



Statistics


Annual Friendly Society Bulletin

Mock-up version



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Notation

Except where indicated, amounts are expressed in millions of Australian dollars. Items that are blank indicate that nothing was reported for the relevant period or that the item is not. The symbol '*' indicates that the data may have been masked to maintain confidentiality.

Forthcoming issues

This Publication will be released according to the timetable published on the APRA website.

Rounding

Details on tables may not add up to totals due to rounding of figures.

Glossary and explanatory notes

A set of explanatory notes is provided at the end of the Publication to assist the reader in understanding the source and definitions of the data.

Enquiries

For more information about the statistics in this Publication:

email statistics@apra.gov.au

or write to
Manager, Life Insurance Statistics
Australian Prudential Regulation Authority
GPO Box 9836
Sydney NSW 2001

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Highlights

The highlights section will summarise and graph key statistics contained in the publication, and describe significant movements in the statistics over time.

The highlights section will also provide a brief explanation of the drivers behind the significant changes in key statistics.

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Key statistics

Year end 30 June 2013

(\$ thousand)

	Total benefit funds	Total general funds	Total entity
Net premiums	9,999		9,999
Net policy payments	9,999		9,999
Total revenue	9,999	9,999	9,999
Total expenses	9,999	9,999	9,999
Net profit / loss after tax	9,999	9,999	9,999
Cost of declared bonus excl terminal, interim	9,999		9,999

	Investment linked	Non investment linked
Net premiums	9,999	9,999
Net policy payments	9,999	9,999
Total revenue	9,999	9,999
Total expenses	9,999	9,999
Unallocated benefit fund profit/loss after tax	9,999	9,999
Total assets	9,999	9,999
Net benefit fund assets	9,999	9,999
Return on net benefit fund assets (%)	9.99	9.99
Cost of declared bonus excl terminal, interim	9,999	9,999

	Defined contribution	Defined benefit
Net premiums	9,999	9,999
Net policy payments	9,999	9,999
Total revenue	9,999	9,999
Total expenses	9,999	9,999
Unallocated benefit fund profit/loss after tax	9,999	9,999
Total assets	9,999	9,999
Net benefit fund assets	9,999	9,999
Return on net benefit fund assets (%)	9.99	9.99
Cost of declared bonus excl terminal, interim	9,999	9,999

Table 1a Industry financial performance

Year end 30 June 2013

(\$ thousand)

	Investment linked	Non investment linked	Total benefit funds	Total general funds	Total entity
Policy revenue					
Life insurance direct premiums	9,999	9,999	9,999		9,999
Inwards reinsurance premiums	9,999	9,999	9,999		9,999
Other policy revenue	9,999	9,999	9,999		9,999
less					
Outward reinsurance premiums	9,999	9,999	9,999		9,999
Net policy revenue	9,999	9,999	9,999		9,999
Management service fees	9,999	9,999	9,999	9,999	9,999
<i>of which:</i>	9,999	9,999	9,999		9,999
Premium related fees	9,999	9,999	9,999		9,999
Non premium related fees	9,999	9,999	9,999	9,999	9,999
Fees - movement in policy liabilities	9,999	9,999	9,999		9,999
Investment revenue	9,999	9,999	9,999	9,999	9,999
<i>of which:</i>					
Investment income	9,999	9,999	9,999	9,999	9,999
Realised/unrealised gains/losses	9,999	9,999	9,999	9,999	9,999
Other revenue	9,999	9,999	9,999	9,999	9,999
Total revenue	9,999	9,999	9,999	9,999	9,999
Policy expenses	9,999	9,999	9,999		9,999
less					
Outward reinsurance claims	9,999	9,999	9,999		9,999
Net policy expenses	9,999	9,999	9,999		9,999
Operating expenses	9,999	9,999	9,999	9,999	9,999
Movement in net policy liabilities	9,999	9,999	9,999		9,999
Net policy revenue recognised as a deposit	9,999	9,999	9,999		9,999
Net policy expenses recognised as a withdrawal	9,999	9,999	9,999		9,999
Effective movement in net policy liabilities	9,999	9,999	9,999		9,999
Change in policy owner retained profits	9,999	9,999	9,999		9,999
Other expenses	9,999	9,999	9,999	9,999	9,999
Total expenses	9,999	9,999	9,999	9,999	9,999
Profit / loss before tax	9,999	9,999	9,999	9,999	9,999
Tax	9,999	9,999	9,999	9,999	9,999
Net profit / loss after tax	9,999	9,999	9,999	9,999	9,999
Unallocated benefit fund reserves	9,999	9,999	9,999		9,999
Profit / loss after tax attributable to shareholders	9,999	9,999	9,999	9,999	9,999
Annual reconciliation adjustments	9,999	9,999	9,999	9,999	9,999
Operating profit / loss - general purpose accounts	9,999	9,999	9,999	9,999	9,999
Key statistics					
Net premiums	9,999	9,999	9,999		9,999
Net policy payments	9,999	9,999	9,999		9,999
Unallocated benefit fund profit/loss after tax	9,999	9,999	9,999		9,999
Cost of declared bonus excl terminal, interim	9,999	9,999	9,999		9,999
Number of entities	9,999	9,999	9,999	9,999	9,999
Number of benefit funds	9,999	9,999	9,999		9,999

