

TABLE AG 1
PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS

Year	Gross Premiums		Reinsurance Ceded		Net Premiums	Retention Ratio
	\$m	% Change	In Singapore	Outside Singapore	\$m	%
			\$m	\$m		
INDUSTRY						
2002	2,314.9	24.2	407.3	508.3	1,671.4	72.2
2003	2,433.1	5.1	383.8	503.3	1,815.0	74.6
2004	2,246.0	-7.7	353.0	462.3	1,671.7	74.4
2005	2,346.7	4.5	310.5	486.7	1,792.1	76.4
2006	2,385.9	1.7	332.3	438.8	1,834.8	76.9
DIRECT INSURERS						
2002	2,314.9	24.2	407.3	508.3	1,399.3	60.4
2003	2,433.1	5.1	383.8	503.3	1,546.0	63.5
2004	2,246.0	-7.7	353.0	462.3	1,430.7	63.7
2005	2,346.7	4.5	310.5	486.7	1,549.5	66.0
2006	2,385.9	1.7	332.3	438.8	1,614.7	67.7
REINSURERS						
2002	314.7	17.2	19.1	23.5	272.0	86.5
2003	320.5	1.8	17.5	33.9	269.0	83.9
2004	269.9	-15.8	17.6	11.2	241.0	89.3
2005	269.6	-0.1	12.9	14.1	242.6	90.0
2006	248.8	-7.7	15.0	13.7	220.1	88.5

TABLE AG 2
GROSS PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS BY LINE

Year	Marine & Aviation		Fire	Motor	Workmen Compensation	Personal Accident ¹	Health ¹	Miscellaneous	Total
	Cargo	Hull and Liability							
INDUSTRY									
(\$ million)									
2002	133.8	262.7	321.1	641.8	147.9			807.5	2,314.9
2003	148.4	223.0	334.2	702.4	161.3			863.7	2,433.1
2004	161.3	217.2	319.0	679.4	153.9			715.2	2,246.0
2005	166.8	211.8	329.7	681.8	160.3	233.5	131.9	430.8	2,346.7
2006	169.6	213.7	315.7	692.7	165.0	221.1	163.0	445.0	2,385.9
(% change)									
2002	10.4	41.2	34.5	18.7	19.7			23.5	24.2
2003	10.9	-15.1	4.1	9.4	9.1			7.0	5.1
2004	8.6	-2.6	-4.6	-3.3	-4.6			-17.2	-7.7
2005	3.4	-2.5	3.4	0.3	4.2			-39.8	4.5
2006	1.7	0.9	-4.3	1.6	2.9	-5.3	23.6	3.3	1.7
(% total)									
2002	5.8	11.3	13.9	27.7	6.4			34.9	100.0
2003	6.1	9.2	13.7	28.9	6.6			35.5	100.0
2004	7.2	9.7	14.2	30.2	6.9			31.8	100.0
2005	7.1	9.0	14.1	29.1	6.8	9.9	5.6	18.4	100.0
2006	7.1	9.0	13.2	29.0	6.9	9.3	6.8	18.7	100.0
DIRECT INSURERS									
(\$ million)									
2002	133.8	262.7	321.1	641.8	147.9			807.5	2,314.9
2003	148.4	223.0	334.2	702.4	161.3			863.7	2,433.1
2004	161.3	217.2	319.0	679.4	153.9			715.2	2,246.0
2005	166.8	211.8	329.7	681.8	160.3	233.5	131.9	430.8	2,346.7
2006	169.6	213.7	315.7	692.7	165.0	221.1	163.0	445.0	2,385.9
(% change)									
2002	10.4	41.2	34.5	18.7	19.7			23.5	24.2
2003	10.9	-15.1	4.1	9.4	9.1			7.0	5.1
2004	8.6	-2.6	-4.6	-3.3	-4.6			-17.2	-7.7
2005	3.4	-2.5	3.4	0.3	4.2			-39.8	4.5
2006	1.7	0.9	-4.3	1.6	2.9	-5.3	23.6	3.3	1.7
(% total)									
2002	5.8	11.3	13.9	27.7	6.4			34.9	100.0
2003	6.1	9.2	13.7	28.9	6.6			35.5	100.0
2004	7.2	9.7	14.2	30.2	6.9			31.8	100.0
2005	7.1	9.0	14.1	29.1	6.8	9.9	5.6	18.4	100.0
2006	7.1	9.0	13.2	29.0	6.9	9.3	6.8	18.7	100.0

REINSURERS									
									(\$ million)
2002	23.9	25.3	93.2	42.4	7.5			122.3	314.7
2003	21.1	17.3	107.9	42.8	9.8			121.6	320.5
2004	21.2	16.8	91.9	46.9	7.5			85.6	269.9
2005	23.5	26.5	97.8	37.9	5.7	8.7	0.8	68.7	269.6
2006	17.3	22.7	90.4	24.0	6.0	14.1	1.8	72.5	248.8
									(% change)
2002	-23.1	74.7	27.7	-11.1	9.9			28.1	17.2
2003	-11.7	-31.7	15.7	0.9	31.5			-0.6	1.8
2004	0.3	-2.6	-14.8	9.6	-23.9			-29.6	-15.8
2005	10.9	57.4	6.4	-19.2	-23.3			-19.8	-0.1
2006	-26.5	-14.2	-7.6	-36.5	4.5	61.7	115.0	5.7	-7.7
									(% total)
2002	7.6	8.0	29.6	13.5	2.4			38.9	100.0
2003	6.6	5.4	33.7	13.3	3.1			37.9	100.0
2004	7.9	6.2	34.0	17.4	2.8			31.7	100.0
2005	8.7	9.8	36.3	14.0	2.1	3.2	0.3	25.5	100.0
2006	7.0	9.1	36.3	9.7	2.4	5.7	0.7	29.2	100.0

¹ Personal Accident and Health were reported under the Miscellaneous Line prior to 2005.

