

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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AUSTRALIAN LIFE INSURANCE STATISTICS

MONTHLY BULLETIN NO. 195 : APRIL, 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. Details 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, 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. Particulars of selected assets and liabilities held in Australia by Life Insurance Companies at the end of each quarter September 1961, to March, 1963 are given in Table 10.

5. Summary for the month of April, 1963

(a) New Policies Issued: During the month 44,229 new policies insuring £67.8 million were issued. These comprised 24,396 Ordinary business policies insuring £47.9 million, 12,330 Industrial business policies insuring £4.6 million and 7,503 Super-annuation business policies insuring £15.3 million.

(b) Policies Discontinued or Reduced (incl. matured, surrendered, forfeited, etc.): Policies discontinued or reduced during the month numbered 44,672 insuring £29.4 million. These comprised 19,493 Ordinary business policies insuring £20.7 million, 20,874 Industrial business policies insuring £3.2 million and 4,305 Super-annuation business policies insuring £5.5 million.

(c) Change in Business in Existence: During the month there was a net increase in Ordinary business of 4,903 policies and £27.2 million in the sum insured. Industrial business decreased by 8,544 policies but increased in the sum insured by £1.4 million. In Superannuation business the number of policies increased by 3,198 and the sum insured by £9.8 million.

(d) New Loans Paid Over: During the month, new loans paid over amounted to £5.8 million. Of this amount £4.1 million (71 per cent.) was loaned on mortgage of real estate (rural £0.3 million, housing £1.7 million and other £2.1 million) and £1.3 million (22 per cent.) on security of companies' policies.

(e) Receipts and Payments: During the month, premiums received from policy holders amounted to £13.5 million. Payments on policies totaled £6.5 million including claims and annuities paid amounting to £4.8 million.

(f) Interest Rates: At the end of April, 1963, the interest rate predominantly charged by companies on new loans secured on the companies' own policies ranged from $6\frac{1}{2}$ to 7 per cent. per annum. On first mortgage of real estate, the interest rate was from $6\frac{1}{2}$ to 8 per cent. per annum (rural $6\frac{1}{2}$ to $7\frac{1}{2}$; housing $6\frac{1}{2}$ to $7\frac{1}{2}$ and commercial 7 to 8).

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) APRIL, 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 : October	25,607	48,593	) (	14,392	3,614	) (	6,109	13,581	) (	46,108	65,788	) (
November	27,109	50,800	) (a)(	14,775	3,979	) (a)(	6,390	13,510	) (a)(	48,274	68,289	) (a)
December (b)	27,085	69,728	) (	11,286	3,841	) (	7,896	62,656	) (	46,267	136,225	) (
January	16,461	31,342	703	5,214	1,082	51	5,616	11,511	290	27,291	43,935	1,044
February	20,868	37,828	891	12,380	3,306	142	4,402	9,607	270	37,650	50,741	1,303
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	31,244	61,558	1,502	13,888	4,941	197	5,673	20,939	455	50,805	87,438	2,154
1962-63 : July	30,271	60,608	1,469	17,973	5,777	244	5,954	20,958	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)	32,274	61,017	1,370	13,074	4,653	190	7,975	29,881	641	53,323	95,551	2,201
October	25,384	52,861	1,144	14,171	4,845	202	5,763	14,825	422	45,318	72,531	1,768
November	25,762	50,184	1,152	14,906	5,497	219	8,027	22,350	501	48,695	78,031	1,872
December (b)	26,144	64,754	1,399	8,679	3,703	143	7,991	47,717	915	42,814	116,174	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
July-April, 1961-62	) (	) (	) (	) (	) (	) (	) (	) (	) (	) (	) (	) (
TOTAL	259,774	503,527	) (a)(	139,779	38,288	) (a)(	64,494	201,039	) (a)(	464,047	742,854	) (a)
Monthly Average	25,978	50,352	) (	13,978	3,829	) (	6,449	20,104	) (	46,405	74,285	) (
July-April, 1962-63	) (	) (	) (	) (	) (	) (	) (	) (	) (	) (	) (	) (
TOTAL	254,786	516,580	11,698	122,321	43,844	1,792	66,395	210,629	4,951	443,502	771,053	18,441
Monthly Average	25,479	51,658	1,170	12,232	4,384	179	6,639	21,063	495	44,350	77,105	1,844

