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**UNITED NATIONS JOINT STAFF PENSION FUND**

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**REPORT**

**on the**

**FIFTH ACTUARIAL VALUATION OF THE FUND**

**GENERAL ASSEMBLY**

**OFFICIAL RECORDS : FOURTEENTH SESSION**

**SUPPLEMENT No. 8A (A/4266)**

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# United Nations Joint Staff Pension Fund

## REPORT ON THE FIFTH ACTUARIAL VALUATION OF THE FUND

### Note by the Secretary of the Joint Staff Pension Board

1. During the 52nd meeting of the Standing Committee of the United Nations Joint Staff Pension Board, the Committee had before it the attached report prepared by its actuary showing the fifth valuation of the Pension Fund as at 30 September 1958. In this connexion, article XXXI, paragraph 2, of the Regulations of the United Nations Joint Staff Pension Fund states that:

"Upon the receipt of the actuarial report, the Joint Staff Pension Board shall make proposals to the General Assembly of the United Nations, and to member organizations, for any action to be taken as a result thereof. Copies of the actuarial report and of any such proposals shall be forwarded to the Advisory Committee on Administrative and Budgetary Questions."

2. The Standing Committee examined the report and decided to forward it to the General Assembly. The Committee felt that it should not submit any comments on the report at this stage, in view of the fact that it had not received a specific delegation of authority from the Board to deal with this item. The Committee considered that, as the actuary's report was primarily intended to be of assistance to the Expert Group on the Comprehensive Review of the Pension Fund, an opportunity to comment would be given to the Joint Staff Pension Board during its next meeting in the spring of 1960. By that time, it is expected that the Expert Group will have submitted its report to the Board.

### FIFTH ACTUARIAL VALUATION OF THE UNITED NATIONS JOINT STAFF PENSION FUND

#### Report of the consulting actuary as at 30 September 1958

1. The United Nations Joint Staff Pension Fund became effective in its permanent form as from 23 January 1949. The purpose of the Fund is to provide pension and death benefits to full-time members of the staff of the member organizations and the Registrar and full-time officers of the Registry of the International Court of Justice. The following organizations were participating in the Fund as at 30 September 1958:

The United Nations;  
The World Health Organization;  
The Food and Agriculture Organization of the United Nations;  
The International Labour Organisation;  
The United Nations Educational, Scientific and Cultural Organization;  
The International Civil Aviation Organization;  
The World Meteorological Organization;  
The Interim Commission for the International Trade Organization.

2. The present report, prepared as at 30 September 1958, gives the results of the fifth actuarial valuation of the Fund. Article XXXI of the Regulations of the Fund states in part that "The actuarial report shall state the assumptions on which the calculations are based; it shall describe the method of valuation used; it shall state the results of the investigations as well as the recommendations, if any, for any appropriate action". Before complying with these requirements, the report gives a brief summary of the main benefit and contribution provisions of the Fund, and a statement of the participation on the valuation date.

#### SUMMARY OF MAIN BENEFIT AND CONTRIBUTION PROVISIONS

3. The following is a summary of the main benefit and contribution provisions of the Fund as interpreted in preparing the actuarial valuation.

4. "Pensionable remuneration" means the basic remuneration stated to be pensionable under a participant's terms of employment. "Final average remuneration" means the average annual pensionable remuneration of a participant during his last five years of contributory service.

#### BENEFITS

##### A. On account of participants

#### RETIREMENT BENEFIT

##### *Condition for benefit*

Any participant who has attained age sixty receives, upon retirement, a retirement benefit during the remainder of his life.

##### *Amount of benefit*

The annual retirement benefit is equal to one fifty-fifth of the participant's final average remuneration multiplied by the number of years of his contributory service, not exceeding thirty years.

##### *Optional benefit*

A participant may, with the consent of the Joint Staff Pension Board, before the first payment of his retire-

ment benefit becomes due, elect to receive a lump sum not greater than one-third of the actuarial equivalent of the retirement benefit due him, and his retirement benefit is then reduced accordingly.

