

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						
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
2007	2,621.9	9.9	320.4	472.0	2,065.9	78.8
2008	2,962.5	13.0	340.1	535.0	2,324.8	78.5
DIRECT INSURERS						
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
2007	2,621.9	9.9	320.4	472.0	1,829.5	69.8
2008	2,962.5	13.0	340.1	535.0	2,087.5	70.5
REINSURERS						
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
2007	264.2	6.2	16.6	11.3	236.4	89.5
2008	280.2	6.0	24.7	18.1	237.4	84.7

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

Year	Marine & Aviation		Fire	Motor	Work Injury Compensation	Personal Accident	Health ¹	Miscellaneous	Total
	Cargo	Hull and Liability							
INDUSTRY									
(\$ million)									
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
2007	171.7	193.0	309.0	748.8	208.5	243.9	192.0	555.0	2,621.9
2008	181.5	205.3	312.6	865.6	268.5	270.8	230.3	627.9	2,962.5
(% change)									
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
2007	1.3	-9.7	-2.1	8.1	26.4	10.3	17.8	24.7	9.9
2008	5.7	6.4	1.2	15.6	28.7	11.0	20.0	13.1	13.0
(% total)									
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
2007	6.5	7.4	11.8	28.6	8.0	9.3	7.3	21.2	100.0
2008	6.1	6.9	10.6	29.2	9.1	9.1	7.8	21.2	100.0
DIRECT INSURERS									
(\$ million)									
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
2007	171.7	193.0	309.0	748.8	208.5	243.9	192.0	555.0	2,621.9
2008	181.5	205.3	312.6	865.6	268.5	270.8	230.3	627.9	2,962.5
(% change)									
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
2007	1.3	-9.7	-2.1	8.1	26.4	10.3	17.8	24.7	9.9
2008	5.7	6.4	1.2	15.6	28.7	11.0	20.0	13.1	13.0
(% total)									
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
2007	6.5	7.4	11.8	28.6	8.0	9.3	7.3	21.2	100.0
2008	6.1	6.9	10.6	29.2	9.1	9.1	7.8	21.2	100.0

REINSURERS										
									(\$ million)	
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
2007	15.1	38.5	80.6	32.9	6.0	9.7	0.9		80.7	264.2
2008	19.2	32.1	79.9	29.7	9.6	8.7	0.8		100.2	280.2
									(% change)	
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
2007	-12.8	69.3	-10.9	36.9	-0.8	-31.4	-51.3		11.3	6.2
2008	27.3	-16.4	-0.8	-9.8	61.1	-10.3	-3.6		24.1	6.0
									(% total)	
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
2007	5.7	14.6	30.5	12.4	2.3	3.7	0.3		30.6	100.0
2008	6.9	11.5	28.5	10.6	3.4	3.1	0.3		35.8	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	Work Injury Compensation	Personal Accident	Health ¹	Miscellaneous	Total
	Cargo	Hull and Liability							
INDUSTRY									
(\$ million)									
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
2007	131.5	106.6	190.9	740.4	184.4	197.6	165.7	348.8	2,065.9
2008	141.9	103.7	188.7	841.8	232.6	219.7	198.8	397.7	2,324.8
(% change)									
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
2007	2.7	37.1	-1.9	9.5	26.0	11.5	18.5	18.4	12.6
2008	7.9	-2.7	-1.1	13.7	26.2	11.2	20.0	14.0	12.5
(% total)									
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
2007	6.4	5.2	9.2	35.8	8.9	9.6	8.0	16.9	100.0
2008	6.1	4.5	8.1	36.2	10.0	9.4	8.6	17.1	100.0
DIRECT INSURERS									
(\$ million)									
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
2007	117.0	72.1	119.1	710.9	178.9	188.9	165.0	277.7	1,829.5
2008	124.0	76.0	123.1	817.7	224.0	211.8	198.2	312.6	2,087.5
(% change)									
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
2007	4.7	22.1	4.5	8.4	27.1	14.9	19.3	20.1	13.3
2008	6.0	5.4	3.4	15.0	25.2	12.2	20.1	12.5	14.1
(% total)									
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
2007	6.4	3.9	6.5	38.9	9.8	10.3	9.0	15.2	100.0
2008	5.9	3.6	5.9	39.2	10.7	10.1	9.5	15.0	100.0

