

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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AUSTRALIAN LIFE ASSURANCE STATISTICS

MONTHLY BULLETIN NO. 176 : MONTH OF SEPTEMBER, 1961

1. 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. Summary for the month of September, 1961

(a) New Policies Issued: During the month 58,860 new policies assuring £95.4 million were issued. These comprised 42,935 Ordinary Department policies assuring £91.0 million (including 9,604 superannuation policies assuring £32.1 million) and 15,925 Industrial Department policies assuring £4.4 million.

(b) Policies Matured and Otherwise Discontinued: Policies matured and otherwise discontinued during the month numbered 62,547 assuring £32.1 million. These comprised 31,899 Ordinary Department policies assuring £29.1 million and 30,648 Industrial Department policies assuring £3.0 million.

(c) Business in Existence: In the Ordinary Department there was a net increase during the month of 11,036 policies and £61.9 million in the sum assured. In the Industrial Department, the number of policies decreased by 14,723 but the sum assured increased by £1.4 million.

(d) New Loans Granted: During the month, new loans granted amounted to £6.0 million. Of this amount £4.4 million (74 per cent.) was loaned on mortgage of real estate and £1.1 million (17 per cent.) on the security of companies' policies.

(e) Revenue and Expenditure: During the month, premiums received from policy holders amounted to £14.8 million. Payments on policies totalled £6.2 million, including claims and annuities paid amounting to £4.2 million.

(f) Interest Rates: At the end of September, 1961, the interest rate predominantly charged by the companies on new loans secured on the companies' own policies ranged from 6.0 to 7.0 per cent. per annum. On first mortgage of real estate, the interest rate was from 6.5 to 8.0 per cent. per annum.

NOTE: A new series (Assets Held in Australia by Life Insurance Companies) is given in Table 12 of this Bulletin. The information relates to assets held in Australia as at the end of each quarter and covers the quarters ended December, 1959 (the first quarter for which details are available) to June, 1961. Details for subsequent quarters will be published as information becomes available.

LIFE ASSURANCE BUSINESS WITHIN AUSTRALIA (a), SEPTEMBER, 1961

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

TABLE 1. - NEW POLICIES ISSUED (EXCLUDING ANNUITIES)

| Month or<br>Period        | Ordinary<br>Department |                         | Industrial<br>Department |                         | Total                 |                         |
|---------------------------|------------------------|-------------------------|--------------------------|-------------------------|-----------------------|-------------------------|
|                           | Number of<br>Policies  | Sum<br>Assured<br>£'000 | Number of<br>Policies    | Sum<br>Assured<br>£'000 | Number of<br>Policies | Sum<br>Assured<br>£'000 |
| 1959-60 : March           | 38,414                 | 54,314                  | 17,803                   | 3,113                   | 56,217                | 57,427                  |
| April                     | 31,002                 | 49,651                  | 13,838                   | 2,544                   | 44,840                | 52,195                  |
| May                       | 40,657                 | 63,454                  | 17,733                   | 3,280                   | 58,390                | 66,734                  |
| June                      | 40,755                 | 66,766                  | 17,826                   | 3,332                   | 58,581                | 70,098                  |
| 1960-61 : July            | 42,891                 | 71,024                  | 14,516                   | 2,854                   | 57,407                | 73,878                  |
| August                    | 43,944                 | 66,209                  | 22,325                   | 5,014                   | 66,269                | 71,223                  |
| September                 | 50,689                 | 93,627                  | 18,429                   | 4,153                   | 69,118                | 97,780                  |
| October                   | 33,644                 | 59,393                  | 16,659                   | 4,091                   | 50,303                | 63,484                  |
| November                  | 36,373                 | 62,135                  | 15,334                   | 4,208                   | 51,707                | 66,343                  |
| December                  | 37,447                 | 137,976                 | 11,809                   | 3,509                   | 49,256                | 141,485                 |
| January                   | 20,555                 | 35,641                  | 4,963                    | 954                     | 25,518                | 36,595                  |
| February                  | 25,929                 | 42,560                  | 14,426                   | 3,149                   | 40,355                | 45,709                  |
| March                     | 31,413                 | 58,944                  | 16,357                   | 4,071                   | 47,770                | 63,015                  |
| April                     | 29,368                 | 48,674                  | 12,708                   | 3,057                   | 42,076                | 51,731                  |
| May                       | 35,108                 | 60,355                  | 17,523                   | 4,089                   | 52,631                | 64,444                  |
| June                      | 36,451                 | 68,712                  | 16,698                   | 4,324                   | 53,149                | 73,036                  |
| 1961-62 : July            | 34,892                 | 65,522                  | 18,503                   | 4,405                   | 53,395                | 69,927                  |
| August                    | 35,431                 | 68,445                  | 18,561                   | 4,298                   | 53,992                | 72,743                  |
| September                 | 42,935                 | 91,012                  | 15,925                   | 4,411                   | 58,860                | 95,423                  |
| July - September, 1960-61 |                        |                         |                          |                         |                       |                         |
| <u>TOTAL:</u>             | 137,524                | 230,860                 | 55,270                   | 12,021                  | 192,794               | 242,881                 |
| Monthly Average           | 45,841                 | 76,953                  | 18,423                   | 4,007                   | 64,264                | 80,960                  |
| July - September, 1961-62 |                        |                         |                          |                         |                       |                         |
| <u>TOTAL:</u>             | 113,258                | 224,979                 | 52,989                   | 13,114                  | 166,247               | 238,093                 |
| Monthly Average           | 37,753                 | 74,993                  | 17,663                   | 4,371                   | 55,416                | 79,364                  |

