

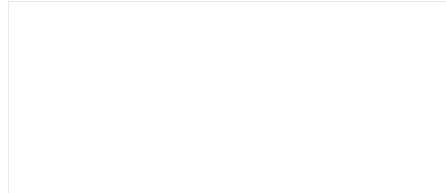
Question No : 294

Question : Superannuation Valuation Liabilities

Question Date : 17/08/93

Member : Mr EDE

To : TREASURER



1. What is the projected amount of annual Superannuation Valuation Liabilities for each of the following superannuation schemes for the 1997-98 financial year -
 - (a) NTGPASS;
 - (b) NTSS;
 - (c) CSS; and
 - (d) Police.

2. What is the projected cash flow required to meet obligations of each of the following superannuation schemes in the 1997-98 financial year -
 - (a) NTGPASS;
 - (b) NTSS;
 - (c) CSS; and
 - (d) Police.

ANSWER

The answers to the questions are contained in Appendix I and II of the paper 'Northern Territory Public Sector Superannuation: Management of Superannuation Liabilities', prepared by consulting actuary Peter Gerrard of John Ford and Associates. The paper is included in chapter 3 of Budget Paper No 4 1993-94 'Public Sector Assets and Liabilities'. The answers for 1997-98 are extracted for convenience below -

1. The estimated valuation liabilities, at June 1993 prices, for the financial year 1997-98 for the schemes are -

\$m

(a)	NTGPASS	335.00
(b)	NTSS	100.00
(c)	CSS	617.30
(d)	Police	12.20

2. The projected cash flows, at June 1993 prices, required to meet superannuation obligations in the financial year 1997-98 for the schemes are -

\$m

(a)	NTGPASS	19.26
(b)	NTSS	8.99
(c)	CSS	9.05
(d)	Police	0.15

The NTSS Liability and NTSS cash flow estimates include top-up benefits required for Commonwealth Superannuation Guarantee purposes.