

TABLE L1 : LIFE INSURANCE PROFIT AND LOSS ACCOUNT: INCOME OF SINGAPORE LIFE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2012 (PART I)

**DIRECT INSURERS**

(\$'000)

COMPANIES	SINGLE PREMIUMS		OTHER PREMIUMS		OUTWARD REINSURANCE PREMIUMS	
	NON-LINKED	INVESTMENT- LINKED	NON-LINKED	INVESTMENT- LINKED	NON-LINKED	INVESTMENT- LINKED
AIA SPORE	870,358	323,628	2,120,012	267,047	56,034	2,773
AVIVA	81,031	656	752,585	127,972	134,658	70
AXA LIFE S'PORE	0	88,789	91,028	78,036	5,055	1,768
FRIENDS PROVIDENT	0	76,512	587	46,521	142	0
GENERALI INTERNATIONAL	0	5,697	0	4,616	0	0
GREAT EASTERN LIFE	997,609	145,702	1,700,722	181,263	51,015	5,793
HSBC INSURANCE	357,644	35,138	156,133	101,187	5,836	518
MANULIFE	115,036	108,914	430,828	63,536	122,991	0
NTUC INCOME	1,321,270	181,504	1,596,591	41,012	121,215	0
OAC	28,803	0	662,976	30,680	4,687	169
PRUDENTIAL	291,170	496,353	1,905,843	464,067	45,327	7,971
RAFFLES HEALTH	0	0	28,798	0	10,995	0
ROYAL SKANDIA	0	149,105	0	0	0	0
STANDARD LIFE	0	0	0	1	0	0
SWISS LIFE	0	78,385	277	0	186	47
TOKIO MARINE LIFE	262,995	3,753	321,879	1,417	16,737	7
TRANSAMERICA	83,447	0	17,692	0	22,056	0
ZURICH INTERNATIONAL	0	3,963	2,137	153,454	1,669	10
ZURICH LIFE (S)	0	981	678	841	21	1

**REINSURERS**

(\$'000)

COMPANIES	SINGLE PREMIUMS		OTHER PREMIUMS		OUTWARD REINSURANCE PREMIUMS	
	NON-LINKED	INVESTMENT- LINKED	NON-LINKED	INVESTMENT- LINKED	NON-LINKED	INVESTMENT- LINKED
ALLIANZ SE	0	0	0	0	0	0
ARAB INSURANCE	0	0	0	0	0	0
ASIA CAPITAL RE	0	0	0	0	0	0
GENERAL RE	0	0	0	0	0	0
MUNICH RE	0	0	0	0	-12,087	0
PACIFIC LIFE RE	0	0	0	0	0	0

PARTNER RE SE	0	0	0	0	1,677	0
SCOR GLOBAL	0	0	0	0	0	0
SCOR RE AP	0	0	0	0	0	0
SWISS RE	0	0	0	0	9,265	0
TOKIO MARINE	0	0	0	0	0	0

**TABLE L1 : LIFE INSURANCE PROFIT AND LOSS ACCOUNT: INCOME OF SINGAPORE LIFE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2012 (PART II)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	INVESTMENT REVENUE			INVESTMENT EXPENSES	OTHER INCOME
	INTEREST / DIVIDEND / RENTAL INCOME	REALISED GAINS (LOSSES) FROM LAST REPORTED VALUE / WRITEBACK (WRITE-OFFS)	UNREALISED CHANGES FROM LAST REPORTED VALUE		
AIA SPORE	937,457	94,305	1,521,621	55,714	100,315
AVIVA	106,272	174,579	80,956	10,594	2,591
AXA LIFE S'PORE	34,575	614	152,570	12,439	11,074
FRIENDS PROVIDENT	1,851	206	13,744	0	2,948
GENERALI INTERNATIONAL	12	0	-218	0	254
GREAT EASTERN LIFE	739,628	1,026,965	522,563	77,567	26,445
HSBC INSURANCE	67,331	12,087	111,194	5,796	8,589
MANULIFE	103,747	28,682	381,771	15,797	38,829
NTUC INCOME	842,866	435,708	1,022,449	50,272	12,714
OAC	97,128	74,653	24,540	5,813	1,565
PRUDENTIAL	308,066	369,491	1,622,897	66,630	2,940
RAFFLES HEALTH	33	0	0	0	3,065
ROYAL SKANDIA	4,725	-1,457	22,639	6,517	1,198
STANDARD LIFE	0	0	3	0	0
SWISS LIFE	0	0	-787	0	2,640
TOKIO MARINE LIFE	91,847	25,859	164,137	3,816	2,585
TRANSAMERICA	9,244	1,857	6,662	193	70
ZURICH INTERNATIONAL	5	0	25,101	270	2,686
ZURICH LIFE (S)	0	0	30	0	0

**REINSURERS**

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COMPANIES	INVESTMENT REVENUE			INVESTMENT EXPENSES	OTHER INCOME
	INTEREST / DIVIDEND / RENTAL INCOME	REALISED GAINS (LOSSES) FROM LAST REPORTED VALUE / WRITEBACK (WRITE-OFFS)	UNREALISED CHANGES FROM LAST REPORTED VALUE		
ALLIANZ SE	16	0	325	2	33
ARAB INSURANCE	0	0	-19	0	0
ASIA CAPITAL RE	81	0	68	8	5
GENERAL RE	1,342	0	-489	37	228
MUNICH RE	714	156	-24	83	6
PACIFIC LIFE RE	1	0	0	0	0
PARTNER RE SE	89	1	-24	3	10
SCOR GLOBAL	-14	0	0	0	0
SCOR RE AP	0	0	0	0	0
SWISS RE	66	0	13	8	3
TOKIO MARINE	8	0	0	0	0