#### DISABILITY BENEFIT

##### *Condition for benefit*

Any participant who becomes unable to perform his duties satisfactorily owing to serious physical or mental impairment before attaining age sixty is entitled, during the continuance of such impairment, to a disability benefit which is payable after no larger payments are payable under the staff regulations applying to him; provided that unless disability is the direct result of an accident or service in an unhealthy area, or unless the participant has been determined to be physically qualified for admission to earlier coverage, a participant may not become eligible for disability benefit until the completion of five years of contributory service.

##### *Amount of benefit*

The annual disability benefit is equal to 90 per cent of the retirement benefit that has accrued to the date service ceases, but is not less than the smaller of:

- (a) One-third of his final average remuneration; or
- (b) Ninety per cent of the retirement benefit to which the participant would have been entitled if he had remained in service until age sixty and his final average remuneration had remained unchanged.

#### WIDOW'S BENEFIT

##### *Condition for benefit*

(1) Upon the death in service of a married participant, the widow, or disabled widower, is entitled to a widow's benefit; provided that unless death was the direct result of an accident or service in an unhealthy area, or unless the participant had been determined to be physically qualified for admission to earlier coverage, such benefit is not payable unless the participant had completed five years of contributory service or had attained age sixty.

(2) Upon the death of a married male recipient of a retirement or disability benefit, his widow is entitled to a widow's benefit; provided she was his wife at the time of his qualification for such benefit and, in the case of a recipient of a disability benefit whose disability was not the result of an accident or service in an unhealthy area, she was his wife six months prior to such qualification.

##### *Amount of benefit*

The annual widow's benefit is equal to 50 per cent of the retirement or disability benefit to which the participant was or would have been entitled at the time of his death, except that the widow's benefit payable to a widow more than twenty years junior to the deceased is the actuarial equivalent of the widow's benefit payable to a widow twenty years junior to the deceased. The widow's benefit payable upon a participant's death in service shall not be less than \$750 per annum or twice the amount as determined above, whichever is less. A widow's benefit ceases upon her remarriage at which time she receives a lump-sum payment equal to twice her annual widow's benefit.

#### LUMP-SUM BENEFIT UPON PARTICIPANT'S DEATH IN SERVICE

##### *Condition for benefit*

Upon the death in service of a participant who leaves no widow, or disabled widower, entitled to a widow's benefit, a lump-sum is payable to his designated beneficiary or beneficiaries.

##### *Amount of benefit*

The lump-sum death benefit is equal to the participant's own contributions to the Pension Fund with interest plus such amount as may have been transferred on his account from a provident fund to the Pension Fund, without interest.

#### CHILD'S BENEFIT

##### *Condition for benefit*

A child's benefit is payable on account of each child under the age of eighteen of a participant who dies in service or of a recipient or deceased recipient of a retirement or disability benefit.

##### *Amount of benefit*

The child's benefit is an annual benefit equal to \$300 if there is a surviving parent other than a widow not entitled to a widow's benefit and is \$600 if there is no such surviving parent.

#### WITHDRAWAL BENEFIT

A participant whose services are terminated for reasons other than death, and who is not eligible for a disability or retirement benefit, receives a withdrawal benefit.

If such withdrawing participant has completed less than five years of contributory service he receives his own contributions to the Pension Fund with interest, together with such amount as may have been transferred on his account to the Pension Fund from a provident fund, without interest.

If such withdrawing participant has completed five or more years of contributory service he is entitled, four months after his service ceases, to a lump-sum payment which is the actuarial equivalent of a deferred annuity payable at age sixty equal to the retirement benefit accrued to the date his service ceases, provided that said lump-sum shall not be less than the amount provided in the preceding paragraph. Should he die during the four-month period, his children and his widow, provided she was his wife at his cessation of service, shall be entitled to the death benefits which would have been payable had he died on his last day of service. The participant may elect to receive the lump-sum payment at a date earlier than that prescribed, but he ceases to be covered for death benefits on the date such payment is made.