Year	Marine & Aviation		Fire	Motor	Work Injury Compensation	Personal Accident	Health ¹	Miscellaneous	Total
	Cargo	Hull and Liability							
REINSURERS									
(\$ million)									
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
2007	14.5	34.5	71.8	29.5	5.5	8.8	0.7	71.1	236.4
2008	17.9	27.6	65.6	24.1	8.6	7.8	0.6	85.1	237.4
(% change)									
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
2007	-11.3	84.8	-11.0	41.7	-1.5	-32.2	-55.9	12.0	7.4
2008	23.3	-19.8	-8.6	-18.4	56.5	-10.7	-6.8	19.7	0.4
(% total)									
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
2007	6.1	14.6	30.4	12.5	2.3	3.7	0.3	30.1	100.0
2008	7.5	11.6	27.6	10.2	3.6	3.3	0.3	35.9	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	Work Injury Compensation	Personal Accident	Health ¹	Miscellaneous	Total
	Cargo	Hull and Liability							
(%)									
INDUSTRY									
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
2007	76.6	55.2	61.8	98.9	88.4	81.0	86.3	62.9	78.8
2008	78.2	50.5	60.4	97.2	86.6	81.1	86.3	63.3	78.5
DIRECT INSURERS									
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
2007	68.1	37.4	38.5	94.9	85.8	77.4	85.9	50.0	69.8
2008	68.3	37.0	39.4	94.5	83.4	78.2	86.1	49.8	70.5
REINSURERS									
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
2007	96.2	89.6	89.1	89.8	91.9	90.8	79.6	88.1	89.5
2008	93.2	85.9	82.2	81.2	89.4	90.3	77.0	84.9	84.7

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	Work Injury Compensation	Personal Accident	Health ¹	Miscellaneous	Total
	Cargo	Hull and Liability							
(%)									
INDUSTRY									
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
2007	26.8	37.9	22.1	87.8	72.7	30.2	60.0	20.4	54.2
2008	33.8	55.6	24.8	89.7	71.9	26.3	59.9	26.2	58.0
DIRECT INSURERS									
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
2007	27.3	41.4	20.0	88.8	73.9	30.2	60.1	25.1	58.1
2008	30.0	53.2	18.7	92.1	70.2	27.3	60.0	27.9	60.6
REINSURERS									
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
2007	22.9	29.1	25.5	66.2	37.8	28.9	43.9	1.4	24.6
2008	60.3	61.9	35.9	23.2	117.1	-2.8	39.2	20.0	35.7

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)							
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	216.9	456.3
2006	1,806.5	894.4	271.5	349.1	291.4	406.5	697.9
2007	1,934.3	1,048.2	272.2	379.1	234.8	433.2	668.0
2008	2,141.5	1,242.0	340.9	406.8	151.8	-152.3	-0.5
	(% change)	(% of Earned Premiums)			(% change)		
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	26.1	31.9
2006	2.0	49.5	15.0	19.3	16.1	87.4	53.0
2007	7.1	54.2	14.1	19.6	12.1	6.6	-4.3
2008	10.7	58.0	15.9	19.0	7.1	-135.2	-100.1
DIRECT INSURERS							
(\$ million)							
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	206.3	430.0
2006	1,578.2	816.9	207.4	333.4	220.5	353.4	573.9
2007	1,709.9	993.1	208.7	360.0	148.1	390.0	538.2
2008	1,915.2	1,161.3	275.9	385.3	92.8	-148.8	-56.0
	(% change)	(% of Earned Premiums)			(% change)		
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	39.1	45.1
2006	3.8	51.8	13.1	21.1	14.0	71.3	33.5
2007	8.3	58.1	12.2	21.1	8.7	10.4	-6.2
2008	12.0	60.6	14.4	20.1	4.8	-138.1	-110.4
REINSURERS							
(\$ million)							
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
2007	224.4	55.1	63.5	19.0	86.7	43.1	129.8
2008	226.2	80.7	65.0	21.5	59.0	-3.5	55.5
	(% change)	(% of Earned Premiums)			(% change)		
2004	-5.8	59.0	23.2	7.5	10.3	12.5	-45.7
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
2007	-1.7	24.6	28.3	8.5	38.6	-18.7	4.7
2008	0.8	35.7	28.8	9.5	26.1	-108.1	-57.2