**TABLE L2 : LIFE INSURANCE PROFIT AND LOSS ACCOUNT: EXPENDITURE OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST  
DECEMBER 2012 (PART I)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	GROSS CLAIMS					
	DEATH	MATURITY	SURRENDER	CASH BONUS	ANNUITY	OTHERS
AIA SPORE	124,158	807,560	804,437	168,284	15,718	280,969
AVIVA	50,589	508,059	126,355	0	7,411	172,234
AXA LIFE S'PORE	13,775	73,634	123,214	4,903	0	2,828
FRIENDS PROVIDENT	736	0	15,001	0	0	0
GENERALI INTERNATIONAL	0	0	67	0	0	0
GREAT EASTERN LIFE	231,720	1,962,206	479,832	37,367	31,854	148,463
HSBC INSURANCE	5,512	32,618	62,605	0	2,469	47,198
MANULIFE	30,325	152,115	208,663	605	0	17,163
NTUC INCOME	217,058	1,237,420	557,964	0	131,179	228,897
OAC	14,272	943,738	37,906	0	3,642	0
PRUDENTIAL	122,088	719,827	797,625	31,391	39,169	106,537
RAFFLES HEALTH	40	0	0	0	0	21,565
ROYAL SKANDIA	0	0	22,607	0	0	0
STANDARD LIFE	0	0	0	0	0	0
SWISS LIFE	0	0	510	0	0	202
TOKIO MARINE LIFE	18,480	171,480	16,232	0	6,711	21,117
TRANSAMERICA	0	0	1,613	0	0	0
ZURICH INTERNATIONAL	564	2,450	30,370	0	0	100
ZURICH LIFE (S)	0	0	29	0	0	0

**REINSURERS**

(\$'000)

COMPANIES	GROSS CLAIMS					
	DEATH	MATURITY	SURRENDER	CASH BONUS	ANNUITY	OTHERS
ALLIANZ SE	0	0	0	0	0	0
ARAB INSURANCE	0	0	0	0	0	0

ASIA CAPITAL RE	0	0	0	0	0	0
GENERAL RE	0	0	0	0	0	0
MUNICH RE	0	0	0	0	0	0
PACIFIC LIFE RE	0	0	0	0	0	0
PARTNER RE SE	0	0	0	0	0	0
SCOR GLOBAL	0	0	0	0	0	0
SCOR RE AP	0	0	0	0	0	0
SWISS RE	0	0	0	0	0	0
TOKIO MARINE	0	0	0	0	0	0

**TABLE L2 : LIFE INSURANCE PROFIT AND LOSS ACCOUNT: EXPENDITURE OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2012 (PART II)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	REINSURANCE RECOVERIES	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	INCREASE (DECREASE) IN NET POLICY LIABILITIES	OTHERS
AIA SPORE	18,914	142,029	424,734	2,506,709	259,180
AVIVA	49,927	91,605	66,262	83,288	12,606
AXA LIFE S'PORE	6,506	28,895	74,149	133,921	4,505
FRIENDS PROVIDENT	0	15,105	21,059	85,981	0
GENERALI INTERNATIONAL	0	1,788	1,811	8,176	201
GREAT EASTERN LIFE	19,933	107,816	265,600	1,431,131	82,739
HSBC INSURANCE	2,211	31,910	91,773	433,311	22,230
MANULIFE	14,373	39,394	97,710	549,607	32,388
NTUC INCOME	77,334	106,851	127,309	2,624,063	8,965
OAC	1,486	16,582	72,582	-218,345	8,837
PRUDENTIAL	31,497	136,071	459,564	2,488,911	60,407
RAFFLES HEALTH	6,957	3,852	453	905	-23
ROYAL SKANDIA	0	2,645	7,169	145,207	0
STANDARD LIFE	0	1,983	1	5	2
SWISS LIFE	192	1,834	1,836	77,110	18
TOKIO MARINE LIFE	10,191	25,510	68,176	504,741	6,553
TRANSAMERICA	515	5,129	7,401	77,514	1,202
ZURICH INTERNATIONAL	0	9,378	31,723	110,829	0
ZURICH LIFE (S)	0	0	853	1,503	24

**REINSURERS**

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COMPANIES	REINSURANCE RECOVERIES	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	INCREASE (DECREASE) IN NET POLICY LIABILITIES	OTHERS
ALLIANZ SE	0	93	467	465	1
ARAB INSURANCE	0	30	0	0	0
ASIA CAPITAL RE	0	55	1,093	-977	0

GENERAL RE	0	2,919	8,806	-4,047	2,187
MUNICH RE	-8,680	5,154	28,459	21,504	-212
PACIFIC LIFE RE	0	504	0	0	4
PARTNER RE SE	-87	190	1,079	866	15
SCOR GLOBAL	0	28	166	-52	4
SCOR RE AP	0	0	0	0	0
SWISS RE	0	6,663	15,100	9,703	147
TOKIO MARINE	0	74	0	838	-61

**TABLE L3 : LIFE INSURANCE : ASSETS AND LIABILITIES OF SINGAPORE INSURANCE FUNDS  
AS AT 31ST DECEMBER 2012 (PART I)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	LIABILITIES			ASSETS	
	POLICY LIABILITIES	OUTSTANDING CLAIMS	OTHERS	EQUITY SECURITIES	DEBT SECURITIES
AIA SPORE	25,539,788	44,064	3,366,239	8,858,895	19,611,984
AVIVA	3,816,086	29,946	211,159	1,256,917	2,674,337
AXA LIFE S'PORE	1,474,412	34,923	51,090	918,256	535,151
FRIENDS PROVIDENT	307,490	391	7,907	277,134	4,046
GENERALI INTERNATIONAL	8,884	0	379	4,992	0
GREAT EASTERN LIFE	23,645,799	716,066	1,044,683	7,255,636	13,121,596
HSBC INSURANCE	2,233,738	17,549	96,668	722,296	1,664,840
MANULIFE	4,793,069	158,469	95,723	2,672,093	2,225,596
NTUC INCOME	26,818,047	53,785	565,707	6,861,698	18,452,610
OAC	3,332,881	76,998	135,593	903,057	1,959,538
PRUDENTIAL	21,907,347	613,221	933,511	9,612,818	13,002,722
RAFFLES HEALTH	5,839	29	3,062	0	0
ROYAL SKANDIA	478,824	0	14,132	427,376	13,905
STANDARD LIFE	5	0	1,982	1	6,053
SWISS LIFE	114,298	0	1,182	75,820	8,377
TOKIO MARINE LIFE	2,859,763	62,416	46,547	1,068,144	1,728,795
TRANSAMERICA	158,116	0	-9,106	0	247,894
ZURICH INTERNATIONAL	416,281	0	23,319	372,206	64,585
ZURICH LIFE (S)	1,503	0	159	1,139	0