Table 1b Industry financial performance expenses - details

Year end 30 June 2013

(\$ thousand)

	Investment linked	Non investment linked	Total benefit funds	Total general funds	Total entity
Policy expenses	9,999	9,999	9,999		9,999
<i>of which:</i>	9,999	9,999	9,999		9,999
Death & disability claims	9,999	9,999	9,999		9,999
Maturities	9,999	9,999	9,999		9,999
Annuities	9,999	9,999	9,999		9,999
Surrenders & terminations	9,999	9,999	9,999		9,999
Inwards reinsurance claims	9,999	9,999	9,999		9,999
Other policy expenses	9,999	9,999	9,999		9,999
Operating expenses	9,999	9,999	9,999	9,999	9,999
<i>of which:</i>	9,999	9,999	9,999		9,999
Acquisition costs - commission	9,999	9,999	9,999		9,999
Acquisition costs - other expenses	9,999	9,999	9,999		9,999
Maintenance costs - commission	9,999	9,999	9,999		9,999
Maintenance costs - other expenses	9,999	9,999	9,999		9,999
Investment management	9,999	9,999	9,999	9,999	9,999
Net movement in DAC	9,999	9,999	9,999		9,999
Interest expenses	9,999	9,999	9,999	9,999	9,999
Other operating expenses	9,999	9,999	9,999	9,999	9,999

Table 2 Sources of profit - total benefit funds

Year end 30 June 2013

(\$ thousand)

	Investment linked	Non investment linked	Total benefit funds
Investment earnings on assets in excess of policy liabilities	9,999	9,999	9,999
Profit margins emerging	9,999	9,999	9,999
Acquisition expenses	9,999	9,999	9,999
Maintenance expenses	9,999	9,999	9,999
Mortality (net of reinsurance)	9,999	9,999	9,999
Morbidity (net of reinsurance)	9,999	9,999	9,999
Surrender & discontinuances	9,999	9,999	9,999
Investment profits from current year earnings	9,999	9,999	9,999
Investment profits from change in assumed future net earned rates	9,999	9,999	9,999
Tax differences	9,999	9,999	9,999
Other items	9,999	9,999	9,999
Total experience profit or loss	9,999	9,999	9,999
New business losses recognised	9,999	9,999	9,999
Loss recognition/ reversal in respect of inforce business	9,999	9,999	9,999
Total capitalisation of loss / reversal of capitalised loss	9,999	9,999	9,999
Financial instrument profit	9,999	9,999	9,999
Management services profit	9,999	9,999	9,999
Change in valuation methods and assumptions	9,999	9,999	9,999
Total Life Insurance Act operating profit after income tax	9,999	9,999	9,999
Cumulative losses carried forward at the end of the year	9,999	9,999	9,999
Number of entities	9,999	9,999	9,999
Number of benefit funds	9,999	9,999	9,999

Table 3 Industry financial position

Year end 30 June 2013

(\$ thousand)

