

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

LIFE INSURANCE STATISTICS

MONTHLY BULLETIN NO. 248, SEPTEMBER 1967

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LIFE INSURANCE STATISTICSEXPLANATORY NOTES

The information presented herein has been compiled from returns furnished by the companies registered under the Life Insurance Act 1945-1965 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 period 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 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 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. Tables 1-8 of this bulletin contain estimates of business in existence at the end of each month from March 1966 to September 1967. These estimates have been prepared by up-dating the details of business in existence supplied in annual returns, from the details of new policies issued and policies discontinued provided in monthly returns. Annuities, re-insurances 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 only, and continuous disability benefits are excluded. In these tables "business discontinued or reduced" includes policies matured, surrendered, forfeited or converted to other classes of business etc. The item "number of policies" includes "blanket" policies insuring more than one life, this applies particularly to Superannuation business.
5. Life insurance business within Australia includes life insurance business in Papua and New Guinea. Life insurance business in Papua and New Guinea and Northern Territory is included in Queensland and South Australia respectively.
6. Particulars of selected assets and liabilities held in Australia by Life Insurance Companies at the end of each quarter from March 1966 to September 1967 are included in this bulletin.
7. Any discrepancies between totals and sums of components in tables are due to rounding.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 1. - ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED (a) : AUSTRALIA

Month or period	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	Number of policies	Sum insured	Annual premiums	Number of policies	Sum insured	Annual premiums	Number of policies	Sum insured	Annual premiums
	'000	\$ million	\$ million	'000	\$ million	\$ million	'000	\$ million	\$ million
1965-66 March	46	181.4	4.5	45	84.0	2.3	7,210	14,831.0	393.0
April	43	191.0	4.7	43	74.3	2.2	7,210	14,947.8	395.4
May	52	208.5	5.2	46	81.7	2.4	7,215	15,074.6	398.2
June	53	243.1	6.2	46	88.5	2.1	7,222	15,229.3	402.4
1966-67 July	58	250.7	6.5	49	89.8	2.5	7,231	15,390.2	406.4
August	58	256.8	6.0	48	96.5	2.7	7,240	15,550.4	409.7
September (a)	61	283.1	6.7	46	92.8	2.3	7,256	15,740.7	414.2
October	49	222.3	5.2	43	92.7	2.3	7,261	15,870.4	417.2
November	51	228.0	5.4	41	93.9	2.3	7,271	16,004.4	420.2
December (a)	53	479.7	7.8	59	164.2	3.2	7,266	16,319.9	424.8
January	30	159.8	3.6	33	70.3	1.8	7,263	16,409.4	426.6
February	42	190.5	4.5	38	84.6	2.2	7,267	16,515.3	439.0
March	46	218.3	4.9	37	84.6	2.3	7,276	16,649.0	431.6
April	49	214.6	5.1	37	90.7	2.4	7,287	16,772.8	434.3
May	57	261.0	6.1	41	87.5	2.4	7,304	16,946.4	438.0
June	60	287.5	6.8	40	97.0	2.8	7,323	17,136.9	442.1
1967-68 July	58	276.3	6.9	46	75.4	2.5	7,334	17,337.8	446.4
August	54	267.5	6.5	40	97.0	2.1	7,348	17,508.2	450.8
September (a)	64	335.7	8.3	47	106.0	2.0	7,365	17,737.8	457.1
July-September, 1967-68									
TOTAL	175	879.4	21.7	134	278.5	6.7	7,365	17,737.8	457.1
Monthly average	58	293.1	7.2	45	92.8	2.2	..	..	..
July-September, 1966-67									
TOTAL	177	790.6	19.3	143	279.1	7.5	7,256	15,740.7	414.2
Monthly average	59	263.5	6.4	48	93.0	2.5	..	..	..

