



## ANALYSIS

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**An Act to amend the Life Insurance Act 1908**

[6 December 1983]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

**1. Short Title**—This Act may be cited as the Life Insurance Amendment Act 1983, and shall be read together with and deemed part of the Life Insurance Act 1908 (hereinafter referred to as the principal Act).

**2. Interpretation**—Section 2 of the principal Act is hereby amended by omitting the words “In this Part of this Act,” and substituting the words “In Parts I and IA of this Act”.

**3. Securities may be disclosed in balance sheet of company making deposit**—The principal Act is hereby amended by inserting, after section 5, the following section:

“5A. (1) The value of securities deposited under this Act may be shown in the balance sheet of the company by which the deposit of such securities was made as an asset of the company.

“(2) Nothing in subsection (1) of this section limits or affects section 8 of this Act.”

**4. Application of securities by Public Trustee**—The principal Act is hereby amended by inserting, after section 8, the following section:

“8A. (1) Where a company is being wound up in New Zealand, the Public Trustee shall either—

“(a) Convert all the securities deposited by the company and held by the Public Trustee into money, and pay the aggregate amount of such money, together with any money previously deposited by the company and held by the Public Trustee, to the liquidator of the company; or

“(b) Transfer to the liquidator of the company or any nominee of the liquidator all securities and any money deposited by the company and held by the Public Trustee.

“(2) Any money paid to the liquidator under subsection (1) (a) of this section, or any securities (including the proceeds of conversion) and any money transferred to the liquidator under subsection (1) (b) of this section, or the proceeds arising from any transfer of the securities to a nominee of the liquidator (as the case may be), shall, in the hands of the liquidator, be subject to the same trusts as the securities held by the Public Trustee were subject to under this Act.

“(3) The payment of any money to the liquidator of the company under subsection (1) (a) of this section, or the transfer of any securities and any money to the liquidator of the company or any nominee of the liquidator under subsection (1) (b) of this section (as the case may be), shall discharge the Public Trustee from the trusts respecting the securities and any money deposited by the company.

“(4) Nothing in this section shall authorise the payment of any money, or the transfer of any securities to any person outside New Zealand.”

**5. Statements to be audited**—The principal Act is hereby amended by inserting, after section 17, the following section:

“17A. (1) Every statement prepared pursuant to sections 16 and 17 of this Act shall be accompanied by a written report prepared by an auditor (being a qualified person within the meaning of section 402 (5) of the Companies Act 1955) appointed for the purpose by the company preparing the statement.

“(2) For the purposes of this section,—

“(a) Sections 163 and 164 and subsections (4) to (6) of section 165 of the Companies Act 1955 shall apply, with any necessary modifications, to the appointment, remuneration, removal, and disqualification of an auditor:

“(b) Section 166 of that Act shall apply, with any necessary modifications, to the content of the auditor’s report, to his right of access to the company’s books, and to his right to attend and be heard at the company’s meetings.”

**6. Forms may be altered**—The principal Act is hereby amended by repealing section 20, and substituting the following section:

“20. (1) The Minister, on the application of or with the consent of a company, may alter the forms in the Second to Seventh Schedules to this Act, for the purpose of adapting them to the circumstances of such company, or of better carrying into effect the object of this Part of this Act.

“(2) Notwithstanding subsection (1) of this section, the Governor-General may from time to time, by Order in Council, alter, add to, or substitute a new form for all or any of the forms in the Second to Fifth Schedules to this Act.

“(3) Notwithstanding subsection (2) of this section, a company may in respect of any financial year commencing before the commencement of an Order in Council made under that

subsection, deposit any statement required to be deposited under this Act in the form contained in any of the Second, Third, Fourth, or Fifth Schedules to this Act (as the case may be) immediately before the commencement of that Order.”

**7. Requirements as to statements and abstracts**—(1) The principal Act is hereby amended by repealing section 21 (as substituted by section 9 (1) of the Life Insurance Amendment Act 1974), and substituting the following section:

“21. (1) Each statement or abstract required under any of the foregoing provisions of this Act shall be made in writing and signed by the principal officer of the company managing the life insurance business in New Zealand. Such statement or abstract and the report of an auditor accompanying such statement shall be deposited, together with 2 copies thereof, with the Secretary for Justice within 9 months after the date prescribed by this Act as the date at which it is to be prepared.