	Investment linked	Non investment linked	Total benefit funds	Total general funds	Total entity
Cash and deposits	9,999	9,999	9,999	9,999	9,999
Investments	9,999	9,999	9,999	9,999	9,999
<i>of which:</i>	9,999	9,999	9,999	9,999	9,999
Interest bearing securities	9,999	9,999	9,999	9,999	9,999
Equities	9,999	9,999	9,999	9,999	9,999
Loans	9,999	9,999	9,999	9,999	9,999
Property	9,999	9,999	9,999	9,999	9,999
Other investments	9,999	9,999	9,999	9,999	9,999
Other assets	9,999	9,999	9,999	9,999	9,999
Total assets	9,999	9,999	9,999	9,999	9,999
Gross policy liabilities	9,999	9,999	9,999		9,999
<i>of which:</i>					
Assumed directly	9,999	9,999	9,999		9,999
Assumed under reinsurance	9,999	9,999	9,999		9,999
Borrowings	9,999	9,999	9,999	9,999	9,999
Creditors	9,999	9,999	9,999	9,999	9,999
Provisions	9,999	9,999	9,999	9,999	9,999
Policy owner retained profits	9,999	9,999	9,999		9,999
Other liabilities	9,999	9,999	9,999	9,999	9,999
Total liabilities	9,999	9,999	9,999	9,999	9,999
Share capital	9,999	9,999	9,999	9,999	9,999
Reserves	9,999	9,999	9,999	9,999	9,999
Shareholder retained profits	9,999	9,999	9,999	9,999	9,999
Other	9,999	9,999	9,999		9,999
Net assets	9,999	9,999	9,999	9,999	9,999
Number of entities	9,999	9,999	9,999	9,999	9,999
Number of benefit funds	9,999	9,999	9,999	9,999	9,999

Table 4 Policy liabilities - total benefit funds

Year end 30 June 2013

(\$ thousand)

	Investment linked	Non investment linked	Total benefit funds
Policy count	9,999	9,999	9,999
Member count	9,999	9,999	9,999
Gross insurance amount	9,999	9,999	9,999
Reinsured insurance amount	9,999	9,999	9,999
Gross contractual regular contributions	9,999	9,999	9,999
Reinsured contractual regular contributions	9,999	9,999	9,999
Gross contractual regular contribution increases over the year	9,999	9,999	9,999
Gross contractual regular contribution decreases over the year	9,999	9,999	9,999
Other movement in gross contractual regular contribution over the year	9,999	9,999	9,999
Gross value of	9,999	9,999	9,999
- future policy benefits	9,999	9,999	9,999
- future expenses	9,999	9,999	9,999
- future premiums	9,999	9,999	9,999
Gross reduction in respect of unrecouped acquisition expense	9,999	9,999	9,999
Total gross best estimate liability	9,999	9,999	9,999
Gross value of future profits - policy owner	9,999	9,999	9,999
Gross value of future profits - shareholder	9,999	9,999	9,999
Gross investment contract liability	9,999	9,999	9,999
Gross management services	9,999	9,999	9,999
Gross policy liability	9,999	9,999	9,999
Reinsured value of	9,999	9,999	9,999
- future policy benefits	9,999	9,999	9,999
- future expenses	9,999	9,999	9,999
- future premiums	9,999	9,999	9,999
Reinsured reduction of unrecouped acquisition cost	9,999	9,999	9,999
Total reinsured best estimate liability	9,999	9,999	9,999
Reinsured value of future profits - policy owner	9,999	9,999	9,999
Reinsured value of future profits - shareholder	9,999	9,999	9,999
Reinsured investment contract liability	9,999	9,999	9,999
Reinsured management services	9,999	9,999	9,999
Reinsured policy liability	9,999	9,999	9,999
Net policy liability	9,999	9,999	9,999
Number of entities	9,999	9,999	9,999
Number of benefit funds	9,999	9,999	9,999

Table 5 Capital adequacy

(\$ thousand)

Jun 2013

	Total entity
Prescribed capital amount	9,999
Capital base	9,999
<i>Of which:</i>	
Tier 1 Capital	9,999
<i>Of which:</i>	
Common Equity Tier 1 Capital of which:	9,999
<i>Regulatory & other adjustments to Common Equity Tier 1 Capital</i>	
Additional Tier 1 Capital of which:	9,999
<i>Regulatory & other adjustments to Additional Tier 1 Capital</i>	
Tier 2 Capital of which:	9,999
<i>Regulatory & other adjustments to Tier 2 Capital</i>	
Capital in excess of prescribed capital amount	9,999
Common Equity Tier 1 Capital ratio (%)	9.9
Tier 1 Capital ratio (%)	9.9
Prescribed capital amount coverage (%)	9.9
	Total benefit funds
Prescribed capital amount	9,999
Asset risk charge	9,999
Insurance risk charge	9,999
<i>Less: Aggregation benefit</i>	9,999
Asset concentration risk charge	9,999
Operational risk charge	9,999
Combined stress scenario adjustment	9,999
Other risk charges ^a	9,999
Capital base	9,999
<i>of which:</i>	9,999
Tier 2 Capital	9,999
Capital base net of Tier 2 Capital	9,999
Capital in excess of prescribed capital amount	9,999
Capital base (net of Tier 2 Capital) ratio (%)	9.9
Prescribed capital amount coverage (%)	9.9

