

1928.
NEW ZEALAND.

PUBLIC SERVICE SUPERANNUATION BOARD

(TWENTIETH ANNUAL REPORT OF THE), WITH ACCOUNTS, FOR THE FINANCIAL YEAR
ENDED 31ST MARCH, 1928.

Presented to Parliament pursuant to the provisions of the Public Service Superannuation Act, 1927.

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.

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	646	219	865	£ 111,059 5 0	£ 5,552 19 3
6	45	10	55	14,152 10 0	849 3 0
7	34	8	42	12,191 13 4	853 8 4
8	18	6	24	7,108 15 0	568 14 0
9	7	2	9	4,228 6 8	380 11 0
10	1	...	1	315 0 0	31 10 0
Transfers from other funds	4	...	4	1,156 0 0	62 1 0
Totals ...	755	245	1,000	150,211 10 0	8,298 6 7

The following table contains particulars of the public servants who were contributing to the fund on 31st March, 1928 (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	11,611	1,610	13,221	£ 3,230,839 11 8	£ 161,541 19 7
6	1,573	141	1,714	574,248 19 2	34,454 18 9
7	997	104	1,101	368,648 15 0	25,805 8 3
8	600	71	671	225,696 0 10	18,055 13 8
9	219	17	236	79,762 18 4	7,178 13 3
10	55	4	59	19,849 7 6	1,984 18 9
Totals ...	15,055	1,947	17,002	4,499,045 12 6	249,021 12 3

Retiring and other Allowances.—Pensions for £24,397 6s. per annum were granted during the year as follows: For age or length of service, £18,733 17s. to 93 members (80 male and 13 female members); for medical unfitness for duty, £2,617 9s. to 24 members; to widows and children of deceased members, £1,798 per annum to 58 widows, and £1,248 per annum to 48 children.