

1933.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

TWENTY-SECOND ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31st DECEMBER, 1932.

Prepared in Terms of Section 72 of the National Provident Fund Act, 1926.

At the 31st December, 1932, the contributors to the fund totalled 26,140. The total income for the year amounted to £438,978 13s. 8d., including £219,252 8s. 9d. paid by contributors and £173,816 10s. interest. The fund at the end of the year totalled £3,501,549 18s. 5d., an increase of £238,544 12s. 7d.

The benefits paid out by the fund during the year amounted to £233,045 3s. 6d., including maternity benefits of £41,014.

The rate of interest earned was £5 5s. 6d., as compared with £5 13s. 1d. for the previous year.

The expenses of administration in respect of ordinary contributors to the fund continue to show a satisfactory decrease, the percentage being 18·15, against 19·07 for the previous year.

A. T. NGATA,
Chairman of the Board.

R. WITHEFORD,
Deputy Superintendent of the Fund.

Wellington, 27th July, 1933.

(2) NUMERICAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 1932.

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	18,365	741	19,106	2,298	346	2,644	275	69	344	540	133	673	3,894	2,708	6,592	25,362	3,997	29,359	253,525	5	0
New entrants during the year	..	38	539	35	22	57	12	4	16	20	7	27	258	526	784	826	597	1,423	12,377	8	0
Transfers from another class	..	267	277	86	12	98	15	1	16	25	5	30	6	..	6	399	28	427	3,733	9	0
Increases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	122	13	4
Total	19,133	789	19,922	2,419	380	2,799	302	74	376	585	145	730	4,148	3,234	7,382	26,587	4,622	31,209	269,758	15	4
Discontinuances, &c. (as per detailed statement below)	3,059	143	3,202	522	46	568	76	15	91	118	16	134	332	742	1,074	4,107	962	5,069	36,008	10	8
Total at end of year ..	16,074	646	16,720	1,897	334	2,231	226	59	285	467	129	596	3,816	2,492	6,308	22,480	3,660	26,140	233,750	4	8

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

Deaths	41	2	43	1	..	1	..	1	1	3	..	3	22	2	24	67	5	72	2,754	17	4
Notice of withdrawal ..	1,549	87	1,636	203	28	231	24	3	27	42	11	53	235	707	942	2,033	836	2,889	19,836	7	0
Lapse and cancellations ..	1,394	45	1,439	91	7	98	8	..	8	10	..	10	3	15	18	1,506	67	1,573	4,774	0	8
Attainment to pension-age ..	8	3	11	3	5	8	..	..	..	3	..	3	68	18	86	82	26	108	3,168	19	0
Transfers to another class ..	67	6	73	224	6	230	44	11	55	60	5	65	4	..	4	399	28	427	5,429	4	4
Decreases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	45	2	4
Total	3,059	143	3,202	522	46	568	76	15	91	118	16	134	332	742	1,074	4,107	962	5,069	36,008	10	8

Numerical Progress since Establishment.

Total entered	50,891	4,056	54,947	8,732	1,110	9,842	945	137	1,082	1,174	225	1,399	7,375	7,542	14,917	69,117	13,070	82,187	..	..	..
Total transferred from other classes	3,850	187	4,037	1,970	156	2,126	362	39	401	521	36	557	52	1	53	6,755	419	7,174	..	..	..
Total discontinued ..	54,741	4,243	58,984	10,702	1,266	11,968	1,307	176	1,483	1,695	261	1,956	7,427	7,543	14,970	75,872	13,489	89,361	..	..	..
Total transferred to other classes ..	36,692	3,460	40,152	5,194	735	5,929	545	70	615	614	94	708	3,592	5,051	8,643	46,637	9,410	56,047	..	..	..
Total contributors on books at 31st December, 1932	16,074	646	16,720	1,897	334	2,231	226	59	285	467	129	596	3,816	2,492	6,308	22,480	3,660	26,140	233,750	4	8

NATIONAL PROVIDENT FUND ACT, 1926.

Direct Contributors.

(3) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1932.

	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	164	..	9,106	10 0	47	..	1,794	0 0	47	21	3,000	17 0	258	21	13,901	7 0
Granted during the year	15	..	780	0 0	28	..	1,228	10 0	10	8	928	0 0	53	8	2,936	10 0
Total	179	..	9,886	10 0	75	..	3,022	10 0	57	29	3,928	17 0	311	29	16,837	17 0
Discontinued during the year (as per statement below)	16	..	994	10 0	29	..	1,170	0 0	..	..	..	..	45	..	2,164	10 0
Existing at end of year..	163	..	8,892	0 0	46	..	1,852	10 0	57	29	3,928	17 0	266	29	14,673	7 0
<i>Particulars of Retiring and other Allowances discontinued during the Year.</i>																
Discontinued by death ..	1	..	58	10 0	3	..	78	0 0	..	..	..	..	4	..	136	10 0
Expiry ..	15	..	936	0 0	26	..	1,092	0 0	..	..	..	..	41	..	2,028	0 0
Total	16	..	994	10 0	29	..	1,170	0 0	..	..	..	..	45	..	2,164	10 0

Other Contributors.

(3A) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1932.

	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	103	..	2,628	0 0	34	6	2,876	10 0	252	36	28,686	5 0	389	42	34,190	15 0
Granted during year ..	19	..	408	0 0	14	3	1,546	9 0	48	15	7,918	14 0	81	18	9,873	3 0
Total	122	..	3,036	0 0	48	9	4,422	19 0	300	51	36,604	19 0	470	60	44,063	18 0
Discontinued during year (as per statement below)	4	..	205	0 0	6	1	646	13 0	21	1	2,129	5 0	31	2	2,980	18 0
Existing at end of year..	118	..	2,831	0 0	42	8	3,776	6 0	279	50	34,475	14 0	439	58	41,083	0 0
<i>Particulars of Retiring and other Allowances discontinued during the Year.</i>																
Discontinued by death ..	2	..	36	0 0	3	..	324	3 0	21	1	2,129	5 0	26	1	2,489	8 0
Expiry ..	2	..	169	0 0	3	1	322	10 0	..	..	..	..	5	1	491	10 0
Total	4	..	205	0 0	6	1	646	13 0	21	1	2,129	5 0	31	2	2,980	18 0

NATIONAL PROVIDENT FUND.

PROGRESS OF RETIRING AND OTHER ALLOWANCES SINCE THE ESTABLISHMENT OF THE FUND TO 31ST DECEMBER, 1932.

	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	387	..	19,785	10 0	359	16	21,934	8 0	447	84	48,510	1 0	1,193	100	90,229	19 0
Total discontinued	106	..	8,062	10 0	271	8	16,305	12 0	111	5	10,105	10 0	488	13	34,473	12 0
Total existing at 31st December, 1932	281	..	11,723	0 0	88	8	5,628	16 0	336	79	38,404	11 0	705	87	55,756	7 0

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