Notes:

^a Other risk charges are the sum of aggregate risk charge for variable annuities and adjustments to prescribed capital amount as approved by APRA.

Table 5 Capital adequacy

(\$ thousand)

Jun 2013

	Investment linked
Prescribed capital amount	9,999
Asset risk charge	9,999
Insurance risk charge	9,999
Less: Aggregation benefit	9,999
Asset concentration risk charge	9,999
Operational risk charge	9,999
Combined stress scenario adjustment	9,999
Other risk charges ^a	9,999
Capital base	9,999
<i>of which:</i>	9,999
Tier 2 Capital	9,999
Capital base net of Tier 2 Capital	9,999
Capital in excess of prescribed capital amount	9,999
Capital base (net of Tier 2 Capital) ratio (%)	9.9
Prescribed capital amount coverage (%)	9.9
	Non-investment linked
Prescribed capital amount	9,999
Asset risk charge	9,999
Insurance risk charge	9,999
Less: Aggregation benefit	9,999
Asset concentration risk charge	9,999
Operational risk charge	9,999
Combined stress scenario adjustment	9,999
Other risk charges ^a	9,999
Capital base	9,999
<i>of which:</i>	9,999
Tier 2 Capital	9,999
Capital base net of Tier 2 Capital	9,999
Capital in excess of prescribed capital amount	9,999
Capital base (net of Tier 2 Capital) ratio (%)	9.9
Prescribed capital amount coverage (%)	9.9
	General fund
Prescribed capital amount	9,999
Capital base	9,999
Capital in excess of prescribed capital amount	9,999
Prescribed capital amount coverage (%)	9.9

Table 6a Entity level financial performance - total entity

Year end 30 June 2013

(\$ thousand)

Friendly Society Short Name	Net policy revenue	Management service fees	Investment revenue	Other revenue	Total revenue	Net policy expenses
AOFV	9,999	9,999	9,999	9,999	9,999	9,999
AUST	9,999	9,999	9,999	9,999	9,999	9,999
AFSL	9,999	9,999	9,999	9,999	9,999	9,999
ASGF	9,999	9,999	9,999	9,999	9,999	9,999
AUIB	9,999	9,999	9,999	9,999	9,999	9,999
OFMF	9,999	9,999	9,999	9,999	9,999	9,999
IOOF	9,999	9,999	9,999	9,999	9,999	9,999
KEYI	9,999	9,999	9,999	9,999	9,999	9,999
LAFS	9,999	9,999	9,999	9,999	9,999	9,999
NFSL	9,999	9,999	9,999	9,999	9,999	9,999
NOLL	9,999	9,999	9,999	9,999	9,999	9,999
OFGF	9,999	9,999	9,999	9,999	9,999	9,999
SFSL	9,999	9,999	9,999	9,999	9,999	9,999

Table 6a Entity level financial performance - total entity (continued)

Year end 30 June 2013

(\$ thousand)

Operating expenses	Effective movement in net policy liabilities	Change in policy owner retained profits	Other expenses	Total expenses	Tax	Net profit / loss after tax	Friendly Society Short Name
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AOFV
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUST
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	ASGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUIB
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFMF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	IOOF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	KEYI
9,999	9,999	9,999	9,999	9,999	9,999	9,999	LAFS
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NOLL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	SFSL

Table 6b Entity level financial performance - investment linked

Year end 30 June 2013

(\$ thousand)