“(2) On receiving any such statement, or abstract, or report, the Secretary for Justice may, by notice in writing served on the company depositing the statement, or abstract, or report, require that company, within such period (being not less than 14 days after the date of service) or extended period as he may allow, to supply him with such explanation of, or such further information relating to, the subject-matter of the statement or abstract or report as he may consider necessary for the purposes of this Act.”

(2) Section 9 (1) of the Life Insurance Amendment Act 1974 is hereby consequentially repealed.

**8. Statements and abstracts to be examined by Government Actuary**—(1) The principal Act is hereby amended by repealing section 22 (as substituted by section 3 of the Life Insurance Amendment Act 1972), and substituting the following section:

“22. (1) One of each of the printed copies of every statement or abstract or report so deposited shall be sent by the Secretary for Justice to the Government Actuary who shall make such report to the Minister on such statement or abstract or report as he thinks fit, and the Minister may publish every such report in the *Gazette*.

“(2) The Secretary for Justice may, if he thinks fit, send to the Government Actuary details of any explanation or information supplied under section 21 (2) of this Act and the Government Actuary may report thereon to the Minister either in a report made under subsection (1) of this section or in a separate report.”

(2) Section 3 of the Life Insurance Amendment Act 1972 is hereby consequentially repealed.

**9. Copy of statement to be given to shareholders, etc.—**The principal Act is hereby amended by repealing section 23, and substituting the following section:

“23. A printed copy of the last-deposited statement, abstract, or report of an auditor accompanying such statement or other document required by this Part of this Act to be printed shall be forwarded by the company, by post or otherwise, on application, to every shareholder and policyholder of the company.”

**10. Documents may be inspected—**The principal Act is hereby amended by repealing section 26, and substituting the following section:

“26. Any printed or other documents required by this Part of this Act to be deposited with the Secretary for Justice, and any statements deposited with the Secretary for Justice under section 79 of this Act, may, on payment of such fees as the Minister directs, be inspected by any person, who may also on payment of such fees as are directed, obtain copies thereof.”

**11. Documents to be received in evidence—**Section 27 of the principal Act is hereby amended by inserting, after the word “statement,” the words “and any report of an auditor accompanying such statement and every”.

**12. Non-compliance with this Part of this Act—**Section 28 of the principal Act is hereby amended by repealing subsection (2).

**13. Winding up of companies under Companies Act 1955—**The principal Act is hereby amended by repealing section 30, and substituting the following section:

“30. (1) A company may be wound up by the Court in accordance with the Companies Act 1955.

“(2) No company which is liable under any policy shall be wound up voluntarily.”

**14. New sections inserted—**The principal Act is hereby amended by inserting, after section 30 (as substituted by section 13 of this Act), the following sections:

**“30A. Liquidator to value policies in winding up—**(1) In the winding up of a company the liquidator shall determine the amount of the liability of the company to each policyholder under each policy of insurance issued, granted, or entered into in New Zealand by the company in such manner and upon such basis as the liquidator decides.

“(2) Notice in writing of the amount of such liability under each policy of insurance determined under subsection (1) of this section shall be given by the liquidator to each policyholder by:

“(a) Giving it personally to that person; or

“(b) Sending it to that person by post addressed to that person either by name or office at that person’s last known place of abode or business, or at any address given by that person.

“(3) Notice given under subsection (2) of this section if by post, shall be deemed, in the absence of proof to the contrary, to be effected at the time when the notice would have been delivered in the ordinary course of post.

“(4) The amount of the liability of the company as determined by the liquidator under subsection (1) of this section, shall be binding upon each policyholder to whom notice is given under subsection (2) of this section, unless, within 2 months after the date such notice was given, that person appeals to the High Court against the liquidator’s determination.

“(5) On an appeal to the High Court against the liquidator’s determination, the High Court may confirm, reverse, or modify the determination appealed against and may make such other order as it thinks fit.

**“30B. Liquidator to make distribution to policyholders—**(1) The liquidator shall, in accordance with this section, distribute to each policyholder entitled thereto—

“(a) The sum paid to the liquidator by the Public Trustee under section 8A (1)(a) of this Act; or

“(b) The sum representing the proceeds of conversion into cash of any securities transferred by the Public Trustee to the liquidator together with any money so transferred or the proceeds arising from any transfer to a nominee of the liquidator (as the case may be).