Any participant whose years of contributory service when added to his age at withdrawal equal sixty or more years may elect to convert the lump-sum payment to which he is entitled or one-half thereof into a deferred annuity payable at age sixty; or to convert the entire lump-sum payment into an immediate annuity of equivalent actuarial value.

##### B. *On account of associate participants*

On the basis of the same conditions for benefit and amounts of benefit as summarized above for participants

of the Fund, disability benefits, widow's benefits and child's benefits are payable on account of associate participants of the Fund. However, an associate participant is not entitled to a retirement benefit nor to a withdrawal benefit.

#### CONTRIBUTIONS

##### BY PARTICIPANTS

Each participant contributes 7 per cent of his pensionable remuneration. Subject to such conditions as the Board may prescribe, additional contributions may be made to provide additional retirement benefits.

##### BY ASSOCIATE PARTICIPANTS

No contributions are required of associate participants.

##### BY MEMBER ORGANIZATIONS

###### *On account of participants*

Each member organization makes contributions equal to 14 per cent of the total pensionable remuneration of its participants, plus such additional contributions as are necessary to cover the Fund's obligations with respect to the crediting of service prior to participation.

###### *On account of associate participants*

Each member organization makes contributions equal to 4.5 per cent of the total pensionable remuneration of its associate participants, or such percentage contribution, not to exceed 6 per cent, as shall be determined from time to time by the Joint Staff Pension Board on the basis of actuarial valuations of the Fund.

###### *On account of participants and associate participants*

In addition, member organizations make good any deficiency which an actuarial valuation may show.

#### PARTICIPATION

5. Every full-time member of the staff of each member organization, including the Registrar and every full-time officer of the Registry of the International Court of Justice, becomes a participant in the Fund if he enters employment under a contract without a time-limit or for five years or more, or if he has completed five years of employment; provided that he was under age sixty at the time of his appointment and his participation is not excluded by his contract of employment.

6. Every full-time member of the staff of each member organization becomes an associate participant in the Fund if he enters employment under a fixed-term contract for at least one year but less than five years, or if he has completed one year of continuous employment; provided that he is not eligible to become a participant, is under age sixty and his associate participation is not excluded by his contract of employment. The associate participation of a staff member shall cease when he reaches age sixty. Any participant in the Fund on 1 January 1958, the date the provisions for associate participation became effective, was entitled to elect to become an associate participant within six months thereafter.

7. The following table, prepared as at 30 September 1958, shows the number and annual remuneration of participants and associate participants included in the valuation.

*Table 1*  
NUMBER AND ANNUAL PENSIONABLE REMUNERATION OF PARTICIPANTS AND ASSOCIATE PARTICIPANTS AS AT 30 SEPTEMBER 1958

Group	Participants		Associate Participants	
	Number	Annual remuneration	Number	Annual remuneration
		\$		\$
Men .....	5,918	32,611,697	1,696	11,154,860
Women .....	4,281	16,078,478	488	1,869,377
TOTAL	10,199	48,690,175	2,184	13,024,237

In addition, there were eighty-seven associate participants with pensionable remuneration totalling \$518,757 for whom no dates of birth were available.

8. The following table shows the number and annual benefits of retired participants and beneficiaries who were on the roll as at 30 September 1958.

*Table 2*  
NUMBER AND ANNUAL BENEFITS OF RETIRED PARTICIPANTS AND BENEFICIARIES ON THE ROLL AS AT 30 SEPTEMBER 1958

Group	Number	Annual benefits
		\$
Retirement benefits:		
Men .....	183	155,155
Women .....	89	51,998
TOTAL	272	207,153
Disability benefits:		
Men .....	19	25,869
Women .....	18	15,783
TOTAL	37	41,652
Withdrawal benefits:		
Men .....	9	8,826
Women .....	11	5,281
TOTAL	20	14,107 <sup>a</sup>
Widows in receipt of benefits.....	83	67,153
Children in receipt of benefits.....	133	39,692
GRAND TOTAL	545	369,757

<sup>a</sup> Includes five deferred benefits totalling \$4,229.

