

1935.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

TWENTY-FOURTH ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31ST DECEMBER, 1934.

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

At the 31st December, 1934, the contributors to the fund totalled 25,172. The total income for the year amounted to £451,558 5s. 10d., including £227,651 17s. 2d. paid by contributors and £165,828 19s. 6d. interest. The fund at the end of the year totalled £4,037,792 14s. 9d., an increase of £280,811 19s. 8d.

The benefits paid out by the fund during the year amounted to £193,315 4s. 8d., including maternity benefits of £35,130.

The rate of interest earned was £4 6s. 11d. per cent., and the expenses of administration in respect of ordinary contributors to the fund were at the rate of 19·55 per cent. of contributions.

R. MASTERS,
Chairman of the Board.

R. WITHEFORD,
Superintendent of the Fund.

Wellington, 15th August, 1935.

(2) NUMERICAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 1934.

	Numbers.												Annual Contributions. £ s. d.								
	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	15,246	605	15,851	1,720	325	2,045	206	53	259	435	113	548	3,788	2,458	6,246	21,395	3,554	24,949	225,816	3	0
New entrants during the year	1,433	87	1,520	78	20	98	3	4	7	21	5	26	431	757	1,188	1,966	873	2,839	21,727	18	0
Transfers from another class	91	10	101	101	6	107	12	2	14	19	1	20	7	..	7	230	19	249	4,894	4	8
Increases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	221	8	4
Total	16,770	702	17,472	1,899	351	2,250	221	59	280	475	119	594	4,226	3,215	7,441	23,591	4,446	28,037	252,659	14	0
Discontinuance, &c. (as per detailed statement below)	1,546	75	1,621	217	37	254	29	8	37	47	5	52	168	733	901	2,007	858	2,865	20,802	1	8
Total at end of year	15,224	627	15,851	1,682	314	1,996	192	51	243	428	114	542	4,058	2,482	6,540	21,584	3,588	25,172	231,857	12	4
<i>Details of Discontinuances, &c., during the Year.</i>																					
Deaths	43	..	43	3	1	4	..	..	..	2	..	2	21	6	27	69	7	76	2,529	18	8
Notice of withdrawal	847	55	902	94	17	111	7	..	10	11	..	15	93	710	803	1,052	789	1,841	13,062	18	0
Lapse and cancellations	530	15	565	24	3	27	3	..	3	1	..	1	2	6	8	580	24	604	1,804	3	8
Attainment to pension-age	13	2	15	7	5	12	3	1	4	2	..	2	51	11	62	76	19	95	2,334	6	4
Transfers to another class	93	3	96	89	11	100	16	4	20	31	1	32	1	..	1	230	19	249	976	13	0
Decreases due to adjustment on age-error, &c.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	94	2	0
Total	1,546	75	1,621	217	37	254	29	8	37	47	5	52	168	733	901	2,007	858	2,865	20,802	1	8
<i>Numerical Progress since Establishment.</i>																					
Total entered	53,569	4,198	57,767	8,871	1,144	10,015	955	144	1,099	1,205	232	1,437	7,943	8,968	16,911	72,543	14,686	87,229	..	..	..
Total transferred from other classes	4,079	205	4,284	2,138	173	2,311	389	43	432	553	38	591	62	1	63	7,221	460	7,681	..	..	..
Total discontinued	57,648	4,403	62,051	11,009	1,317	12,326	1,344	187	1,531	1,758	270	2,028	8,005	8,969	16,974	79,764	15,146	94,910	..	..	..
Total transferred to other classes	40,297	3,631	43,928	5,500	788	6,288	575	80	655	661	112	773	3,926	6,487	10,413	50,959	11,098	62,057	..	..	..
Total contributors on books at 31st December, 1934	2,127	145	2,272	3,827	215	4,042	577	56	633	669	44	713	21	..	21	7,221	460	7,681	..	..	..
Total	42,424	3,776	46,200	9,327	1,003	10,330	1,152	136	1,288	1,330	156	1,486	3,947	6,487	10,434	58,180	11,558	69,738	..	..	..
Total	15,224	627	15,851	1,682	314	1,996	192	51	243	428	114	542	4,058	2,482	6,540	21,584	3,588	25,172	231,857	12	4

NATIONAL PROVIDENT FUND ACT, 1926.

Direct Contributors.

(3) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1934.

	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	165	..	8,775	0	0	44	..	1,911	0	0	72	43	5,188	7	0	281	43	15,874	7	0
Granted during the year	21	1	1,365	0	0	21	..	858	0	0	23	7	1,430	0	0	65	8	3,653	0	0
Total ..	186	1	10,140	0	0	65	..	2,769	0	0	95	50	6,618	7	0	346	51	19,527	7	0
Discontinued during the year (as per statement below)	23	..	1,384	10	0	23	..	1,131	0	0	..	..	..	..	..	46	..	2,515	10	0
Existing at end of year	163	1	8,755	10	0	42	..	1,638	0	0	95	50	6,618	7	0	300	51	17,011	17	0

Particulars of Retiring and other Allowances discontinued during the Year.

Discontinued by death ..	..	..	..	..	..	7	..	292	10	0	..	..	..	..	..	7	..	292	10	0
Expiry ..	23	..	1,384	10	0	16	..	838	10	0	..	..	..	..	..	39	..	2,223	0	0
Total ..	23	..	1,384	10	0	23	..	1,131	0	0	..	..	..	..	..	46	..	2,515	10	0

Other Contributors.

(3A) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1934.

	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	132	..	3,099	0	0	47	9	4,467	6	0	296	58	38,482	8	0	475	67	46,048	14	0
Granted during year ..	15	..	416	0	0	10	1	1,289	18	0	34	9	5,918	4	0	59	10	7,624	2	0
Total ..	147	..	3,515	0	0	57	10	5,757	4	0	330	67	44,400	12	0	534	77	53,672	16	0
Discontinued during year (as per statement below)	8	..	316	0	0	13	..	1,482	18	0	20	..	2,059	14	0	41	..	3,858	12	0
Existing at end of year	139	..	3,199	0	0	44	10	4,274	6	0	310	67	42,340	18	0	493	77	49,814	4	0

Particulars of Retiring and other Allowances discontinued during the Year.

Discontinued by death ..	5	..	90	0	0	10	..	1,087	9	0	20	..	2,059	14	0	35	..	3,237	3	0
Expiry ..	3	..	226	0	0	3	..	395	9	0	..	..	..	..	..	6	..	621	9	0
Total ..	8	..	316	0	0	13	..	1,482	18	0	20	..	2,059	14	0	41	..	3,858	12	0

NATIONAL PROVIDENT FUND.

PROGRESS OF RETIRING AND OTHER ALLOWANCES SINCE THE ESTABLISHMENT OF THE FUND TO 31ST DECEMBER, 1934.

	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 ..	459	1	22,957	10	0	426	19	26,606	8	0	557	122	63,149	9	0	1442	142	112,713	7	0
Total discontinued ..	157	..	11,003	0	0	340	9	20,694	2	0	152	5	14,190	4	0	649	14	45,887	6	0
Total existing at 31st December, 1934	302	1	11,954	10	0	86	10	5,912	6	0	405	117	48,959	5	0	793	128	66,826	1	0

Approximate Cost of Paper.—Preparation, not given; printing (600 copies), £6.

By Authority: G. H. LONEY, Government Printer, Wellington.—1935.