“(2) The amount of such sum to which each policyholder is entitled on a distribution under this section shall be—

“(a) An amount equal to the proportion that the liability of the company in respect of that policyholder

determined under section 30A of this Act bears to the liability of the company to all policyholders so determined; or

“(b) An amount equal to the value of the policy— whichever is the lesser.

“(3) Distributions under this section shall be made as soon as possible after—

“(a) Payment to the liquidator by the Public Trustee under section 8A (1) (a) of this Act; or

“(b) The conversion into cash of any of the securities referred to in subsection (1) (b) of this section; or

“(c) The receipt of the proceeds arising from any transfer to a nominee of the liquidator; or

“(d) The determination of any appeal under section 30A of this Act, or if there is more than one such appeal, the determination of all such appeals,— whichever is later in time.

“(4) Every policyholder shall be entitled to prove in the liquidation of a company for any amount which remains owing by the company to that policyholder under a contract of insurance following a distribution under this section.”

**15. Penalty for non-compliance**—Section 36 of the principal Act is hereby amended by omitting the word “he”, and substituting the words “that company”.

**16. Companies may be prohibited from transacting business in certain cases**—(1) Section 38 (2) of the principal Act is hereby amended by inserting, after the words “such temporary prohibition”, the words “and where there has been no publication of such temporary prohibition, with knowledge of the prohibition (as the case may be)”.

(2) Section 38 of the principal Act is hereby amended by adding the following subsections:

“(3) Notwithstanding subsection (2) of this section, notice of a temporary prohibition under this section shall not be published if the period during which the company is prohibited from transacting business does not exceed 3 months and the Minister considers publication to be unwarranted.

“(4) For the purposes of this section, a company shall not be regarded as transacting business in New Zealand by reason only that it receives premiums or other money or does any other acts in respect of policies that have already been issued.”

**17. Separate statements of New Zealand business—**Section 79 (1) of the principal Act is hereby amended by omitting the figure “5”, and substituting the figure “9”.

**18. New Part inserted—**The principal Act is hereby amended by inserting after Part I, the following Part:

“PART IA

“JUDICIAL MANAGEMENT OF COMPANIES

“40A. **Court may appoint judicial manager—**(1) The Court may on an application made under this section make an order appointing a judicial manager of a company.

“(2) An order under subsection (1) of this section may be made where it appears that there is a likelihood that the company is, or will be unable to meet any of its liabilities to policyholders.

“(3) In determining whether there is a likelihood that the company is, or will be unable to meet any such liability, the Court may have regard to—

“(a) Any statement, or the report of any auditor accompanying such statement or abstract deposited with the Secretary for Justice under section 21 of this Act:

“(b) Any report made by the Government Actuary under section 22 of this Act:

“(c) Any report made by an inspector appointed under section 422 of the Companies Act 1955:

“(d) Any other evidence.

“(4) An application under this section may be made by the Minister.

“40B. **Moratorium—**(1) This section applies to—

“(a) A company in respect of which an application has been made to the Court under section 40A of this Act for the appointment of a judicial manager:

“(b) A company in respect of which a judicial manager has been appointed under section 40A of this Act.

“(2) After an application has been made to the Court under section 40A of this Act for the appointment of a judicial manager and until that application has been dismissed, or, in the case of a company in respect of which a judicial manager has been appointed under section 40A of this Act, until the company ceases to be subject to judicial management under this Act (as the case may be) no person shall, without the leave of the Court,—



- “(a) Commence or continue any action or other proceedings against any company to which this section applies:
- “(b) Issue any execution, attach any debt, or otherwise enforce or seek to enforce any judgment or order obtained in respect of any company to which this section applies:
- “(c) Petition for the winding up of any company to which this section applies:
- “(d) Foreclose, enter into possession, sell, appoint a receiver, or take or continue any power or rights whatsoever under or in pursuance of any mortgage, charge, debenture, instrument, or other security over the property of any company to which this section applies:
- “(e) Determine or forfeit any tenancy, distrain for rent, re-take, or re-enter any premises or take or continue any power or rights whatsoever under or in pursuance of any lease, tenancy, or agreement to let or lease, against any company to which this section applies.

“(3) Notwithstanding the provisions of subsection (2) of this section, an action or any proceedings may be brought against any company to which this section applies for the purpose of determining whether any right or liability exists if the leave of the judicial manager of that company or of the Court has first been obtained.

