

1926.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

FIFTEENTH ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31ST DECEMBER, 1925.

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

At the 31st December, 1925, the contributors to the fund numbered 25,763. The total income for the year amounted to £273,456 9s. 1d., of which £161,415 11s. 2d. represents payments by contributors and £70,560 14s. 2d. interest. The fund at the close of the year amounted to £1,377,967 4s. 9d., an increase of £212,683 0s. 10d.

During the year allowances for maternity amounted to £38,538—£31,650 for members of “approved” friendly societies and £6,888 for contributors to the fund; whilst a sum of £20,668 15s. 8d. was paid out on retirement and incapacity and in allowances for widows and children.

The National Provident Fund Amendment Act, 1925, enacts, as from the 1st April, 1926, compulsory superannuation through the fund for the permanent staff of Hospital Boards, on the same lines as superannuation for employees of local authorities.

The rate of interest earned was £5 14s. per cent., and the expenses of administration in respect of ordinary contributors were at the rate of 23·1 per cent., as compared with 25·1 per cent. for the previous year.

R. A. WRIGHT,
Chairman of the Board.

G. S. NICOLL,
Secretary to the Board.

Wellington, 20th July, 1926.

(2.) NUMERICAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 1925.

	Numbers.														Annual Contributions.						
	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.					
	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.		T.	M.	F.	T.		
Number of contributors at commencement of year	17,096	847	17,943	2,902	286	3,188	255	33	288	359	44	403	2,268	141	2,409	22,880	1,351	24,231	£	s.	d.
New entrants during the year	3,169	76	3,245	535	48	583	39	2	41	41	3	44	524	35	559	4,308	194	4,472	25,501	2	4
Transfers from another class	280	9	289	131	7	138	27	..	27	30	3	33	..	..	..	468	19	487	3,350	19	0
Increases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	90	8	4
Total	20,545	932	21,477	3,568	341	3,909	321	35	356	430	50	480	2,792	176	2,968	27,656	1,534	29,190	192,123	1	8
Discontinuances, &c. (as per detailed statement below)	2,175	140	2,315	641	53	694	61	5	66	67	4	71	264	17	281	3,208	219	3,427	16,766	7	0
Total at end of year ..	18,370	792	19,162	2,927	288	3,215	260	30	290	363	46	409	2,528	159	2,687	24,448	1,315	25,763	175,356	14	8
<i>Details of Discontinuances, &c., during the Year.</i>																					
Deaths	30	2	32	6	1	7	..	..	..	2	1	3	10	..	10	48	4	52	962	2	0
Notice of withdrawal ..	1,102	102	1,204	213	35	248	15	2	17	18	2	20	224	17	241	1,572	158	1,730	9,861	19	8
Lapse and cancellations ..	930	31	961	143	7	150	9	..	9	6	..	6	4	..	4	1,092	38	1,130	3,679	0	0
Attainment to pension-age ..	..	..	..	2	..	2	..	..	..	1	..	1	26	..	26	29	..	29	897	12	4
Transfers to another class ..	113	5	118	277	10	287	37	3	40	40	1	41	..	..	..	467	19	486	1,317	11	4
Decreases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	48	1	8
Total	2,175	140	2,315	641	53	694	61	5	66	67	4	71	264	17	281	3,208	219	3,427	16,766	7	0
<i>Numerical Progress since Establishment.</i>																					
Total entered	36,401	3,415	39,816	6,786	847	7,633	681	75	756	790	76	866	4,169	257	4,426	48,827	4,670	53,497	..	..	..
Total transferred from other classes	2,167	130	2,297	1,125	90	1,215	177	23	200	250	17	267	..	..	..	3,719	260	3,979	..	..	..
Total discontinued	38,568	3,545	42,113	7,911	937	8,848	858	98	956	1,040	93	1,133	4,169	257	4,426	52,546	4,930	57,476	..	..	..
Total discontinued	19,122	2,674	21,796	2,969	509	3,478	304	46	350	344	28	372	1,641	98	1,739	24,380	3,355	27,735	..	..	..
Total transferred to other classes ..	1,076	79	1,155	2,015	140	2,155	294	22	316	333	19	352	..	..	..	3,718	260	3,978	..	..	..
Total contributors on books at 31st December, 1925	20,198	2,753	22,951	4,984	649	5,633	598	68	666	677	47	724	1,641	98	1,739	28,098	3,615	31,713	..	..	..
Total contributors on books at 31st December, 1925	18,370	792	19,162	2,927	288	3,215	260	30	290	363	46	409	2,528	159	2,687	24,448	1,315	25,763	175,356	14	8

NATIONAL PROVIDENT FUND ACT, 1910.

(3.) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1925.

	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	82	..	5,226	0 0	13	..	604	10 0	5	..	364	0 0	100	..	6,194	10 0
Granted during the year	8	..	604	10 0	20	..	1,189	10 0	3	..	208	0 0	31	..	2,002	0 0
Total ..	90	..	5,830	10 0	33	..	1,794	0 0	8	..	572	0 0	131	..	8,196	10 0
Discontinued during the year (as per statement below)	..	..	195	0 0	18	..	994	10 0	..	..	..	..	18	..	1,189	10 0
Existing at end of year	90	..	5,635	10 0	15	..	799	10 0	8	..	572	0 0	113	..	7,007	0 0
<i>Particulars of Retiring and other Allowances discontinued during the Year.</i>																
Discontinued by death ..	..	..	19	10 0	3	..	253	10 0	..	..	..	..	3	..	273	0 0
Expiry ..	..	..	175	10 0	15	..	741	0 0	..	..	..	..	15	..	916	10 0
Total ..	..	..	195	0 0	18	..	994	10 0	..	..	..	..	18	..	1,189	10 0

NATIONAL PROVIDENT FUND AMENDMENT ACT, 1914.

(3A.) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1925.

	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	52	..	1,496	0 0	12	..	876	3 0	110	3	9,845	15 0	174	3	12,217	18 0
Granted during year ..	4	..	93	0 0	2	..	170	15 0	23	..	2,530	11 0	29	..	2,794	6 0
Total ..	56	..	1,589	0 0	14	..	1,046	18 0	133	3	12,376	6 0	203	3	15,012	4 0
Discontinued during year (as per statement below)	1	..	127	0 0	3	..	200	3 0	5	..	390	18 0	9	..	718	1 0
Existing at end of year	55	..	1,462	0 0	11	..	846	15 0	128	3	11,985	8 0	194	3	14,294	3 0
<i>Particulars of Retiring and other Allowances discontinued during the Year.</i>																
Discontinued by death ..	..	..	..	..	1	..	27	12 0	5	..	390	18 0	6	..	418	10 0
Expiry ..	..	..	1	..	2	..	172	11 0	..	..	..	..	3	..	299	11 0
Total ..	1	..	127	0 0	3	..	200	3 0	5	..	390	18 0	9	..	718	1 0

NATIONAL PROVIDENT FUND.

PROGRESS OF RETIRING AND OTHER ALLOWANCES SINCE THE ESTABLISHMENT OF THE FUND TO 31ST DECEMBER, 1925.

	On Death.				On Incapacity.				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.
Total granted ..	157	..	8,439	10 0	122	3	7,560	1 0	158	3	14,256	17 0	437	6	30,286	8 0
Total discontinued ..	12	..	1,342	0 0	96	3	5,913	16 0	22	..	1,729	9 0	130	3	8,985	5 0
Total existing at 31st December, 1925	145	..	7,097	10 0	26	..	1,646	5 0	136	3	12,527	8 0	307	3	21,301	3 0

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