#### VALUATION ASSUMPTIONS

9. The basic service and mortality tables used in the valuation of participants, retired participants and their beneficiaries are those adopted by the Joint Staff Pension Board at its eighth session. The basic tables used in the valuation of associate participants are those given in appendix II of the report on the valuation of the Fund as at 31 December 1949.

10. In accordance with article XXIX of the Regulations, an interest rate of 3 per cent per annum was used in the valuation.

#### VALUATION METHODS

11. The Secretary of the Joint Staff Pension Board submitted detailed data for each participant and associate participant and for each retired participant and

beneficiary in receipt of benefits on the valuation date. These data were tabulated for use in the valuation. Summaries of the tabulations are given in tables 4 to 8 of the present report. A statement of the present assets of the Fund was also submitted by the Secretary for use in the valuation.

12. On the basis of the adopted service and mortality tables, reserve values were constructed showing the present value of prospective benefits per unit of present remuneration or per dollar of past contributions of a participant. The appropriate reserve values were applied to the corresponding age and service groups shown by the tabulations of participants and the present value of the prospective benefits and contributions was obtained.

13. In general, the methods of valuation are standard methods ordinarily employed in determining contributions to a pension fund on a level percentage reserve basis. These methods are set forth in various actuarial

publications and are approved and used by various state insurance departments in the United States and used by the Federal Government in the valuation of the Civil Service Retirement and Disability Fund.

14. The cost calculations for associate participants were prepared on a one-year term basis, since associate participants are appointed for temporary service only. The calculated cost may be affected by any substantial changes in the age and sex distribution of the covered group of associate participants; however, no general increase in average age is to be expected in such a group of temporary staff members as may be expected in the case of permanent staff, except in the case of coverage of additional groups of associate participants.

#### RESULTS OF VALUATION

15. The following valuation balance sheet shows the present and prospective assets and liabilities of the Fund as at 30 September 1958.

Table 3

VALUATION BALANCE SHEET SHOWING THE ASSETS AND LIABILITIES OF THE UNITED NATIONS JOINT STAFF PENSION FUND PREPARED AS AT 30 SEPTEMBER 1958

Assets		Liabilities	
	\$		\$
Present assets of the Fund creditable to:		Present value of benefits payable from the pension reserve account on account of retired participants and deceased participants.....	5,294,201
Pension reserve account.....	5,261,069	Present value of prospective benefits to be met by regular contributions to the participants' account and the accumulation account:	
Participants' account:		To present participants:	
Regular contributions .....	22,495,901	Benefits payable upon retirement	152,511,757
Contributions under article XVIII .....	329,593	Benefits payable upon disability	14,443,066
Accumulation account .....	52,306,740	Benefits payable upon withdrawal after five years' service .....	7,796,431
TOTAL PRESENT ASSETS	80,393,303	Benefits payable upon withdrawal before five years' service or upon death in service when no widow's benefit payable .....	5,679,126
Present value of future contributions by participants and by member organizations on account of participants to balance liabilities....	141,109,290	To widows and children of present participants:	
		Benefits payable upon death in service .....	8,931,408
		Benefits payable upon retirement and upon death after retirement .....	22,463,220
		Benefits payable upon disability and upon death after disability .....	2,413,372
		TOTAL LIABILITIES ON ACCOUNT OF ACTIVE PARTICIPANTS	214,238,380
		Present value of prospective benefits payable on account of voluntary contribution under article XVIII accumulated to date in the Participants' Account .....	329,593
		Reserve for contingencies.....	1,640,419
TOTAL ASSETS	221,502,593	TOTAL LIABILITIES	221,502,593

16. The valuation balance sheet shows that the present assets are distributed among three accounts as described below.

*Pension reserve account*

The pension reserve account is the account to which the capital value of all annual benefits is transferred after participation ceases and from which all such annual benefits are paid. The balance sheet shows an amount of \$5,261,069 as credited to this account.