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					
2004	148.8	28.6		5.4	172.0
2005	160.3	56.1	6.7	6.1	216.9
2006	209.2	77.2	127.2	7.1	406.5
2007	199.6	230.4	14.5	11.3	433.2
2008	182.1	-38.5	-286.8	9.1	-152.3
DIRECT INSURERS					
2004	128.4	24.6		4.6	148.3
2005	136.3	52.2	23.2	5.4	206.3
2006	178.9	68.0	112.1	5.6	353.4
2007	169.2	215.5	15.6	10.3	390.0
2008	157.3	-31.1	-267.0	7.9	-148.8
REINSURERS					
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
2007	30.4	14.8	-1.1	1.0	43.1
2008	24.8	-7.3	-19.7	1.2	-3.5

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

Items	2004	2004 RBC	2005 RBC	2006 RBC	2007 RBC	2008 RBC
INDUSTRY						
Assets						(\$ million)
Equity Securities	565.7	780.2	850.4	861.2	649.3	417.5
Debt Securities	2,648.1	2,712.7	2,995.8	3,106.5	3,661.4	3,745.6
Land & Buildings	173.3	212.8	225.7	260.0	238.2	232.7
Loans	63.8	63.8	70.8	70.2	36.1	43.5
Cash & Deposits	1,563.7	1,558.8	1,736.0	2,037.9	2,001.5	2,306.6
Others	429.9	424.5	425.2	474.2	593.3	678.9
Total Assets	5,444.6	5,752.8	6,303.8	6,810.1	7,179.9	7,424.9
Liabilities						
Premium Liabilities	909.3	2,619.3	860.8	880.8	1,010.6	1,208.4
Claim Liabilities	1,828.9		2,021.3	2,054.1	2,091.8	2,282.7
Reinsurance Deposits	83.8	83.8	75.4	72.3	82.9	92.1
Others	527.1	613.3	746.2	787.7	748.6	762.2
Total Liabilities	3,349.2	3,316.4	3,690.2	3,795.0	3,933.9	4,345.4
Surplus	1,964.8	2,436.3	2,613.6	3,015.1	3,246.0	3,079.5
% Change	7.8	33.6	7.3	15.4	7.7	-5.1
DIRECT INSURERS						
Assets						(\$ million)
Equity Securities	504.0	711.9	782.7	800.8	558.6	386.9
Debt Securities	2,086.5	2,136.1	2,344.1	2,403.3	3,034.1	3,108.7
Land & Buildings	173.3	212.8	225.7	260.0	238.2	232.7
Loans	63.7	63.7	70.8	70.2	36.0	43.4
Cash & Deposits	1,324.8	1,319.8	1,470.6	1,744.1	1,681.7	1,936.7
Others	356.6	351.2	341.0	387.1	499.5	568.0
Total Assets	4,509.0	4,795.6	5,234.9	5,665.5	6,048.1	6,276.5
Liabilities						
Premium Liabilities	806.2	2,078.9	770.0	798.2	921.7	1,108.4
Claim Liabilities	1,389.1		1,509.6	1,549.3	1,656.7	1,851.3
Reinsurance Deposits	70.1	70.1	65.6	60.3	71.1	83.7
Others	473.5	557.6	682.6	712.4	686.7	686.2
Total Liabilities	2,738.8	2,706.6	3,014.5	3,120.2	3,336.2	3,729.6
Surplus	1,664.3	2,089.0	2,220.4	2,545.3	2,711.9	2,546.9
% Change	6.6	33.8	6.3	14.6	6.5	-6.1