(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 Superannuation business. (d) Not available.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) APRIL, 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 : October	25,607	48,593	(	14,392	3,614	(	6,109	13,581	(	46,108	65,788	(
November	27,109	50,800	) (d)	14,775	3,979	) (d)	6,390	13,510	) (d)	48,274	68,289	) (d)
December (b)	27,085	69,728	)	11,286	3,841	)	7,896	62,656	)	46,267	136,225	)
January	16,461	31,342	703	5,214	1,082	51	5,616	11,511	290	27,291	43,935	1,044
February	20,868	37,828	891	12,380	3,306	142	4,402	9,607	270	37,650	50,741	1,303
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	31,244	61,558	1,502	13,888	4,941	197	5,673	20,939	455	50,805	87,438	2,154
1962-63 : July	30,271	60,608	1,469	17,973	5,777	244	5,954	20,958	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)	32,274	61,017	1,370	13,074	4,653	190	7,975	29,881	641	53,323	95,551	2,201
October	25,384	52,861	1,144	14,171	4,845	202	5,763	14,825	422	45,318	72,531	1,768
November	25,762	50,184	1,152	14,906	5,497	219	8,027	22,350	501	48,695	78,031	1,872
December (b)	26,144	64,754	1,399	8,679	3,703	143	7,991	47,717	915	42,814	116,174	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
July-April, 1961-62			)			)			)			)
TOTAL	259,774	503,527	) (d)	139,779	38,288	) (d)	64,494	201,039	) (d)	464,047	742,854	) (d)
Monthly Average	25,978	50,352	)	13,978	3,829	)	6,449	20,104	)	46,405	74,285	)
July-April, 1962-63												
TOTAL	254,786	516,580	11,698	122,321	43,844	1,792	66,395	210,629	4,951	443,502	771,053	18,441
Monthly Average	25,479	51,658	1,170	12,232	4,384	179	6,639	21,053	495	44,350	77,105	1,844

(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 Superannuation business. (d) Not available.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a), APRIL, 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 APRIL, 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
APRIL, 1962												
New South Wales	7,369	14,601	332	5,329	1,660	71	1,845	2,255	69	14,543	18,516	472
Victoria	6,431	14,541	312	4,169	1,414	58	2,114	5,546	120	12,714	21,501	490
Queensland (a)	3,348	6,132	133	1,786	527	23	700	877	27	5,834	7,536	183
South Australia (e)	3,236	5,349	125	1,120	327	14	286	527	19	4,642	6,203	158
Western Australia	2,068	3,161	78	886	275	11	261	451	15	3,215	3,887	104
Tasmania	872	1,478	35	259	84	3	105	271	9	1,236	1,833	47
Aust. Cap. Territory	571	2,516	47	127	41	2	452	2,706	66	1,150	5,263	115
<u>TOTAL</u>	23,895	47,778	1,062	13,676	4,328	182	5,763	12,633	325	43,334	64,739	1,569
APRIL, 1963												
New South Wales	7,226	14,657	327	4,728	1,807	74	4,174	3,199	104	16,128	19,663	505
Victoria	6,719	13,577	316	3,751	1,444	58	1,063	5,646	119	11,533	20,667	493
Queensland (a)	3,284	6,286	138	1,714	591	25	573	865	29	5,571	7,742	192
South Australia (e)	3,194	5,272	122	1,107	390	16	284	670	26	4,585	6,332	164
Western Australia	2,140	3,605	86	658	269	11	320	655	22	3,118	4,529	119
Tasmania	1,043	2,008	40	304	110	5	136	345	13	1,483	2,463	58
Aust. Cap. Territory	790	2,461	57	68	33	1	953	3,942	117	1,811	6,436	175
<u>TOTAL</u>	24,396	47,866	1,086	12,330	4,644	190	7,503	15,322	430	44,229	67,832	1,706

(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), APRIL, 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 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 : October	22,884	22,346	(d)	26,988	2,977	(d)	Not available separately (Included with Ordinary Business)			49,872	25,323	(d)
November	32,819	23,159		25,735	2,733					58,554	25,892	
December (b)	33,168	35,700		26,713	3,004					59,881	38,704	
January	14,571	14,628	438	21,437	2,522	129	5,318	3,853	133	41,326	21,003	700
February	16,474	16,122	498	22,257	2,632	130	6,816	5,489	160	45,547	24,243	788
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)	19,022	33,901	707	23,842	3,008	141	5,714	19,759	86	48,578	56,668	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
July-April, 1961-62	(e)	(e)	(d)	251,069	27,623	(d)	(e)	(e)	(d)	539,623	281,134	(d)
TOTAL												
Monthly Average				25,107	2,762					53,962	28,113	
July-April, 1962-63	188,923	213,764	5,479	225,297	29,583	1,410	74,012	77,727	1,899	488,232	321,074	8,788
TOTAL												
Monthly Average	18,892	21,376	548	22,530	2,958	141	7,401	7,773	190	48,823	32,107	879