*Participants' account*

The participants' account is the account in which each participant is credited with his own contributions to the Pension Fund, together with interest thereon and with any amount transferred as provident fund contributions. When a lump-sum benefit becomes payable, the portion of such benefit represented by the amount credited to his account is charged against the participants' account. When a participant becomes entitled to an annual benefit or dies leaving any beneficiary entitled to such a benefit, the amount credited to his account is transferred from the participants' account to the pension reserve account. The balance sheet shows an amount of \$22,825,494 as credited to this account, consisting of \$22,495,901 in regular contributions and \$329,593 in voluntary additional contributions.

*Accumulation account*

The accumulation account is the account to which all contributions made by the member organizations and the investment income are credited. When a lump-sum benefit becomes payable, the amount of such benefit not chargeable against the participants' account is charged against the accumulation account. When a participant or an associate participant becomes entitled to an annual benefit or dies leaving any beneficiary entitled to such a benefit, an amount equal to the capital value of the benefit, less the amount transferred from the participants' account, if any, is transferred from the accumulation account to the pension reserve account. The balance sheet shows an amount of \$52,306,740 as creditable to this account.

17. On the liabilities side of the balance sheet the first item is \$5,294,201 representing the present value of prospective benefits to all recipients of annual benefits. The present value of prospective widows' and children's benefits payable on account of former participants and associate participants now in receipt of annual benefits is also included in this item. The assets of the account are shown as \$5,261,069. Thus, the account shows a deficit of \$33,132 which reflects the fact that a smaller amount of reserves has been released by death and remarriage than expected.

18. Next is shown the present value of prospective benefits to or on account of present participants to be met by the regular contributions of participants and member organizations. The total amount of such liability is \$214,238,380 consisting of \$180,430,380, the present value of prospective benefits to present participants, and \$33,808,000, the present value of prospective benefits to the widows and children of present participants who may be expected at death to leave dependants qualifying for benefits.

19. The balance sheet then shows \$329,593 as the present value of the additional benefits that will be

payable on account of voluntary contributions by participants under article XVIII of the Regulations. This item is followed by an item of \$1,640,419 which is the reserve held for contingencies.

20. The total present value of all future benefits payable on account of active or retired participants and their dependants including the contingency reserve is \$221,502,593. If from this amount the present assets of \$80,393,303 are subtracted, the remainder is \$141,109,290 which represents the present value of the future contributions by participants and member organizations. A calculation indicates that contributions at the rate of 19.96 per cent of participants' future pensionable remuneration have a present value of this amount. Based on the valuation of the Fund as at 30 September 1956 using the present valuation assumptions, the required contribution rate was computed to be 19.94 per cent of pensionable remuneration; however, this rate was expected to increase by 0.07 per cent on account of the extension as from 1 January 1958 of the 1957 improvements in benefits to existing pensioners producing an expected contribution rate of 20.01 per cent. The computed rate of 19.96 per cent is slightly lower than the expected; this indicates that the progress of the Fund has been satisfactory since the last valuation date.

21. In addition to the contributions to meet the benefit payments, it is necessary to provide for the administrative expenses which are chargeable to the Fund. The percentage of pensionable remuneration of participants required to meet administrative expenses has been estimated to be approximately 0.25 per cent. Thus, the total contribution rate required from participants and member organizations on account of participants is equal to 20.21 per cent.

22. The cost of calculations for associate participants of the Fund were made on a one-year term basis, which show that contributions at a rate of 3.72 per cent of pensionable remuneration of associate participants are required of member organizations to meet the cost of benefits stated. Based on the preliminary valuation of associate participants prepared as at 30 September 1957, the required contribution rate was computed to be 4.42 per cent of pensionable remuneration; the decrease of 0.70 per cent in the rate is due to a substantial decrease in the average ages of associate participants covered at the valuation date as compared to the average age of associate participants included in the preliminary valuation.