Items	2004	2004 RBC	2005 RBC	2006 RBC	2007 RBC	2008 RBC
REINSURERS						
Assets	(\$ million)					
Equity Securities	61.7	68.2	67.7	60.4	90.7	30.6
Debt Securities	561.6	576.6	651.6	703.2	627.3	637.0
Land & Buildings	0.0	0.0	0.0	0.0	0.0	0.0
Loans	0.1	0.1	0.0	0.0	0.1	0.1
Cash & Deposits	238.9	238.9	265.4	293.8	319.8	369.9
Others	73.3	73.3	84.1	87.1	93.8	110.9
Total Assets	935.6	957.2	1,068.9	1,144.5	1,131.8	1,148.4
Liabilities						
Premium Liabilities	103.1	540.4	90.8	82.6	88.8	100.0
Claim Liabilities	439.8		511.7	504.9	435.1	431.4
Reinsurance Deposits	13.7	13.7	9.7	12.0	11.9	8.4
Others	53.6	55.7	63.5	75.3	61.9	76.0
Total Liabilities	610.3	609.9	675.7	674.8	597.7	615.8
Surplus	300.6	347.3	393.2	469.8	534.1	532.6
% Change	14.7	32.5	13.2	19.5	13.7	-0.3

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						
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
2007	3,483.5	12.5	75.6	853.6	2,554.2	73.3
2008	3,866.8	11.0	101.3	858.7	2,906.8	75.2
DIRECT INSURERS						
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
2007	602.6	29.7	58.7	240.5	303.4	50.4
2008	724.2	20.2	76.0	273.1	375.1	51.8
REINSURERS						
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
2007	2,132.2	12.4	16.0	223.2	1,893.0	88.8
2008	2,395.5	12.3	24.1	294.6	2,076.8	86.7
CAPTIVE INSURERS						
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
2007	748.7	2.0	1.0	390.0	357.8	47.8
2008	747.1	-0.2	1.2	291.0	455.0	60.9

**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)					
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
2007	227.3	345.1	2,048.9	862.1	3,483.5
2008	283.6	499.4	2,289.1	794.8	3,866.8
(% change)					
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
2007	4.1	50.8	11.9	5.6	12.5
2008	24.8	44.7	11.7	-7.8	11.0
(% total)					
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
2007	6.5	9.9	58.8	24.7	100.0
2008	7.3	12.9	59.2	20.6	100.0
DIRECT INSURERS					
(\$ million)					
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
2007	48.1	163.0	188.8	202.6	602.6
2008	71.7	240.2	235.9	176.5	724.2
(% change)					
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
2007	27.4	53.3	33.7	13.0	29.7
2008	49.0	47.3	24.9	-12.9	20.2
(% total)					
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
2007	8.0	27.1	31.3	33.6	100.0
2008	9.9	33.2	32.6	24.4	100.0

Year	Marine & Aviation		Property	Casualty and Others	Total
	Cargo	Hull and Liability			
REINSURERS					
(\$ million)					
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
2007	110.2	143.6	1,332.9	545.5	2,132.2
2008	120.5	217.7	1,590.5	466.8	2,395.5
(% change)					
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
2007	13.9	92.8	7.4	12.5	12.4
2008	9.3	51.6	19.3	-14.4	12.3
(% total)					
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
2007	5.2	6.7	62.5	25.6	100.0
2008	5.0	9.1	66.4	19.5	100.0
CAPTIVE INSURERS					
(\$ million)					
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
2007	69.0	38.5	527.2	114.1	748.7
2008	91.5	41.5	462.7	151.5	747.1
(% change)					
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
2007	-17.8	-19.8	17.3	-25.2	2.0
2008	32.6	7.8	-12.2	32.8	-0.2
(% total)					
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
2007	9.2	5.1	70.4	15.2	100.0
2008	12.2	5.6	61.9	20.3	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)					
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
2007	181.3	233.7	1,538.4	600.8	2,554.2
2008	213.0	324.1	1,754.2	615.5	2,906.8
(% change)					
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
2007	7.4	83.1	16.7	10.0	18.2
2008	17.5	38.7	14.0	2.4	13.8
(% total)					
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
2007	7.1	9.1	60.2	23.5	100.0
2008	7.3	11.1	60.3	21.2	100.0
DIRECT INSURERS					
(\$ million)					
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
2007	25.8	100.0	84.4	93.2	303.4
2008	40.1	125.1	105.1	104.9	375.1
(% change)					
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
2007	46.1	74.8	62.3	20.3	48.5
2008	55.3	25.0	24.5	12.6	23.6
(% total)					
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
2007	8.5	33.0	27.8	30.7	100.0
2008	10.7	33.3	28.0	28.0	100.0