(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. (d) Not available. (e) Not available. Prior to January, 1962, Ordinary Business included Superannuation Business.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a), APRIL, 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 APRIL, 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
APRIL, 1962												
New South Wales	5,981	6,187	183	9,208	1,157	56	2,326	1,588	56	17,515	8,932	295
Victoria	4,668	5,456	145	6,590	729	36	1,949	2,217	68	13,207	8,402	249
Queensland (a)	2,255	2,055	55	2,969	400	19	281	371	12	5,505	2,826	86
South Australia (e)	2,076	1,995	56	2,218	226	12	394	348	13	4,688	2,569	81
Western Australia	1,244	1,025	31	1,197	162	8	205	190	7	2,646	1,377	46
Tasmania	772	784	21	652	92	4	194	268	8	1,618	1,144	33
Aust. Cap. Territory	-104	-229	-6	37	9	..	-546	-196	-17	-613	-416	-23
<u>TOTAL</u>	16,892	17,273	485	22,871	2,775	135	4,803	4,786	147	44,566	24,834	767
APRIL, 1963												
New South Wales	6,783	7,709	214	8,500	1,422	66	2,021	1,367	43	17,304	10,498	323
Victoria	5,478	6,068	168	5,226	804	38	1,046	2,435	70	11,750	9,307	276
Queensland (a)	2,710	2,622	68	2,699	399	19	311	361	13	5,720	3,382	100
South Australia (e)	2,432	2,210	64	2,254	297	14	299	294	11	4,985	2,801	89
Western Australia	1,424	1,413	42	1,633	243	11	389	290	10	3,446	1,946	63
Tasmania	790	832	22	524	74	3	211	206	9	1,525	1,112	34
Aust. Cap. Territory	-124	-163	-9	38	13	1	28	511	22	-58	361	14
<u>TOTAL</u>	19,493	20,691	569	20,874	3,252	152	4,305	5,464	178	44,672	29,407	899

(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 WITH AUSTRALIA (a), APRIL, 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				On Policies	Other Loans			Total Loans
	Rural	Housing	Other	Total		To Building or Housing Societies	Other	Total	
1961-62 : October	)		(	3,439	943	)		359	4,741
November	)	(b)	(	3,236	906	)	(b)	246	4,388
December	)		(	3,629	828	)		468	4,925
January	125	1,192	644	1,961	691	51	459	510	3,162
February	200	1,432	1,009	2,641	803	41	524	565	4,009
March	143	1,564	1,848	3,555	965	144	485	629	5,149
April	190	1,475	1,546	3,211	801	13	364	377	4,389
May	248	1,818	2,782	4,848	1,006	2	249	251	6,105
June	210	1,594	2,855	4,659	996	35	280	315	5,970
1962-63 : July	405	1,809	2,699	4,913	1,019	20	317	337	6,269
August	262	1,877	1,560	3,699	962	37	415	452	5,113
September	335	1,736	1,832	3,903	845	18	107	125	4,873
October	409	1,950	2,760	5,119	950	34	86	120	6,189
November	267	1,913	1,245	3,425	885	55	151	206	4,516
December	408	2,129	2,975	5,512	799	42	75	117	6,428
January	268	1,309	991	2,568	729	17	228	245	3,542
February	332	1,568	1,521	3,421	843	21	72	93	4,357
March	307	1,821	2,513	4,641	982	33	246	279	5,902
April	288	1,747	2,080	4,115	1,311	35	358	393	5,819
July-April, 1961-62	)		(			)			
TOTAL	(b)	(b)	(b)	34,950	9,158	(b)	(b)	4,801	48,909
Monthly Average				3,495	916			480	4,891
July-April, 1962-63	)		(			)			
TOTAL	3,281	17,859	20,176	41,316	9,325	312	2,055	2,367	53,008
Monthly Average	328	1,786	2,018	4,132	932	31	206	237	5,301

(a) Includes Territories of Papua and New Guinea.