TABLE 2. - NEW POLICIES ISSUED (EXCLUDING ANNUITIES) DURING SEPTEMBER, 1960 AND 1961

| State or<br>Territory  | Ordinary<br>Department |                         | Industrial<br>Department |                         | Total                 |                         |
|------------------------|------------------------|-------------------------|--------------------------|-------------------------|-----------------------|-------------------------|
|                        | Number of<br>Policies  | Sum<br>Assured<br>£'000 | Number of<br>Policies    | Sum<br>Assured<br>£'000 | Number of<br>Policies | Sum<br>Assured<br>£'000 |
| <u>SEPTEMBER, 1960</u> |                        |                         |                          |                         |                       |                         |
| New South Wales        | 16,170                 | 24,394                  | 8,454                    | 1,794                   | 24,624                | 26,188                  |
| Victoria               | 15,165                 | 38,866                  | 4,476                    | 1,130                   | 19,641                | 39,996                  |
| Queensland (a)         | 7,006                  | 10,684                  | 2,312                    | 510                     | 9,318                 | 11,194                  |
| South Australia (b)    | 5,049                  | 7,195                   | 1,468                    | 311                     | 6,517                 | 7,506                   |
| Western Australia      | 3,606                  | 4,866                   | 1,105                    | 258                     | 4,711                 | 5,124                   |
| Tasmania               | 1,866                  | 2,688                   | 471                      | 119                     | 2,337                 | 2,807                   |
| Aust. Cap. Territory   | 1,827                  | 4,934                   | 143                      | 31                      | 1,970                 | 4,965                   |
| <u>TOTAL:</u>          | 50,689                 | 93,627                  | 18,429                   | 4,153                   | 69,118                | 97,780                  |
| <u>SEPTEMBER, 1961</u> |                        |                         |                          |                         |                       |                         |
| New South Wales        | 13,864                 | 21,400                  | 5,896                    | 1,750                   | 19,760                | 23,150                  |
| Victoria               | 11,970                 | 38,652                  | 4,388                    | 1,314                   | 16,358                | 39,966                  |
| Queensland (a)         | 6,212                  | 11,646                  | 2,361                    | 581                     | 8,573                 | 12,227                  |
| South Australia (b)    | 4,622                  | 7,117                   | 1,658                    | 356                     | 6,280                 | 7,473                   |
| Western Australia      | 3,269                  | 4,414                   | 1,086                    | 278                     | 4,355                 | 4,692                   |
| Tasmania               | 1,828                  | 2,855                   | 427                      | 110                     | 2,255                 | 2,965                   |
| Aust. Cap. Territory   | 1,170                  | 4,928                   | 109                      | 22                      | 1,279                 | 4,950                   |
| <u>TOTAL:</u>          | 42,935                 | 91,012                  | 15,925                   | 4,411                   | 58,860                | 95,423                  |

(a) Includes Territories of Papua and New Guinea.

