



AUSTRALIAN BUREAU OF STATISTICS
CANBERRA

Reference No. 5.17

NOON 29 APRIL 1977

INQUIRIES

If you want to know more about these statistics ring Mr Paul Redfern on Canberra 52 7116 or our State office or write to Information Services, Australian Bureau of Statistics, P.O. Box 10, Belconnen, A.C.T. 2616.

LIFE INSURANCE - DECEMBER 1976

SUMMARY OF MOVEMENTS

Item	December 1976	Change Over Previous Month		Change Over Previous December		
		Movement	Per cent	Movement	Per cent	
ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED						
(i) New Policies Issued	('000)	55.1	-4.5	-7.6	-2.6	-4.4
(ii) Policies Discontinued	('000)	88.5	+5.1	+6.1	+21.8	+32.6
(iii) New Policies Issued — Sum Insured	(\$m)	2,139.6	+299.8	+16.3	+429.8	+25.1
Annual Premiums	(\$m)	32.3	+2.5	+8.3	+2.6	+8.6
(iv) Policies Discontinued Sum Insured	(\$m)	1,319.4	+706.8	+115.4	+569.1	+75.8
Annual Premiums	(\$m)	15.8	+1.7	+11.7	+2.4	+17.6
TOTAL PREMIUMS RECEIVED	(\$m)	122.8	+5.8	+4.9	-1.8	-1.4
TOTAL CLAIMS, SURRENDERS, ETC. PAID	(\$m)	82.9	+4.6	+5.9	+7.8	+10.4

EXPLANATORY NOTES

Introduction

The information in this bulletin has been compiled from returns supplied by life insurance businesses registered under the *Life Insurance Act 1945* 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 for periods prior to September 1975. 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 1976 and policies in existence at 31 December 1976 are published in Tables 10 and 11 of this bulletin. Details of premiums received and claims, surrenders, etc. paid over in Australia in 1976 are published in Table 12. Similar details for the financial year 1975-76 were published in the June 1976 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

. . nil, or less than half the final digit shown.
r revised.

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

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 -									
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	669,569	13,718,125	260,633	744,605	5,252,243	117,189	8,603,430	57,237,615	1,261,034
1975-76	647,825	16,037,878	288,134	739,623	6,487,838	145,994	8,511,634	66,787,655	1,403,174
1975 -									
November	51,045	1,790,527	31,045	58,302	588,714	12,226	8,582,368	61,892,264	1,341,148
December	57,672	1,709,828	29,750	66,729	750,245	13,428	8,573,311	62,851,846	1,357,463
1976 -									
January	31,207	788,887	12,108	46,544	534,883	12,451	8,557,974	63,105,850	1,357,120
February	42,539	913,426	15,070	55,737	495,757	10,596	8,544,776	63,523,520	1,361,594
March	58,221	1,225,698	21,894	63,573	593,263	13,479	8,539,424	64,155,954	1,370,009
April	50,153	1,142,218	19,117	58,239	421,689	9,300	8,531,338	64,876,483	1,379,826
May	54,970	1,311,088	26,550	62,839	501,964	12,719	8,523,469	65,685,607	1,393,658
June	62,013	1,697,401	22,966	73,850	595,355	13,453	8,511,632	66,787,653	1,403,174
July	59,586	1,596,672	28,565	70,568	652,946	14,374	8,480,519	68,554,820	1,427,833
August	60,585	1,468,343	24,696	80,716	644,903	14,228	8,447,082	69,937,989	1,445,988
September	58,969	2,024,590	33,042	92,406	641,424	14,887	8,423,857	70,795,631	1,458,405
October	55,257	1,567,373	27,933	78,482	709,734	15,516	8,400,098	72,022,873	1,474,123
November	59,662	1,839,784	29,851	83,421	612,545	14,136	8,366,711	72,843,095	1,490,646
December (a)	55,122	2,139,583	32,319	88,509	1,319,360	15,796			
STATES - DECEMBER 1976 (a)									
N.S.W.	9,436	191,820	2,862	41,848	197,908	8,397	2,259,509	11,459,535	230,968
Vic.	13,273	511,637	9,451	18,372	414,438	-598	2,150,621	19,826,649	418,660
Qld	8,568	199,187	3,700	8,503	60,761	1,448	1,371,012	9,071,005	188,556
S.A. (b)	6,022	118,024	1,997	6,895	39,698	812	1,166,280	5,696,232	125,660
W.A.	6,105	130,653	2,124	5,640	44,943	766	729,159	5,235,119	107,172
Tas.	1,628	39,549	889	2,317	15,951	377	238,775	1,653,830	37,508
N.T. (b)	338	6,977	125	209	3,406	53	26,630	316,804	5,979
A.C.T.	9,722	941,736	11,170	4,725	542,254	4,541	674,725	19,583,921	376,144