**REINSURERS**

(\$'000)

COMPANIES	LIABILITIES			ASSETS	
	POLICY LIABILITIES	OUTSTANDING CLAIMS	OTHERS	EQUITY SECURITIES	DEBT SECURITIES
ALLIANZ SE	3,045	0	650	0	0
ARAB INSURANCE	0	0	30	0	0
ASIA CAPITAL RE	12	0	1,404	0	2,335
GENERAL RE	13,642	3,736	5,168	0	72,514
MUNICH RE	57,589	0	7,998	0	126,330
PACIFIC LIFE RE	0	0	119	0	0
PARTNER RE SE	866	0	5,527	0	5,315
SCOR GLOBAL	891	0	181	0	0
SCOR RE AP	0	0	0	0	0
SWISS RE	32,659	0	16,985	12,046	5,998
TOKIO MARINE	2,189	0	0	0	0

**TABLE L3 : LIFE INSURANCE : ASSETS AND LIABILITIES OF SINGAPORE INSURANCE FUNDS  
AS AT 31ST DECEMBER 2012 (PART II)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	ASSETS					
	LAND AND BUILDINGS	MORTGAGE LOANS	POLICY LOANS	OTHER LOANS	CASH AND DEPOSITS	OTHERS
AIA SPORE	564,000	41	353,972	81,006	626,248	905,425
AVIVA	0	0	58,301	0	154,777	174,597
AXA LIFE S'PORE	0	0	19,049	0	92,784	37,906
FRIENDS PROVIDENT	0	0	0	0	56,564	1,033
GENERALI INTERNATIONAL	0	0	0	0	11,421	1,264
GREAT EASTERN LIFE	1,597,355	513,667	749,187	841	2,292,605	754,788
HSBC INSURANCE	0	0	10,591	0	158,959	34,344
MANULIFE	0	0	66,090	0	157,206	37,031

NTUC INCOME	807,071	43,332	571,876	263,412	1,472,292	291,699
OAC	0	102,333	49,406	0	506,658	74,411
PRUDENTIAL	33,800	0	419,579	205	752,128	382,522
RAFFLES HEALTH	0	0	0	0	14,913	3,799
ROYAL SKANDIA	0	0	0	0	91,278	65
STANDARD LIFE	0	0	0	0	2,190	13
SWISS LIFE	0	0	0	0	21,195	11,379
TOKIO MARINE LIFE	107,155	0	28,812	54	217,113	28,025
TRANSAMERICA	0	0	0	0	19,114	8,947
ZURICH INTERNATIONAL	0	0	0	0	21,862	1,437
ZURICH LIFE (S)	0	0	0	0	6,194	428

### **REINSURERS**

(\$'000)

COMPANIES	ASSETS					
	LAND AND BUILDINGS	MORTGAGE LOANS	POLICY LOANS	OTHER LOANS	CASH AND DEPOSITS	OTHERS
ALLIANZ SE	0	0	0	0	11,402	3
ARAB INSURANCE	0	0	0	0	917	30
ASIA CAPITAL RE	0	0	0	0	417	12
GENERAL RE	0	0	0	0	7,044	4,609
MUNICH RE	0	0	0	0	11,038	29,695
PACIFIC LIFE RE	0	0	0	0	377	0
PARTNER RE SE	0	0	0	0	3,144	617
SCOR GLOBAL	0	0	0	0	6,025	791
SCOR RE AP	0	0	0	0	0	0
SWISS RE	0	0	0	0	37,601	28,416
TOKIO MARINE	0	0	0	0	2,309	1,116

**TABLE L4 : INDIVIDUAL LIFE INSURANCE : NEW POLICIES ISSUED OF SINGAPORE INSURANCE FUNDS  
DURING THE YEAR ENDED 31ST DECEMBER 2012 (PART I)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	POLICIES OTHER THAN ANNUITIES							
	WHOLE LIFE INSURANCE				ENDOWMENT INSURANCE			
	NO. OF POLICIES <sup>1</sup>	SUM INSURED	SINGLE PREMIUMS	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	SUM INSURED	SINGLE PREMIUMS	ANNUAL PREMIUMS
AIA SPORE	34,209	6,874,898	1,093,131	107,999	9,086	282,689	11,354	21,485
AVIVA	7,141	387,918	60	46,788	10,503	339,580	83,270	92,855
AXA LIFE S'PORE	11,014	1,421,479	95,388	34,417	425	18,097	0	4,264
FRIENDS PROVIDENT	945	57,687	53,803	17,382	0	0	0	0
GENERALI INTERNATIONAL	149	7,091	5,698	5,599	0	0	0	0
GREAT EASTERN LIFE	23,889	2,705,102	343,562	52,614	36,535	1,466,456	802,804	97,288
HSBC INSURANCE	7,033	1,588,853	345,405	33,798	3,902	159,385	35,061	12,734
MANULIFE	13,549	1,365,976	214,694	45,197	2,265	154,500	0	26,290
NTUC INCOME	17,881	1,534,185	181,871	42,205	48,384	1,780,952	1,163,620	133,495
OAC	968	100,609	5,746	1,896	20,096	929,286	0	210,277
PRUDENTIAL	28,195	5,390,705	363,098	88,430	70,718	2,806,158	447,793	337,221
RAFFLES HEALTH	0	0	0	0	0	0	0	0
ROYAL SKANDIA	257	124,357	149,105	0	0	0	0	0
STANDARD LIFE	1	1	0	16	0	0	0	0
SWISS LIFE	55	127,090	78,385	0	0	0	0	0
TOKIO MARINE LIFE	11,009	1,184,154	26,010	41,406	7,196	412,207	241,044	15,244
TRANSAMERICA	44	312,638	83,447	928	30	49,284	0	255
ZURICH INTERNATIONAL	14	0	2,285	204	954	460	1,678	34,955
ZURICH LIFE (S)	379	52,247	981	1,598	0	0	0	0