(b) Includes Northern Territory.

## LIFE ASSURANCE BUSINESS WITHIN AUSTRALIA (a), SEPTEMBER, 1961

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

TABLE 3. - POLICIES MATURED AND OTHERWISE DISCONTINUED (b) (EXCLUDING ANNUITIES)

| Month or Period         | Ordinary Department |                   | Industrial Department |                   | Total              |                   |
|-------------------------|---------------------|-------------------|-----------------------|-------------------|--------------------|-------------------|
|                         | Number of Policies  | Sum Assured £'000 | Number of Policies    | Sum Assured £'000 | Number of Policies | Sum Assured £'000 |
| 1959-60 : March         | 20,152              | 16,384            | 19,562                | 2,000             | 39,714             | 18,384            |
| April                   | 18,040              | 15,812            | 21,831                | 2,180             | 39,871             | 17,992            |
| May                     | 27,423              | 19,453            | 27,156                | 2,699             | 54,579             | 22,152            |
| June                    | 21,541              | 18,021            | 24,130                | 2,262             | 45,671             | 20,283            |
| 1960-61 : July          | 20,704              | 18,046            | 22,176                | 2,191             | 42,880             | 20,237            |
| August                  | 34,410              | 19,411            | 28,505                | 2,630             | 62,915             | 22,041            |
| September               | 32,200              | 23,924            | 25,061                | 2,215             | 57,261             | 26,139            |
| October                 | 20,233              | 20,022            | 29,545                | 3,007             | 49,778             | 23,029            |
| November                | 19,280              | 18,318            | 25,896                | 2,589             | 45,176             | 20,907            |
| December                | 37,191              | 48,088            | 26,797                | 2,539             | 63,988             | 50,627            |
| January                 | 19,532              | 19,520            | 17,955                | 1,835             | 37,487             | 21,355            |
| February                | 20,631              | 20,946            | 30,452                | 3,320             | 51,083             | 24,266            |
| March                   | 25,644              | 24,103            | 25,831                | 2,762             | 51,475             | 26,865            |
| April                   | 21,615              | 21,565            | 22,477                | 2,611             | 44,092             | 24,176            |
| May                     | 24,149              | 26,067            | 28,722                | 3,156             | 52,871             | 29,223            |
| June                    | 38,277              | 27,131            | 29,033                | 3,034             | 67,310             | 30,165            |
| 1961-62 : July          | 28,797              | 25,266            | 28,828                | 3,049             | 57,625             | 28,315            |
| August                  | 44,467              | 27,160            | 22,896                | 2,202             | 67,363             | 29,362            |
| September               | 31,899              | 29,126            | 30,648                | 3,009             | 62,547             | 32,135            |
| July-September, 1960-61 |                     |                   |                       |                   |                    |                   |
| TOTAL:                  | 87,314              | 61,381            | 75,742                | 7,036             | 163,056            | 68,417            |
| Monthly Average         | 29,105              | 20,460            | 25,247                | 2,345             | 54,352             | 22,805            |
| July-September, 1961-62 |                     |                   |                       |                   |                    |                   |
| TOTAL:                  | 105,163             | 81,552            | 82,372                | 8,260             | 187,535            | 89,812            |
| Monthly Average         | 35,054              | 27,184            | 27,457                | 2,753             | 62,511             | 29,937            |

TABLE 4. - POLICIES MATURED AND OTHERWISE DISCONTINUED (b) (EXCLUDING ANNUITIES)