RECOMMENDATIONS

23. The Regulations provide for contributions by member organizations at the rate of 14 per cent of pensionable remuneration of participants and for contributions by participants at the rate of 7 per cent of such remuneration. It is recommended that contributions at these rates be continued. This procedure has been followed in the past and has resulted in the accumulation of a reserve fund of \$1,640,419 to cover unexpected hazards and contingencies.

24. It is also recommended that with respect to associate participants the present contribution at the rate of 4.5 per cent of pensionable remuneration of associate participants be continued by member organizations, and that out of this contribution 0.78 per cent of such pensionable remuneration be accumulated in the contingency fund.

25. In order to check the adequacy of the basic service and mortality tables used in the valuation, a review of the service and mortality experience of the participants and beneficiaries of the Fund was made. The actual number of withdrawals from active service since the valuation of the Fund prepared as at 30 September 1956 exceeded the expected number of withdrawals, which has produced a gain to the Fund. This withdrawal experience reflects also the transfer of 156 participants of the Fund to the associate participant's status. The actual number of deaths in active service and of disability retirements was less than the number expected. However, the actual remuneration at the end of the two-year period was approximately 5.5 per cent greater than expected and produced an increase in the cost. The retirement experience was financially favourable to the Fund since participants are retiring at rates which are slightly lower than those used in the valuation.

26. With respect to the mortality experience of retired participants and beneficiaries, the actual number

of deaths and the amount of reserves released were less than expected for retired participants and widows, and were more than expected for disability pensioners. The over-all mortality experience among participants and beneficiaries was slightly unfavourable to the Fund from a financial viewpoint. The experience among associate participants during the nine months of their coverage was very favourable. Although this period is too short to be in any way significant of future trends, the gain from this source helped to overcome the unfavourable salary increase experience of the Fund as a whole.

27. Taken as a whole, the gains from favourable experience have more than offset the losses from adverse experience, showing that the basic tables are proving conservative.

(Signed) George B. Buck  
Consulting Actuary,

United Nations Joint Staff Pension Board

25 September 1959

## APPENDIX

### Summary of tabulations

Summaries of the data used in the valuation are presented in the following tables showing the distribution of the number and annual remuneration of participants by age and years of service, the distribution of the number and annual remuneration of associate participants by age, and the distribution of the number and annual benefits of retired participants and beneficiaries by age.

Table 4

NUMBER AND ANNUAL PENSIONABLE REMUNERATION OF FULL PARTICIPANTS DISTRIBUTED BY AGE AS AT 30 SEPTEMBER 1958

Age	Men		Women	
	Number	Remuneration	Number	Remuneration
		\$		\$
16 .....	1	630	1	1,036
17 .....	4	3,725	3	5,604
18 .....	2	2,216	4	8,187
19 .....	3	4,228	17	45,659
20 .....	7	6,520	26	59,947
21 .....	15	16,698	48	115,657
22 .....	20	40,341	60	143,962
23 .....	32	65,126	85	225,970
24 .....	51	97,398	90	250,776
25 .....	66	151,673	108	290,501
26 .....	91	195,519	100	274,840
27 .....	85	199,121	130	355,561
28 .....	113	288,911	141	412,663
29 .....	140	423,501	132	383,227
30 .....	163	544,547	162	480,423
31 .....	163	559,997	156	491,023
32 .....	212	809,974	165	534,824
33 .....	219	877,319	182	628,340
34 .....	225	986,320	179	673,419
35 .....	220	995,193	170	621,751
36 .....	214	1,036,529	179	700,611
37 .....	241	1,172,111	161	612,604
38 .....	266	1,420,879	170	682,306
39 .....	239	1,310,433	152	656,863
40 .....	181	1,013,847	139	632,024



Table 4 (continued)