Friendly Society Short Name	Net policy revenue	Management service fees	Investment revenue	Other revenue	Total revenue	Net policy expenses
AOFV	9,999	9,999	9,999	9,999	9,999	9,999
AUST	9,999	9,999	9,999	9,999	9,999	9,999
AFSL	9,999	9,999	9,999	9,999	9,999	9,999
ASGF	9,999	9,999	9,999	9,999	9,999	9,999
AUIB	9,999	9,999	9,999	9,999	9,999	9,999
OFMF	9,999	9,999	9,999	9,999	9,999	9,999
IOOF	9,999	9,999	9,999	9,999	9,999	9,999
KEYI	9,999	9,999	9,999	9,999	9,999	9,999
LAFS	9,999	9,999	9,999	9,999	9,999	9,999
NFSL	9,999	9,999	9,999	9,999	9,999	9,999
NOLL	9,999	9,999	9,999	9,999	9,999	9,999
OFGF	9,999	9,999	9,999	9,999	9,999	9,999
SFSL	9,999	9,999	9,999	9,999	9,999	9,999

Table 6b Entity level financial performance - investment linked (continued)

Year end 30 June 2013

(\$ thousand)

Operating expenses	Effective movement in net policy liabilities	Change in policy owner retained profits	Other expenses	Total expenses	Tax	Net profit / loss after tax	Friendly Society Short Name
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AOFV
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUST
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	ASGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUIB
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFMF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	IOOF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	KEYI
9,999	9,999	9,999	9,999	9,999	9,999	9,999	LAFS
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NOLL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	SFSL

Table 6c Entity level financial performance - non investment linked

Year end 30 June 2013

(\$ thousand)

Friendly Society Short Name	Net policy revenue	Management service fees	Investment revenue	Other revenue	Total revenue	Net policy expenses
AOFV	9,999	9,999	9,999	9,999	9,999	9,999
AUST	9,999	9,999	9,999	9,999	9,999	9,999
AFSL	9,999	9,999	9,999	9,999	9,999	9,999
ASGF	9,999	9,999	9,999	9,999	9,999	9,999
AUIB	9,999	9,999	9,999	9,999	9,999	9,999
OFMF	9,999	9,999	9,999	9,999	9,999	9,999
IOOF	9,999	9,999	9,999	9,999	9,999	9,999
KEYI	9,999	9,999	9,999	9,999	9,999	9,999
LAFS	9,999	9,999	9,999	9,999	9,999	9,999
NFSL	9,999	9,999	9,999	9,999	9,999	9,999
NOLL	9,999	9,999	9,999	9,999	9,999	9,999
OFGF	9,999	9,999	9,999	9,999	9,999	9,999
SFSL	9,999	9,999	9,999	9,999	9,999	9,999

Table 6c Entity level financial performance - non investment linked (continued)

Year end 30 June 2013

(\$ thousand)

Operating expenses	Effective movement in net policy liabilities	Change in policy owner retained profits	Other expenses	Total expenses	Tax	Net profit / loss after tax	Friendly Society Short Name
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AOFV
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUST
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	ASGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUIB
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFMF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	IOOF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	KEYI
9,999	9,999	9,999	9,999	9,999	9,999	9,999	LAFS
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NOLL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	SFSL

Table 7a Entity level financial position - total entity

Year end 30 June 2013

(\$ thousand)

Friendly Society Short Name	Cash and deposits	Investments	Other assets	Total assets	Gross policy liabilities	Borrowings	Creditors
AOFV	9,999	9,999	9,999	9,999	9,999	9,999	9,999
AUST	9,999	9,999	9,999	9,999	9,999	9,999	9,999
AFSL	9,999	9,999	9,999	9,999	9,999	9,999	9,999
ASGF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
AUIB	9,999	9,999	9,999	9,999	9,999	9,999	9,999
OFMF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
IOOF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
KEYI	9,999	9,999	9,999	9,999	9,999	9,999	9,999
LAFS	9,999	9,999	9,999	9,999	9,999	9,999	9,999
NFSL	9,999	9,999	9,999	9,999	9,999	9,999	9,999
NOLL	9,999	9,999	9,999	9,999	9,999	9,999	9,999
OFGF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
SFSL	9,999	9,999	9,999	9,999	9,999	9,999	9,999

Table 7a Entity level financial position - total entity (continued)

Year end 30 June 2013

(\$ thousand)

Provisions	Policy owner retained profits	Other liabilities	Total liabilities	Share capital	Other	Net assets	Friendly Society Short Name
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AOFV
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUST
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	ASGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUIB
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFMF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	IOOF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	KEYI
9,999	9,999	9,999	9,999	9,999	9,999	9,999	LAFS
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NOLL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	SFSL

Table 7b Entity level financial position - investment linked

Year end 30 June 2013

(\$ thousand)