TABLE AG 3
NET PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS BY LINE

Year	Marine & Aviation		Fire	Motor	Workmen Compensation	Personal Accident ¹	Health ¹	Miscellaneous	Total
	Cargo	Hull and Liability							
INDUSTRY									
(\$ million)									
2002	103.6	63.5	181.9	609.6	124.5			588.2	1,671.4
2003	113.9	57.8	196.0	684.7	142.5			620.1	1,815.0
2004	125.5	61.7	178.9	670.5	136.3			498.9	1,671.7
2005	133.4	76.7	197.6	679.0	141.9	185.4	110.0	268.0	1,792.1
2006	128.1	77.7	194.6	676.4	146.3	177.3	139.8	294.7	1,834.8
(% change)									
2002	7.6	48.7	18.7	19.6	20.2			16.5	18.5
2003	10.0	-9.1	7.7	12.3	14.4			5.4	8.6
2004	10.2	6.8	-8.7	-2.1	-4.4			-19.6	-7.9
2005	6.3	24.4	10.4	1.3	4.1			-46.3	7.2
2006	-4.0	1.3	-1.5	-0.4	3.1	-4.4	27.1	10.0	2.4
(% total)									
2002	6.2	3.8	10.9	36.5	7.5			35.2	100.0
2003	6.3	3.2	10.8	37.7	7.9			34.2	100.0
2004	7.5	3.7	10.7	40.1	8.2			29.8	100.0
2005	7.4	4.3	11.0	37.9	7.9	10.3	6.1	15.0	100.0
2006	7.0	4.2	10.6	36.9	8.0	9.7	7.6	16.1	100.0
DIRECT INSURERS									
(\$ million)									
2002	84.0	39.4	101.8	571.0	117.6			485.6	1,399.3
2003	94.1	42.1	100.5	646.0	133.0			530.3	1,546.0
2004	105.4	47.2	99.4	627.5	129.2			422.1	1,430.7
2005	110.7	51.9	110.1	644.2	136.5	177.4	109.3	209.5	1,549.5
2006	111.7	59.1	113.9	655.5	140.7	164.4	138.3	231.2	1,614.7
(% change)									
2002	14.6	35.1	10.8	22.6	20.7			15.7	18.9
2003	12.0	7.0	-1.3	13.1	13.1			9.2	10.5
2004	12.0	12.1	-1.1	-2.9	-2.9			-20.4	-7.5
2005	5.1	9.9	10.8	2.7	5.6			-50.4	8.3
2006	0.9	13.9	3.5	1.8	3.1	-7.4	26.5	10.3	4.2
(% total)									
2002	6.0	2.8	7.3	40.8	8.4			34.7	100.0
2003	6.1	2.7	6.5	41.8	8.6			34.3	100.0
2004	7.4	3.3	6.9	43.9	9.0			29.5	100.0
2005	7.1	3.3	7.1	41.6	8.8	11.5	7.1	13.5	100.0
2006	6.9	3.7	7.1	40.6	8.7	10.2	8.6	14.3	100.0

REINSURERS									
(\$ million)									
2002	19.5	24.2	80.1	38.6	6.9			102.7	272.0
2003	19.8	15.7	95.5	38.7	9.5			89.9	269.0
2004	20.1	14.5	79.6	43.0	7.1			76.8	241.0
2005	22.7	24.8	87.5	34.9	5.5	7.9	0.7	58.5	242.6
2006	16.4	18.6	80.7	20.8	5.6	12.9	1.6	63.5	220.1
(% change)									
2002	-14.8	78.1	30.4	-12.1	11.7			20.6	16.7
2003	1.4	-35.2	19.2	0.2	37.3			-12.5	-1.1
2004	1.5	-7.6	-16.7	11.2	-25.0			-14.6	-10.4
2005	12.8	71.6	10.0	-18.9	-23.2			-23.8	0.6
2006	-27.9	-24.9	-7.9	-40.3	1.7	63.0	110.9	8.7	-9.3
(% total)									
2002	7.2	8.9	29.5	14.2	2.5			37.7	100.0
2003	7.4	5.8	35.5	14.4	3.5			33.4	100.0
2004	8.3	6.0	33.0	17.8	3.0			31.8	100.0
2005	9.4	10.2	36.1	14.4	2.3	3.3	0.3	24.1	100.0
2006	7.4	8.5	36.6	9.5	2.5	5.9	0.7	28.9	100.0

¹ Personal Accident and Health were reported under the Miscellaneous Line prior to 2005.

TABLE AG 4
RETENTION RATIOS OF SINGAPORE INSURANCE FUND BUSINESS BY LINE

Year	Marine & Aviation		Fire	Motor	Workmen Compensation	Personal Accident ¹	Health ¹	Miscellaneous	Total
	Cargo	Hull and Liability							
(%)									
INDUSTRY									
2002	77.4	24.2	56.7	95.0	84.2			72.8	72.2
2003	76.7	25.9	58.7	97.5	88.3			71.8	74.6
2004	77.8	28.4	56.1	98.7	88.5			69.8	74.4
2005	80.0	36.2	59.9	99.6	88.5	79.4	83.4	62.2	76.4
2006	75.5	36.4	61.6	97.6	88.7	80.2	85.8	66.2	76.9
DIRECT INSURERS									
2002	62.8	15.0	31.7	89.0	79.5			60.1	60.4
2003	63.4	18.9	30.1	92.0	82.4			61.4	63.5
2004	65.3	21.7	31.2	92.4	83.9			59.0	63.7
2005	66.4	24.5	33.4	94.5	85.1	76.0	82.8	48.6	66.0
2006	65.9	27.6	36.1	94.6	85.3	74.3	84.8	52.0	67.7
REINSURERS									
2002	81.6	95.6	86.0	91.1	92.4			83.9	86.5
2003	93.8	90.7	88.5	90.5	96.4			73.9	83.9
2004	94.8	86.0	86.6	91.8	95.0			89.6	89.3
2005	96.5	93.8	89.5	92.2	95.2	91.2	89.5	85.2	90.0
2006	94.6	82.1	89.2	86.7	92.6	91.9	87.8	87.6	88.5

¹ Personal Accident and Health were reported under the Miscellaneous Line prior to 2005.