DURING SEPTEMBER, 1960 AND 1961

| State or Territory   | Ordinary Department |                   | Industrial Department |                   | Total              |                   |
|----------------------|---------------------|-------------------|-----------------------|-------------------|--------------------|-------------------|
|                      | Number of Policies  | Sum Assured £'000 | Number of Policies    | Sum Assured £'000 | Number of Policies | Sum Assured £'000 |
| SEPTEMBER, 1960      |                     |                   |                       |                   |                    |                   |
| New South Wales      | 9,656               | 10,466            | 8,764                 | 806               | 18,420             | 11,272            |
| Victoria             | 16,644              | 9,501             | 8,795                 | 737               | 25,439             | 10,238            |
| Queensland (a)       | 2,918               | 2,242             | 2,680                 | 251               | 5,598              | 2,493             |
| South Australia (a)  | 2,381               | 2,107             | 2,562                 | 198               | 4,943              | 2,305             |
| Western Australia    | 1,473               | 1,350             | 1,542                 | 145               | 3,015              | 1,495             |
| Tasmania             | 884                 | 958               | 675                   | 72                | 1,559              | 1,030             |
| Aust. Cap. Territory | -1,756              | -2,700            | 43                    | 6                 | -1,713             | -2,694            |
| TOTAL:               | 32,200              | 23,924            | 25,061                | 2,215             | 57,261             | 26,139            |
| SEPTEMBER, 1961      |                     |                   |                       |                   |                    |                   |
| New South Wales      | 8,351               | 8,622             | 9,935                 | 1,026             | 18,286             | 9,648             |
| Victoria             | 13,326              | 11,780            | 11,795                | 1,100             | 25,121             | 12,880            |
| Queensland (a)       | 2,840               | 2,707             | 3,052                 | 278               | 5,892              | 2,985             |
| South Australia (a)  | 2,448               | 2,367             | 3,164                 | 293               | 5,612              | 2,660             |
| Western Australia    | 1,657               | 1,461             | 1,868                 | 181               | 3,525              | 1,642             |
| Tasmania             | 906                 | 1,180             | 774                   | 90                | 1,680              | 1,270             |
| Aust. Cap. Territory | 2,371               | 1,009             | 60                    | 41                | 2,431              | 1,050             |
| TOTAL:               | 31,899              | 29,126            | 30,648                | 3,009             | 62,547             | 32,135            |

(a) Includes Territories of Papua and New Guinea. (b) Includes policies which became due for payment on account of death or maturity, policies surrendered and policies discontinued for other causes. (c) Includes Northern Territory.

NOTE: Minus sign (-) indicates excess of transfers to register.

## LIFE ASSURANCE BUSINESS WITHIN AUSTRALIA (a), SEPTEMBER, 1961

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

TABLE 5. - SUPERANNUATION BUSINESS INCLUDED IN ORDINARY DEPARTMENT - NEW POLICIES ISSUED AND NET DISCONTINUANCES (EXCLUDING ANNUITIES)

| Month or Period           | New Policies Issued<br>(b) |                   | Net Discontinuances<br>(c) |                   |
|---------------------------|----------------------------|-------------------|----------------------------|-------------------|
|                           | Number of Policies         | Sum Assured £'000 | Number of Policies         | Sum Assured £'000 |
| 1960-61 : August          | 11,246                     | 16,838            | 17,391                     | 5,729             |
| September                 | 14,007                     | 34,514            | 15,139                     | 8,463             |
| October                   | 7,184                      | 12,009            | 3,558                      | 5,978             |
| November                  | 7,402                      | 14,263            | 4,126                      | 5,120             |
| December                  | 8,012                      | 51,041            | 29,077                     | 30,978            |
| January                   | 4,758                      | 9,200             | 4,978                      | 5,599             |
| February                  | 5,334                      | 9,197             | 4,832                      | 6,530             |
| March                     | 5,756                      | 12,025            | 6,563                      | 5,737             |
| April                     | 6,055                      | 10,118            | 4,655                      | 5,962             |
| May                       | 6,763                      | 13,232            | 1,672                      | -9,942            |
| June                      | 5,352                      | 13,498            | 7,170                      | 7,794             |
| 1961-62 : July            | 4,806                      | 12,586            | 9,674                      | 8,389             |
| August                    | 6,294                      | 17,136            | 26,572                     | 11,017            |
| September                 | 9,604                      | 32,064            | 10,986                     | 6,627             |
| July - September, 1960-61 |                            |                   |                            |                   |
| <u>TOTAL:</u>             | 34,362                     | 66,982            | 37,345                     | 19,351            |
| Monthly Average           | 11,454                     | 22,327            | 12,448                     | 6,450             |
| July - September, 1961-62 |                            |                   |                            |                   |
| <u>TOTAL:</u>             | 20,704                     | 61,786            | 47,232                     | 26,033            |
| Monthly Average           | 6,901                      | 20,595            | 15,744                     | 8,677             |