(a) See notes, page 2.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 2. - ORDINARY, INDUSTRIAL AND SUPERANNUATION BUSINESS COMBINED (a) DURING SEPTEMBER 1966 AND 1967

State or Territory (b)	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000
SEPTEMBER 1966									
New South Wales	18,906	57,919	1,523	17,199	23,719	735	2,506,565	4,046,998	116,530
Victoria	14,925	87,724	2,015	14,410	31,344	680	1,998,368	4,736,759	121,827
Queensland	9,577	33,684	796	5,590	7,695	249	1,006,005	1,903,491	51,151
South Australia	7,342	24,922	645	4,984	7,660	239	785,324	1,444,149	41,988
Western Australia	4,834	18,945	482	3,219	4,988	137	521,910	1,035,779	29,052
Tasmania	2,039	8,980	274	1,847	1,068	4	211,684	461,977	12,856
Aust. Cap. Territory	3,654	50,900	1,011	-1,315	16,278	260	225,742	2,111,590	40,787
<u>TOTAL</u>	61,277	283,073	6,747	45,934	92,751	2,303	7,255,798	15,740,743	414,191
SEPTEMBER 1967									
New South Wales	19,261	67,646	1,799	16,556	28,244	834	2,506,182	4,365,351	123,479
Victoria	15,946	104,670	2,378	14,830	52,203	916	2,007,774	5,282,616	132,852
Queensland	9,672	41,123	980	5,510	736	-507	1,027,811	2,140,201	56,750
South Australia	6,961	29,639	790	4,712	9,536	333	797,720	1,618,033	45,924
Western Australia	5,185	21,995	572	2,604	4,601	125	540,362	1,189,564	32,715
Tasmania	2,387	14,578	386	1,412	2,954	94	215,909	518,809	14,205
Aust. Cap. Territory	4,585	56,005	1,376	1,466	7,728	228	268,235	2,623,244	51,164
<u>TOTAL</u>	63,997	335,657	8,281	47,090	106,003	2,023	7,364,693	17,737,819	457,090

(a) See notes, page 2. (b) State or Territory where policy is registered.

NOTE. Minus sign (-) denotes an increase in existing business in the registers concerned due to an excess of transfers from other States or conversions from other classes of business over discontinuances in those registers.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 3. - ORDINARY BUSINESS (a) : AUSTRALIA

Month or period	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
1965-66 March	26,139	126,279	2,734	18,736	46,285	1,217	3,843,718	10,332,410	269,480
April	26,661	128,419	2,788	19,564	49,489	1,300	3,850,815	10,411,340	270,969
May	30,110	138,005	3,089	18,041	49,472	1,260	3,682,884	10,499,873	272,798
June	33,068	162,898	3,825	19,304	53,817	1,263	3,876,648	10,608,954	275,360
1966-67 July	35,226	170,500	4,236	20,182	58,911	1,403	3,891,692	10,720,543	278,193
August	33,297	158,957	3,529	21,437	59,386	1,475	3,903,552	10,820,114	280,247
September (a)	36,820	169,133	3,797	19,418	53,963	1,330	3,920,954	10,935,284	282,714
October	30,187	144,210	3,146	18,016	57,330	1,258	3,933,125	11,022,165	284,601
November	31,960	159,423	3,398	19,022	52,958	1,320	3,946,063	11,128,629	286,679
December (a)	35,740	217,338	4,075	26,423	66,823	1,619	3,955,380	11,279,144	289,134
January	21,330	107,556	2,258	14,633	43,763	1,045	3,962,077	11,342,937	290,348
February	25,354	124,902	2,668	16,676	47,510	1,177	3,970,753	11,420,328	291,838
March	29,525	147,404	3,032	17,847	52,568	1,331	3,982,431	11,515,164	293,539
April	29,766	148,000	3,127	18,279	51,852	1,320	3,993,918	11,611,312	295,346
May	35,312	178,809	3,832	18,461	51,343	1,315	4,010,769	11,738,778	297,863
June	39,089	199,030	4,550	20,457	56,990	1,550	4,029,401	11,880,818	300,863
1967-68 July	34,788	180,789	4,337	22,170	59,869	1,574	4,042,019	12,001,738	303,626
August	33,620	171,814	3,782	20,427	59,726	1,442	4,055,212	12,113,826	305,966
September (a)	39,350	207,516	4,806	22,797	59,878	1,125	4,071,765	12,261,464	309,647
July-September, 1967-68									
<u>TOTAL</u>	107,758	560,119	12,925	65,394	179,473	4,140	4,071,765	12,261,464	309,647
Monthly average	35,919	186,706	4,308	21,798	59,824	1,380	..	..	..
July-September, 1966-67									
<u>TOTAL</u>	105,343	498,500	11,562	61,037	172,260	4,208	3,920,954	10,935,284	282,714
Monthly average	35,114	166,197	3,854	20,346	57,420	1,403	..	..	..