**TABLE AG 5
INCURRED LOSS RATIOS OF SINGAPORE INSURANCE FUND BUSINESS BY LINE**

Year	Marine & Aviation		Fire	Motor	Workmen Compensation	Personal Accident ¹	Health ¹	Miscellaneous	Total
	Cargo	Hull and Liability							
(%)									
INDUSTRY									
2002	25.1	54.8	28.0	91.0	104.1			52.7	66.1
2003	22.6	80.6	33.3	81.6	83.9			39.5	58.4
2004	27.1	51.1	31.8	69.5	81.8			49.6	56.3
2005	24.8	49.5	34.4	63.5	95.9	30.1	59.6	47.8	53.6
2006	31.0	39.3	29.7	67.7	92.4	21.8	74.3	23.4	49.5
DIRECT INSURERS									
2002	18.6	46.6	21.3	91.2	100.7			48.7	66.2
2003	23.9	93.9	30.5	80.5	83.0			42.9	61.5
2004	22.7	56.2	28.7	70.3	82.5			42.4	55.8
2005	23.0	40.0	22.2	64.3	92.5	29.6	59.6	39.3	52.6
2006	26.6	35.0	24.5	68.7	94.9	21.3	74.4	25.2	51.8
REINSURERS									
2002	53.9	69.1	36.6	89.2	160.2			72.7	65.6
2003	16.9	54.3	36.0	99.0	95.9			20.7	41.9
2004	49.8	36.1	35.4	57.8	72.7			87.8	59.0
2005	33.9	71.8	50.3	51.4	170.5	41.0	59.3	74.0	59.9
2006	58.0	50.9	36.6	36.8	32.0	31.2	61.7	17.6	34.0

¹ Personal Accident and Health were reported under the Miscellaneous Line prior to 2005.

**TABLE AG 6
RESULTS OF SINGAPORE INSURANCE FUND BUSINESS**

Year	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income ¹	Operating Profit / (Loss)
INDUSTRY							
(\$ million)							
2002	1,488.6	984.4	211.2	319.5	-26.5	174.4	147.9
2003	1,682.4	981.9	230.8	310.9	158.6	146.3	304.9
2004	1,658.2	933.1	222.7	328.5	174.0	172.0	346.0
2005	1,771.0	949.5	249.5	332.7	239.4	217.1	456.4
2006	1,806.5	894.4	271.5	349.1	291.4	406.6	698.0
	(% change)	(% of Earned Premiums)			(% change)		
2002	11.4	66.1	14.2	21.5	-1.8	-5.8	25.8
2003	13.0	58.4	13.7	18.5	9.4	-16.1	106.2
2004	-1.4	56.3	13.4	19.8	10.5	17.6	13.5
2005	6.8	53.6	14.1	18.8	13.5	26.2	31.9
2006	2.0	49.5	15.0	19.3	16.1	87.3	52.9
DIRECT INSURERS							
(\$ million)							
2002	1,249.3	827.4	146.8	296.0	-20.9	156.2	135.2
2003	1,415.5	870.1	166.2	290.0	89.2	125.1	214.3
2004	1,406.8	784.8	164.4	309.5	148.0	148.3	296.3
2005	1,520.3	799.4	180.8	316.4	223.7	206.5	430.1
2006	1,578.2	816.9	207.4	333.4	220.5	353.5	574.0
	(% change)	(% of Earned Premiums)			(% change)		
2002	11.9	66.2	11.8	23.7	-1.7	-2.9	-12.2
2003	13.3	61.5	11.7	20.5	6.3	-19.9	58.4
2004	-0.6	55.8	11.7	22.0	10.5	18.6	38.3
2005	8.1	52.6	11.9	20.8	14.7	39.2	45.2
2006	3.8	51.8	13.1	21.1	14.0	71.2	33.4
REINSURERS							
(\$ million)							
2002	239.3	157.0	64.4	23.4	-5.5	15.1	9.5
2003	266.8	111.8	64.6	20.9	69.5	20.0	89.4
2004	251.4	148.3	58.3	18.9	26.0	22.5	48.5
2005	250.7	150.1	68.7	16.3	15.7	10.6	26.3
2006	228.3	77.5	64.1	15.7	70.9	53.1	124.0
	(% change)	(% of Earned Premiums)			(% change)		
2002	8.8	65.6	26.9	9.8	-2.3	-37.3	-126.1
2003	11.5	41.9	24.2	7.8	26.0	32.5	837.1
2004	-5.8	59.0	23.2	7.5	10.3	12.7	-45.8
2005	-0.3	59.9	27.4	6.5	6.3	-52.9	-45.8
2006	-9.0	34.0	28.1	6.9	31.1	400.7	371.8

¹ The definition of Net Investment Income had been changed in 2005, please refer to Table AG 7 for the breakdown.