NUMBER AND ANNUAL PENSIONABLE REMUNERATION OF FULL PARTICIPANTS DISTRIBUTED  
BY AGE AS AT 30 SEPTEMBER 1958

Age	Men		Women	
	Number	Remuneration	Number	Remuneration
		\$		\$
41 .....	219	1,285,635	112	473,440
42 .....	222	1,304,097	110	475,721
43 .....	192	1,232,486	95	444,197
44 .....	193	1,254,711	117	502,018
45 .....	219	1,455,738	123	566,026
46 .....	213	1,382,491	99	429,269
47 .....	172	1,252,554	96	440,830
48 .....	170	1,177,605	78	357,452
49 .....	168	1,201,268	83	376,399
50 .....	149	989,032	88	402,234
51 .....	148	1,138,591	65	300,882
52 .....	124	920,880	64	283,997
53 .....	114	827,271	59	276,911
54 .....	101	736,976	53	235,788
55 .....	136	1,066,510	53	235,236
56 .....	85	668,662	48	227,181
57 .....	72	555,692	29	123,353
58 .....	69	473,235	31	143,015
59 .....	56	443,123	54	225,296
60 .....	41	316,538	19	79,237
61 .....	18	153,012	16	61,813
62 .....	15	114,736	13	58,605
63 .....	15	129,414	10	52,552
64 .....	15	138,538	3	14,350
65 .....	9	79,581	2	9,423
66 .....	1	9,000	1	1,475
67 .....	2	18,834		
68 .....	4	34,031		
70 .....	2	16,500		
72 .....	1	12,200		
TOTAL	5,918	32,611,697	4,281	16,078,478

Table 5

NUMBER AND ANNUAL PENSIONABLE REMUNERATION OF FULL PARTICIPANTS DISTRIBUTED  
BY YEARS OF SERVICE AS AT 30 SEPTEMBER 1958

Years of service	Men		Women	
	Number	Remuneration	Number	Remuneration
		\$		\$
0 .....	467	2,110,681	444	1,302,575
1 .....	587	2,435,567	530	1,507,922
2 .....	393	1,693,143	329	963,384
3 .....	441	1,763,629	320	974,782
4 .....	266	1,179,922	187	564,143
5 .....	384	1,794,439	239	843,354
6 .....	469	2,487,956	315	1,113,343
7 .....	845	4,650,607	650	2,469,752
8 .....	385	2,465,454	233	1,093,249
9 .....	412	2,590,925	213	1,011,147
10 .....	255	1,835,507	174	797,372
11 .....	288	2,307,426	220	1,046,011
12 .....	726	5,296,441	427	2,391,444
TOTAL	5,918	32,611,697	4,281	16,078,478

Table 6

NUMBER AND ANNUAL PENSIONABLE REMUNERATION OF ASSOCIATE PARTICIPANTS DISTRIBUTED BY AGE AS AT 30 SEPTEMBER 1958

Age	Men		Women	
	Number	Remuneration	Number	Remuneration
		\$		\$
19	1	2,745	6	8,510
20	5	2,509	5	9,743
21	3	2,108	12	31,204
22	7	13,016	21	52,375
23	9	15,617	22	60,767
24	13	26,697	32	93,706
25	15	42,255	27	83,902
26	27	69,629	16	40,467
27	24	69,187	31	86,912
28	20	60,450	18	61,751
29	37	159,412	15	52,749
30	51	249,616	13	35,967
31	44	208,910	24	77,637
32	55	289,147	13	46,754
33	56	301,633	17	69,637
34	64	342,266	22	86,118
35	76	465,190	9	42,453
36	76	434,651	12	40,416
37	74	476,546	13	62,879
38	77	516,399	19	94,141
39	49	334,055	14	71,568
40	67	551,372	10	55,386
41	54	385,152	11	56,931
42	58	432,123	6	31,281
43	60	433,197	18	91,038
44	61	448,154	10	48,845
45	54	407,059	6	30,960
46	59	439,703	3	13,803
47	45	352,612	7	37,405
48	56	412,765	7	33,500
49	46	340,908	4	24,455
50	43	339,885	13	73,698
51	38	302,599	2	11,200
52	48	367,995	7	39,904
53	40	317,338	3	13,328
54	52	407,888	3	9,750
55	27	227,074	2	13,925
56	30	265,424	9	46,475
57	19	160,275	2	8,220
58	28	228,849	2	10,260
59	20	185,225		
60	8	67,225	2	9,357
TOTAL	1,696	11,154,860	488	1,869,377

In addition, there were eighty-seven associate participants with pensionable remuneration totalling \$518,757 for whom no dates of birth were available.