Friendly Society Short Name	Cash and deposits	Investments	Other assets	Total assets	Gross policy liabilities	Borrowings	Creditors
AOFV	9,999	9,999	9,999	9,999	9,999	9,999	9,999
AUST	9,999	9,999	9,999	9,999	9,999	9,999	9,999
AFSL	9,999	9,999	9,999	9,999	9,999	9,999	9,999
ASGF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
AUIB	9,999	9,999	9,999	9,999	9,999	9,999	9,999
OFMF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
IOOF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
KEYI	9,999	9,999	9,999	9,999	9,999	9,999	9,999
LAFS	9,999	9,999	9,999	9,999	9,999	9,999	9,999
NFSL	9,999	9,999	9,999	9,999	9,999	9,999	9,999
NOLL	9,999	9,999	9,999	9,999	9,999	9,999	9,999
OFGF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
SFSL	9,999	9,999	9,999	9,999	9,999	9,999	9,999

Table 7b Entity level financial position - investment linked (continued)

Year end 30 June 2013

(\$ thousand)

Provisions	Policy owner retained profits	Other liabilities	Total liabilities	Share capital	Other	Net assets	Friendly Society Short Name
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AOFV
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUST
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	ASGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUIB
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFMF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	IOOF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	KEYI
9,999	9,999	9,999	9,999	9,999	9,999	9,999	LAFS
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NOLL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	SFSL

Table 7c Entity level financial position - non investment linked

Year end 30 June 2013

(\$ thousand)

Friendly Society Short Name	Cash and deposits	Investments	Other assets	Total assets	Gross policy liabilities	Borrowings	Creditors
AOFV	9,999	9,999	9,999	9,999	9,999	9,999	9,999
AUST	9,999	9,999	9,999	9,999	9,999	9,999	9,999
AFSL	9,999	9,999	9,999	9,999	9,999	9,999	9,999
ASGF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
AUIB	9,999	9,999	9,999	9,999	9,999	9,999	9,999
OFMF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
IOOF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
KEYI	9,999	9,999	9,999	9,999	9,999	9,999	9,999
LAFS	9,999	9,999	9,999	9,999	9,999	9,999	9,999
NFSL	9,999	9,999	9,999	9,999	9,999	9,999	9,999
NOLL	9,999	9,999	9,999	9,999	9,999	9,999	9,999
OFGF	9,999	9,999	9,999	9,999	9,999	9,999	9,999
SFSL	9,999	9,999	9,999	9,999	9,999	9,999	9,999

Table 7c Entity level financial position - non investment linked (continued)

Year end 30 June 2013

(\$ thousand)

Provisions	Policy owner retained profits	Other liabilities	Total liabilities	Share capital	Other	Net assets	Friendly Society Short Name
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AOFV
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUST
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	ASGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	AUIB
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFMF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	IOOF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	KEYI
9,999	9,999	9,999	9,999	9,999	9,999	9,999	LAFS
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NFSL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	NOLL
9,999	9,999	9,999	9,999	9,999	9,999	9,999	OFGF
9,999	9,999	9,999	9,999	9,999	9,999	9,999	SFSL

Table 8a Entity level capital adequacy - total entity

Year end 30 June 2013

(\$ thousand)

Friendly Society Short Name	Balance date	Prescribed capital Amount	Capital Base	Common Equity Tier 1 Capital	Of which:		Additional Tier 1 Capital
					Regulatory & other adjustments to Common Equity Tier 1 Capital		
AOFV	30-Jun	9,999	9,999	9,999		9,999	9,999
AUST	30-Jun	9,999	9,999	9,999		9,999	9,999
AFSL	30-Jun	9,999	9,999	9,999		9,999	9,999
ASGF	30-Jun	9,999	9,999	9,999		9,999	9,999
AUIB	30-Jun	9,999	9,999	9,999		9,999	9,999
OFMF	30-Jun	9,999	9,999	9,999		9,999	9,999
IOOF	30-Jun	9,999	9,999	9,999		9,999	9,999
KEYI	30-Jun	9,999	9,999	9,999		9,999	9,999
LAFS	30-Jun	9,999	9,999	9,999		9,999	9,999
NFSL	30-Jun	9,999	9,999	9,999		9,999	9,999
NOLL	30-Jun	9,999	9,999	9,999		9,999	9,999
OFGF	30-Jun	9,999	9,999	9,999		9,999	9,999
SFSL	30-Jun	9,999	9,999	9,999		9,999	9,999