“(4) Notwithstanding the provisions of subsection (2) of this section, the judicial manager of any company to which this Act applies may waive the application of subsection (2) of this section (except paragraph (c) of that subsection) to both any secured creditor of that company and his security.

“(5) Subject to the provisions of this Act, nothing in subsection (2) of this section shall affect the existence of any security over the property of any company to which this section applies or its priority in relation to other debts.

“40c. **Prohibition against removal of assets**—(1) After an application has been made to the Court for the appointment of a judicial manager under section 40A of this Act, no person shall transfer or remove from New Zealand any property or assets of the company in respect of which that application is made otherwise than in the ordinary course of carrying on the business of the company.

“(2) Any person who, after an application has been made to the Court for the appointment of a judicial manager under section 40A of this Act, transfers or removes from New Zealand

any property or assets of the company in respect of which that application is made otherwise than in the ordinary course of carrying on the business of the company, commits an offence and is liable on conviction to a fine not exceeding \$10,000.

“(3) Nothing in subsection (2) of this section shall prevent the issue of an injunction or the making of any order to prevent such property or assets being removed from New Zealand.

**“40D. Management of company to vest in judicial manager—**(1) Subject to this Part of this Act, where an order has been made under section 40A of this Act appointing a judicial manager in respect of the company named in the order, the management of the company shall, on and after the date specified in the order, vest in the judicial manager.

“(2) While any company to which this Part of this Act applies remains under the management of a judicial manager appointed under section 40A of this Act, it shall not be lawful or competent for any director, manager, or other person to be engaged in the management or conduct of the business of that company, or to act as an officer of or as the agent or servant of the company, except with the permission of the judicial manager and so far as that permission extends.

**“40E. Revocation of order appointing judicial manager—**(1) The Court may, on the application of the Minister, or the judicial manager or a director of the company in respect of which a judicial manager has been appointed, or any other person interested, revoke an order appointing a judicial manager and the appointment of the judicial manager shall thereupon terminate.

“(2) Where the Court revokes an order appointing a judicial manager under subsection (1) of this section, the Court shall make an order appointing any other person as a judicial manager and all the provisions of this Part of this Act shall apply with all necessary modifications as if the judicial manager so appointed had been appointed under section 40A of this Act.

**“40F. Functions of judicial manager—**The functions of a judicial manager, which shall be exercised in relation to the company in respect of which that judicial manager has been appointed, shall be—

“(a) To carry on the business of the company, in order to preserve and keep intact so far as practicable, the property and assets of the company:

“(b) To make a report to the Court as to the state of the business and affairs of the company and to recommend therein as to—

“(i) The carrying on by the company of the business of the company:

“(ii) The transfer of the business of the company, or any part thereof to any other company pursuant to a scheme of transfer accompanying the report:

“(c) The winding up of the company:

“(d) Any other course of action, matter or thing in respect of the business of the company.

“40G. **Powers of judicial manager**—(1) Subject to subsection (2) of this section, a judicial manager shall have, and may exercise in relation to the company in respect of which he is appointed, all such powers, rights and authorities as may be necessary to carry out his functions under this Act.

“(2) A judicial manager shall not, without the approval of the Court given in respect of any policy or class of policies, issue or grant policies of insurance.

“40H. **Report of judicial manager to be filed**—(1) The report of a judicial manager under section 40F of this Act shall be filed with the Court within 12 months after the appointment of the judicial manager, or within such longer period as the Court may allow, on application made to it by the judicial manager.

“(2) A copy of the report or a summary of it shall be sent to the Minister, the Secretary for Justice, the Government Actuary, every policyholder of and shareholder in the company, and to every creditor and director of the company and to such other persons as the judicial manager considers it appropriate or desirable should receive such copy or summary.

“(3) Every person to whom a copy of the report or a summary of it is sent shall be entitled to make submissions in writing on the matters contained in the report to the judicial manager within such period not exceeding 3 months as may be specified.

“(4) The judicial manager shall forthwith make a supplementary report to the Court on any such submissions.

