

## **NEWSLETTER NO. 29 : DECEMBER 1994**

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### **1. ANNUAL REPORT TO MINISTER OF FINANCE**

A copy of my annual report under section 28 of the Superannuation Schemes Act 1989 for the year ended 30 June 1994 to the Minister of Finance is enclosed.

The delay in producing this report was caused by pressure of other work which had to be given greater priority.

### **2. OFFICE COMPUTER SYSTEM**

The office's computer system used in the administration of the Government Actuary's responsibilities under the Superannuation Schemes Act 1989 has been reviewed; and a new system implemented with effect from 7 November 1994.

A key feature of the new system is a much improved facility for statistical analysis.

### **3. STATISTICAL ANALYSES**

The Report to the Minister analyses data obtained from the annual reports made by the trustees of superannuation schemes to the members and beneficiaries of those schemes.

The analyses provide information on superannuation schemes which are in force on their balance dates in 1993. Where possible, the analyses also show the corresponding information for schemes which were in force on their balance dates in 1990.

This provides an approximate comparison between the situation immediately prior to the commencement of the current regime for superannuation schemes (1990 data) with the latest complete information available to me (1993 data).

Analyses of "trustee reports" data can only produce information which is "historical" rather than "current".

However, some industry participants may wish to have data which shows a more up-to-date picture, even though it is not "complete" in the sense that it is taken from the latest available trustee reports and is accordingly a mixture of 1994 and 1993 report data. Your attention is drawn to the statistical analyses attached as Appendices to this Newsletter.

The computer software which produces these analyses is of general application: the analyses can be produced at any time from the then current data file. However, I note that the majority of superannuation schemes have a 31 March balance date; and that some of these trustee reports are received in this office in late September or early October. Accordingly, my current situation is to publish the results of these analyses twice a year - in respect of the data files "as at" 30 June and 30 November - in Newsletters.

If you have any comment on the proposed "twice a year" frequency of these analyses; or any comment on the content, layout or notes of these analyses as shown in the attached Appendices, I would be interested to hear from you.

Please note that there is no facility for providing analyses as per the attached Appendices for any one particular bank, life office, firm of consulting actuaries, etc.

#### **4. STATISTICAL ANALYSIS - HALF YEARLY UPDATE : DECEMBER 1994**

*This section and the corresponding tables are excluded from this website version. Please contact the Government Actuary if you would like a copy of the Analysis.*

#### **5. HUMAN RIGHTS ACT AMENDMENT**

Parliament passed the amendment to the Human Rights Act which was introduced as a Supplementary Order Paper to the Finance Bill (No.2). Some changes were made to the content of that Supplementary Order Paper.

#### **6. OFFICE CLOSURE : CHRISTMAS AND NEW YEAR**

The office will be closed from 25 December 1994 to 3 January 1995 (both inclusive).

On behalf of all the staff of the Government Actuary's Office, and myself, I wish you Seasons Greetings and Best Wishes for the New Year.

N T Malley  
Government Actuary