

1926.
NEW ZEALAND.

PUBLIC SERVICE SUPERANNUATION BOARD

(EIGHTEENTH ANNUAL REPORT OF THE), WITH ACCOUNTS, FOR THE FINANCIAL YEAR
ENDED 31st MARCH, 1926.

*Presented to Parliament pursuant to the provisions of the Public Service Classification and
Superannuation Act, 1908.*

REPORT.

THE Board has the honour to submit the following report upon the transactions in connection with the Public Service Superannuation Fund:—

The Revenue Account, balance-sheet, and statements regarding membership and retiring and other allowances will be found appended.

The Board.—At the triennial election of members of the Board, held February, 1926, Messrs. A. Hazleton and A. H. Lamb were re-elected unopposed to represent contributors belonging to the Post and Telegraph Department, Mr. W. B. McIlveney was elected unopposed to represent contributors belonging to the Police Department, and Messrs. Jerram, Macdonald, and Sinel were re-elected unopposed to represent contributors belonging to Departments other than the above.

Contributors.—The number of new contributors who joined the scheme during the year, and other particulars, are contained in the following table:—

Rate per Cent. of Contribution as provided by the Act.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	1,247	182	1,429	£ 165,033 15 0	£ 8,251 13 9
6	97	22	119	27,843 10 10	1,670 12 3
7	59	8	67	18,552 1 8	1,298 12 11
8	34	4	38	11,840 16 8	947 5 4
9	15	...	15	4,692 1 8	422 5 9
10	5	1	6	1,665 15 0	166 11 6
Transfers from other funds	8	...	8	2,165 10 0	113 5 6
Totals ...	1,465	217	1,682	231,793 10 10	12,870 7 0

The following table contains particulars of the public servants who were contributing to the fund on 31st March, 1926 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution:—

Rate per Cent. of Contribution as provided by the Act.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	10,654	1,660	12,314	£ 2,937,522 18 4	£ 146,876 2 11
6	1,611	155	1,766	578,268 6 8	34,696 2 0
7	1,059	110	1,169	386,882 18 4	27,081 16 1
8	626	78	704	234,027 18 4	18,722 4 8
9	273	23	296	99,325 0 0	8,939 5 0
10	74	5	79	26,808 9 2	2,680 16 11
Totals ...	14,297	2,031	16,328	4,262,835 10 10	238,996 7 7

Retiring and other Allowances.—Pensions for £44,525 15s. per annum were granted during the year as follows: For age or length of service, £40,656 16s. per annum to 149 members (126 male and 23 female members); under section 52 of the Finance Act, 1920, £135 13s. to 1 member; for medical unfitness for duty, £1,260 5s. to 15 members; to police officer injured whilst on duty, £158 1s. to 1 member; to widows and children of deceased members, £1,457 per annum to 47 widows, and £858 per annum to 33 children.