**TABLE L4 : INDIVIDUAL LIFE INSURANCE : NEW POLICIES ISSUED OF SINGAPORE INSURANCE FUNDS  
DURING THE YEAR ENDED 31ST DECEMBER 2012 (PART II)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	POLICIES OTHER THAN ANNUITIES						
	TERM INSURANCE				ACCIDENT AND HEALTH INSURANCE		
	NO. OF POLICIES <sup>1</sup>	SUM INSURED	SINGLE PREMIUMS	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	SINGLE PREMIUMS	ANNUAL PREMIUMS
AIA SPORE	18,085	7,344,396	0	11,948	118,285	0	49,870
AVIVA	13,284	6,794,812	0	16,732	62,793	0	27,919
AXA LIFE S'PORE	4,040	834,309	8	4,810	2,783	0	1,655
FRIENDS PROVIDENT	27	30,227	0	129	9	0	63
GENERALI INTERNATIONAL	0	0	0	0	0	0	0
GREAT EASTERN LIFE	43,211	3,311,363	9	14,817	164,080	0	59,244
HSBC INSURANCE	2,377	777,943	0	3,158	10	0	97
MANULIFE	2,546	991,264	0	2,527	6,124	0	2,176
NTUC INCOME	52,928	4,485,939	61	14,877	55,431	0	31,041
OAC	886	581,816	23,370	1,526	0	0	0
PRUDENTIAL	10,585	7,183,974	14	18,181	155,964	685	71,473
RAFFLES HEALTH	0	0	0	0	944	0	4,351
ROYAL SKANDIA	0	0	0	0	0	0	0
STANDARD LIFE	0	0	0	0	0	0	0
SWISS LIFE	0	0	0	0	0	0	0
TOKIO MARINE LIFE	1,070	1,313,471	2,993	6,748	0	0	2
TRANSAMERICA	15	38,044	0	452	0	0	0
ZURICH INTERNATIONAL	192	218,923	0	932	0	0	0
ZURICH LIFE (S)	295	131,342	0	384	0	0	16



MUNICH RE	-	-	-	-	-	-	-	-
PACIFIC LIFE RE	-	-	-	-	-	-	-	-
PARTNER RE SE	-	-	-	-	-	-	-	-
SCOR GLOBAL	-	-	-	-	-	-	-	-
SCOR RE AP	-	-	-	-	-	-	-	-
SWISS RE	-	-	-	-	-	-	-	-
TOKIO MARINE	-	-	-	-	-	-	-	-

Note:

1 "No. of Policies" denotes the actual number of policies



**TABLE L5 : INDIVIDUAL LIFE INSURANCE : TERMINATIONS AND TRANSFERS OF POLICIES OF SINGAPORE INSURANCE FUNDS  
FOR THE YEAR ENDED 31ST DECEMBER 2012 (PART II)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	POLICIES OTHER THAN ANNUITIES						ANNUITIES		
	FORFEITURE			OTHERS			NO. OF POLICIES <sup>1</sup>	ANNUAL PAYMENTS	ANNUAL PREMIUMS
	NO. OF POLICIES <sup>1</sup>	SUM INSURED	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	SUM INSURED	ANNUAL PREMIUMS			
AIA SPORE	2,416	113,223	4,436	11,901	2,062,004	104,623	48	180	0
AVIVA	1,863	69,963	11,174	0	-919	12,404	53	184	0
AXA LIFE S'PORE	113	9,941	338	252	92,522	6,540	0	0	0
FRIENDS PROVIDENT	2	30	30	11	-65,933	2,061	0	0	0
GENERALI INTERNATIONAL	0	0	0	2	-3,276	451	0	0	0
GREAT EASTERN LIFE	2,099	77,526	4,714	44,240	343,260	71,379	112	469	0
HSBC INSURANCE	648	33,649	1,937	374	159,719	2,965	1	2	0
MANULIFE	3,642	255,060	7,508	384	115,447	2,967	127	-7,927	0
NTUC INCOME	1,476	70,967	3,365	6,877	689,221	32,804	986	6,745	0
OAC	300	9,663	1,754	781	56,485	47,908	10	20	0
PRUDENTIAL	9,812	313,640	24,857	7,498	971,449	171,591	143	1,060	51
RAFFLES HEALTH	0	0	0	0	0	0	0	0	0
ROYAL SKANDIA	0	0	0	0	-15,984	0	0	0	0
STANDARD LIFE	0	0	0	0	0	0	0	0	0
SWISS LIFE	0	0	0	0	-217	0	0	0	0
TOKIO MARINE LIFE	610	90,127	1,560	215	30,127	3,174	3	25	0
TRANSAMERICA	7	15,664	63	1	11,302	1,919	0	0	0
ZURICH INTERNATIONAL	64	14,210	1,372	5	2,688	28,951	0	0	0
ZURICH LIFE (S)	1	450	1	15	5,317	33	0	0	0

**REINSURERS**

(\$'000)

COMPANIES	POLICIES OTHER THAN ANNUITIES						ANNUITIES		
	FORFEITURE			OTHERS			NO. OF POLICIES <sup>1</sup>	ANNUAL PAYMENTS	ANNUAL PREMIUMS
	NO. OF POLICIES <sup>1</sup>	SUM INSURED	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	SUM INSURED	ANNUAL PREMIUMS			
ALLIANZ SE	-	-	-	-	-	-	-	-	-
ARAB INSURANCE	-	-	-	-	-	-	-	-	-
ASIA CAPITAL RE	-	-	-	-	-	-	-	-	-
GENERAL RE	-	-	-	-	-	-	-	-	-
MUNICH RE	-	-	-	-	-	-	-	-	-
PACIFIC LIFE RE	-	-	-	-	-	-	-	-	-
PARTNER RE SE	-	-	-	-	-	-	-	-	-
SCOR GLOBAL	-	-	-	-	-	-	-	-	-
SCOR RE AP	-	-	-	-	-	-	-	-	-
SWISS RE	-	-	-	-	-	-	-	-	-
TOKIO MARINE	-	-	-	-	-	-	-	-	-

Note:



1 "No. of Policies" denotes the actual number of policies



MUNICH RE	-	-	-	-	-	-	-	-	-
PACIFIC LIFE RE	-	-	-	-	-	-	-	-	-
PARTNER RE SE	-	-	-	-	-	-	-	-	-
SCOR GLOBAL	-	-	-	-	-	-	-	-	-
SCOR RE AP	-	-	-	-	-	-	-	-	-
SWISS RE	-	-	-	-	-	-	-	-	-
TOKIO MARINE	-	-	-	-	-	-	-	-	-

**TABLE L6 : INDIVIDUAL LIFE INSURANCE : POLICIES IN FORCE OF SINGAPORE INSURANCE FUNDS AS AT  
31ST DECEMBER 2012 (PART II)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	POLICIES OTHER THAN ANNUITIES					ANNUITIES		
	ACCIDENT AND HEALTH POLICIES		OTHER INSURANCE			NO. OF POLICIES <sup>1</sup>	ANNUAL PAYMENTS	ANNUAL PREMIUMS
	NO. OF POLICIES <sup>1</sup>	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	SUM INSURED	ANNUAL PREMIUMS			
AIA SPORE	1,221,788	345,350	52,928	6,234,851	195,769	5,285	18,151	0
AVIVA	331,091	108,820	57,404	0	31,587	2,186	8,424	0
AXA LIFE S'PORE	12,282	5,966	639	1,162,007	11,137	0	0	0
FRIENDS PROVIDENT	10	44	0	0	0	0	0	0
GENERALI INTERNATIONAL	0	0	0	0	0	0	0	0
GREAT EASTERN LIFE	1,270,260	318,458	0	10,767,833	80,858	7,537	33,022	0
HSBC INSURANCE	228	907	0	3,525,698	19,197	459	2,585	0
MANULIFE	11,238	7,109	326	1,994,768	12,850	2,590	273,333	0
NTUC INCOME	1,229,861	276,399	12,849	2,053,872	11,199	42,387	168,221	0
OAC	116	239	0	105,149	2,279	922	4,542	0
PRUDENTIAL	663,034	368,875	702	104,884	1,605	8,774	47,793	453
RAFFLES HEALTH	1,176	4,687	0	0	0	0	0	0
ROYAL SKANDIA	0	0	0	0	0	0	0	0
STANDARD LIFE	0	0	0	0	0	0	0	0
SWISS LIFE	0	0	0	0	0	0	0	0
TOKIO MARINE LIFE	331	398	0	0	0	1,268	6,750	0
TRANSAMERICA	0	0	0	0	25	0	0	0
ZURICH INTERNATIONAL	0	0	0	0	0	0	0	0
ZURICH LIFE (S)	0	15	207	239,751	533	0	0	0

**REINSURERS**

(\$'000)

COMPANIES	POLICIES OTHER THAN ANNUITIES					ANNUITIES		
	ACCIDENT AND HEALTH POLICIES		OTHER INSURANCE			NO. OF POLICIES <sup>1</sup>	ANNUAL PAYMENTS	ANNUAL PREMIUMS
	NO. OF POLICIES <sup>1</sup>	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	SUM INSURED	ANNUAL PREMIUMS			
ALLIANZ SE	-	-	-	-	-	-	-	-
ARAB INSURANCE	-	-	-	-	-	-	-	-
ASIA CAPITAL RE	-	-	-	-	-	-	-	-
GENERAL RE	-	-	-	-	-	-	-	-
MUNICH RE	-	-	-	-	-	-	-	-
PACIFIC LIFE RE	-	-	-	-	-	-	-	-
PARTNER RE SE	-	-	-	-	-	-	-	-
SCOR GLOBAL	-	-	-	-	-	-	-	-
SCOR RE AP	-	-	-	-	-	-	-	-
SWISS RE	-	-	-	-	-	-	-	-
TOKIO MARINE	-	-	-	-	-	-	-	-

Note:

1 "No. of Policies" denotes the actual number of policies







MUNICH RE	-	-	-	-	-	-	-	-	-
PACIFIC LIFE RE	-	-	-	-	-	-	-	-	-
PARTNER RE SE	-	-	-	-	-	-	-	-	-
SCOR GLOBAL	-	-	-	-	-	-	-	-	-
SCOR RE AP	-	-	-	-	-	-	-	-	-
SWISS RE	-	-	-	-	-	-	-	-	-
TOKIO MARINE	-	-	-	-	-	-	-	-	-

Note:

1 "No. of Policies" denotes the actual number of policies



**TABLE L8 : GROUP LIFE INSURANCE : TERMINATIONS AND TRANSFERS OF POLICIES OF SINGAPORE  
INSURANCE FUNDS DURING THE YEAR ENDED 31ST DECEMBER 2012 (PART I)**

**DIRECT INSURERS**

('000)

COMPANIES	POLICIES OTHER THAN ANNUITIES						
	DEATH			EXPIRY			
	NO. OF LIVES INSURED	SUM INSURED	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	NO. OF LIVES INSURED	SUM INSURED	ANNUAL PREMIUMS
AIA SPORE	0	26,211	43	1,373	88	6,648,664	34,544
AVIVA	0	22,382	200	1	32	3,024,210	8,983
AXA LIFE S'PORE	0	0	0	0	0	20,235	64
FRIENDS PROVIDENT	0	0	0	0	0	0	0
GENERALI INTERNATIONAL	0	0	0	0	0	0	0
GREAT EASTERN LIFE	0	21,295	11	648	213	6,730,069	20,242
HSBC INSURANCE	0	4,353	7	519	8	114,143	1,646
MANULIFE	0	371	134	0	0	3,051	5
NTUC INCOME	2	23,025	87	4,246	297	2,088,541	14,943
OAC	0	0	0	4	0	750	2
PRUDENTIAL	0	2,281	2	337	10	260,523	6,905
RAFFLES HEALTH	0	0	0	132	8	185,429	5,749
ROYAL SKANDIA	0	0	0	0	0	0	0
STANDARD LIFE	0	0	0	0	0	0	0
SWISS LIFE	0	0	0	0	0	0	0
TOKIO MARINE LIFE	0	3,746	5	164	23	598,952	3,710
TRANSAMERICA	0	0	0	0	0	0	0
ZURICH INTERNATIONAL	0	0	0	7	3	1,085,271	1,008
ZURICH LIFE (S)	0	0	0	0	0	0	0

