

INSURANCE DEVELOPMENT DATA	1990	2000	2010	2011	2012
Total Industry Assets* (\$m)	8,360.7	45,409.8	149,335.3	161,114.8	174,861.2
Insurance Development :					
Per Capita Expenditure (\$)					
- Life Insurance	390.6	2,615.5	3,791.5	4,326.9	4,410.8
- General Insurance	369.1	521.0	856.5	903.5	949.8
As % of GDP					
- Domestic Life Sums Insured	89.0	158.0	199.3	213.6	226.8
- Domestic Life Premiums	1.6	5.3	4.5	4.9	4.9
- Domestic General Premiums	1.5	1.1	1.0	1.0	1.0
- Domestic Life Fund Assets	6.1	21.7	37.4	35.6	38.4
- Domestic General Fund Assets	2.5	2.6	2.6	2.6	2.7

* Comprise assets of Singapore Insurance Fund, Offshore Insurance Fund and Shareholders' funds of local companies.

LIFE INSURANCE DATA	1990	2000	2010	2011	2012
SINGAPORE INSURANCE FUND					
	\$m	\$m	\$m	\$m	\$m
Total New Business¹:					
No. of Policies	237,279	617,204	1,064,968	1,128,235	1,121,237
Sum Insured	14,975	41,293	91,616	116,310	134,123
Annual Premiums	286	706	1,451	1,785	2,134
Total Business in Force¹:					
No. of Policies	1,055,353	4,009,071	11,763,706	12,191,800	12,591,704
Sum Insured	59,455	252,591	629,475	713,645	783,875
Annual Premiums	1,123	5,072	9,213	10,324	11,407
New Annuity Business					
No. of Policies	384	5,144	2,186	2,627	2,868
Considerations	13	266	152	168	171
Annuity Business in Force:					
No. of Policies	1,819	22,866	72,286	70,024	71,409
Annual Payments ³	7	104	588	553	563
Net Premium:	1,069	8,535	14,300	16,396	16,841
Benefit Payment	258	2,009	10,082	11,061	12,253
Total Assets²:	4,100	34,761	118,013	118,922	132,846
	%	%	%	%	%
Surrender Rate:	2.6	2.4	2.3	2.2	2.2
Average 2-year Persistency Rate:	88.5	93.8	93.7	94.8	NA
OFFSHORE INSURANCE FUND					
	\$m	\$m	\$m	\$m	\$m
Net Premium:					
Direct Insurers	0.0	4.2	1,537	698	559
Professional Reinsurers	0.2	207.4	2,103	1,819	2,209

¹ Total business excludes annuities

² Includes both direct insurers and reinsurers.

³ "Annual Payments" under annuity business in force include deferred annuity payments whereas benefit payments for annuity relate to the amount of annuities actually paid during the year.

GENERAL INSURANCE DATA	1990	2000	2010	2011	2012
SINGAPORE INSURANCE FUND ¹					
	\$m	\$m	\$m	\$m	\$m
Gross Premiums ²	1,009.8	1,700.2	3,230.6	3,423.6	3,626.7
Net Premiums	721.2	1,276.6	2,518.1	2,645.3	2,784.9
Retention Ratio (%)	71.4	75.1	77.9	77.3	76.8
Incurred Loss Ratios (%)	59.0	64.6	55.1	56.3	53.8
Underwriting Results	28.7	8.1	276.3	232.5	345.6
Total Assets	1,700.6	4,173.3	8,363.9	8,742.2	9,446.5
OFFSHORE INSURANCE FUND					
Gross Premiums	698.3	1,705.3	5,349.4	6,396.8	6,789.8
Net Premiums	414.3	1,375.1	3,670.8	4,099.8	4,098.7
Retention Ratio (%)	59.3	80.6	68.6	64.1	60.4
Incurred Loss Ratios (%)	78.3	66.4	64.4	241.7	45.8
Underwriting Results	-145.3	-135.0	19.0	-6,497.5	665.2
Total Assets	1,299.1	3,793.2	11,197.0	19,608.5	17,568.7

¹ Includes both direct insurers and reinsurers.

² For direct insurers only.