(a) See notes, page 2.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 4. - ORDINARY BUSINESS (a) DURING SEPTEMBER 1966 AND 1967

State or Territory (b)	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000
SEPTEMBER 1966									
New South Wales	9,865	43,891	1,028	7,087	19,255	500	1,223,232	3,187,501	85,626
Victoria	9,414	44,944	972	5,400	15,918	372	1,079,415	3,151,212	80,908
Queensland	5,772	25,582	559	2,621	6,935	165	587,727	1,552,104	38,423
South Australia	5,226	20,107	466	2,285	5,828	152	462,434	1,152,014	30,917
Western Australia	3,174	14,406	321	1,419	3,898	85	316,161	824,754	22,005
Tasmania	1,512	5,579	139	696	1,981	48	137,620	352,805	9,137
Aust. Cap. Territory	1,857	14,624	310	-90	147	8	114,365	714,894	15,698
<u>TOTAL</u>	36,820	169,133	3,797	19,418	53,963	1,330	3,920,954	10,935,284	282,714
SEPTEMBER 1967									
New South Wales	10,044	52,725	1,293	8,666	24,168	644	1,248,584	3,480,226	91,620
Victoria	10,729	54,683	1,299	6,026	14,719	436	1,113,566	3,490,177	87,623
Queensland	6,006	30,735	665	3,180	8,593	-296	610,220	1,730,567	42,407
South Australia	5,169	22,614	549	2,651	6,756	216	482,483	1,288,981	33,718
Western Australia	3,416	17,343	398	1,519	3,650	96	334,143	954,072	24,617
Tasmania	1,723	8,388	195	907	1,803	53	142,909	396,583	10,035
Aust. Cap. Territory	2,263	21,029	407	-152	189	-23	139,860	914,258	19,627
<u>TOTAL</u>	39,350	207,516	4,806	22,797	59,878	1,125	4,071,765	12,261,464	309,647

(a) See notes, page 2. (b) State or Territory where policy is registered.

NOTE. Minus sign (-) denotes an increase in existing business in the registers concerned due to an excess of transfers from other States or conversions from other classes of business over discontinuances in those registers.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 5. - INDUSTRIAL BUSINESS (a) : AUSTRALIA