(a) See note on page 3, table 4. (b) 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 -									
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	492,825	7,285,642	97,846	441,056	2,982,988	56,913	5,835,864	37,911,217	719,827
1975-76	467,313	8,383,850	98,493	458,202	3,399,782	63,604	5,844,975	42,275,285	754,715
1975 -									
November	36,632	873,788	7,415	37,319	283,948	5,237	5,851,616	39,674,644	736,970
December	42,372	754,561	8,799	36,677	338,374	4,755	5,857,311	40,090,831	741,013
1976 -									
January	24,168	446,172	5,121	33,932	265,725	4,680	5,847,547	40,271,278	741,454
February	31,245	544,703	6,422	36,981	285,109	5,089	5,841,811	40,530,872	742,787
March	41,107	709,747	8,534	38,530	288,180	5,232	5,844,388	40,952,439	746,090
April	36,495	660,563	7,848	37,282	287,531	5,370	5,843,601	41,325,471	748,568
May	38,693	739,986	8,484	38,405	299,375	5,344	5,843,889	41,766,082	751,708
June	44,685	861,798	9,838	43,599	352,595	6,831	5,844,975	42,275,285	754,715
July	42,257	778,726	9,298	43,643	356,476	6,666	5,843,589	42,697,534	757,352
August	42,720	825,292	9,529	44,702	357,772	6,902	5,841,607	43,165,054	759,979
September	42,504	918,567	9,471	43,233	355,145	6,049	5,840,878	43,728,476	763,401
October	41,226	833,916	9,104	41,358	386,726	5,728	5,840,746	44,175,666	766,777
November	44,981	980,537	9,754	45,463	348,631	6,487	5,840,264	44,807,573	770,042
December (a)	40,173	1,016,430	9,840	41,813	757,398	5,849	5,838,624	45,066,605	774,034
STATES - DECEMBER 1976 (a)									
N.S.W.	7,789	153,670	1,787	12,984	116,697	1,731	1,449,365	9,456,310	177,152
Vic.	10,260	217,843	2,451	11,052	370,127	1,577	1,509,771	11,746,969	209,666
Qld	6,771	125,116	1,540	5,009	38,526	626	1,029,783	6,824,439	120,855
S.A.	4,468	75,730	966	4,535	31,898	549	665,072	4,142,464	78,707
W.A.	4,726	86,443	1,066	3,554	26,313	452	539,447	3,969,057	69,597
Tas.	1,195	22,313	269	1,404	9,899	184	183,258	1,161,360	22,376
N.T.	257	5,079	66	199	2,843	38	25,220	279,293	4,899
A.C.T.	4,707	330,236	1,694	3,076	161,096	692	436,738	7,486,712	90,780

(a) See note on page 3, table 4.

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 -									
1973-74	100,242	232,580	7,690	190,617	171,161	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
1975-76	60,157	192,881	6,332	209,226	163,021	6,054	1,943,825	1,610,551	58,793
1975 -									
November	4,694	15,200	495	16,538	12,594	472	2,033,601	1,603,839	59,329
December	3,158	10,466	335	25,340	16,662	623	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	1,596,858	58,441
May	6,780	22,732	743	18,153	16,113	589	1,959,277	1,603,517	58,596
June	5,866	19,258	641	21,318	12,224	444	1,943,825	1,610,551	58,793
July	5,804	19,845	659	14,855	9,891	321	1,934,774	1,620,506	59,131
August	6,528	23,524	771	19,384	15,356	582	1,921,918	1,628,672	59,350
September	5,005	18,033	592	16,920	13,128	498	1,910,003	1,633,577	59,444
October	4,445	16,760	541	14,879	12,316	455	1,899,569	1,638,022	59,530
November	4,738	17,119	568	18,664	16,850	615	1,885,643	1,638,292	59,483
December	1,752	6,185	207	24,851	14,432	507	1,862,544	1,630,045	59,183
STATES - DECEMBER 1976									
N.S.W.	576	2,017	66	11,398	5,868	205	676,299	576,356	20,881
Vic.	356	1,060	42	6,154	2,721	97	519,706	445,994	16,426
Qld	348	1,517	44	2,888	2,858	101	283,012	271,039	9,580
S.A. (a)	202	668	21	1,824	1,252	46	192,858	164,991	6,015
W.A.	219	781	27	1,697	1,064	34	130,965	113,553	4,200
Tas.	34	66	2	708	556	19	39,234	32,409	1,164
N.T. (a)	..	..	..	..	..	..	..	..	..
A.C.T.	17	77	3	182	113	5	20,470	25,702	917