Year	Marine & Aviation		Property	Casualty and Others	Total
	Cargo	Hull and Liability			
REINSURERS					
(\$ million)					
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
2007	103.7	128.9	1,207.6	452.7	1,893.0
2008	110.8	189.6	1,364.0	412.3	2,076.8
(% change)					
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
2007	15.5	101.5	10.0	23.8	17.0
2008	6.8	47.1	13.0	-8.9	9.7
(% total)					
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
2007	5.5	6.8	63.8	23.9	100.0
2008	5.3	9.1	65.7	19.9	100.0
CAPTIVE INSURERS					
(\$ million)					
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
2007	51.8	4.7	246.3	54.9	357.8
2008	62.1	9.4	285.1	98.3	455.0
(% change)					
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
2007	-15.6	-26.3	46.8	-46.8	5.6
2008	19.9	99.1	15.7	79.1	27.2
(% total)					
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
2007	14.5	1.3	68.9	15.3	100.0
2008	13.7	2.1	62.7	21.6	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					
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
2007	79.8	67.7	75.1	69.7	73.3
2008	75.1	64.9	76.6	77.5	75.2
DIRECT INSURERS					
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
2007	53.6	61.4	44.7	46.0	50.4
2008	55.9	52.1	44.6	59.4	51.8
REINSURERS					
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
2007	94.1	89.8	90.6	83.0	88.8
2008	92.0	87.1	85.8	88.3	86.7
CAPTIVE INSURERS					
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
2007	75.1	12.3	46.7	48.1	47.8
2008	67.9	22.7	61.6	64.9	60.9

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					
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
2007	44.9	58.2	59.6	43.1	54.6
2008	43.8	72.1	65.2	26.1	55.2
DIRECT INSURERS					
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
2007	47.6	50.7	76.9	42.2	54.5
2008	68.6	85.8	46.8	84.2	71.4
REINSURERS					
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
2007	54.8	61.4	55.8	45.9	53.8
2008	39.4	63.4	74.6	17.7	58.6
CAPTIVE INSURERS					
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
2007	26.7	129.4	74.0	24.4	58.7
2008	36.8	73.9	29.2	11.5	27.1

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)
INDUSTRY²							
(\$ million)							
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	190.4	492.2
2006	1,791.6	841.7	434.5	142.0	373.3	180.8	554.1
2007	2,124.9	1,145.8	509.8	185.5	283.8	219.3	503.1
2008	2,294.2	1,386.4	578.3	234.8	94.7	-42.0	52.7
	(% change)	(% of Earned Premiums)				(% change)	
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	55.8	196.3
2006	1.8	47.0	24.3	7.9	20.8	-5.0	12.6
2007	18.6	53.9	24.0	8.7	13.4	21.3	-9.2
2008	8.0	60.4	25.2	10.2	4.1	-119.2	-89.5
DIRECT INSURERS							
(\$ million)							
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	128.2	150.6
2006	192.1	86.0	36.6	54.1	15.5	167.1	182.6
2007	283.3	154.3	55.3	63.9	9.7	55.2	64.9
2008	328.0	234.2	58.7	87.0	-51.9	-90.7	-142.6
	(% change)	(% of Earned Premiums)				(% change)	
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	383.6	167.9
2006	8.7	44.7	19.1	28.2	8.0	30.3	21.2
2007	47.4	54.5	19.5	22.6	3.4	-67.0	-64.5
2008	15.8	71.4	17.9	26.5	-15.8	-264.3	-319.7
REINSURERS							
(\$ million)							
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
2007	1,841.6	991.5	454.4	121.6	274.1	164.2	438.2
2008	1,966.2	1,152.2	519.6	147.8	146.6	48.6	195.3
	(% change)	(% of Earned Premiums)				(% change)	
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
2007	15.1	53.8	24.7	6.6	14.9	1,095.3	17.9
2008	6.8	58.6	26.4	7.5	7.5	-70.4	-55.4