**REINSURERS**

('000)

COMPANIES	POLICIES OTHER THAN ANNUITIES						
	DEATH			EXPIRY			
	NO. OF LIVES INSURED	SUM INSURED	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	NO. OF LIVES INSURED	SUM INSURED	ANNUAL PREMIUMS
ALLIANZ SE	-	-	-	-	-	-	-

ARAB INSURANCE	-	-	-	-	-	-	-
ASIA CAPITAL RE	-	-	-	-	-	-	-
GENERAL RE	-	-	-	-	-	-	-
MUNICH RE	-	-	-	-	-	-	-
PACIFIC LIFE RE	-	-	-	-	-	-	-
PARTNER RE SE	-	-	-	-	-	-	-
SCOR GLOBAL	-	-	-	-	-	-	-
SCOR RE AP	-	-	-	-	-	-	-
SWISS RE	-	-	-	-	-	-	-
TOKIO MARINE	-	-	-	-	-	-	-



ARAB INSURANCE	-	-	-	-	-	-	-	-
ASIA CAPITAL RE	-	-	-	-	-	-	-	-
GENERAL RE	-	-	-	-	-	-	-	-
MUNICH RE	-	-	-	-	-	-	-	-
PACIFIC LIFE RE	-	-	-	-	-	-	-	-
PARTNER RE SE	-	-	-	-	-	-	-	-
SCOR GLOBAL	-	-	-	-	-	-	-	-
SCOR RE AP	-	-	-	-	-	-	-	-
SWISS RE	-	-	-	-	-	-	-	-
TOKIO MARINE	-	-	-	-	-	-	-	-

Note:

1 "No. of Policies" denotes the actual number of policies

TABLE L9 : GROUP LIFE INSURANCE : POLICIES IN FORCE OF SINGAPORE INSURANCE FUNDS AS AT 31ST DECEMBER 2012 (PART I)

**DIRECT INSURERS**

(‘000)

COMPANIES	POLICIES OTHER THAN ANNUITIES						
	TERM INSURANCE				ACCIDENT AND HEALTH INSURANCE		
	NO. OF POLICIES <sup>1</sup>	NO. OF LIVES INSURED	SUM INSURED	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	NO. OF LIVES INSURED	ANNUAL PREMIUMS
AIA SPORE	3,201	454	52,526,377	68,217	7,978	679	187,697
AVIVA	1,667	536	52,353,874	83,438	1,254	103	120,434
AXA LIFE S'PORE	16	1	84,266	125	0	0	0
FRIENDS PROVIDENT	0	0	0	0	0	0	0
GENERALI INTERNATIONAL	0	0	0	0	0	0	0
GREAT EASTERN LIFE	1,154	387	16,626,212	29,752	3,819	297	68,176
HSBC INSURANCE	798	89	11,007,482	13,827	1,807	100	34,298
MANULIFE	3	259	405,096	15,806	0	0	0
NTUC INCOME	795	721	15,467,474	33,648	12,784	697	43,989
OAC	7	0	2,021	5	0	0	0
PRUDENTIAL	764	278	8,182,686	7,027	1,569	106	26,585
RAFFLES HEALTH	27	14	590,066	2,908	291	27	20,299
ROYAL SKANDIA	0	0	0	0	0	0	0
STANDARD LIFE	0	0	0	0	0	0	0
SWISS LIFE	3	0	5,275	29	1	0	249
TOKIO MARINE LIFE	1,736	62	6,389,666	10,452	0	130	31,923
TRANSAMERICA	0	0	0	0	0	0	0
ZURICH INTERNATIONAL	15	1	371,713	739	0	0	0
ZURICH LIFE (S)	0	0	0	0	0	0	0

**REINSURERS**

('000)

COMPANIES	POLICIES OTHER THAN ANNUITIES						
	TERM INSURANCE				ACCIDENT AND HEALTH INSURANCE		
	NO. OF POLICIES <sup>1</sup>	NO. OF LIVES INSURED	SUM INSURED	ANNUAL PREMIUMS	NO. OF POLICIES <sup>1</sup>	NO. OF LIVES INSURED	ANNUAL PREMIUMS
ALLIANZ SE	-	-	-	-	-	-	-
ARAB INSURANCE	-	-	-	-	-	-	-
ASIA CAPITAL RE	-	-	-	-	-	-	-
GENERAL RE	-	-	-	-	-	-	-
MUNICH RE	-	-	-	-	-	-	-
PACIFIC LIFE RE	-	-	-	-	-	-	-
PARTNER RE SE	-	-	-	-	-	-	-
SCOR GLOBAL	-	-	-	-	-	-	-
SCOR RE AP	-	-	-	-	-	-	-
SWISS RE	-	-	-	-	-	-	-
TOKIO MARINE	-	-	-	-	-	-	-



ASIA CAPITAL RE	-	-	-	-	-	-	-	-
GENERAL RE	-	-	-	-	-	-	-	-
MUNICH RE	-	-	-	-	-	-	-	-
PACIFIC LIFE RE	-	-	-	-	-	-	-	-
PARTNER RE SE	-	-	-	-	-	-	-	-
SCOR GLOBAL	-	-	-	-	-	-	-	-
SCOR RE AP	-	-	-	-	-	-	-	-
SWISS RE	-	-	-	-	-	-	-	-
TOKIO MARINE	-	-	-	-	-	-	-	-

Note:

1 "No. of Policies" denotes the actual number of policies





**TABLE L10 : LIFE INSURANCE VALUATION RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2012 (PART II)  
- NON-PARTICIPATING FUNDS (SIF)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	PARTICULARS OF POLICIES VALUATION		PRESENT VALUE STATISTICS					
	SUM INSURED	OFFICE PREMIUMS	BENEFITS	EXPENSES	PREMIUMS	PAD	NEGATIVE RESERVES	TOTAL
AIA SPORE	167,115,368	1,028,249	10,365,699	1,314,939	9,870,311	879,823	2,752,950	5,443,100
AVIVA	85,104,700	449,892	1,643,919	212,442	1,420,449	59,627	324,778	820,317
AXA LIFE S'PORE	5,882,482	39,816	225,110	30,175	332,952	75,487	57,573	55,394
FRIENDS PROVIDENT	175,539	620	886	184	2,104	1,484	123	573
GENERALI INTERNATIONAL	0	0	0	0	0	0	0	0
GREAT EASTERN LIFE	81,339,031	619,050	4,811,854	218,692	2,808,612	308,889	510,591	3,041,413
HSBC INSURANCE	17,445,026	91,784	1,252,697	27,198	142,902	21,396	46,957	1,205,346
MANULIFE	7,904,817	60,817	276,698	228,183	815,699	226,437	186,342	101,960
NTUC INCOME	67,236,681	94,453	2,891,491	335,558	2,805,717	564,777	372,868	1,358,978
OAC	2,560,589	11,337	122,921	4,454	72,297	15,698	20,148	90,924
PRUDENTIAL	91,961,478	472,675	4,999,767	482,282	5,378,181	515,701	1,261,798	1,881,368
RAFFLES HEALTH	632,086	27,894	5,241	0	0	598	0	5,839
ROYAL SKANDIA	0	0	0	0	0	0	0	0
STANDARD LIFE	0	0	0	0	0	0	0	0
SWISS LIFE	5,275	277	6	3	0	10	0	19
TOKIO MARINE LIFE	11,051,007	64,483	275,072	23,567	153,938	20,546	65,302	230,549
TRANSAMERICA	3,017,284	20,000	251,376	10,177	107,237	3,800	0	158,116
ZURICH INTERNATIONAL	791,102	2,416	1,770	2,654	6,475	19	2,051	19
ZURICH LIFE (S)	380,163	929	2,840	1,718	7,255	649	2,293	244

**TABLE L10 : LIFE INSURANCE VALUATION RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2012 (PART III)**  
**- INVESTMENT LINKED (SIF)**

**DIRECT INSURERS**

(\$'000)

COMPANIES	PARTICULARS OF POLICIES VALUATION		NON-UNIT RESERVES						UNIT RESERVES
			PRESENT VALUE STATISTICS						TOTAL
	SUM INSURED	OFFICE PREMIUMS	BENEFITS	EXPENSES	PREMIUMS	PAD	NEGATIVE RESERVES	TOTAL	TOTAL
AIA SPORE	15,545,866	278,401	391,667	315,348	1,943,168	158,405	930,938	-146,810	6,113,502
AVIVA	775,403	110,044	26,393	99,592	217,802	659	95,966	4,808	779,832
AXA LIFE S'PORE	5,991,538	94,977	139,880	134,631	458,758	200	184,406	358	835,104
FRIENDS PROVIDENT	357,436	52,349	145,043	21,741	210,908	4,878	25,316	-13,930	320,848
GENERALI INTERNATIONAL	11,223	6,677	38,489	1,762	41,450	32	1,617	450	8,434
GREAT EASTERN LIFE	8,793,424	198,740	301,807	514,523	1,449,876	-52,697	693,088	6,846	2,604,388
HSBC INSURANCE	5,815,252	109,428	69,139	151,024	536,829	29,759	264,661	-22,247	619,834
MANULIFE	5,791,485	366,388	0	0	0	0	0	0	1,661,413
NTUC INCOME	1,643,506	48,483	0	0	0	0	0	0	1,281,869
OAC	1,036,270	36,867	22,898	64,708	173,423	-11,128	97,577	632	217,146
PRUDENTIAL	29,175,335	477,909	3,492,293	1,903,747	10,798,113	726,083	4,690,465	14,475	8,244,675
RAFFLES HEALTH	0	0	0	0	0	0	0	0	0
ROYAL SKANDIA	450,817	0	-4,585	-33,080	0	1,486	36,184	4	478,819
STANDARD LIFE	1	16	24	17	36	0	0	5	1
SWISS LIFE	172,709	0	112	580	4,507	498	3,317	0	114,279
TOKIO MARINE LIFE	108,826	1,602	8,043	2,889	24,628	5,227	8,609	140	36,488
TRANSAMERICA	0	0	0	0	0	0	0	0	0
ZURICH INTERNATIONAL	13,174	156,945	1,074,116	-343,515	856,614	80,422	8,231	-37,360	453,622
ZURICH LIFE (S)	51,297	1,577	391	2,720	3,776	792	0	126	1,133

**TABLE L10 : LIFE INSURANCE VALUATION RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2012 (PART IV)  
- PROFESSIONAL REINSURER**

**REINSURERS**

(\$'000)

COMPANIES	PARTICULARS OF POLICIES VALUATION		PRESENT VALUE STATISTICS					TOTAL
	SUM INSURED	OFFICE PREMIUMS	BENEFITS	EXPENSES	PREMIUMS	PAD	NEGATIVE RESERVES	
<b>SIF</b>								
ALLIANZ SE	807,309	2,424	2,949	0	0	96	0	3,045
ASIA CAPITAL RE	0	0	10	0	0	2	0	12
GENERAL RE	8,750,869	33,249	348,010	30,683	409,108	28,980	15,077	13,642
MUNICH RE	21,912,927	86,328	681,198	28,187	822,193	103,813	66,584	57,589
PACIFIC LIFE RE	0	0	0	0	0	0	0	0
PARTNER RE SE	1,814,679	1,467	698	12	0	156	0	866
SCOR GLOBAL	1,174,286	822	633	155	0	103	0	891
SWISS RE	31,251,759	45,204	217,868	23,991	280,082	43,215	27,667	32,659
TOKIO MARINE	724,431	520	1,918	69	0	202	0	2,189
<b>OIF</b>								
ALLIANZ SE	29,215,375	171,964	829,231	50,543	923,232	223,980	-56,181	124,341
ASIA CAPITAL RE	0	0	19	0	0	3	0	22
GENERAL RE	30,727,204	41,818	357,785	27,848	397,834	40,999	3,597	32,395
MUNICH RE	114,914,905	1,479,665	4,144,108	25,281	4,200,463	172,902	30,316	172,145
PACIFIC LIFE RE	12,398,313	26,944	304,516	74,525	490,968	82,684	38,542	9,299
PARTNER RE SE	19,720,701	6,082	2,665	46	-320	594	-21	3,605
SCOR GLOBAL	123,779,945	329,846	249,727	42,523	0	20,211	0	312,461
SWISS RE	58,438,058	212,658	684,780	54,615	770,609	122,513	78,034	169,333
TOKIO MARINE	4,483,652	8,409	9,678	1,440	170	671	0	11,618