Month or period	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
1965-66 March	12,195	12,143	469	21,798	8,159	369	2,716,725	874,524	36,682
April	9,216	9,179	360	18,062	6,989	321	2,707,879	876,714	36,721
May	13,136	12,118	487	23,016	7,753	353	2,697,999	881,080	36,855
June	12,041	11,998	466	21,285	7,219	325	2,688,755	885,859	36,996
1967-68 July	12,375	11,947	470	21,726	5,897	270	2,679,404	891,909	37,196
August	12,989	12,741	507	21,442	6,752	298	2,670,951	897,898	37,405
September (a)	14,787	14,729	589	22,541	6,776	285	2,663,197	905,851	37,708
October	11,503	11,820	470	20,051	6,591	292	2,654,649	911,080	37,887
November	12,071	12,670	492	17,900	6,859	305	2,648,820	916,891	38,073
December (a)	8,062	8,534	325	22,553	6,083	272	2,634,329	919,342	38,126
January	3,868	3,931	153	12,879	5,480	241	2,625,318	917,792	38,039
February	10,933	10,443	415	15,908	7,529	327	2,620,343	920,707	38,126
March	10,860	10,901	426	15,275	6,678	283	2,615,928	924,930	38,270
April	11,137	11,444	443	14,053	6,895	287	2,613,012	929,479	38,426
May	14,841	14,467	581	17,698	7,345	309	2,610,155	936,601	38,698
June	11,269	11,391	446	14,359	6,269	263	2,607,065	941,723	38,881
1967-68 July	15,632	15,999	630	19,021	7,189	296	2,603,676	950,533	39,216
August	11,590	12,042	476	12,743	5,661	243	2,602,523	956,914	39,448
September (a)	14,148	14,603	586	12,797	5,555	234	2,603,874	965,961	39,799
July-September, 1967-68									
TOTAL	41,370	42,643	1,692	44,561	18,405	774	2,603,874	965,961	39,799
Monthly average	13,790	14,214	564	14,854	6,135	258	..	..	..
July-September, 1966-67									
TOTAL	40,151	39,418	1,566	65,709	19,426	853	2,663,197	905,851	37,708
Monthly average	13,384	13,139	522	21,903	6,475	284	..	..	..

(a) See notes, page 2.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 6. - INDUSTRIAL BUSINESS (a) DURING SEPTEMBER 1966 AND 1967

State or Territory (b)	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000
SEPTEMBER 1966									
New South Wales	6,213	6,481	260	8,020	2,724	109	997,794	351,090	14,622
Victoria	3,817	3,901	149	7,444	2,049	88	795,716	272,504	11,160
Queensland	2,067	1,859	78	2,562	616	29	346,211	114,274	4,862
South Australia	1,247	1,078	44	2,421	679	30	277,837	84,711	3,592
Western Australia	1,032	995	41	1,293	467	19	168,952	56,671	2,370
Tasmania	281	284	11	745	240	10	59,173	19,317	798
Aust. Cap. Territory	130	131	5	56	2	1	17,514	7,286	306
<u>TOTAL</u>	14,787	14,729	589	22,541	6,776	285	2,663,197	905,851	37,708
SEPTEMBER 1967									
New South Wales	5,911	6,280	255	5,063	2,245	99	976,802	374,348	15,442
Victoria	3,399	3,657	139	3,646	1,555	63	773,226	288,699	11,665
Queensland	2,249	2,082	88	1,441	509	23	340,990	122,609	5,183
South Australia	1,245	1,158	47	1,450	567	24	269,376	88,847	3,729
Western Australia	954	1,011	40	776	487	19	167,965	62,608	2,597
Tasmania	280	271	11	386	159	6	57,516	20,695	844
Aust. Cap. Territory	110	144	6	35	30	1	17,999	8,156	341
<u>TOTAL</u>	14,148	14,603	586	12,797	5,555	234	2,603,874	965,961	39,799

(a) See notes, page 2.

(b) State or Territory where policy is registered.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 7. - SUPERANNUATION BUSINESS (a) : AUSTRALIA