TABLE AG 7
NET INVESTMENT INCOME OF SINGAPORE INSURANCE FUNDS

Year	Interest/Dividend/Rental Income	Realised Gains (Losses) from last reported value/Write backs (Write-offs)	Unrealised Changes from Last Reported Value	Expenses	Net Investment Income
(\$ million)					
INDUSTRY					
2002	122.2	57.7		5.5	174.4
2003	134.1	18.9		6.7	146.3
2004	148.8	28.6		5.4	172.0
2005	160.0	56.1	6.7	6.1	217.1
2006	208.1	77.3	128.5	7.1	406.6
DIRECT INSURERS					
2002	105.9	55.0		4.6	156.2
2003	114.9	15.9		5.8	125.1
2004	128.4	24.6		4.6	148.3
2005	136.0	52.2	23.2	5.4	206.5
2006	177.8	68.1	113.4	5.6	353.5
REINSURERS					
2002	16.3	-0.4		0.9	15.1
2003	19.1	1.8		0.9	20.0
2004	20.4	2.8		0.7	22.5
2005	24.0	3.8	-16.5	0.7	10.6
2006	30.3	9.2	15.1	1.5	53.1

**TABLE AG 8
ASSETS AND LIABILITIES OF SINGAPORE INSURANCE FUNDS**

Items	2002	2003	2004	2004 RBC	2005 RBC	2006 RBC
INDUSTRY						
Assets	(\$ million)					
Equity Securities	549.4	554.5	565.7	780.2	850.4	861.2
Debt Securities	1,742.1	2,151.1	2,648.1	2,712.7	2,995.8	3,106.5
Land & Buildings	199.1	198.9	173.3	212.8	225.7	260.0
Loans	77.8	73.1	63.8	63.8	70.8	70.2
Cash & Deposits	1,704.1	1,854.9	1,563.7	1,558.8	1,736.0	2,037.9
Others	496.0	464.2	429.9	424.5	425.2	474.2
Total Assets	4,768.6	5,296.7	5,444.6	5,752.8	6,303.8	6,810.1
Liabilities						
Premium Liabilities	818.3	898.5	909.3	2,619.3	860.8	880.8
Claim Liabilities	1,582.3	1,729.4	1,828.9		2,021.3	2,054.1
Reinsurance Deposits	66.5	92.5	83.8	83.8	75.4	72.3
Others	520.5	597.8	527.1	613.3	746.2	787.7
Total Liabilities	2,987.5	3,318.2	3,349.2	3,316.4	3,690.2	3,795.0
Surplus	1,604.7	1,823.2	1,964.8	2,436.3	2,613.6	3,015.1
% Change	11.7	13.6	7.8	33.6	7.3	15.4
DIRECT INSURERS						
Assets	(\$ million)					
Equity Securities	483.9	496.7	504.0	711.9	782.7	800.8
Debt Securities	1,371.7	1,687.2	2,086.5	2,136.1	2,344.1	2,403.3
Land & Buildings	199.1	198.9	173.3	213	226	260
Loans	77.4	73.0	63.7	63.7	70.8	70.2
Cash & Deposits	1,453.0	1,592.9	1,324.8	1,319.8	1,470.6	1,744.1
Others	407.6	386.7	356.6	351.2	341.0	387.1
Total Assets	3,992.8	4,435.4	4,509.0	4,795.6	5,234.9	5,665.5
Liabilities						
Premium Liabilities	702.8	785.0	806.2	2,078.9	770.0	798.2
Claim Liabilities	1,212.8	1,335.2	1,389.1		1,509.6	1,549.3
Reinsurance Deposits	62.8	76.1	70.1	70.1	65.6	60.3
Others	460.0	544.6	473.5	557.6	682.6	712.4
Total Liabilities	2,438.4	2,740.9	2,738.8	2,706.6	3,014.5	3,120.2
Surplus	1,411.5	1,561.0	1,664.3	2,089.0	2,220.4	2,545.3
% Change	13.6	10.6	6.6	33.8	6.3	14.6

REINSURERS						
Assets						(\$ million)
Equity Securities	65.5	57.8	61.7	68.2	67.7	60.4
Debt Securities	370.5	463.9	561.6	576.6	651.6	703.2
Land & Buildings	0.0	0.0	0.0	0	0	0
Loans	0.4	0.2	0.1	0.1	0.0	0.0
Cash & Deposits	251.1	262.1	238.9	238.9	265.4	293.8
Others	88.5	77.4	73.3	73.3	84.1	87.1
Total Assets	775.9	861.3	935.6	957.2	1,068.9	1,144.5
Liabilities						
Premium Liabilities	115.5	113.5	103.1	540.4	90.8	82.6
Claim Liabilities	369.5	394.2	439.8		511.7	504.9
Reinsurance Deposits	3.6	16.4	13.7	13.7	9.7	12.0
Others	60.5	53.2	53.6	55.7	63.5	75.3
Total Liabilities	549.1	577.3	610.3	609.9	675.7	674.8
Surplus	193.2	262.1	300.6	347.3	393.2	469.8
% Change	-0.7	35.7	14.7	32.5	13.2	19.5

**TABLE AG 9
PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS**

Year	Gross Premiums		Reinsurance Ceded		Net Premiums	Retention Ratio
	\$m	% Change	In Singapore	Outside Singapore	\$m	%
			\$m	\$m		
INDUSTRY						
2002	2,669.9	29.4	154.0	637.6	1,878.2	70.3
2003	2,707.8	1.4	54.3	700.1	1,953.3	72.1
2004	2,820.2	4.2	70.3	771.4	1,978.6	70.2
2005	2,984.0	5.8	73.4	842.0	2,068.6	69.3
2006	3,095.4	3.7	78.7	856.4	2,160.4	69.8
DIRECT INSURERS						
2002	375.9	137.8	128.8	112.7	134.4	35.8
2003	365.2	-2.8	38.6	213.2	113.3	31.0
2004	465.2	27.4	49.0	265.7	150.5	32.4
2005	471.3	1.3	56.0	222.4	192.9	40.9
2006	464.6	-1.4	58.2	202.1	204.3	44.0
REINSURERS						
2002	1,779.1	9.1	21.7	197.6	1,559.8	87.7
2003	1,777.0	-0.1	12.8	195.0	1,569.3	88.3
2004	1,746.7	-1.7	18.3	168.3	1,560.1	89.3
2005	1,866.8	6.9	17.7	216.1	1,633.0	87.5
2006	1,897.0	1.6	19.6	260.0	1,617.4	85.3
CAPTIVE INSURERS						
2002	514.9	87.5	3.5	327.4	184.0	35.7
2003	565.6	9.8	2.9	292.0	270.7	47.9
2004	608.4	7.6	3.1	337.4	267.9	44.0
2005	645.9	6.2	-0.3	403.5	242.7	37.6
2006	733.9	13.6	0.8	394.3	338.7	46.2

