

SESSION II.
1921.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

TENTH ANNUAL REPORT OF THE BOARD. FOR THE YEAR ENDED 31ST DECEMBER, 1920.

Prepared in Terms of Section 23 of the National Provident Fund Act, 1910.

At 31st December, 1920, there were 19,724 persons contributing to the fund, as compared with 16,154 at the close of the previous year.

The total of the fund was £473,360 11s. 8d., an increase of £134,631 10s. 6d., while the income from all sources amounted to £158,473 10s. 9d. The annual contribution rate at 31st December last was £129,003 4s.

Allowances for maternity were paid out amounting to £31,972, the sum of £25,318 being claimed for members of "approved" friendly societies, and £6,654 going to contributors to the fund. The amount of £6,553 18s. 10d. was granted in allowances on retirement and incapacity, and to widows and children.

The expenses of administration in respect of the ordinary contributors' business were at the rate of 29.9 per cent. of their contribution income.

WM. DOWNIE STEWART,
Chairman of the Board.

R. E. HAYES,
Superintendent of the Fund.

Wellington, 18th August, 1921.

(2.) NUMERICAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 1920.

Numbers.

	Class 1. Pension Rate, 10s.		Class 2. Pension Rate, 20s.		Class 3. Pension Rate, 30s.		Class 4. Pension Rate, 40s.		Class 5. Pension Rate: Other.			Aggregate.			Annual Contributions. £ s. d.					
	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	T.	M.	F.	T.						
																T.	T.	T.	T.	T.
Number of contributors at commencement of year	11,266	1,676	1,322	319	1,641	28	170	241	27	268	1,133	1,086	47	1,133	14,057	2,097	16,154	91,449	19	4
New entrants during the year	3,549	323	1,026	96	1,122	8	88	99	6	105	739	712	27	739	5,466	460	5,926	40,692	11	0
Transfers from another class	172	27	147	9	136	2	26	29	3	32	..	..	..	..	372	41	413	10,005	10	8
Increases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	135	8	0
Total ..	14,987	2,026	2,495	424	2,919	38	284	369	36	405	1,872	1,798	74	1,872	19,895	2,598	22,493	142,283	9	0
Discontinuances, &c. (as per detailed statement below)	1,502	436	339	87	426	4	53	78	6	84	268	257	11	268	2,225	544	2,769	13,280	5	0
Total at end of year	13,485	1,590	2,156	337	2,493	34	231	291	30	321	1,604	1,541	63	1,604	17,670	2,054	19,724	129,003	4	0

Details of Discontinuances, &c., during the Year.

Death ..	37	5	42	4	1	1	1	..	..	..	..	9	..	..	50	6	56	580	4	8
Notice of withdrawal ..	677	330	1,007	53	154	1	10	23	3	26	217	206	11	217	1,016	398	1,414	8,254	15	0
Lapse ..	644	92	736	5	85	1	13	9	1	10	..	..	..	..	745	99	844	2,803	13	4
Attainment to pension-age ..	..	..	..	..	..	..	..	..	..	..	..	42	..	..	42	..	42	147	4	0
Transfers to another class ..	144	9	153	29	183	1	29	46	2	48	..	..	..	..	372	41	413	1,211	5	4
Decreases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	283	2	8
Total ..	1,502	436	1,938	87	426	4	53	78	6	84	268	257	11	268	2,225	544	2,769	13,280	5	0

Numerical Progress since Establishment.

Total entered ..	22,229	2,967	25,196	3,291	591	3,882	345	48	393	495	47	542	2,047	81	2,128	28,407	3,734	32,141	..	..
Total transferred from other classes	665	81	746	409	45	454	54	11	65	92	9	101	..	..	..	1,220	146	1,366	..	..
Total discontinued	22,894	3,048	25,942	3,700	636	4,336	399	59	458	587	56	643	2,047	81	2,128	29,627	3,880	33,507	..	..
Total transferred to other classes	9,010	1,422	10,432	959	215	1,174	106	12	118	156	13	169	506	18	524	10,737	1,680	12,417	..	..
Total contributors on books at 31st December, 1920	399	36	435	585	84	669	96	13	109	140	13	153	..	..	..	1,220	146	1,366	..	..
Total contributors on books at 31st December, 1920	9,409	1,458	10,867	1,544	299	1,843	202	25	227	296	26	322	506	18	524	11,957	1,826	13,783	..	..
Total contributors on books at 31st December, 1920	13,485	1,590	15,075	2,156	337	2,493	197	34	231	291	30	321	1,541	63	1,604	17,670	2,054	19,724	129,003	4	0

NATIONAL PROVIDENT FUND ACT, 1910.