TABLE 6. - SUPERANNUATION BUSINESS INCLUDED IN ORDINARY DEPARTMENT - NEW POLICIES ISSUED AND NET DISCONTINUANCES (EXCLUDING ANNUITIES) DURING SEPTEMBER, 1960 AND 1961

| State or Territory           | New Policies Issued<br>(b) |                   | Net Discontinuances<br>(c) |                   |
|------------------------------|----------------------------|-------------------|----------------------------|-------------------|
|                              | Number of Policies         | Sum Assured £'000 | Number of Policies         | Sum Assured £'000 |
| <u>SEPTEMBER, 1960</u>       |                            |                   |                            |                   |
| New South Wales              | 5,572                      | 5,538             | 3,639                      | 4,636             |
| Victoria                     | 4,724                      | 22,451            | 12,018                     | 5,653             |
| Queensland (a)               | 1,338                      | 1,724             | 602                        | 279               |
| South Australia (d)          | 484                        | 1,219             | 305                        | 273               |
| Western Australia            | 634                        | 606               | 111                        | 140               |
| Tasmania                     | 181                        | 459               | 40                         | 130               |
| Australian Capital Territory | 1,074                      | 2,517             | -1,576                     | -2,648            |
| <u>TOTAL:</u>                | 14,007                     | 34,514            | 15,139                     | 8,463             |
| <u>SEPTEMBER, 1961</u>       |                            |                   |                            |                   |
| New South Wales              | 4,072                      | 4,346             | 1,477                      | 376               |
| Victoria                     | 2,628                      | 20,916            | 6,135                      | 4,115             |
| Queensland (a)               | 1,047                      | 2,287             | 384                        | 202               |
| South Australia (d)          | 504                        | 954               | 273                        | 342               |
| Western Australia            | 688                        | 794               | 226                        | -50               |
| Tasmania                     | 153                        | 331               | 53                         | 233               |
| Australian Capital Territory | 512                        | 2,436             | 2,438                      | 1,409             |
| <u>TOTAL:</u>                | 9,604                      | 32,064            | 10,986                     | 6,627             |

(a) Includes Territories of Papua and New Guinea. (b) This information is also included under Ordinary Department Business in Tables 1 and 2. (c) Net Discontinuances covers policies matured and otherwise discontinued, less converted policies and, from May, 1961 (to meet recent legislative changes), policies reclassified as superannuation policies. Separate details of policies matured and otherwise discontinued are not available but are included under Ordinary Department business in Tables 3 and 4. (d) Includes Northern Territory.

NOTE: Minus sign (-) indicates excess of transfers. See footnote (c) above.

LIFE ASSURANCE BUSINESS WITHIN AUSTRALIA (a) SEPTEMBER, 1961

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

TABLE 7. - NEW LOANS GRANTED (EXCLUDING ADVANCES OF PREMIUMS)  
(£'000)