New statistics that will be collected through the LAGIC reporting framework

Table 8b Entity level capital adequacy - total benefit funds

Year end 30 June 2013

(\$ thousand)

Friendly Society Short Name	Balance date	Prescribed capital Amount	Asset risk charge	Insurance risk charge	Less: Aggregation benefit	Asset concentration risk charge	Operational risk charge
Total benefit funds							
AOFV	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
AUST	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
AFSL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
ASGF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
AUIB	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
OFMF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
IOOF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
KEYI	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
LAFS	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
NFSL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
NOLL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
OFGF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
SFSL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
Investment linked							
AOFV	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
AUST	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
AFSL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
ASGF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
AUIB	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
OFMF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
IOOF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
KEYI	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
LAFS	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
NFSL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
NOLL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
OFGF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
SFSL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
Non-investment linked							
AOFV	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
AUST	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
AFSL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
ASGF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
AUIB	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
OFMF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
IOOF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
KEYI	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
LAFS	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
NFSL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
NOLL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
OFGF	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
SFSL	30-Jun	9,999	9,999	9,999	9,999	9,999	9,999
Total general funds							
AOFV	30-Jun	9,999					
AUST	30-Jun	9,999					
AFSL	30-Jun	9,999					
ASGF	30-Jun	9,999					
AUIB	30-Jun	9,999					
OFMF	30-Jun	9,999					
IOOF	30-Jun	9,999					
KEYI	30-Jun	9,999					
LAFS	30-Jun	9,999					
NFSL	30-Jun	9,999					
NOLL	30-Jun	9,999					
OFGF	30-Jun	9,999					
SFSL	30-Jun	9,999					

New statistics that will be collected through the LAGIC reporting framework

List of friendly societies

Year end 30 June 2013

Friendly society	Friendly society short name
Ancient Order of Foresters in Victoria Friendly Society Limited	AOFV
Austock Life Limited	AUST
Australian Friendly Society Ltd	AFSL
Australian Scholarships Group Friendly Society Limited	ASGF
Australian Unity Investment Bonds Limited	AUIB
Centuria Life Limited	OFMF
IOOF Ltd	IOOF
KeyInvest Ltd	KEYI
Lifeplan Australia Friendly Society Limited	LAFS
Newcastle Friendly Society Limited	NFSL
NobleOak Life Limited	NOLL
Over Fifty Guardian Friendly Society Limited	OFGF
Sureplan Friendly Society Ltd	SFSL

Note:

^a All friendly societies have a common balance date of 30 June.

Explanatory notes

Introduction

Some items may have been collapsed so as to maintain the confidentiality of individual friendly societies.

Source of data

Data in this publication are sourced from audited annual regulatory returns submitted to APRA under the *Financial Sector (Collection of Data) Act 2001* by authorised friendly societies.

Blank copies of the returns and associated instructions are available on the APRA website.

Basis of preparation

Figures in this publication are prepared from the individual authorised friendly society accounts, not consolidated group accounts. Transactions between related entities within the same group have not been eliminated.

Figures represent the total operations of Australian authorised friendly societies, not only business undertaken within Australia.

Total entity data

Total entity data are provided in the following tables:

- Key statistics

- Table 1a - Industry financial performance

- Table 1b - Industry financial performance expenses - details

- Table 3 - Industry financial position

- Table 8a - Entity level financial performance - total entity

- Table 9a - Entity level financial position - total entity

In each case, the total entity figure represents the consolidation of all benefit funds plus the management fund. Total entity data are also inclusive of management eliminations. Therefore total benefit funds and total management funds may not add up to total entity figures.

Assets

All asset classes represent the effective exposure after adjustment for look-through and hedging.

Change in capital framework

APRA introduced a common capital framework for required capital and eligible capital across general insurers and life insurers (including friendly societies) on 1 January 2013 (LAGIC). The two existing requirements for solvency and capital adequacy (pre-LAGIC) were replaced with a single measure for required capital.

The reporting framework was revised to reflect the LAGIC framework. The new capital adequacy statistics are published in Tables 5 and 8.

Glossary

Average total asset and net asset items (if used) are the average of the opening and closing balances of the relevant item over the period.