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					
2004	105.5	20.4		3.8	122.2
2005	151.8	-5.3	47.4	3.6	190.4
2006	252.4	105.2	-172.6	4.1	180.8
2007	219.6	19.4	-13.7	6.0	219.3
2008	204.3	-38.2	-202.4	5.8	-42.0
DIRECT INSURERS					
2004	26.0	2.0		1.5	26.5
2005	49.6	2.3	76.7	0.4	128.2
2006	123.7	95.7	-51.9	0.4	167.1
2007	48.3	7.2	0.5	0.8	55.2
2008	49.1	-19.4	-119.5	0.9	-90.7
REINSURERS					
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
2007	171.3	12.3	-14.2	5.2	164.2
2008	155.3	-18.8	-82.9	4.9	48.6

¹ Includes direct insurers and reinsurers only.

TABLE AG 16
ASSETS AND LIABILITIES OF OFFSHORE INSURANCE FUNDS

Items	2004	2004 RBC	2005 RBC	2006 RBC	2007 RBC	2008 RBC
INDUSTRY						
Assets						(\$ million)
Equity Securities	383.3	420.8	734.5	514.0	790.4	666.5
Debt Securities	2,484.8	2,112.7	2,754.1	2,695.2	3,368.4	3,390.5
Land & Buildings	17.9	10.1	17.2	5.7	5.8	6.1
Loans	298.0	32.7	352.9	388.3	525.0	794.9
Cash & Deposits	2,013.3	1,349.6	2,209.2	2,460.2	2,573.6	2,759.1
Others	806.0	592.1	838.4	955.2	1,313.5	1,572.7
Total Assets	6,003.4	4,517.9	6,906.1	7,018.7	8,576.6	9,189.8
Liabilities						
Premium Liabilities	772.1	2,766.9	768.6	784.4	860.2	1,039.4
Claim Liabilities	2,584.8		2,588.0	2,614.6	2,900.6	3,267.1
Reinsurance Deposits	73.3	73.3	78.0	84.8	96.4	108.0
Others ¹	867.9	531.3	1,003.0	858.3	835.9	816.0
Total Liabilities	4,298.1	3,371.5	4,437.6	4,311.9	4,792.8	5,230.5
Surplus	1,705.2	1,146.4	2,468.5	2,706.8	3,783.8	3,959.2
% Change	0.6	-32.4	115.3	9.7	39.8	4.6
DIRECT INSURERS						
Assets						(\$ million)
Equity Securities	131.3	311.5	416.4	339.6	407.3	233.8
Debt Securities	171.1	163.8	182.0	206.0	341.0	437.4
Land & Buildings	0.6	0.7	0.8	0.7	0.8	0.0
Loans	32.5	32.5	22.0	19.0	10.5	1.8
Cash & Deposits	439.1	409.4	530.9	736.6	707.3	840.4
Others	108.8	99.5	117.2	151.6	201.7	280.1
Total Assets	883.4	1,017.4	1,269.4	1,453.5	1,668.5	1,793.5
Liabilities						
Premium Liabilities	90.5	247.0	81.0	92.0	126.2	173.3
Claim Liabilities	211.8		250.3	280.2	395.7	505.8
Reinsurance Deposits	31.0	31.0	36.8	28.0	38.3	49.2
Others	249.4	246.3	291.4	314.9	365.0	424.4
Total Liabilities	582.7	524.3	659.5	715.0	925.3	1,152.8
Surplus	300.7	493.1	609.8	738.4	743.2	640.7
% Change	-13.5	41.8	23.7	21.1	0.7	-13.8