(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 -									
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	103,998	6,233,048	156,200	81,350	2,094,853	53,801	674,672	18,565,707	482,692
1975-76	120,355	7,461,148	183,313	72,195	2,925,035	76,336	722,832	22,901,821	589,662
1975 -									
November	9,719	901,539	23,135	4,445	292,172	6,517	697,151	20,613,782	545,147
December	12,142	944,000	20,615	4,708	395,209	8,049	704,581	21,163,373	557,713
1976 -									
January	5,704	338,467	8,846	5,148	261,586	7,471	705,137	21,240,254	557,082
February	6,854	554,699	8,191	4,762	193,900	4,873	707,229	21,401,053	560,399
March	10,730	494,882	12,678	5,479	287,534	7,625	712,480	21,608,402	565,453
April	9,220	466,983	10,788	4,613	121,268	3,426	717,087	21,954,117	572,815
May	9,497	548,371	17,323	6,281	186,476	6,785	720,303	22,316,011	583,352
June	11,462	816,345	12,488	8,933	230,536	6,178	722,832	22,901,821	589,662
July	11,525	798,102	18,607	12,070	286,578	7,386	722,287	23,413,344	600,883
August	11,337	619,527	14,396	16,630	271,775	6,774	716,994	23,761,098	608,505
September	11,460	1,087,990	22,979	32,253	273,151	8,340	696,201	24,575,937	623,144
October	9,586	716,697	18,289	22,345	310,602	9,333	683,542	24,981,944	632,102
November	9,943	842,128	19,529	19,294	247,064	7,033	674,191	25,577,007	644,597
December (a)	13,197	1,116,968	22,273	21,845	547,530	9,440	665,543	26,146,445	657,430
STATES - DECEMBER 1976 (a)									
N.S.W.	1,071	36,132	1,010	17,466	75,343	6,461	133,845	1,426,869	32,935
Vic.	2,657	292,734	6,957	1,166	41,590	-2,272	121,144	7,613,686	192,568
Qld	1,449	72,554	7,116	606	19,377	722	58,247	1,975,527	58,121
S.A.	1,352	41,026	1,010	536	6,549	217	58,350	1,388,776	40,938
W.A.	1,160	43,430	1,030	389	17,566	280	58,747	1,152,509	33,374
Tas.	399	17,170	617	205	5,496	174	16,283	460,061	13,968
N.T.	81	1,898	59	10	564	15	1,410	37,510	1,080
A.C.T.	5,028	611,424	9,473	1,467	381,045	3,844	217,517	12,071,506	284,446

(a) Large movements have occurred due to adjustments made by companies reconciling December monthly statistical returns with their annual returns.

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

Year -	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									
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
1975-76	5,657	65,618	54,203	125,478	56,106	1,244	21,109	22,353	203,937
1975 -									
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
June	369	6,968	7,422	14,759	6,108	307	1,637	1,944	22,811
July	172	8,130	7,419	15,721	5,195	..	989	989	21,904
August	149	6,975	7,351	14,475	4,927	1	1,285	1,286	20,688
September	128	7,600	4,269	11,997	4,342	..	1,097	1,097	17,437
October	318	6,244	15,222	21,784	4,694	7	2,200	2,207	28,686
November	783	7,233	5,765	13,781	4,558	169	1,129	1,298	19,637
December	443	8,457	7,992	16,892	5,042	..	1,859	1,859	23,793
STATES - DECEMBER 1976									
N.S.W.	30	2,525	4,099	6,654	1,234	..	1,206	1,206	9,094
Vic.	124	3,296	2,544	5,964	1,407	..	309	309	7,681
Qld	28	679	60	767	744	..	101	101	1,612
S.A.	261	1,013	350	1,624	461	..	33	33	2,119
W.A.	..	674	151	1,025	430	..	202	202	1,657
Tas.	..	67	588	655	186	..	6	6	848
N.T.	..	70	..	70	41	..	..	..	111
A.C.T.	..	131	..	131	538	..	2	2	671