Capital adequacy statistics in Tables 5 and 8 is as per *LPS 110 Capital adequacy* under the revised capital framework effective from 1 January 2013.

Debt securities comprises interest bearing securities and loans.

Defined benefit fund is an approved benefit fund where the amount of any benefit is specified in, or determined in accordance with, a formula set out in approved benefit fund rules and the amount of the benefit is not directly related to the assets of the approved benefit fund or the investment performance of those assets.

Defined contribution fund is an approved benefit fund where the benefit is derived from contributions made by the member, in accordance with the approved benefit fund rules, together with the investment performance of the assets of the approved fund.

Effective movement in net policy liabilities is calculated as movement in net policy liabilities less deposits received, plus withdrawals of deposits, plus non-premium related fees for management services, plus movements in the liability for deferred fee revenue, less movements in the liability for deferred acquisition costs.

Financial instrument profit is the sum of all cash flows relating to the financial instrument element of life investment contracts, including investment earnings on the underlying assets, less the change in the value of the life investment contract Liability (i.e. the financial instrument liability). Essentially, any profit arising from changes in fair values of financial instruments that are not matched by changes in fair values of the underlying assets.

General fund means the management fund for a friendly society as per *LPS 001 Definitions*.

LAGIC (Life and General Insurance Capital Review) refers to the review of capital standards for general insurers and life insurers which has resulted in changes to the life insurance reporting framework. This will be effective for reporting periods ending on or after 1 January 2013.

Management services profit is the sum of all cash flows relating to the management service element of life investment contracts, plus/(less) the change in the value of any asset/(liability) arising in respect of the management services element. Essentially fees less expenses for that component of the business, where fees include changes in deferred fee revenue and expenses include changes in deferred acquisition costs.

Movement in net policy liabilities is increase/decrease in net policy liabilities.

Net benefit fund assets is calculated as total assets less total liabilities other than gross policy liabilities. This derived figure is used to calculate the return on net benefit fund assets ratio.

Net assets (table 3) is calculated as the sum of share capital, reserves, shareholder retained profits and other.

Net movement in DAC is acquisition expenses reported as movement in policy liability. This item includes amortisation and impairment of existing deferred acquisition costs (DAC) less additional deferrals of acquisition expenses during the reporting period.

Net policy expenses is policy expenses net of outward reinsurance claims.

Net policy payments is the sum of *net policy expenses* and *net policy expenses recognised as a withdrawal*.

Net policy revenue is policy revenue net of *outward reinsurance premiums*.

Net premiums is the sum of *net policy revenue*, *net policy revenue recognised as a deposit* and *premium related fees*.

Other (table 7) comprises reserves, shareholder retained profits and foreign currency translations.

Other assets (table 3) comprises receivables, assets held as (owner-occupied) property, plant and equipment, gross policy liabilities ceded under reinsurance, deferred tax assets and other assets.

Other liabilities (table 3) comprises premiums in advance, approved subordinated debt and other liabilities.

Other operating expenses comprises other administration expenses.

Other policy expenses comprises policy conversions-outwards and other claims.

Other policy revenue comprises policy conversions-inwards.

Other risk charges (tables 5, 8a, 8b) are the sum of aggregate risk charge for variable annuities and adjustments to prescribed capital amount as approved by APRA.

Returns are expressed as annual percentage rates. For quarterly returns this is achieved by multiplying the rate calculated by 4. For returns relating to financial/calendar years, this is achieved by using the full year income/profit and average asset/equity figures to calculate the rate.

Return on net benefit fund assets is unallocated benefit fund profit/loss after tax divided by the average net benefit fund assets for the period. See *returns*.

Unallocated benefit fund profit/loss after tax is defined differently for defined contribution funds and defined benefit funds. For defined contribution funds reported benefit fund net profit/loss will be reported as zero as any surpluses or deficits are allocated to policyholders and these funds do not retain profits. To measure the performance of defined contribution funds the net profit/loss after tax needs to be adjusted as: total revenue less insurance policy expense less operating expenses less other expenses less tax. This figure excludes interim and final bonus distributions. For defined benefit funds, unallocated benefit fund net profit/loss after tax is not adjusted as above and is taken as the net profit/loss after tax reported in the annual D2A return.



Telephone
1300 13 10 60

Email
info@apra.gov.au

Website
www.apra.gov.au

Mail
GPO Box 9836
In all capital cities
(except Hobart and Darwin)