“40I. **Transfer of business pursuant to scheme of transfer**—(1) If the report of the judicial manager contains a recommendation that the business of the company, or any part thereof, be transferred, the report shall be accompanied by a scheme of transfer which shall set out the terms of the scheme including:

“(a) The policies in respect of which liability is to be assumed by the company to which it is proposed to transfer the business or any part thereof, and the amount of such liability in respect of each policy:

“(b) The assets and the net value thereof to be transferred in consideration for the assumption of such liability:

“(c) The terms of any agreement under which it is proposed to transfer the business or any part thereof.

“(2) The scheme of transfer shall be accompanied by a report thereon by an independent actuary.

“(3) The Government Actuary may report to the Court on any scheme of transfer, and shall do so if the Court directs.

“(4) The judicial manager may, at any time after the expiration of the time for the making of submissions under section 40H (3) of this Act, apply to the Court for an order approving the scheme of transfer.

“(5) Notice of the application shall be given to the persons entitled to receive copies or summaries of the report of the judicial manager under section 40H of this Act and may be given to such other persons as the judicial manager considers it desirable should receive it.

“(6) The following persons shall be entitled to appear and be represented at the hearing of an application under this section:

“(a) Every person to whom notice of the application has been sent:

“(b) A company to which it is proposed to transfer the business or any part thereof of any company pursuant to the scheme of transfer:

“(c) Any policyholder, shareholder, or creditor (as the case may be) appointed to represent the policyholders, shareholders, or creditors of the company (as the case may be) or any class thereof:

“(d) With the leave of the Court, any other person who appears to the Court to have a sufficient interest in the application.

“(7) On an application under this section for approval of a scheme of transfer, the Court may by order approve the scheme of transfer and, subject to the agreement of the judicial manager and the company to which it is proposed to transfer the business or part thereof, may approve any modification to the scheme of transfer.

“(8) An order approving a scheme of transfer shall be binding upon all persons and for all purposes notwithstanding anything contained in the memorandum or articles of association of the company or in any other document constituting the company.

“40J. **Scheme of transfer may provide for reduction of policies**—Subject to this Part of this Act, a scheme of transfer may make provision for the reduction of policies of insurance proposed to be transferred pursuant to the scheme.

“40K. **Public Trustee to transfer securities on approval of scheme**—(1) Where the value of the Life Insurance Fund of the company whose business, or part thereof, is to be transferred pursuant to a scheme of transfer, is less than the aggregate amount of the liabilities under policies of insurance to be transferred pursuant to the scheme, the scheme of transfer may provide that the Public Trustee shall transfer to the company to which the policies are to be transferred, securities deposited by the company with and held by the Public Trustee equal in value to the amount by which the aggregate amount of the liabilities under the policies to be transferred pursuant to the scheme exceeds the value of the Life Insurance Fund (excluding the value of securities deposited by the company under this Act) or if the amount of that excess is greater than the value of the securities deposited by the company with and held by the Public Trustee, then those securities.

“(2) The transfer of securities by the Public Trustee under this section shall discharge the Public Trustee from the trusts respecting the securities transferred.

“40L. **Judicial manager may petition to wind up company**—The judicial manager may, with the leave of the Court, petition under the Companies Act 1955 to wind up the company in respect of which the judicial manager has been appointed where—

“(a) The report of the judicial manager under section 40F of this Act contains a recommendation that the company be wound up; or

“(b) A scheme of transfer is not approved by the Court under section 40I of this Act; or

“(c) A recommendation made by the judicial manager is not approved by the Court under section 40M of this Act.

**“40M. Provisions applying to recommendation by judicial manager that business of company be continued—**

(1) Where the report of a judicial manager under section 40F of this Act contains a recommendation:

“(a) That the business, or any part thereof, of the company in respect of which that judicial manager has been appointed continue to be carried on in a form different to the form in which that business, or part thereof, was being carried on when the judicial manager was appointed; or

“(b) As to any other course of action, matter, or thing in respect of the business or any part thereof of the company (not being a recommendation either that the business of the company be transferred pursuant to a scheme of transfer, or that the company be wound up),—

the judicial manager may, at any time after the expiration of the time for the making of submissions under section 40H (3) of this Act, apply to the Court for an order approving the recommendation.

“(2) On an application under this section for an order approving the recommendation the Court may by order approve the recommendation on such terms and conditions as it thinks fit.

“(3) An order approving a recommendation shall be binding on all persons and for all purposes notwithstanding anything contained in the memorandum or articles of the company or in any other document constituting the company.