Items	2004	2004 RBC	2005 RBC	2006 RBC	2007 RBC	2008 RBC
REINSURERS						
Assets						(\$ million)
Equity Securities	98.6	109.3	114.7	86.8	249.2	370.8
Debt Securities	2,111.4	1,948.9	2,282.2	2,470.2	3,005.0	2,937.0
Land & Buildings	7.2	9.4	7.0	5.0	5.0	6.1
Loans	0.2	0.2	0.1	0.0	0.0	71.9
Cash & Deposits	994.1	940.2	895.3	928.0	1,155.0	1,319.0
Others	532.9	492.5	549.2	611.3	805.2	991.4
Total Assets	3,744.4	3,500.5	3,848.3	4,101.2	5,219.4	5,696.2
Liabilities						
Premium Liabilities	526.6	2,519.9	553.0	570.9	598.7	709.3
Claim Liabilities	2,019.4		1,936.1	1,924.5	2,070.3	2,383.3
Reinsurance Deposits	42.3	42.3	41.2	56.8	58.0	58.8
Others	325.3	285.0	281.3	288.1	273.8	313.2
Total Liabilities	2,913.6	2,847.2	2,811.5	2,840.3	3,000.9	3,464.7
Surplus	830.8	653.4	1,036.8	1,260.8	2,218.5	2,231.6
% Change	6.7	-16.1	58.7	21.6	76.0	0.6
CAPTIVE INSURERS						
Assets						(\$ million)
Equity Securities	153.4		203.4	87.6	133.9	61.9
Debt Securities	202.4		289.9	19.0	22.4	16.1
Land & Buildings	10.0		9.5	0.0	0.0	0.0
Loans	265.3		330.8	369.4	514.5	721.2
Cash & Deposits	580.0		783.0	795.6	711.3	599.8
Others	164.4		172.0	192.4	306.6	301.2
Total Assets	1,375.6		1,788.5	1,464.0	1,688.7	1,700.1
Liabilities						
Premium Liabilities	155.0		134.6	121.5	135.3	156.8
Claim Liabilities	353.6		401.6	409.9	434.5	377.9
Reinsurance Deposits	0.0		0.0	0.0	0.0	0.0
Others ¹	293.2		430.4	225.1	296.8	78.3
Total Liabilities	801.9		966.6	756.5	866.6	613.1
Surplus	573.7		821.8	707.6	822.1	1,087.0
% Change	0.7		43.3	-13.9	16.2	32.2

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	2004	2005	2006	2007	2008
(\$ million)					
Australia/New Zealand	193.9	220.5	224.4	259.3	268.0
China	39.6	129.2	173.9	271.8	419.9
Hong Kong	100.4	87.3	68.1	49.4	49.3
India/Pakistan/Sri Lanka	96.0	117.8	139.2	157.8	191.8
Indonesia	227.5	212.5	210.1	227.8	235.8
Japan	224.1	255.3	266.6	182.0	267.6
Philippines	81.1	81.0	89.6	94.9	80.4
Korea	275.3	214.1	215.6	269.7	236.1
Taiwan	154.6	144.1	143.7	158.8	105.9
Thailand	150.7	176.8	170.9	167.4	133.6
Others	203.4	227.9	194.7	293.3	407.1
Total	1,746.7	1,866.8	1,897.0	2,132.2	2,395.5
(% of Total)					
Australia/New Zealand	11.1	11.8	11.8	12.2	11.2
China	2.3	6.9	9.2	12.7	17.5
Hong Kong	5.7	4.7	3.6	2.3	2.1
India/Pakistan/Sri Lanka	5.5	6.3	7.3	7.4	8.0
Indonesia	13.0	11.4	11.1	10.7	9.8
Japan	12.8	13.7	14.1	8.5	11.2
Philippines	4.6	4.3	4.7	4.5	3.4
Korea	15.8	11.5	11.4	12.6	9.9
Taiwan	8.9	7.7	7.6	7.4	4.4
Thailand	8.6	9.5	9.0	7.9	5.6
Others	11.6	12.2	10.3	13.8	17.0
Total	100.0	100.0	100.0	100.0	100.0