

**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		
<b>INDUSTRY</b>						
2013	3,738.1	3.1	326.3	739.0	2,866.9	76.7
2014	3,850.5	3.0	335.8	767.8	2,936.1	76.3
2015	3,999.1	3.9	312.7	1,176.2	2,649.5	66.3
2016	3,971.6	-0.7	305.3	1,151.6	2,669.2	67.2
<b>2017</b>	<b>3,956.3</b>	<b>-0.4</b>	<b>623.7</b>	<b>988.7</b>	<b>2,503.4</b>	<b>63.3</b>
<b>DIRECT INSURERS</b>						
2013	3,738.1	3.1	326.3	739.0	2,672.9	71.5
2014	3,850.5	3.0	335.8	767.8	2,746.8	71.3
2015	3,999.1	3.9	312.7	1,176.2	2,510.1	62.8
2016	3,971.6	-0.7	305.3	1,151.6	2,514.7	63.3
<b>2017</b>	<b>3,956.3</b>	<b>-0.4</b>	<b>623.7</b>	<b>988.7</b>	<b>2,344.0</b>	<b>59.2</b>
<b>REINSURERS</b>						
2013	283.3	6.8	43.3	46.0	194.0	68.5
2014	274.3	-3.2	37.2	47.9	189.3	69.0
2015	213.4	-22.2	24.4	49.6	139.4	65.3
2016	212.5	-0.4	21.8	36.2	154.5	72.7
<b>2017</b>	<b>199.3</b>	<b>-6.2</b>	<b>11.7</b>	<b>28.1</b>	<b>159.5</b>	<b>80.0</b>

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

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
<b>INDUSTRY</b>									
(\$ million)									
2013	111.6	269.5	415.5	1,218.2	373.8	306.2	301.4	742.0	3,738.1
2014	110.8	302.5	437.8	1,182.8	401.8	329.9	360.2	724.7	3,850.5
2015	99.7	373.3	456.1	1,137.3	376.7	342.4	410.2	803.4	3,999.1
2016	95.2	354.4	510.1	1,150.7	353.7	350.8	455.6	701.1	3,971.6
<b>2017</b>	<b>94.7</b>	<b>311.4</b>	<b>529.0</b>	<b>1,113.3</b>	<b>340.7</b>	<b>359.9</b>	<b>443.5</b>	<b>763.9</b>	<b>3,956.3</b>
(% change)									
2013	-4.4	-1.3	2.5	-2.1	8.7	5.4	9.5	9.6	3.1
2014	-0.7	12.3	5.3	-2.9	7.5	7.7	19.5	-2.3	3.0
2015	-10.0	23.4	4.2	-3.9	-6.2	3.8	13.9	10.9	3.9
2016	-4.5	-5.1	11.8	1.2	-6.1	2.5	11.1	-12.7	-0.7
<b>2017</b>	<b>-0.5</b>	<b>-12.1</b>	<b>3.7</b>	<b>-3.2</b>	<b>-3.7</b>	<b>2.6</b>	<b>-2.7</b>	<b>9.0</b>	<b>-0.4</b>
(% total)									
2013	3.0	7.2	11.1	32.6	10.0	8.2	8.1	19.8	100.0
2014	2.9	7.9	11.4	30.7	10.4	8.6	9.4	18.8	100.0
2015	2.5	9.3	11.4	28.4	9.4	8.6	10.3	20.1	100.0
2016	2.4	8.9	12.8	29.0	8.9	8.8	11.5	17.7	100.0
<b>2017</b>	<b>2.4</b>	<b>7.9</b>	<b>13.4</b>	<b>28.1</b>	<b>8.6</b>	<b>9.1</b>	<b>11.2</b>	<b>19.3</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>									
(\$ million)									
2013	111.6	269.5	415.5	1,218.2	373.8	306.2	301.4	742.0	3,738.1
2014	110.8	302.5	437.8	1,182.8	401.8	329.9	360.2	724.7	3,850.5
2015	99.7	373.3	456.1	1,137.3	376.7	342.4	410.2	803.4	3,999.1
2016	95.2	354.4	510.1	1,150.7	353.7	350.8	455.6	701.1	3,971.6
<b>2017</b>	<b>94.7</b>	<b>311.4</b>	<b>529.0</b>	<b>1,113.3</b>	<b>340.7</b>	<b>359.9</b>	<b>443.5</b>	<b>763.9</b>	<b>3,956.3</b>
(% change)									
2013	-4.4	-1.3	2.5	-2.1	8.7	5.4	9.5	9.6	3.1
2014	-0.7	12.3	5.3	-2.9	7.5	7.7	19.5	-2.3	3.0
2015	-10.0	23.4	4.2	-3.9	-6.2	3.8	13.9	10.9	3.9
2016	-4.5	-5.1	11.8	1.2	-6.1	2.5	11.1	-12.7	-0.7
<b>2017</b>	<b>-0.5</b>	<b>-12.1</b>	<b>3.7</b>	<b>-3.2</b>	<b>-3.7</b>	<b>2.6</b>	<b>-2.7</b>	<b>9.0</b>	<b>-0.4</b>
(% total)									
2013	3.0	7.2	11.1	32.6	10.0	8.2	8.1	19.8	100.0
2014	2.9	7.9	11.4	30.7	10.4	8.6	9.4	18.8	100.0
2015	2.5	9.3	11.4	28.4	9.4	8.6	10.3	20.1	100.0
2016	2.4	8.9	12.8	29.0	8.9	8.8	11.5	17.7	100.0
<b>2017</b>	<b>2.4</b>	<b>7.9</b>	<b>13.4</b>	<b>28.1</b>	<b>8.6</b>	<b>9.1</b>	<b>11.2</b>	<b>19.3</b>	<b>100.0</b>
<b>REINSURERS</b>									
(\$ million)									
2013	10.1	19.2	95.6	59.7	10.4	6.0	0.8	81.4	283.3
2014	9.5	21.2	92.9	69.4	8.8	5.3	0.7	66.5	274.3
2015	7.9	15.7	70.4	44.4	8.2	6.1	0.6	60.1	213.4
2016	8.0	20.2	75.5	36.0	6.7	5.8	0.7	59.8	212.5
<b>2017</b>	<b>8.8</b>	<b>13.3</b>	<b>65.0</b>	<b>42.9</b>	<b>6.2</b>	<b>6.9</b>	<b>0.6</b>	<b>55.5</b>	<b>199.3</b>