TABLE L11 : LIFE INSURANCE : SELECTED INDICATOR OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2012

(%)

DIRECT INSURERS	NEW SUM INSURED AS PERCENTAGE OF SUMS INSURED IN FORCE AT BEGINNING OF THE YEAR	NEW ANNUAL PREMIUMS AS PERCENTAGE OF ANNUAL PREMIUMS IN FORCE AT BEGINNING OF THE YEAR	GROWTH RATES OF BUSINESS IN FORCE		COMMISSION RATE			EXPENSE RATE		2- YEAR PERSISTENCY <sup>6</sup>
			SUM INSURED	ANNUAL PREMIUMS	INDIVIDUAL		GROUP <sup>3</sup>	DISTRIBUTION RELATED EXPENSE RATE <sup>4</sup>	MANAGEMENT RELATED EXPENSE RATE <sup>5</sup>	
					FIRST YEAR <sup>1</sup>	RENEWAL <sup>2</sup>				
AIA SPORE	-	-	-100.0	-100.0	52.0	4.5	10.9	11.9	4.0	95.9
AVIVA	0.2	0.3	15.8	20.9	33.0	3.8	5.9	6.9	9.5	95.4
AXA LIFE S'PORE	0.2	0.3	12.1	15.2	46.1	4.7	0.0	28.8	11.2	94.3
FRIENDS PROVIDENT	0.2	0.4	35.4	35.4	145.2	1.1	0.0	17.0	12.2	100.0
GENERALI INTERNATIONAL	8.3	3.7	1,210.6	336.5	49.1	0.2	0.0	17.6	17.3	100.0
GREAT EASTERN LIFE	0.1	0.1	2.0	5.7	27.7	3.0	9.1	8.8	3.6	95.9
HSBC INSURANCE	0.2	0.3	20.8	19.5	39.6	5.6	12.3	14.1	4.9	91.7
MANULIFE	0.2	0.2	10.6	11.3	32.6	6.6	0.0	13.6	5.5	96.4
NTUC INCOME	0.1	0.2	2.8	10.0	20.1	1.9	7.7	4.1	3.4	96.7
OAC	0.2	0.5	1.3	33.4	28.3	0.7	0.0	10.0	2.3	98.9
PRUDENTIAL	0.2	0.2	11.0	11.9	29.3	3.2	16.8	14.6	4.3	92.8
RAFFLES HEALTH	0.2	0.5	-3.6	21.8	12.5	7.9	7.0	1.6	13.3	-
ROYAL SKANDIA	0.4	0.0	43.6	0.0	0.0	0.0	0.0	4.8	1.8	-
STANDARD LIFE	-	-	-	-	57.4	0.0	0.0	57.4	151,014.3	-
SWISS LIFE	2.9	0.0	287.6	0.0	0.0	0.0	14.4	2.3	2.3	-
TOKIO MARINE LIFE	0.3	0.2	20.9	22.0	29.2	5.0	8.8	11.6	4.3	98.0
TRANSAMERICA	0.1	0.1	12.6	-2.5	116.7	6.3	0.0	7.3	5.1	99.6
ZURICH INTERNATIONAL	2.4	0.3	42.3	2.9	72.7	1.8	0.0	19.9	5.9	98.7
ZURICH LIFE (S)	-	-	-	-	37.1	0.0	0.0	34.1	0.0	-

TABLE L11 : LIFE INSURANCE : SELECTED INDICATOR OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2012

(%)

REINSURERS	NEW SUM INSURED AS PERCENTAGE OF SUMS INSURED IN FORCE AT BEGINNING OF THE YEAR	NEW ANNUAL PREMIUMS AS PERCENTAGE OF ANNUAL PREMIUMS IN FORCE AT BEGINNING OF THE YEAR	GROWTH RATES OF BUSINESS IN FORCE		COMMISSION RATE			EXPENSE RATE		2- YEAR PERSISTENCY <sup>6</sup>
			SUM INSURED	ANNUAL PREMIUMS	INDIVIDUAL		GROUP <sup>3</sup>	DISTRIBUTION RELATED EXPENSE RATE <sup>4</sup>	MANAGEMENT RELATED EXPENSE RATE <sup>5</sup>	
					FIRST YEAR <sup>1</sup>	RENEWAL <sup>2</sup>				
ALLIANZ SE	-	-	-	-	-	-	-	19.3	3.8	-
ARAB INSURANCE	-	-	-	-	-	-	-	0.0	0.0	-
ASIA CAPITAL RE	-	-	-	-	-	-	-	718.6	36.0	-
GENERAL RE	-	-	-	-	-	-	-	27.1	9.0	-
MUNICH RE	-	-	-	-	-	-	-	38.3	6.9	-
PACIFIC LIFE RE	-	-	-	-	-	-	-	0.0	0.0	-
PARTNER RE SE	-	-	-	-	-	-	-	32.2	5.7	-
SCOR GLOBAL	-	-	-	-	-	-	-	22.6	3.8	-
SCOR RE AP	-	-	-	-	-	-	-	0.0	0.0	-
SWISS RE	-	-	-	-	-	-	-	21.0	9.3	-
TOKIO MARINE	-	-	-	-	-	-	-	0.0	15.2	-

Notes:

1. First year commission rate = first year commissions as a percentage of first year premiums for the year
2. Renewal commission rate = renewal commissions as a percentage of renewal premiums for the year
3. Group commission rate = group commissions as a percentage of group premiums for the year
4. Distribution related expense rate = distribution expenses as a percentage of gross premiums for the year
5. Management related expense rate = management expenses as a percentage of gross premiums for the year
6. 2-year persistency rate = percentage of premiums in force at end of one year after the year of issue