

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates, 2 - 3 November 2005

Question: SBET 4

Topic: ASIC Annual Report

Hansard Page: E101/102

Senator Sherry asked:

1. Could you take on notice providing me with the turnover rates of staff, please?
2. Could I have the breakdown for each band of employment?
3. Page 43 states: 'Unclaimed monies collected from banks, life insurance companies and approved deposit taking institutions increased with \$53 million collected in 2004-05'.

It increased from what, approximately?

Answers:

Question One:

Over the year to 30 November 2005 (1 December 2004 – 30 November 2005), ASIC's turnover rate was 18.1% for ongoing staff.

Question Two:

Turnover - Ongoing Staff	
ASIC1	0.0%
ASIC2	16.2%
ASIC3	29.0%
ASIC4	24.0%
EXEC1	13.7%
EXEC2	12.5%
CONS	0.0%
SES	8.1%
Total	18.1%

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Question Three:

Balance of Unclaimed Monies as at 30 June 2005

Type	Amount \$'000
Company	79,600
Banking Act	195,308
Life Insurance Act	29,610
Total	304,518

Increase in Accounts from 1 July 2003 - 30 June 2005

Type	Amount \$'000
Company	23,033
Banking Act	31,199
Life Insurance Act	4,142
Total Increase	58,374