(% change)									
2013	2.2	-15.9	9.4	36.3	25.8	-0.7	43.3	-5.7	6.8
2014	-6.3	10.0	-2.8	16.3	-15.2	-10.3	-11.1	-18.3	-3.2
2015	-16.3	-25.8	-24.3	-36.0	-6.9	14.2	-22.1	-9.6	-22.2
2016	0.0	28.5	7.3	-18.9	-18.8	-5.0	14.2	-0.5	-0.4
<b>2017</b>	<b>11.2</b>	<b>-33.9</b>	<b>-13.9</b>	<b>19.1</b>	<b>-7.0</b>	<b>19.3</b>	<b>-6.1</b>	<b>-7.2</b>	<b>-6.2</b>
(% total)									
2013	3.6	6.8	33.8	21.1	3.7	2.1	0.3	28.7	100.0
2014	3.5	7.7	33.9	25.3	3.2	1.9	0.3	24.2	100.0
2015	3.7	7.4	33.0	20.8	3.8	2.9	0.3	28.2	100.0
2016	3.7	9.5	35.5	17.0	3.1	2.7	0.3	28.1	100.0
<b>2017</b>	<b>4.4</b>	<b>6.7</b>	<b>32.6</b>	<b>21.5</b>	<b>3.1</b>	<b>3.5</b>	<b>0.3</b>	<b>27.8</b>	<b>100.0</b>