(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 -				
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
June	12.00 - 14.00	9.50 - 14.00	9.00 - 14.00	6.00 - 12.00
July	12.00 - 14.00	9.50 - 14.00	11.50 - 14.00	6.00 - 12.00
August	12.00 - 14.00	9.50 - 14.00	9.50 - 14.00	6.00 - 12.00
September	12.00 - 14.00	9.50 - 14.00	12.00 - 14.00	6.00 - 12.00
October	12.00 - 14.00	9.50 - 14.00	11.50 - 14.00	6.00 - 12.50
November	12.00 - 14.00	9.50 - 14.00	12.00 - 14.00	6.00 - 12.50
December	12.00 - 14.00	9.50 - 14.00	11.50 - 14.00	6.00 - 13.00

(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	Super-annuation business	Total	Ordinary business	Industrial business	Super-annuation business	Total
Year -								
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
1975-76	791,603	56,681	617,468	1,465,752	491,738	50,479	329,177	871,396
1975 -								
November	54,763	4,934	40,853	100,549	36,741	4,178	20,982	61,901
December	65,406	7,056	52,092	124,554	37,683	3,853	33,618	75,155
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
June	104,003	4,755	63,311	172,069	53,300	4,546	31,126	88,973
July	77,055	5,283	55,412	137,750	50,537	4,998	44,171	99,706
August	64,673	4,827	51,606	121,105	45,698	4,937	30,212	80,847
September	62,158	4,816	61,598	128,572	47,783	4,884	38,748	91,416
October	58,380	4,089	50,033	112,502	40,105	4,896	23,212	68,213
November	62,271	5,712	49,006	116,989	44,040	4,870	29,411	78,322
December	63,949	7,304	51,507	122,761	44,973	3,912	34,050	82,936

(a) See paragraph 2 of introduction. (b) Includes considerations for annuities: December 1976 - \$1,959,000.

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

	December - 1976			
	Ordinary business	Industrial business	Superannuation business	Total
Claims	23,357	2,985	13,153	39,495
Surrenders	21,243	927	20,018	42,188
Annuities	98	..	850	949
Bonuses paid in cash	275	..	29	304
Total	44,973	3,912	34,050	82,936

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

	At end of -				
	Sept. 1975	Dec. 1975	Mar. 1976	June 1976	Sept. 1976
ASSETS					
Fixed assets -					
Property	1,896.2	1,981.0	2,021.8	2,089.3	2,171.3
Furniture	24.6	23.4	23.5	25.9	24.9
<i>Total fixed assets</i>	<i>1,920.8</i>	<i>2,004.4</i>	<i>2,045.3</i>	<i>2,115.2</i>	<i>2,196.3</i>
Loans (excluding advances of premiums) -					
On mortgage -					
Rural	102.7	100.4	99.9	96.1	93.9
Housing	487.0	491.8	485.3	487.6	492.3
Other	732.7	735.2	727.6	725.3	710.8
On policies	280.0	276.2	275.8	278.9	276.6
To controlled companies	30.6	32.5	33.9	35.0	33.8
To building or housing societies	8.8	7.9	7.9	6.9	6.6
Other	21.9	22.0	20.4	20.8	29.1
<i>Total loans</i>	<i>1,663.7</i>	<i>1,666.1</i>	<i>1,650.8</i>	<i>1,650.6</i>	<i>1,643.2</i>
Investment -					
Government securities	2,024.7	2,063.6	2,108.4	2,108.3	2,182.8
Local and semi-government securities	790.2	801.6	848.3	861.1	852.9
Debentures	708.8	720.2	730.8	747.7	756.5
Secured or unsecured notes	143.5	137.2	152.6	188.7	169.1
Preference shares	85.8	85.5	94.7	85.0	84.2
Ordinary shares	1,337.8	1,399.4	1,438.3	1,510.0	1,566.9
Holdings in controlled companies	62.8	66.3	72.3	70.8	69.1
Other	1.5	3.7	3.3	3.5	3.4
<i>Total investments</i>	<i>5,155.1</i>	<i>5,277.4</i>	<i>5,448.7</i>	<i>5,575.2</i>	<i>5,684.9</i>
Cash -					
On deposit -					
Banks	23.4	20.5	20.5	14.5	13.7
Other	74.2	51.9	75.8	92.1	77.6
On current account and in hand	19.2	6.3	10.4	11.9	8.4
<i>Total cash</i>	<i>116.8</i>	<i>78.6</i>	<i>106.8</i>	<i>118.5</i>	<i>99.7</i>
<i>Total Selected Assets</i>	<i>8,856.4</i>	<i>9,026.6</i>	<i>9,251.5</i>	<i>9,459.6</i>	<i>9,624.1</i>
LIABILITIES					
Bank overdraft	38.9	70.5	63.2	77.0	79.0
Deposits	55.6	62.2	44.5	32.0	53.7