| Month or Period         | On Mortgage of<br>Real Estate | On Companies'<br>Policies | Other     | Total      |
|-------------------------|-------------------------------|---------------------------|-----------|------------|
| 1959-60 : March         | 5,279                         | 809                       | 515       | 6,603      |
| April                   | 4,846                         | 629                       | 321       | 5,796      |
| May                     | 5,407                         | 828                       | 436       | 6,671      |
| June                    | 6,134                         | 854                       | (r) 774   | (r) 7,762  |
| 1960-61 : July          | 5,528                         | 855                       | (r) 908   | (r) 7,291  |
| August                  | 6,138                         | 891                       | (r) 629   | (r) 7,658  |
| September               | 7,670                         | 897                       | (r) 638   | (r) 9,205  |
| October                 | 6,292                         | 916                       | (r) 454   | (r) 7,662  |
| November                | 6,634                         | 1,125                     | (r) 561   | (r) 8,320  |
| December                | 6,750                         | 1,116                     | (r) 630   | (r) 8,496  |
| January                 | 4,528                         | 802                       | (r) 278   | (r) 5,608  |
| February                | 4,745                         | 1,179                     | (r) 471   | (r) 6,395  |
| March                   | 5,489                         | 1,295                     | (r) 467   | (r) 7,251  |
| April                   | 4,018                         | 1,032                     | (r) 155   | (r) 5,205  |
| May                     | 4,750                         | 1,291                     | (r) 357   | (r) 6,398  |
| June                    | 3,999                         | 1,299                     | (r) 297   | (r) 5,595  |
| 1961-62 : July          | 5,464                         | 1,121                     | 411       | 6,996      |
| August                  | 3,398                         | 1,058                     | 697       | 5,153      |
| September               | 4,416                         | 1,042                     | 539       | 5,997      |
| July-September, 1960-61 |                               |                           |           |            |
| TOTAL:                  | 19,336                        | 2,643                     | (r) 2,175 | (r) 24,154 |
| Monthly Average         | 6,445                         | 881                       | (r) 725   | (r) 8,051  |
| July-September, 1961-62 |                               |                           |           |            |
| TOTAL:                  | 13,278                        | 3,221                     | 1,647     | 18,146     |
| Monthly Average         | 4,426                         | 1,074                     | 549       | 6,049      |

TABLE 8. - NEW LOANS GRANTED (EXCLUDING ADVANCES OF PREMIUMS)DURING SEPTEMBER, 1960 AND 1961

(£'000)

| State or Territory     | On Mortgage of<br>Real Estate | On Companies'<br>Policies | Other   | Total     |
|------------------------|-------------------------------|---------------------------|---------|-----------|
| <u>SEPTEMBER, 1960</u> |                               |                           |         |           |
| New South Wales        | 2,632                         | 318                       | (r) 381 | (r) 3,331 |
| Victoria               | 3,309                         | 265                       | (r) 226 | (r) 3,800 |
| Queensland (a)         | 536                           | 124                       | (r) 2   | (r) 662   |
| South Australia (b)    | 521                           | 82                        | 25      | 628       |
| Western Australia      | 386                           | 71                        | (r) 2   | (r) 459   |
| Tasmania               | 270                           | 29                        | 2       | 301       |
| Aust. Cap. Territory   | 16                            | 8                         | ..      | 24        |
| TOTAL:                 | 7,670                         | 897                       | (r) 638 | (r) 9,205 |
| <u>SEPTEMBER, 1961</u> |                               |                           |         |           |
| New South Wales        | 2,526                         | 362                       | 407     | 3,295     |
| Victoria               | 1,010                         | 304                       | 114     | 1,428     |
| Queensland (a)         | 277                           | 138                       | 12      | 427       |
| South Australia (b)    | 328                           | 79                        | 3       | 410       |
| Western Australia      | 125                           | 74                        | 1       | 200       |
| Tasmania               | 150                           | 31                        | 2       | 183       |
| Aust. Cap. Territory   | ..                            | 54                        | ..      | 54        |
| TOTAL:                 | 4,416                         | 1,042                     | 539     | 5,997     |

(a) Includes Territories of Papua and New Guinea.

(b) Includes Northern Territory.

(r) Revised.

## LIFE ASSURANCE BUSINESS WITHIN AUSTRALIA (a) SEPTEMBER, 1961

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

TABLE 9. - PREMIUMS, ETC., RECEIPTS (b)  
(£'000)