“(4) Subsections (3), (5), and (6) (except paragraph (b) of subsection (6)) of section 40I of this Act shall apply to an application by a judicial manager under this section as if it were an application by a judicial manager for an order approving a scheme of transfer.

**“40N. Judicial manager may apply to Court for directions—**(1) A judicial manager may apply to the Court for directions concerning the business or property of any company, or the management or administration of any such business or property, or the exercise of any functions or powers under this Act.

“(2) Every such application shall be served upon, and the hearing may be attended by, all persons interested in the application or such of them as the Court thinks fit.

**“40O. Indemnity—**A judicial manager shall not be under any criminal or civil liability as a result of any act or omission in pursuance or intended pursuance of any of his functions or

powers under this Act whether on the ground of mistake of law or fact, or any other ground, unless the act was done or omitted in bad faith.

**“40P. Expenses of judicial management—**All costs, charges, and expenses properly incurred by a judicial manager in the exercise of his functions and powers under this Act (including such remuneration as may be approved by the Court) shall be payable out of the property of the company in respect of which the judicial manager is appointed in priority to all other claims.

**“40Q. Termination of judicial management—**(1) The Minister, or any creditor, shareholder, or director of a company in respect of which an order has been made appointing a judicial manager, or the judicial manager of the company, may apply to the Court for an order revoking the appointment of the judicial manager.

“(2) The Court may, on the application of any person specified in subsection (1) of this section, revoke the order appointing a judicial manager, where the Court is satisfied that for any reason the order should not continue in force.

“(3) Where the Court revokes an order appointing a judicial manager, the appointment of the judicial manager shall thereupon terminate and the company in respect of which the appointment was made shall cease to be subject to judicial management under this Act.”

**19. New Schedule substituted—**(1) The principal Act is hereby amended by repealing the Twentieth Schedule, and substituting the Twentieth Schedule set out in the Schedule to this Act.

(2) Notwithstanding subsection (1) of this section, a company may in respect of any financial year commencing before the commencement of this Act, file the statement required to be filed under section 78 of the principal Act in the form of the Twentieth Schedule repealed by this section.

# SCHEDULE

NEW TWENTIETH SCHEDULE TO LIFE INSURANCE ACT 1908

## “TWENTIETH SCHEDULE

Section 19

Sections 78, 79

STATEMENT OF POLICIES OF [NAME OF COMPANY] AS AT YEAR ENDED

19

### Part I

1983, No. 50

Life Insurance Amendment

645

	Life Insurance		Superannuation		Annuities		Other <sup>(1)</sup>	
	Number of Policies <sup>(2)</sup>	Annual Premiums	Number of Policies <sup>(2)</sup>	Annual Premiums	Number of Policies <sup>(2)</sup>	Annual Premiums	Number of Policies <sup>(2)</sup>	Annual Premiums
Total policies in force at beginning of year								
Policies issued during year								
Additions to premiums payable under existing policies								
Miscellaneous								
Total								
Policies discontinued by:								
Death								
Disablement								
Maturity								
Surrender								
Lapse								
Non-forfeiture expiry								
Alterations and other discontinuation								
Total policies discontinued								
Total policies in force at end of year								

**NOTES:**

(1) Other classes of business should be shown separately, e.g., permanent health.

(2) The number of group contracts should be stated together with the number of lives covered.



SCHEDULE—*continued*

NEW TWENTIETH SCHEDULE TO LIFE INSURANCE ACT 1908—*continued*

“TWENTIETH SCHEDULE—*continued*”

Part II

PARTICULARS OF POLICIES ISSUED DURING YEAR ENDED

19

Type of Policy <sup>(1)</sup>	Number of New Policies	Annual <sup>(2)</sup> Premiums	Single <sup>(2)</sup> Premiums	Sum Assured or other Measure of Benefits
Life Insurance— Whole life Endowment Pure endowment Level term Decreasing term Other (specify)				
Superannuation— Lump sum—Employee Personal Pension—Employee Personal				
Annuities				
Other (specify) <sup>(3)</sup>				
Deduct reinsurances				

NOTES:

(1) The types of policy shown are not exhaustive. Where appropriate other descriptions applicable should be used.

(2) Include additions to existing policies.

(3) Include types of policy referred to under “Other” in Part I of this Schedule.”

This Act is administered in the Department of Justice.