**TABLE AG 10
GROSS PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE**

Year	Marine & Aviation		Property	Casualty and Others	Total
	Cargo	Hull and Liability			
INDUSTRY					
(\$ million)					
2002	162.0	268.0	1,411.6	828.2	2,669.9
2003	144.4	188.9	1,504.1	870.5	2,707.8
2004	156.6	195.5	1,601.2	866.9	2,820.2
2005	179.2	243.7	1,801.4	759.6	2,984.0
2006	218.4	228.9	1,831.5	816.7	3,095.4
(% change)					
2002	27.6	130.6	27.4	16.2	29.4
2003	-10.9	-29.5	6.5	5.1	1.4
2004	8.5	3.5	6.5	-0.4	4.2
2005	14.5	24.6	12.5	-12.4	5.8
2006	21.8	-6.1	1.7	7.5	3.7
(% total)					
2002	6.1	10.0	52.9	31.0	100.0
2003	5.3	7.0	55.5	32.1	100.0
2004	5.6	6.9	56.8	30.7	100.0
2005	6.0	8.2	60.4	25.5	100.0
2006	7.1	7.4	59.2	26.4	100.0
DIRECT INSURERS					
(\$ million)					
2002	40.6	45.4	123.2	166.7	375.9
2003	25.6	57.1	97.0	185.5	365.2
2004	29.1	59.9	115.8	260.4	465.2
2005	35.0	88.8	114.3	233.3	471.3
2006	37.7	106.4	141.3	179.2	464.6
(% change)					
2002	218.2	162.7	84.8	171.5	137.8
2003	-37.1	25.7	-21.2	11.3	-2.8
2004	13.8	4.8	19.3	40.4	27.4
2005	20.3	48.3	-1.3	-10.4	1.3
2006	7.8	19.8	23.6	-23.2	-1.4
(% total)					
2002	10.8	12.1	32.8	44.3	100.0
2003	7.0	15.6	26.6	50.8	100.0
2004	6.3	12.9	24.9	56.0	100.0
2005	7.4	18.8	24.2	49.5	100.0
2006	8.1	22.9	30.4	38.6	100.0

REINSURERS						
						(\$ million)
2002	86.3	77.8	1,082.7	532.3	1,779.1	
2003	80.2	67.4	1,143.0	486.4	1,777.0	
2004	82.6	70.4	1,186.1	407.6	1,746.7	
2005	97.3	83.6	1,288.0	397.9	1,866.8	
2006	96.8	74.5	1,240.8	484.9	1,897.0	
						(% change)
2002	1.3	1.9	13.7	2.9	9.1	
2003	-7.1	-13.3	5.6	-8.6	-0.1	
2004	3.0	4.4	3.8	-16.2	-1.7	
2005	17.8	18.8	8.6	-2.4	6.9	
2006	-0.5	-10.9	-3.7	21.9	1.6	
						(% total)
2002	4.9	4.4	60.9	29.9	100.0	
2003	4.5	3.8	64.3	27.4	100.0	
2004	4.7	4.0	67.9	23.3	100.0	
2005	5.2	4.5	69.0	21.3	100.0	
2006	5.1	3.9	65.4	25.6	100.0	
CAPTIVE INSURERS						
						(\$ million)
2002	35.1	144.8	205.8	129.2	514.9	
2003	38.6	64.4	264.0	198.5	565.6	
2004	44.9	65.3	299.3	198.9	608.4	
2005	47.0	71.3	399.1	128.5	645.9	
2006	83.9	48.0	449.4	152.5	733.9	
						(% change)
2002	20.9	540.0	130.3	-3.3	87.5	
2003	10.1	-55.6	28.3	53.6	9.8	
2004	16.2	1.4	13.4	0.2	7.6	
2005	4.6	9.2	33.3	-35.4	6.2	
2006	78.6	-32.7	12.6	18.7	13.6	
						(% total)
2002	6.8	28.1	40.0	25.1	100.0	
2003	6.8	11.4	46.7	35.1	100.0	
2004	7.4	10.7	49.2	32.7	100.0	
2005	7.3	11.0	61.8	19.9	100.0	
2006	11.4	6.5	61.2	20.8	100.0	