Table 7

NUMBER AND ANNUAL BENEFITS OF RETIRED PARTICIPANTS DISTRIBUTED  
BY AGE AS AT 30 SEPTEMBER 1958

Age	Men		Women		
	Number	Annual benefits	Number	Annual benefits	
		\$		\$	
		<i>Retirement benefits</i>			
60 .....	9	10,238	2	2,070	
61 .....	14	15,665	6	3,475	
62 .....	12	12,229	16	11,665	
63 .....	11	9,123	11	9,795	
64 .....	19	14,464	12	5,165	
65 .....	18	18,013	13	9,187	
66 .....	27	20,546	3	1,356	
67 .....	24	24,261	7	2,021	
68 .....	20	14,038	6	1,691	
69 .....	14	6,785	5	962	
70 .....	7	5,276	2	1,209	
71 .....	6	3,448	4	2,032	
72 .....	2	1,069	2	1,370	
	TOTAL	183	155,155	89	51,998
			<i>Disability benefits</i>		
27 .....	1	365			
31 .....	1	840			
32 .....	1	1,050			
34 .....			2	2,615	
35 .....			2	1,574	
36 .....			1	933	
38 .....	1	2,046			
39 .....	1	830			
40 .....	1	983	1	832	
41 .....	3	4,491	1	515	
43 .....			1	1,040	
44 .....	1	1,416			
45 .....			1	677	
46 .....	1	1,137			
47 .....	1	3,431	1	655	
48 .....			1	962	
51 .....			1	487	
53 .....			1	1,877	
54 .....	2	4,203	2	1,370	
55 .....			1	596	
57 .....	2	2,302	1	631	
58 .....	1	954			
60 .....			1	1,019	
61 .....	1	1,821			
	TOTAL	19	25,869	18	15,783
			<i>Withdrawal benefits</i>		
53 .....	2	1,524	1	356	
54 .....	2	1,747			
55 .....	1	731			
56 .....	1	1,364			
57 .....			1	281	
58 .....	1	1,001	1	384	
59 .....			1	387	
60 .....			1	409	
61 .....	1	761	1	318	
62 .....			1	516	
64 .....			4	2,630	
66 .....	1	1,698			
	TOTAL	9	8,826 <sup>a</sup>	11	5,281 <sup>a</sup>
	GRAND TOTAL	211	189,850	118	73,062

<sup>a</sup> Includes five deferred benefits totalling \$4,229.

Table 8

NUMBER AND ANNUAL BENEFITS OF BENEFICIARIES DISTRIBUTED BY AGE  
AS AT 30 SEPTEMBER 1958

Widows			Children		
Age	Number	Annual benefits	Age	Number	Annual benefits
		\$			\$
23	1	497	1	4	1,200
28	1	377	2	3	900
30	2	1,721	3	4	1,200
31	4	1,777	4	5	1,387
34	1	430	5	6	1,500
36	2	1,042	6	10	2,823
37	4	3,375	7	9	3,000
38	1	1,627	8	12	3,063
39	2	1,792	9	8	2,100
40	2	2,739	10	13	3,900
41	3	2,899	11	9	3,000
42	1	989	12	5	1,500
43	2	3,694	13	10	3,019
44	3	3,650	14	9	2,700
45	4	3,828	15	7	2,450
46	3	2,074	16	10	5,300
47	1	776	17	7	2,100
48	3	2,774	18	2	600
49	1	944			
50	3	2,240		TOTAL	133
51	3	1,991			39,692
52	5	5,261			
54	3	2,472			
55	3	2,999			
56	2	1,741			
57	4	3,632			
58	5	2,438			
59	2	1,489			
61	2	1,035			
62	3	1,572			
63	2	1,228			
64	1	203			
67	3	1,419			
69	1	428			
	TOTAL	83			67,153