| Month           | 1960-61             |                       |         | 1961-62             |                       |        |
|-----------------|---------------------|-----------------------|---------|---------------------|-----------------------|--------|
|                 | Ordinary Department | Industrial Department | Total   | Ordinary Department | Industrial Department | Total  |
| July            | 10,115              | 1,221                 | 11,336  | 11,030              | 1,344                 | 12,374 |
| August          | 9,880               | 1,432                 | 11,312  | 10,311              | 1,496                 | 11,807 |
| September       | 9,484               | 1,315                 | 10,799  | 13,367              | 1,414                 | 14,781 |
| October         | 8,510               | 1,353                 | 9,863   |                     |                       |        |
| November        | 9,036               | 1,485                 | 10,521  |                     |                       |        |
| December        | 9,996               | 1,601                 | 11,597  |                     |                       |        |
| January         | 7,930               | 685                   | 8,615   |                     |                       |        |
| February        | 8,442               | 1,161                 | 9,603   |                     |                       |        |
| March           | 10,036              | 1,345                 | 11,381  |                     |                       |        |
| April           | 9,337               | 1,238                 | 10,575  |                     |                       |        |
| May             | 10,900              | 1,400                 | 12,300  |                     |                       |        |
| June            | 12,448              | 1,307                 | 13,755  |                     |                       |        |
| Total for Year  | 116,114             | 15,543                | 131,657 |                     |                       |        |
| Monthly Average | 9,676               | 1,295                 | 10,971  |                     |                       |        |

TABLE 10. - CLAIMS, SURRENDERS, ETC. PAID  
(£'000)

| Month           | 1960-61             |                       |        | 1961-62             |                       |       |
|-----------------|---------------------|-----------------------|--------|---------------------|-----------------------|-------|
|                 | Ordinary Department | Industrial Department | Total  | Ordinary Department | Industrial Department | Total |
| July            | 3,829               | 1,098                 | 4,927  | 5,298               | 1,371                 | 6,669 |
| August          | 4,097               | 1,193                 | 5,290  | 4,717               | 1,455                 | 6,172 |
| September       | 3,953               | 1,151                 | 5,104  | 4,964               | 1,273                 | 6,237 |
| October         | 5,221               | 1,136                 | 6,357  |                     |                       |       |
| November        | 4,645               | 1,219                 | 5,864  |                     |                       |       |
| December        | 4,575               | 926                   | 5,501  |                     |                       |       |
| January         | 3,224               | 777                   | 4,001  |                     |                       |       |
| February        | 3,590               | 1,109                 | 4,699  |                     |                       |       |
| March           | 4,623               | 1,322                 | 5,945  |                     |                       |       |
| April           | 4,155               | 969                   | 5,124  |                     |                       |       |
| May             | 4,564               | 1,228                 | 5,792  |                     |                       |       |
| June            | 5,499               | 1,263                 | 6,762  |                     |                       |       |
| Total for Year  | 51,975              | 13,391                | 65,366 |                     |                       |       |
| Monthly Average | 4,331               | 1,116                 | 5,447  |                     |                       |       |

TABLE 11. - CLAIMS, SURRENDERS, ETC. PAID SEPTEMBER, 1960 AND 1961  
(£'000)

| Particulars          | September, 1960     |                       |       | September, 1961     |                       |       |
|----------------------|---------------------|-----------------------|-------|---------------------|-----------------------|-------|
|                      | Ordinary Department | Industrial Department | Total | Ordinary Department | Industrial Department | Total |
| Claims               | 2,732               | 990                   | 3,722 | 3,065               | 1,071                 | 4,136 |
| Surrenders           | 1,149               | 161                   | 1,310 | 1,734               | 202                   | 1,936 |
| Annuities            | 44                  | ..                    | 44    | 60                  | ..                    | 60    |
| Bonuses paid in cash | 28                  | ..                    | 28    | 105                 | ..                    | 105   |
| TOTAL:               | 3,953               | 1,151                 | 5,104 | 4,964               | 1,273                 | 6,237 |

(a) Includes Territories of Papua and New Guinea. (b) Includes Consideration for annuities. Amounts for September, 1960 and 1961 were £513,000 and £1,148,000 respectively.