TABLE AG 11
NET PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE

Year	Marine & Aviation		Property	Casualty and Others	Total
	Cargo	Hull and Liability			
INDUSTRY					
(\$ million)					
2002	104.0	87.8	1,085.4	601.1	1,878.2
2003	97.7	89.4	1,166.2	600.0	1,953.3
2004	119.4	91.3	1,204.5	563.4	1,978.6
2005	137.2	129.5	1,296.5	505.5	2,068.6
2006	168.8	127.6	1,317.7	546.2	2,160.4
(% change)					
2002	-1.7	3.9	23.0	-0.8	11.9
2003	-6.0	1.9	7.4	-0.2	4.0
2004	22.2	2.1	3.3	-6.1	1.3
2005	14.9	41.8	7.6	-10.3	4.6
2006	23.1	-1.4	1.6	8.1	4.4
(% total)					
2002	5.5	4.7	57.8	32.0	100.0
2003	5.0	4.6	59.7	30.7	100.0
2004	6.0	4.6	60.9	28.5	100.0
2005	6.6	6.3	62.7	24.4	100.0
2006	7.8	5.9	61.0	25.3	100.0
DIRECT INSURERS					
(\$ million)					
2002	8.6	14.0	59.7	52.0	134.4
2003	12.7	19.7	28.0	53.0	113.3
2004	14.9	23.7	40.5	71.4	150.5
2005	17.6	46.6	37.8	90.9	192.9
2006	17.6	57.2	52.0	77.4	204.3
(% change)					
2002	-20.3	21.7	67.1	23.4	34.1
2003	47.1	40.8	-53.2	1.8	-15.7
2004	16.9	20.4	44.8	34.9	32.8
2005	18.4	96.7	-6.7	27.3	28.2
2006	0.2	22.7	37.7	-14.8	5.9
(% total)					
2002	6.4	10.4	44.4	38.7	100.0
2003	11.2	17.4	24.7	46.7	100.0
2004	9.9	15.8	26.9	47.5	100.0
2005	9.1	24.2	19.6	47.1	100.0
2006	8.6	28.0	25.5	37.9	100.0

REINSURERS						
						(\$ million)
2002	74.1	70.6	964.2	450.9	1,559.8	
2003	72.2	63.4	1,033.1	400.6	1,569.3	
2004	77.3	64.9	1,069.1	348.9	1,560.1	
2005	91.3	75.7	1,137.0	329.0	1,633.0	
2006	89.8	64.0	1,097.9	365.6	1,617.4	
						(% change)
2002	-3.3	-0.1	19.7	0.2	11.2	
2003	-2.6	-10.3	7.1	-11.2	0.6	
2004	7.1	2.4	3.5	-12.9	-0.6	
2005	18.1	16.7	6.3	-5.7	4.7	
2006	-1.7	-15.5	-3.4	11.1	-1.0	
						(% total)
2002	4.8	4.5	61.8	28.9	100.0	
2003	4.6	4.0	65.8	25.5	100.0	
2004	5.0	4.2	68.5	22.4	100.0	
2005	5.6	4.6	69.6	20.1	100.0	
2006	5.6	4.0	67.9	22.6	100.0	
CAPTIVE INSURERS						
						(\$ million)
2002	21.2	3.2	61.5	98.1	184.0	
2003	12.8	6.4	105.2	146.4	270.7	
2004	27.2	2.7	94.9	143.1	267.9	
2005	28.2	7.1	121.7	85.6	242.7	
2006	61.4	6.4	167.7	103.2	338.7	
						(% change)
2002	16.0	37.9	49.9	-13.6	5.0	
2003	-39.8	100.6	71.1	49.2	47.1	
2004	112.8	-56.8	-9.8	-2.3	-1.0	
2005	3.8	159.3	28.3	-40.2	-9.4	
2006	117.6	-10.2	37.8	20.5	39.6	
						(% total)
2002	11.5	1.7	33.4	53.3	100.0	
2003	4.7	2.4	38.8	54.1	100.0	
2004	10.1	1.0	35.4	53.4	100.0	
2005	11.6	2.9	50.2	35.3	100.0	
2006	18.1	1.9	49.5	30.5	100.0	

TABLE AG 12
RETENTION RATIOS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE

Year	Marine & Aviation		Property	Casualty and Others	Total
	Cargo	Hull and Liability			
(%)					
INDUSTRY					
2002	64.2	32.7	76.9	72.6	70.3
2003	67.7	47.3	77.5	68.9	72.1
2004	76.2	46.7	75.2	65.0	70.2
2005	76.5	53.1	72.0	66.5	69.3
2006	77.3	55.8	71.9	66.9	69.8
DIRECT INSURERS					
2002	21.3	30.8	48.5	31.2	35.8
2003	49.8	34.5	28.8	28.6	31.0
2004	51.1	39.6	34.9	27.4	32.4
2005	50.3	52.5	33.0	39.0	40.9
2006	46.8	53.8	36.8	43.2	44.0
REINSURERS					
2002	85.9	90.8	89.1	84.7	87.7
2003	90.1	94.0	90.4	82.4	88.3
2004	93.6	92.1	90.1	85.6	89.3
2005	93.9	90.5	88.3	82.7	87.5
2006	92.8	85.9	88.5	75.4	85.3
CAPTIVE INSURERS					
2002	60.4	2.2	29.9	75.9	35.7
2003	33.1	9.9	39.8	73.7	47.9
2004	60.5	4.2	31.7	72.0	44.0
2005	60.1	10.0	30.5	66.6	37.6
2006	73.1	13.3	37.3	67.6	46.2

**TABLE AG 13
INCURRED LOSS RATIOS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE**

Year	Marine & Aviation		Property	Casualty and Others	Total
	Cargo	Hull and Liability			
(%)					
INDUSTRY					
2002	57.2	69.9	56.4	66.0	59.9
2003	67.8	107.1	56.7	59.1	60.3
2004	57.3	59.1	69.2	55.7	64.2
2005	56.6	63.1	50.0	56.5	52.9
2006	57.1	52.9	42.9	39.8	43.8
DIRECT INSURERS					
2002	16.1	31.5	82.4	32.1	59.4
2003	66.1	71.9	17.3	30.7	36.2
2004	64.0	58.9	10.0	44.6	39.2
2005	31.9	74.1	25.3	52.2	49.4
2006	41.0	72.7	33.9	34.5	44.7
REINSURERS					
2002	66.7	82.8	56.4	70.9	62.0
2003	68.2	107.1	52.6	61.5	57.9
2004	64.8	74.4	72.2	42.9	65.1
2005	64.1	60.0	51.7	48.2	52.0
2006	75.9	46.0	46.3	42.9	47.2
CAPTIVE INSURERS					
2002	43.8	17.7	27.5	52.7	42.9
2003	66.8	218.4	113.6	65.5	88.2
2004	27.2	-274.6	56.2	95.0	71.2
2005	48.3	35.9	42.6	83.7	60.7
2006	27.3	-24.9	26.1	33.2	27.3