Month or period	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	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
1965-66 March	7,322	42,945	1,298	4,853	29,587	753	649,073	3,624,090	86,809
April	6,863	53,403	1,524	4,886	17,796	578	651,050	3,659,698	87,756
May	8,905	58,399	1,591	5,409	24,429	750	654,546	3,693,667	88,588
June	7,871	68,216	1,923	5,813	27,417	456	656,604	3,734,466	90,016
1966-67 July	10,315	68,289	1,834	6,743	25,036	814	660,176	3,777,719	91,036
August	11,361	85,053	1,962	5,585	30,364	902	665,952	3,832,408	92,096
September (a)	9,670	99,211	2,361	3,975	32,012	688	671,647	3,899,607	93,769
October	6,896	66,289	1,631	4,973	28,784	715	673,570	3,937,112	94,685
November	6,876	55,886	1,504	4,014	34,110	697	676,432	3,958,888	95,492
December (a)	9,688	253,828	3,381	9,836	91,259	1,297	676,284	4,121,456	97,576
January	4,768	48,305	1,153	5,311	21,046	499	675,741	4,148,716	98,229
February	5,829	55,133	1,438	5,218	29,595	671	676,352	4,174,254	98,996
March	5,410	59,947	1,443	4,255	25,313	662	677,507	4,208,888	99,776
April	8,026	55,123	1,481	5,047	31,965	760	680,486	4,232,046	100,498
May	7,236	67,707	1,725	5,056	28,766	759	682,666	4,270,987	101,464
June	9,250	77,097	1,819	5,517	33,748	949	686,399	4,314,336	102,335
1967-68 July	7,396	79,494	1,928	5,122	8,348	679	688,673	4,385,482	103,583
August	8,429	83,603	2,265	7,051	31,659	430	690,051	4,437,425	105,418
September (a)	10,499	113,538	2,889	11,496	40,570	664	689,054	4,510,393	107,643
July-September, 1967-68									
TOTAL	26,324	276,634	7,082	23,669	80,577	1,773	689,054	4,510,393	107,643
Monthly average	8,775	92,211	2,361	7,890	26,859	591	..	..	..
July-September, 1966-67									
TOTAL	31,346	252,553	6,157	16,303	87,412	2,403	671,647	3,899,607	93,769
Monthly average	10,449	84,184	2,052	5,434	29,137	801	..	..	..

(a) See notes, page 2.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 8. - SUPERANNUATION BUSINESS (a) - DURING SEPTEMBER 1966 and 1967

State or Territory (b)	New policies issued			Policies discontinued or reduced			Policies existing at end of -		
	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000	Number of policies	Sum insured \$'000	Annual premiums \$'000
SEPTEMBER 1966									
New South Wales	2,828	7,546	234	2,092	1,740	127	285,539	508,407	16,282
Victoria	1,694	38,879	895	1,566	13,377	220	123,237	1,313,044	29,759
Queensland	1,738	6,243	158	407	143	55	72,067	237,113	7,866
South Australia	869	3,737	135	278	1,153	58	45,053	207,424	7,479
Western Australia	628	3,544	120	507	623	33	36,797	154,353	4,678
Tasmania	246	3,116	124	406	-1,153	-54	15,091	89,855	2,921
Aust. Cap. Territory	1,667	36,146	696	-1,281	16,129	251	93,863	1,389,410	24,783
<u>TOTAL</u>	9,670	99,211	2,361	3,975	32,012	688	671,647	3,899,607	93,769
SEPTEMBER 1967									
New South Wales	3,306	8,641	252	2,827	1,827	91	280,796	510,777	16,417
Victoria	1,818	46,331	940	5,158	35,929	417	120,982	1,497,140	33,564
Queensland	1,417	8,305	228	889	-8,367	-234	76,601	287,025	9,161
South Australia	547	5,867	194	611	2,214	93	45,861	240,205	8,477
Western Australia	815	3,641	134	309	465	11	38,254	172,884	5,501
Tasmania	384	5,918	180	119	992	36	15,484	101,531	3,327
Aust. Cap. Territory	2,212	34,833	963	1,583	7,509	250	111,076	1,700,830	31,196
<u>TOTAL</u>	10,499	113,538	2,889	11,496	40,570	664	689,054	4,510,393	107,643

(a) See notes, page 2. (b) State or Territory where policy is registered.