(a) 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.

TABLE 10. ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS 1975, 1976

	New Policies			Policies discontinued or reduced			Policies existing at end of DECEMBER		
	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
ORDINARY BUSINESS									
N.S.W.	101,349	1,688,405	30,559	150,772	1,017,403	21,337	1,449,365	9,456,310	177,152
Vic.	122,696	2,376,910	27,909	129,050	1,226,383	19,065	1,509,771	11,746,969	209,666
Qld	79,290	2,281,749	16,163	69,187	430,226	8,526	1,029,753	6,824,439	120,855
S.A.	52,185	803,174	10,601	52,824	312,384	6,628	665,072	4,142,464	78,707
W.A.	48,649	802,965	10,061	40,288	294,476	5,678	539,447	3,969,087	69,597
Tas.	13,905	219,732	2,913	16,434	101,813	2,170	183,258	1,161,360	22,376
N.T.	2,883	57,134	830	3,019	32,407	630	25,220	279,293	4,899
A.C.T.	49,297	2,086,367	14,204	27,367	925,577	6,191	436,738	7,486,712	90,780
Total 1976	470,254	9,316,437	103,240	488,941	4,340,667	70,227	5,838,624	45,066,605	774,033
Total 1975	481,290	8,007,441	99,853	435,621	3,092,498	57,994	5,857,311	40,090,831	741,013
INDUSTRIAL BUSINESS									
N.S.W.	19,803	66,574	2,216	78,620	63,373	2,314	676,299	576,356	20,881
Vic.	13,156	45,363	1,538	59,606	42,190	1,596	519,706	445,994	16,426
Qld	11,405	42,831	1,324	25,660	25,146	880	283,012	271,039	9,580
S.A. (a)	6,046	20,329	654	21,307	16,632	611	192,858	164,991	6,015
W.A.	4,817	15,416	516	13,681	10,186	379	130,965	113,553	4,200
Tas.	1,472	3,500	123	5,369	4,715	165	39,234	32,409	1,164
N.T. (a)	..	..	..	..	..	..	..	..	..
A.C.T.	816	3,459	111	2,147	2,837	95	20,470	25,702	917
Total 1976	57,515	197,470	6,481	206,390	165,078	6,042	1,862,544	1,630,045	59,183
Total 1975	62,359	187,796	6,164	208,923	165,485	6,102	2,011,419	1,597,644	58,741
SUPERANNUATION BUSINESS (b)									
N.S.W.	11,437	369,274	7,797	103,427	369,925	14,648	133,845	1,426,869	32,935
Vic.	22,222	2,443,749	52,059	13,355	916,167	23,570	121,144	7,633,686	192,568
Qld	11,583	582,718	15,391	4,711	191,785	5,980	58,247	1,975,527	58,121
S.A.	10,679	402,470	11,372	8,197	118,520	3,705	58,350	1,388,776	40,938
W.A.	10,856	381,937	10,095	4,261	121,843	3,442	58,747	1,152,509	33,374
Tas.	3,118	125,773	3,569	1,995	47,426	1,332	16,283	460,061	13,968
N.T.	332	10,565	335	87	3,132	88	1,410	37,510	1,080
A.C.T.	50,288	3,884,674	83,771	23,520	1,449,288	31,900	217,517	12,071,506	284,446
Total 1976	120,515	8,201,159	184,387	159,553	3,218,086	84,664	665,543	26,146,445	657,430
Total 1975	117,243	7,022,325	177,699	71,268	2,661,374	65,900	704,581	21,163,373	557,713
ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED (b)									
N.S.W.	132,589	2,124,253	30,573	332,819	1,450,700	38,301	2,259,509	11,459,535	230,968
Vic.	158,074	4,866,021	81,507	202,011	2,184,737	44,234	2,150,621	19,826,649	418,660
Qld	102,278	1,907,298	32,878	99,558	647,158	15,384	1,371,012	9,071,005	188,556
S.A. (a)	68,910	1,225,970	22,629	82,328	447,533	10,944	916,280	5,696,232	125,660
W.A.	64,322	1,200,316	20,673	58,230	426,505	9,499	729,159	5,235,119	107,172
Tas.	18,495	349,007	6,605	23,798	153,952	3,663	238,775	1,653,830	37,508
N.T. (a)	3,215	67,698	1,165	3,109	35,545	718	26,630	316,804	5,759
A.C.T.	100,401	5,974,500	98,088	53,034	2,377,700	38,187	674,725	19,583,921	376,144
Total 1976	648,284	17,715,063	294,111	854,884	7,723,829	160,935	8,366,711	72,843,095	1,490,646
Total 1975	660,892	15,217,561	283,716	715,812	5,919,356	129,995	8,573,311	62,851,846	1,357,463