**TABLE AG 14
RESULTS OF OFFSHORE INSURANCE FUND BUSINESS**

Year	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income ¹	Operating Profit / (Loss)
INDUSTRY ²							
(\$ million)							
2002	1,564.0	966.9	417.9	196.1	-17.0	133.5	116.6
2003	1,705.3	961.1	374.2	127.9	242.1	123.9	366.0
2004	1,674.0	1,057.1	382.4	190.6	44.0	122.2	166.1
2005	1,759.7	910.1	422.7	125.0	301.9	189.5	491.3
2006	1,791.6	841.7	434.5	142.0	373.3	182.2	555.5
	(% change)	(% of Earned Premiums)			(% change)		
2002	14.1	61.8	26.7	12.5	-1.1	-32.4	-196.0
2003	9.0	56.4	21.9	7.5	14.2	-7.2	214.0
2004	-1.8	63.1	22.8	11.4	2.6	-1.4	-54.6
2005	5.1	51.7	24.0	7.1	17.2	55.1	195.7
2006	1.8	47.0	24.3	7.9	20.8	-3.9	13.1
DIRECT INSURERS							
(\$ million)							
2002	108.2	64.2	21.7	48.4	-26.2	51.0	24.8
2003	123.9	44.9	11.4	38.6	29.0	26.8	55.8
2004	125.8	49.4	4.3	42.4	29.7	26.5	56.2
2005	176.8	87.3	24.1	43.0	22.4	127.3	149.8
2006	192.1	86.0	36.6	54.1	15.5	168.4	183.9
	(% change)	(% of Earned Premiums)			(% change)		
2002	1.8	59.4	20.1	44.7	-24.2	-50.9	-77.2
2003	14.6	36.2	9.2	31.2	23.4	-47.4	125.2
2004	1.5	39.2	3.4	33.7	23.6	-1.1	0.7
2005	40.5	49.4	13.6	24.3	12.7	380.2	166.3
2006	8.7	44.7	19.1	28.2	8.0	32.3	22.8
REINSURERS							
(\$ million)							
2002	1,455.8	902.7	396.2	147.8	9.2	78.4	87.6
2003	1,581.4	916.2	362.8	89.3	213.1	96.7	309.8
2004	1,548.2	1,007.7	378.1	148.1	14.2	93.4	107.6
2005	1,582.9	822.7	398.6	82.1	279.4	62.2	341.6
2006	1,599.4	755.7	397.9	87.9	357.9	13.7	371.6
	(% change)	(% of Earned Premiums)			(% change)		
2002	15.1	62.0	27.2	10.1	0.6	-11.9	-137.3
2003	8.6	57.9	22.9	5.6	13.5	23.3	253.5
2004	-2.1	65.1	24.4	9.6	0.9	-3.4	-65.3
2005	2.2	52.0	25.2	5.2	17.7	-33.4	217.4
2006	1.0	47.2	24.9	5.5	22.4	-77.9	8.8

¹ The definition of Net Investment Income had been changed in 2005, please refer to Table AG 15 for the breakdown.

² Includes direct insurers and reinsurers only.

TABLE AG 15
NET INVESTMENT INCOME OF OFFSHORE INSURANCE FUNDS

Year	Interest/Dividend/ Rental Income	Realised Gains (Losses) from last reported value/Write backs (Write-offs)	Unrealised Changes from Last Reported Value	Expenses	Net Investment Income
(\$ million)					
INDUSTRY ¹					
2002	121.7	16.0		4.1	133.5
2003	89.0	38.7		3.8	123.9
2004	105.5	20.4		3.8	122.2
2005	150.9	-5.3	47.4	3.6	189.5
2006	250.0	105.4	-169.1	4.1	182.2
DIRECT INSURERS					
2002	51.5	0.8		1.3	51.0
2003	22.6	4.6		0.4	26.8
2004	26.0	2.0		1.5	26.5
2005	48.7	2.3	76.7	0.4	127.3
2006	121.3	95.9	-48.3	0.4	168.4
REINSURERS					
2002	70.1	11.0		2.8	78.4
2003	66.4	33.7		3.4	96.7
2004	79.6	16.1		2.3	93.4
2005	102.2	-7.6	-29.3	3.2	62.2
2006	128.7	9.4	-120.7	3.7	13.7

¹ Includes direct insurers and reinsurers only.