NOTE. Minus sign (-) denotes an increase in existing business in the registers concerned due to an excess of transfers from other States or conversions from other classes of business over discontinuances in those registers.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 9. - NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER : AUSTRALIA

(\$'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	
1965-66 March	933	4,886	6,159	11,977	2,992	329	37	366	15,335
April	1,246	4,438	6,574	12,258	2,574	143	34	177	15,009
May	703	4,672	4,396	9,770	3,086	271	29	299	13,155
June	1,382	5,245	6,181	12,808	3,154	491	36	528	16,491
1966-67 July	779	4,603	5,772	11,154	2,590	113	26	139	13,883
August	1,248	4,631	4,304	10,183	2,922	208	34	242	13,347
September	1,099	4,579	7,469	13,147	2,575	70	64	135	15,856
October	956	4,311	5,014	10,281	2,638	143	449	591	13,510
November	1,199	4,799	3,852	9,850	2,854	77	53	130	12,833
December	1,566	5,946	7,186	14,698	2,631	139	32	171	17,500
January	859	3,299	2,719	6,877	2,102	26	32	59	9,037
February	687	4,471	5,463	10,622	2,498	142	30	173	13,293
March	1,401	4,185	3,211	8,797	3,102	187	366	553	12,452
April	899	4,388	4,667	9,955	2,763	144	28	172	12,689
May	1,116	5,246	5,558	11,920	3,218	126	40	166	15,304
June	1,036	4,522	4,629	10,187	3,169	225	109	334	13,690
1967-68 July	1,402	4,237	5,264	10,903	2,882	188	37	225	14,010
August	2,575	5,242	5,508	13,324	2,888	153	348	501	16,713
September	1,650	4,848	6,209	12,707	2,761	165	62	227	15,694
July-Sept., 1967-68									
TOTAL	5,627	14,327	16,981	36,934	8,531	505	447	953	46,418
Monthly average	1,876	4,776	5,660	12,311	2,844	168	149	318	15,473
July-Sept., 1966-67									
TOTAL	3,126	13,813	17,545	34,484	8,086	391	124	516	43,086
Monthly average	1,042	4,604	5,848	11,495	2,695	130	41	172	14,362

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 10. - NEW LOANS (EXCLUDING ADVANCES OF PREMIUMS) PAID OVER

DURING SEPTEMBER 1966 AND 1967

(\$'000)

State or Territory	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	
SEPTEMBER 1966									
New South Wales	526	1,863	5,213	7,601	879	59	21	80	8,560
Victoria	237	1,413	1,385	3,035	685	..	13	13	3,733
Queensland	159	448	153	759	406	..	2	2	1,167
South Australia	77	366	195	638	214	..	18	18	870
Western Australia	80	311	373	764	213	12	7	19	996
Tasmania	20	152	36	208	112	..	2	2	322
Aust. Cap. Territory	..	26	116	142	66	..	..	..	208
<u>TOTAL</u>	1,099	4,579	7,469	13,147	2,575	70	64	135	15,856
SEPTEMBER 1967									
New South Wales	698	1,781	1,138	3,618	1,006	165	41	206	4,830
Victoria	309	1,751	3,666	5,725	791	..	7	7	6,523
Queensland	105	312	330	747	365	..	7	7	1,120
South Australia	220	433	201	854	241	..	1	1	1,096
Western Australia	309	436	833	1,578	217	..	5	5	1,800
Tasmania	8	96	..	104	113	..	..	..	216
Aust. Cap. Territory	..	40	40	80	29	..	..	..	109
<u>TOTAL</u>	1,650	4,848	6,209	12,707	2,761	165	62	227	15,694

(a) State or Territory where property is located. (b) State or Territory where policy is registered. (c) State of residence of borrower.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967TABLE 11. - PREDOMINANT RATES OF INTEREST ON NEW LOANS : AUSTRALIA

(per cent per annum)