LIFE ASSURANCE BUSINESS WITHIN AUSTRALIA (a)

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

TABLE 12. - ASSETS HELD IN AUSTRALIA BY LIFE INSURANCE COMPANIES

(&amp;'000)

| Type of Asset                             | As at the end of - |                |               |                |               |                |               |
|-------------------------------------------|--------------------|----------------|---------------|----------------|---------------|----------------|---------------|
|                                           | Dec.,<br>1959      | March,<br>1960 | June,<br>1960 | Sept.,<br>1960 | Dec.,<br>1960 | March,<br>1961 | June,<br>1961 |
| Fixed Assets -                            |                    |                |               |                |               |                |               |
| Property ..                               | 51,568             | 52,749         | 54,802        | 56,630         | 59,727        | 62,277         | 65,170        |
| Furniture, etc. ..                        | 1,491              | 1,407          | 1,389         | 1,611          | 1,502         | 1,459          | 1,490         |
| Total Fixed Assets:                       | 53,059             | 54,156         | 56,191        | 58,241         | 61,229        | 63,736         | 66,660        |
| Loans (excluding Advances of Premiums) -  |                    |                |               |                |               |                |               |
| On Mortgage -                             |                    |                |               |                |               |                |               |
| (a) Rural ..                              | 19,125             | 20,531         | 21,166        | 22,295         | 22,988        | 23,595         | 24,080        |
| (b) Housing ..                            | 125,909            | 130,176        | 133,564       | 137,150        | 143,873       | 147,422        | 150,595       |
| (c) Other ..                              | 176,622            | 175,606        | 179,070       | 184,338        | 189,090       | 193,024        | 192,107       |
| On Policies ..                            | 30,547             | 31,421         | 32,549        | 34,066         | 36,067        | 37,714         | 39,942        |
| To Controlled Companies ..                | 7,522              | 7,558          | 7,307         | 7,437          | 7,530         | 7,649          | 7,454         |
| To Building or Housing Societies          | 13,122             | 13,024         | 13,063        | 13,219         | 13,585        | 13,607         | 13,571        |
| Other ..                                  | 4,261              | 3,357          | 3,597         | 4,229          | 6,017         | 6,400          | 6,158         |
| Total Loans:                              | 377,108            | 381,673        | 390,316       | 402,734        | 419,150       | 429,411        | 433,907       |
| Investments -                             |                    |                |               |                |               |                |               |
| Government Securities                     | 224,988            | 227,620        | 226,100       | 224,844        | 224,297       | 225,351        | 228,497       |
| Local and Semi-Governmental Securities .. | 113,469            | 113,624        | 113,865       | 114,217        | 113,920       | 112,715        | 112,131       |
| Debentures ..                             | 56,476             | 58,163         | 61,624        | 63,777         | 68,191        | 67,095         | 68,633        |
| Secured and Unsecured Notes ..            | 32,308             | 34,994         | 36,549        | 38,020         | 39,500        | 41,127         | 42,547        |
| Preference Shares                         | 19,529             | 20,256         | 21,099        | 24,110         | 24,509        | 24,944         | 26,033        |
| Ordinary Shares ..                        | 43,662             | 48,855         | 56,918        | 62,362         | 70,232        | 74,248         | 78,609        |
| Holdings in Controlled Companies ..       | 5,197              | 4,569          | 4,657         | 4,317          | 4,475         | 4,537          | 4,588         |
| Other ..                                  | 117                | 370            | 48            | 57             | 79            | 88             | 89            |
| Total Investments:                        | 457,746            | 508,451        | 520,860       | 531,704        | 545,203       | 550,105        | 561,127       |
| Cash -                                    |                    |                |               |                |               |                |               |
| On Deposit -                              |                    |                |               |                |               |                |               |
| Banks ..                                  | 2                  | 2              | 25            | 14             | 7             | 32             | 159           |
| Other ..                                  | 2,459              | 2,114          | 3,126         | 4,410          | 1,694         | 1,454          | 1,413         |
| On Current Account and in Hand ..         | -2,309             | -3,661         | -3,553        | -6,898         | -9,330        | -9,266         | -8,166        |
| Total Cash:                               | 152                | -1,545         | -402          | -2,474         | -7,629        | -7,780         | -6,594        |
| GRAND TOTAL:                              | 926,065            | 942,735        | 966,965       | 990,205        | 1,017,953     | 1,035,472      | 1,055,100     |

(a) Includes Territories of Papua and New Guinea.

NOTE:- 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.

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