(b) Not available.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a), APRIL, 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 APRIL, 1962 AND 1963
(£'000)

(1-000)

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	

APRIL, 1962

New South Wales	48	678	573	1,299	270	1	281	282	1,851
Victoria	28	328	704	1,060	228	12	37	49	1,337
Queensland (a)	28	137	38	203	123	..	44	44	370
South Australia (e)	64	184	191	439	74	..	1	1	514
Western Australia	2	74	25	101	62	..	1	1	164
Tasmania	20	70	7	97	24	..	..	..	121
Aust. Cap. Territory	..	4	8	12	20	..	..	..	32
<u>TOTAL</u>	190	1,475	1,546	3,211	801	13	364	377	4,389

APRIL, 1963									
New South Wales	176	858	761	1,795	458	28	269	297	2,550
Victoria	34	443	891	1,368	341	7	33	40	1,749
Queensland (a)	..	144	69	213	168	..	3	3	384
South Australia (e)	27	147	313	487	139	..	2	2	628
Western Australia	27	93	16	136	133	..	1	1	270
Tasmania	24	57	30	111	43	..	50	50	204
Aust. Cap. Territory	..	5	..	5	29	..	..	..	34
<u>TOTAL</u>	288	1,747	2,080	4,115	1,311	35	358	393	5,819

(a) Includes Territories of Papua and New Guinea.
registered. (d) State of residence of borrower.

(b) State or Territory where property is located. (c) State or Territory where policy is
(e) Includes Northern Territory.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA (a) APRIL, 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	1961-62				1962-63			
	Ordinary Business	Industrial Business	Super-annuation Business	Total	Ordinary Business	Industrial Business	Super-annuation Business	Total
July	11,030	1,344	()	12,374	9,760	1,395	2,781	13,936
August	10,311	1,496	()	11,807	8,383	1,367	2,961	12,711
September	13,367	1,414	()	14,781	8,035	1,328	3,615	12,978
October	10,015	1,323	(c) ()	11,338	8,552	1,473	2,607	12,632
November	10,041	1,476	()	11,517	8,041	1,370	2,876	12,287
December	12,087	1,773	()	13,860	8,105	1,777	4,057	13,939
January	7,110	550	2,631	10,291	7,756	439	2,955	11,150
February	6,870	1,240	2,286	10,396	7,166	1,278	2,516	10,960
March	7,703	1,524	3,041	12,268	8,476	1,535	3,514	13,525
April	6,980	1,271	3,688	11,939	8,316	1,398	3,756	13,470
May	8,804	1,295	2,716	12,815				
June	10,206	1,316	3,753	15,275				
Total for Year	()	(16,022)	()	(148,661)				
Monthly Average	(d) ()	(1,335)	(d) ()	(12,388)				

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

Month	1961-62				1962-63			
	Ordinary Business	Industrial Business	Super-annuation Business	Total	Ordinary Business	Industrial Business	Super-annuation Business	Total
July	5,298	1,371	()	6,669	3,902	1,152	1,820	6,874
August	4,717	1,455	()	6,172	3,635	1,212	1,113	5,960
September	4,964	1,273	()	6,237	3,417	1,056	1,269	5,742
October	4,203	1,309	(c) ()	5,512	3,739	1,229	1,239	6,207
November	4,135	1,254	()	5,389	3,607	1,142	1,234	5,983
December	4,752	947	()	5,699	3,485	856	1,380	5,721
January	2,744	776	916	4,436	3,068	820	1,057	4,945
February	3,096	1,029	1,017	5,142	3,363	1,160	1,140	5,663
March	3,240	1,198	1,576	6,014	3,696	1,102	1,494	6,292
April	2,924	975	845	4,744	4,468	954	1,047	6,469
May	3,615	1,100	1,165	5,880				
June	4,066	1,102	1,515	6,683				
Total for Year	(d) ()	(13,789)	(d) ()	(68,577)				
Monthly Average	()	(1,149)	()	(5,715)				

TABLE 9. - CLAIMS, SURRENDERS, ETC. PAID, BY TYPE OF PAYMENT : AUSTRALIA (a)

APRIL, 1962 AND 1963 (£'000)