(3.) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1920.

	On Death.				On Incapacity.				On Attainment of Age 60.				Total Retiring and Other Allowances.			
	Number.		Annual Amount.		Number.		Annual Amount.		Number.		Annual Amount.		Number.		Annual Amount.	
	M.	F.	£	s. d.	M.	F.	£	s. d.	M.	F.	£	s. d.	M.	F.	£	s. d.
Allowances existing at beginning of year	28	..	1,852	10 0	3	..	214	10 0	..	..	..	..	31	..	2,067	0 0
Granted during year ..	12	..	799	10 0	5	..	390	0 0	..	..	..	..	17	..	1,189	10 0
Total ..	40	..	2,652	0 0	8	..	604	10 0	..	..	..	..	48	..	3,256	10 0
Discontinued during year (as per statement below)	2	..	58	10 0	5	..	370	10 0	..	..	..	..	7	..	429	0 0
Existing at end of year ..	38	..	2,593	10 0	3	..	234	0 0	..	..	..	..	41	..	2,827	10 0

Particulars of Retiring and Other Allowances discontinued during the Year.

Discontinued by death	..	..	..	..	1	..	58	10 0	..	..	..	..	1	..	58	10 0	
Expiry ..	..	2	..	58	10 0	..	4	..	312	0 0	..	..	..	6	..	370	10 0
Total ..	..	2	..	58	10 0	..	5	..	370	10 0	..	..	..	7	..	429	0 0

NATIONAL PROVIDENT FUND AMENDMENT ACT, 1914.

(3A.) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1920.

	On Death.				On Medical Unfitness.				On Attainment of Retiring-age.				Total Retiring and Other Allowances.			
	Number.		Annual Amount.		Number.		Annual Amount.		Number.		Annual Amount.		Number.		Annual Amount.	
	M.	F.	£	s. d.	M.	F.	£	s. d.	M.	F.	£	s. d.	M.	F.	£	s. d.
Allowances existing at beginning of year	15	..	634	0 0	3	..	231	12 0	11	..	939	6 0	29	..	1,804	18 0
Granted during year ..	9	..	214	0 0	4	..	248	5 0	39	..	2,986	7 0	52	..	3,448	12 0
Total ..	24	..	848	0 0	7	..	479	17 0	50	..	3,925	13 0	81	..	5,253	10 0
Discontinued during year (as per statement below)	1	..	114	0 0	1	..	86	8 0	1	..	85	16 0	3	..	286	4 0
Existing at end of year ..	23	..	734	0 0	6	..	393	9 0	49	..	3,839	17 0	78	..	4,967	6 0

Particulars of Retiring and Other Allowances discontinued during the Year.

Discontinued by death	..	1	..	18	0 0	1	..	85	16 0	2	..	103	16 0		
Expiry	96	0 0	..	1	..	86	8 0	1	..	182	8 0	
	..	1	..	114	0 0	..	1	..	86	8 0	..	85	16 0	..	3	..	286	4 0

Progress of Retiring and Other Allowances since the Establishment of the Fund to 31st December, 1920.

Total granted ..	..	64	..	3,545	10 0	..	23	..	1,474	7 0	..	3,925	13 0	..	137	..	8,945	10 0
Total discontinued ..	..	3	..	218	0 0	..	14	..	846	18 0	..	85	16 0	..	18	..	1,150	14 0
Total existing at 31st December, 1920	..	61	..	3,327	10 0	..	9	..	627	9 0	..	3,839	17 0	..	119	..	7,794	16 0

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