(a) Industrial business for Northern Territory is included in industrial business for South Australia. (b) Includes investment linked superannuation business.

TABLE 11. NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER (a) 1975, 1976
(\$'000)

	On mortgage of real estate (b)				Other loans (d)				
					On policies (c)	To building or housing societies	Other	Total	Total loans
	Rural	Housing	Other	Total					
N.S.W.	1,554	25,749	26,345	53,648	14,411	213	10,864	11,077	79,139
Vic.	1,629	29,678	33,631	64,939	15,103	131	4,528	4,659	84,700
Qld	232	6,609	3,350	10,191	8,638	345	997	1,342	20,171
S.A.	935	6,685	3,539	11,161	5,239	..	559	559	16,958
W.A.	186	6,092	2,510	8,788	5,442	219	733	952	15,181
Tas.	580	1,596	1,944	4,120	1,949	29	183	212	6,282
N.T.	..	301	43	344	243	..	..	..	586
A.C.T.	..	1,246	1,411	2,657	6,331	..	15	15	9,001
Total 1976	5,116	77,959	72,771	155,846	57,354	938	17,880	18,819	232,018
Total 1975	4,199	60,638	55,470	120,308	56,669	862	25,102	25,963	202,945

(a) Includes loans made against investment-linked superannuation business. (b) State or Territory where property is located. (c) State or Territory where policy is registered. (d) State of residence of borrower.

TABLE 12. PREMIUMS RECEIVED AND CLAIMS, SURRENDERS, ETC., PAID : AUSTRALIA (a) 1975, 1976
(\$'000)

	Ordinary business	Industrial business	Superannuation business (b)	Total (b)
<i>Premiums received (c) -</i>				
Total 1976	796,312	56,902	646,797	1,500,013
Total 1975	762,735	56,863	566,629	1,386,225
<i>Claims, Surrenders, etc., Paid -</i>				
Claims	277,128	38,073	151,560	466,759
Surrenders	231,663	14,593	181,836	428,091
Annuities	1,130	..	8,082	9,213
Bonuses paid in cash	3,319	..	3,124	6,445
Total 1976	513,241	52,666	344,600	910,511
Total 1975	474,898	48,928	315,952	839,779

(a) See paragraph 2 of introduction. (b) Includes investment-linked superannuation business. (c) Includes consideration for annuities but does not include interest, dividends or rents. Considerations for annuities 1975 \$19,704,000; 1976 \$25,519,000.

RELATED PUBLICATIONS

Users may also wish to refer to the following insurance publications which are available on request.

Life Insurance (Reference No. 5.32) (annual)

General Insurance (Reference No. 5.16) (annual)

Other ABS publications which may be of interest include :

Housing Finance For Owner Occupation (Reference No. 5.56) (monthly)

Publications of the Australian Bureau of Statistics (Reference No. 1.8)

Users are also referred to the annual reports of the Insurance Commissioner and the Life Insurance Commissioner which contain, in addition to statistical information, considerable descriptive material.

R. J. CAMERON
Australian Statistician

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