Particulars	April, 1962				April, 1963			
	Ordinary Business	Industrial Business	Super-annuation Business	Total	Ordinary Business	Industrial Business	Super-annuation Business	Total
Claims	2,104	765	414	3,283	3,444	703	535	4,682
Surrenders	769	210	401	1,380	974	251	471	1,696
Annuities	37	..	30	67	36	..	40	76
Bonuses paid in cash	14	..	..	14	14	..	1	15
TOTAL	2,924	975	845	4,744	4,468	954	1,047	6,469

(a) Includes Territories of Papua and New Guinea. (b) Includes Consideration for Annuities. Amounts for April, 1962 and 1963 were £118,000 and £107,000 respectively.
 (c) Not available. Included in Ordinary Business. (d) Not available. See footnote (c).

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)

NOTE: Details as at the end of December, 1961 and subsequent dates are not strictly comparable with information for earlier dates. Details prior to December, 1961 include "Other classes of Business" whilst those for December, 1961 onwards relate to life insurance business only. See also footnotes (d), (e) and (f).

SELECTED ASSETS

(£'000)

Class of Assets	End of -						
	Sept., 1961	Dec., 1961 (c)	March, 1962 (c)	June, 1962 (c)	Sept., 1962 (c)	Dec., 1962 (c)	March, 1963 (c)
Fixed Assets -							
Property	68,977	72,194	73,505	78,202	82,079	84,670	87,739
Furniture, etc.	1,576	1,476	1,691	1,726	1,814	1,827	1,849
Total Fixed Assets	70,553	73,670	75,196	79,928	83,893	86,497	89,588
Loans (excluding Advances of Premiums) -							
On Mortgage -							
Rural	24,263	24,717	24,724	24,776	25,322	25,846	25,997
Housing	151,170	153,353	153,409	153,255	154,703	157,282	158,010
Other	196,022	196,522	197,156	201,224	203,539	206,852	206,128
On Policies	41,581	42,387	43,154	43,922	45,125	46,387	46,814
To Controlled Companies	7,371	8,006	8,066	7,841	7,862	7,690	7,705
To Building or Housing Societies	13,477	13,533	13,369	13,075	12,814	12,742	12,503
Other	6,112	4,811	4,858	5,162	4,475	3,289	3,226
Total Loans	439,996	443,329	444,736	449,255	453,840	460,088	460,383
Investments -							
Government Securities	235,783	245,617	254,149	261,644	271,588	283,499	302,963
Local and Semi-Governmental Securities	115,993	117,258	120,357	121,067	122,158	123,342	124,359
Debentures	68,272	64,108	64,942	67,737	71,348	74,328	74,732
Secured and Unsecured Notes	43,012	41,676	42,621	42,664	42,890	42,836	43,180
Preference Shares	26,117	25,795	26,056	26,361	25,984	26,062	26,601
Ordinary Shares	84,840	85,890	89,903	94,150	99,627	105,522	111,492
Holdings in Controlled Companies	4,576	3,100	3,100	3,113	3,145	3,440	3,326
Other	90	85	57	74	51	37	32
Total Investments	578,683	583,529	601,185	616,810	636,791	659,066	686,685
Cash							
On Deposit -							
Banks	149	43	88	37	12	40	44
Other	1,204	905	492	655	1,581	2,319	1,584
On Current Account and in Hand	(d)	910	1,348	1,254	633	774	574
Total Cash	1,353	1,858	1,928	1,946	2,226	3,133	2,202
TOTAL SELECTED ASSETS	1,090,585	1,102,386	1,123,045	1,147,939	1,176,750	1,208,784	1,238,858

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 -						
	Sept., 1961	Dec., 1961	March, 1962	June, 1962	Sept., 1962	Dec., 1962	March, 1963
Bank Overdraft	(e) 7,026	7,196	5,555	6,843	8,697	7,038	12,554
Deposits	(f)	6,400	5,588	5,503	5,685	7,255	6,299

(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 this date.

(c) Not comparable with quarters prior to December, 1961, see Note at head of table.

(d) Not available. Offset against liability item "Bank Overdraft".

(e) After deduction of "Cash held on current account and in hand".

(f) Not available.

K.M. ARCHER

COMMONWEALTH STATISTICIAN

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T.

26TH JULY, 1963

NOTE: Inquiries concerning these statistics may be made in Canberra by telephoning 70413 Extension 528 or, in each State Capital, by telephoning the office of the Bureau of Census and Statistics.