Date of change in rate	On mortgage of real estate			On policies
	Rural	Housing	Other	
1964 October	7.00 - 7.50	6.50 - 7.50 (a)	7.00 - 7.75 (b)	6.00 - 7.00 (c)
1965 March			7.00 - 8.00	
April		6.50 - 7.75		
December			7.00 - 8.25	
1966 June	7.00 - 7.75			
July		6.50 - 8.25	7.00 - 8.00	
September		6.00 - 7.75	7.25 - 8.25	
October		6.00 - 8.25	7.25 - 8.50	
November		6.50 - 8.25	7.50 - 8.25	
December		6.50 - 7.75		
1967 January		6.00 - 7.50	6.50 - 8.00	5.50 - 7.00
February		6.50 - 7.75	7.50 - 8.00	
March			7.50 - 8.50	6.00 - 7.00

(a) Rate changed in March 1964. (b) Rate changed in May 1964. (c) Rate changed in May 1963.

TABLE 12. - PREMIUMS, ETC., RECEIPTS (a) : AUSTRALIA

(\$'000)

Month	1966-67				1967-68			
	Ordinary business	Industrial business	Super-annuation business	Total	Ordinary business	Industrial business	Super-annuation business	Total
July	25,064	3,484	9,469	38,018	28,803	2,585	13,039	44,428
August	25,432	3,489	10,964	39,885	26,731	3,025	11,332	41,088
September	24,180	2,966	12,289	39,435	26,813	3,511	13,322	43,646
October	23,091	3,332	10,549	36,972				
November	22,232	3,134	9,223	34,589				
December	24,762	4,370	14,050	43,181				
January	20,381	1,129	9,241	30,751				
February	23,025	2,631	9,757	35,413				
March	25,351	3,141	11,485	39,977				
April	23,186	3,211	9,961	36,358				
May	27,468	3,246	12,419	43,133				
June	36,146	4,302	16,219	56,667				
<u>Total</u>	300,317	38,436	135,626	474,380				
Monthly average	25,026	3,203	11,302	39,532				

(a) Includes Considerations for Annuities and does not include interest, dividends or rents. Considerations for Annuities, September 1966 and 1967 were \$1,243,000 and \$1,298,000 respectively.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA, SEPTEMBER 1967

TABLE 13. - CLAIMS, SURRENDERS, ETC. PAID : AUSTRALIA
(\$'000)

Month	1966-67				1967-68			
	Ordinary business	Industrial business	Super-annuation business	Total	Ordinary business	Industrial business	Super-annuation business	Total
July	11,397	2,668	4,724	18,789	14,351	1,664	6,032	22,047
August	12,181	2,833	5,349	20,363	13,486	1,813	5,996	21,295
September	11,826	2,590	5,361	19,777	12,159	1,656	6,561	20,377
October	11,446	2,572	4,430	18,448				
November	11,221	2,683	4,085	17,988				
December	12,238	2,145	6,651	21,034				
January	8,666	1,384	3,495	13,544				
February	10,239	1,927	4,199	16,366				
March	11,936	1,770	6,178	19,885				
April	10,749	1,396	4,292	16,437				
May	13,268	1,873	4,645	19,787				
June	14,635	1,715	6,530	22,880				
<u>Total</u>	139,802	25,557	59,939	225,298				
Monthly average	11,650	2,130	4,995	18,775				

TABLE 14. - CLAIMS, SURRENDERS, ETC. PAID, BY TYPE OF PAYMENT : AUSTRALIA
(\$'000)

Particulars	September 1966				September 1967			
	Ordinary business	Industrial business	Super-annuation business	Total	Ordinary business	Industrial business	Super-annuation business	Total
Claims	8,572	2,137	2,521	13,230	9,112	1,187	3,009	13,309
Surrenders	3,116	453	2,453	6,022	2,902	469	3,315	6,686
Annuities	77	..	175	252	82	..	175	257
Bonuses paid in cash	61	..	213	273	64	..	61	126
<u>TOTAL</u>	11,826	2,590	5,361	19,777	12,159	1,656	6,561	20,377

