242	1,040	1,295	6,577				
June	4,179	968	1,628	6,775				
Total for Year	44,802	12,690	15,716	73,208				
Monthly Average	3,733	1,058	1,310	6,101				

TABLE 9. - CLAIMS, SURRENDERS, ETC. PAID, BY TYPE OF PAYMENT : AUSTRALIA (a)
SEPTEMBER, 1962 AND 1963 (£'000)

Particulars	September, 1962				September, 1963			
	Ordinary Business	Industrial Business	Super-annuation Business	Total	Ordinary Business	Industrial Business	Super-annuation Business	Total
Claims	2,498	864	682	4,044	2,907	776	772	4,455
Surrenders	865	192	539	1,596	962	218	751	1,931
Annuities	38	..	39	77	37	..	33	70
Bonuses paid in cash	16	..	9	25	15	..	100	115
TOTAL	3,417	1,056	1,269	5,742	3,921	994	1,656	6,571

(a) Includes Territories of Papua and New Guinea. (b) Includes Consideration for Annuities. Amounts for September, 1962 and 1963 were £608,000 and £638,000 respectively.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a)

(Excludes business of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office)

TABLE 10. - SELECTED ASSETS AND LIABILITIES HELD IN AUSTRALIA (a)
BY LIFE INSURANCE COMPANIES (b)

SELECTED ASSETS

(£'000)

Class of Assets	End of -						
	March, 1962	June, 1962	Sept., 1962	Dec., 1962	March, 1963	June, 1963	Sept., 1963
Fixed Assets -							
Property	73,505	78,202	82,079	84,670	87,739	94,192	99,970
Furniture, etc.	1,691	1,726	1,814	1,827	1,849	1,988	2,052
Total, Fixed Assets	75,196	79,928	83,893	86,497	89,588	96,180	102,022
Loans (excluding Advances of Premiums) -							
On Mortgage -							
Rural	24,724	24,776	25,322	25,846	25,997	26,059	26,645
Housing	153,409	153,255	154,703	157,282	158,010	158,456	158,683
Other	197,156	201,224	203,539	206,852	206,128	207,226	208,770
On Policies	43,154	43,922	45,125	46,387	46,814	47,963	49,123
To Controlled Companies	8,066	7,841	7,862	7,690	7,705	7,475	7,473
To Building or Housing Societies	13,369	13,075	12,814	12,742	12,503	12,076	11,632
Other	4,858	5,162	4,475	3,289	3,226	3,034	2,667
Total, Loans	444,736	449,255	453,840	460,088	460,383	462,289	464,993
Investments -							
Government Securities	254,149	261,644	271,588	283,499	302,963	310,809	320,535
Local and Semi-Governmental Securities	120,357	121,067	122,158	123,342	124,359	124,860	130,027
Debentures	64,942	67,737	71,348	74,328	74,732	77,594	79,030
Secured and Unsecured Notes	42,621	42,664	42,890	42,836	43,180	42,359	44,842
Preference Shares	26,056	26,361	25,984	26,062	26,601	27,217	26,751
Ordinary Shares	89,903	94,150	99,627	105,522	111,492	119,268	124,749
Holdings in Controlled Companies	3,100	3,113	3,145	3,440	3,326	3,464	3,475
Other	57	74	51	37	32	114	44
Total, Investments	601,185	616,810	636,791	659,066	686,685	705,685	729,453
Cash -							
On Deposit -							
Banks	88	37	12	40	44	86	6
Other	492	655	1,581	2,319	1,584	3,184	4,558
On Current Account and in Hand	1,348	1,254	633	774	574	738	1,092
Total, Cash	1,928	1,946	2,226	3,133	2,202	4,008	5,656
TOTAL, SELECTED ASSETS	1,123,045	1,147,939	1,176,750	1,208,784	1,238,858	1,268,162	1,302,124

For footnotes see page 10.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a)

(Excludes business of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office)

TABLE 10. - SELECTED ASSETS AND LIABILITIES HELD IN AUSTRALIA (a)
BY LIFE INSURANCE COMPANIES (b) (continued)
SELECTED LIABILITIES (£'000)

Class of Liabilities	End of -						
	March, 1962	June, 1962	Sept., 1962	Dec., 1962	March, 1963	June, 1963	Sept., 1963
Bank Overdraft	5,555	6,843	8,697	6,938	12,554	9,317	8,295
Deposits	5,588	5,503	5,685	7,255	6,299	6,795	7,127

(a) Includes Territories of Papua and New Guinea.

(b) Excludes details of the Government Insurance Office of New South Wales and the Queensland State Government Insurance Office. Items shown are the balances according to the companies' ledgers as at the date at 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.

NOTE: Details for the quarters shown in this table are not strictly comparable with information for the quarters prior to December 1961. Details for the earlier quarters included "other classes of business", whilst those for December, 1961 onwards relate to life insurance business only.

K.M. ARCHER
COMMONWEALTH STATISTICIAN

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T.

3RD JANUARY, 1964

NOTE: Inquiries concerning these statistics may be made in Canberra by telephoning 70413 Extension 583 or, in each State Capital, by telephoning the office of the Bureau of Census and Statistics.