**TABLE AG 16
ASSETS AND LIABILITIES OF OFFSHORE INSURANCE FUNDS**

Items	2003	2004	2004 RBC	2005 RBC	2006 RBC	2007 RBC
INDUSTRY						
Assets						(\$ million)
Equity Securities	407.9	383.3	420.8	734.5	514.0	790.4
Debt Securities	2,154.3	2,484.8	2,112.7	2,754.1	2,695.2	3,368.4
Land & Buildings	18.3	17.9	10.1	17.2	5.7	5.8
Loans	275.4	298.0	32.7	352.9	388.3	525.0
Cash & Deposits	1,787.2	2,013.3	1,349.6	2,209.2	2,460.2	2,573.6
Others	884.2	806.0	592.1	838.4	955.2	1,313.5
Total Assets	5,527.3	6,003.4	4,517.9	6,906.1	7,018.7	8,576.6
Liabilities						
Premium Liabilities	725.5	772.1	2,766.9	768.6	784.4	860.2
Claim Liabilities	2,179.7	2,584.8		2,588.0	2,614.6	2,900.6
Reinsurance Deposits	77.4	73.3	73.3	78.0	84.8	96.4
Others ¹	849.1	867.9	531.3	1,003.0	858.3	935.6
Total Liabilities	3,831.7	4,298.1	3,371.5	4,437.6	4,311.9	4,792.8
Surplus	1,695.6	1,705.2	1,146.4	2,468.5	2,706.8	3,783.8
% Change	18.6	0.6	-32.4	115.3	9.7	39.8
DIRECT INSURERS						
Assets						(\$ million)
Equity Securities	115.5	131.3	311.5	416.4	339.6	407.3
Debt Securities	299.8	171.1	163.8	182.0	206.0	341.0
Land & Buildings	0.6	0.6	0.7	0.8	0.7	0.8
Loans	30.6	32.5	32.5	22.0	19.0	10.5
Cash & Deposits	409.2	439.1	409.4	530.9	736.6	707.3
Others	98.1	108.8	99.5	117.2	151.6	201.7
Total Assets	953.8	883.4	1,017.4	1,269.4	1,453.5	1,668.5
Liabilities						
Premium Liabilities	88.0	90.5	247.0	81.0	92.0	126.2
Claim Liabilities	219.8	211.8		250.3	280.2	395.7
Reinsurance Deposits	23.1	31.0	31.0	36.8	28.0	38.3
Others	275.2	249.4	246.3	291.4	314.9	365.0
Total Liabilities	606.2	582.7	524.3	659.5	715.0	925.3
Surplus	347.6	300.7	493.1	609.8	738.4	743.2
% Change	12.8	-13.5	41.8	23.7	21.1	0.7

Items	2003	2004	2004 RBC	2005 RBC	2006 RBC	2007 RBC
REINSURERS						
Assets						(\$ million)
Equity Securities	178.7	98.6	109.3	114.7	86.8	249.2
Debt Securities	1,740.0	2,111.4	1,948.9	2,282.2	2,470.2	3,005.0
Land & Buildings	7.9	7.2	9.4	7.0	5.0	5.0
Loans	0.3	0.2	0.2	0.1	0.0	0.0
Cash & Deposits	791.6	994.1	940.2	895.3	928.0	1,155.0
Others	608.4	532.9	492.5	549.2	611.3	805.2
Total Assets	3,326.8	3,744.4	3,500.5	3,848.3	4,101.2	5,219.4
Liabilities						
Premium Liabilities	514.7	526.6	2,519.9	553.0	570.9	598.7
Claim Liabilities	1,643.2	2,019.4		1,936.1	1,924.5	2,070.3
Reinsurance Deposits	54.1	42.3	42.3	41.2	56.8	58.0
Others	336.3	325.3	285.0	281.3	288.1	273.8
Total Liabilities	2,548.3	2,913.6	2,847.2	2,811.5	2,840.3	3,000.9
Surplus	778.6	830.8	653.4	1,036.8	1,260.8	2,218.5
% Change	21.2	6.7	-16.1	58.7	21.6	76.0
CAPTIVE INSURERS						
Assets						(\$ million)
Equity Securities	113.8	153.4		203.4	87.6	133.9
Debt Securities	114.4	202.4		289.9	19.0	22.4
Land & Buildings	9.8	10.0		9.5	0.0	0.0
Loans	244.6	265.3		330.8	369.4	514.5
Cash & Deposits	586.4	580.0		783.0	795.6	711.3
Others	177.7	164.4		172.0	192.4	306.6
Total Assets	1,246.7	1,375.6		1,788.5	1,464.0	1,688.7
Liabilities						
Premium Liabilities	122.8	155.0		134.6	121.5	135.3
Claim Liabilities	316.7	353.6		401.6	409.9	434.5
Reinsurance Deposits	0.1	0.0		0.0	0.0	0.0
Others ¹	237.7	293.2		430.4	225.1	296.8
Total Liabilities	677.3	801.9		966.6	756.5	866.6
Surplus	569.4	573.7		821.8	707.6	822.1
% Change	19.0	0.7		43.3	-13.9	16.2

¹ Figures have been updated for Year 2006 onwards due to adjustments made by the insurers.

TABLE AG 17
GROSS PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS BY TERRITORY
(REINSURERS)

TERRITORY	2002	2003	2004	2005	2006
					(\$ million)
Australia/New Zealand	52.6	141.3	193.9	220.5	224.4
China	37.3	30.4	39.6	129.2	173.9
Hong Kong	133.4	110.6	100.4	87.3	68.1
India/Pakistan/Sri Lanka	57.5	69.2	96.0	117.8	139.2
Indonesia	245.7	263.7	227.5	212.5	210.1
Japan	144.2	185.3	224.1	255.3	266.6
Philippines	119.8	121.5	81.1	81.0	89.6
South Korea	287.4	242.0	275.3	214.1	215.6
Taiwan	270.8	191.0	154.6	144.1	143.7
Thailand	167.3	163.4	150.7	176.8	170.9
Others	263.1	258.8	203.4	227.9	194.7
Total	1,779.1	1,777.0	1,746.7	1,866.8	1,897.0
					(% of Total)
Australia/New Zealand	3.0	8.0	11.1	11.8	11.8
China	2.1	1.7	2.3	6.9	9.2
Hong Kong	7.5	6.2	5.7	4.7	3.6
India/Pakistan/Sri Lanka	3.2	3.9	5.5	6.3	7.3
Indonesia	13.8	14.8	13.0	11.4	11.1
Japan	8.1	10.4	12.8	13.7	14.1
Philippines	6.7	6.8	4.6	4.3	4.7
South Korea	16.2	13.6	15.8	11.5	11.4
Taiwan	15.2	10.7	8.9	7.7	7.6
Thailand	9.4	9.2	8.6	9.5	9.0
Others	14.8	14.6	11.6	12.2	10.3
Total	100.0	100.0	100.0	100.0	100.0