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA : SEPTEMBER 1967

TABLE 15. - SELECTED ASSETS HELD IN AUSTRALIA BY LIFE INSURANCE COMPANIES (a)

(\$ million)

Class of assets	At end of -						
	March 1966	June 1966	Sept. 1966	Dec. 1966	March 1967	June 1967	Sept. 1967
Fixed assets -							
Property	329.9	348.4	365.7	382.4	387.3	398.6	411.8
Furniture	5.4	5.8	6.1	5.8	5.6	5.7	5.7
<u>Total fixed assets</u>	335.3	354.2	371.8	388.2	292.9	404.4	417.5
Loans (excluding advances of premiums) -							
On mortgage -							
Rural	74.2	75.2	76.5	78.8	79.9	80.9	85.4
Housing	353.4	355.7	356.3	363.7	364.8	365.8	366.2
Other	499.8	511.4	519.7	526.6	529.5	534.2	540.1
On policies	125.3	129.5	132.0	135.2	138.4	142.2	144.5
To controlled companies	13.8	13.6	13.9	13.5	13.7	13.9	14.2
To building or housing societies	21.6	21.8	21.4	21.0	20.6	20.5	20.1
Other	5.2	5.3	5.3	5.4	4.8	6.5	6.4
<u>Total loans</u>	1,093.3	1,112.4	1,125.1	1,144.1	1,151.8	1,164.0	1,176.9
Investments -							
Government securities	821.1	845.9	872.5	914.9	958.4	988.7	1,027.7
Local and semi-governmental securities	275.7	276.2	277.4	278.9	283.5	287.3	294.9
Debentures	223.0	227.2	239.3	245.2	248.3	251.4	259.0
Secured and unsecured notes	123.5	126.7	125.8	129.5	129.4	133.6	135.7
Preference shares	69.9	70.0	72.9	73.4	73.4	74.5	74.6
Ordinary shares	374.5	383.8	394.5	408.1	418.9	434.6	449.5
Holdings in controlled companies	13.0	15.9	13.5	13.8	13.2	13.9	13.9
Other	0.2	0.1	0.1	0.3	0.2	0.2	0.1
<u>Total investments</u>	1,900.8	1,945.8	1,996.1	2,064.2	2,125.1	2,184.2	2,255.3
Cash -							
On deposit -							
Banks	..	0.1	..	..	..	0.2	..
Other	4.1	3.5	4.1	2.2	4.7	3.6	3.0
On current account and in hand	1.0	1.2	0.9	0.9	1.3	0.8	0.7
<u>Total cash</u>	5.1	4.8	5.0	3.1	6.0	4.5	3.7
<u>TOTAL SELECTED ASSETS</u>	3,334.5	3,417.1	3,498.0	3,599.7	3,675.8	3,757.1	3,853.5

(a) Items shown are the balances according to the companies' ledgers as at the date 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.

LIFE INSURANCE BUSINESS WITHIN AUSTRALIA : SEPTEMBER 1967

TABLE 16. - SELECTED LIABILITIES HELD IN AUSTRALIA
BY LIFE INSURANCE COMPANIES (a)
 (\$ million)

Class of liabilities	At end of -						
	March 1966	June 1966	Sept. 1966	Dec. 1966	March 1967	June 1967	Sept. 1967
Bank overdraft	36.7	35.4	27.3	27.2	29.6	27.8	30.8
Deposits	29.3	28.5	30.6	33.0	36.2	27.4	27.8

- (a) Items shown are the balances according to the companies' ledgers as at the date 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.

K.M. ARCHER
COMMONWEALTH STATISTICIAN

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T. 2600 21 DECEMBER 1967

NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning 63 9111 Extension 2195 or, in each State capital, by telephoning the office of the Bureau of Census and Statistics.