**TABLE AG 2.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	Total
(\$ million)							
2013	139.8	121.7	134.0	104.2	120.9	121.3	742.0
2014	145.5	119.9	104.1	104.7	126.1	124.6	724.7
2015	134.5	125.9	128.2	118.3	181.0	115.5	803.4
2016	129.5	115.9	80.8	114.9	140.0	120.0	701.1
<b>2017</b>	<b>142.6</b>	<b>107.2</b>	<b>99.9</b>	<b>141.9</b>	<b>144.6</b>	<b>127.7</b>	<b>763.9</b>

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

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
<b>INDUSTRY</b>									
(\$ million)									
2013	86.3	128.8	235.1	1,169.7	336.3	245.3	229.8	435.7	2,866.9
2014	84.5	145.0	244.9	1,123.1	359.1	258.0	302.3	419.2	2,936.1
2015	72.2	160.9	220.9	943.0	307.1	226.0	313.5	405.9	2,649.5
2016	65.8	162.0	244.2	950.8	286.9	238.6	347.2	373.8	2,669.2
<b>2017</b>	<b>60.8</b>	<b>120.8</b>	<b>238.2</b>	<b>910.1</b>	<b>257.8</b>	<b>234.9</b>	<b>296.8</b>	<b>384.1</b>	<b>2,503.4</b>
(% change)									
2013	-3.4	-5.1	7.5	-1.1	10.6	6.4	7.6	6.1	2.9
2014	-2.0	12.6	4.2	-4.0	6.8	5.2	31.6	-3.8	2.4
2015	-14.5	11.0	-9.8	-16.0	-14.5	-12.4	3.7	-3.2	-9.8
2016	-9.0	0.7	10.5	0.8	-6.6	5.6	10.8	-7.9	0.7
<b>2017</b>	<b>-7.5</b>	<b>-25.4</b>	<b>-2.5</b>	<b>-4.3</b>	<b>-10.1</b>	<b>-1.6</b>	<b>-14.5</b>	<b>2.8</b>	<b>-6.2</b>
(% total)									
2013	3.0	4.5	8.2	40.8	11.7	8.6	8.0	15.2	100.0
2014	2.9	4.9	8.3	38.3	12.2	8.8	10.3	14.3	100.0
2015	2.7	6.1	8.3	35.6	11.6	8.5	11.8	15.3	100.0
2016	2.5	6.1	9.1	35.6	10.7	8.9	13.0	14.0	100.0
<b>2017</b>	<b>2.4</b>	<b>4.8</b>	<b>9.5</b>	<b>36.4</b>	<b>10.3</b>	<b>9.4</b>	<b>11.9</b>	<b>15.3</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>									
(\$ million)									
2013	77.2	116.5	173.0	1,125.4	329.2	240.5	229.1	382.0	2,672.9
2014	76.5	134.2	183.2	1,069.2	352.4	253.1	301.7	376.5	2,746.8
2015	65.1	154.5	178.4	908.0	301.6	221.2	313.0	368.4	2,510.1
2016	58.7	150.9	190.9	920.0	281.6	233.5	346.7	332.4	2,514.7
<b>2017</b>	<b>53.0</b>	<b>111.4</b>	<b>188.5</b>	<b>871.5</b>	<b>252.3</b>	<b>228.6</b>	<b>296.2</b>	<b>342.4</b>	<b>2,344.0</b>
(% change)									
2013	-4.3	-4.7	7.1	-2.1	10.6	6.7	7.6	7.6	2.6
2014	-0.9	15.1	5.9	-5.0	7.1	5.2	31.7	-1.4	2.8
2015	-15.0	15.2	-2.6	-15.1	-14.4	-12.6	3.7	-2.2	-8.6
2016	-9.7	-2.4	7.0	1.3	-6.6	5.6	10.8	-9.8	0.2
<b>2017</b>	<b>-9.8</b>	<b>-26.2</b>	<b>-1.3</b>	<b>-5.3</b>	<b>-10.4</b>	<b>-2.1</b>	<b>-14.5</b>	<b>3.0</b>	<b>-6.8</b>
(% total)									
2013	2.9	4.4	6.5	42.1	12.3	9.0	8.6	14.3	100.0
2014	2.8	4.9	6.7	38.9	12.8	9.2	11.0	13.7	100.0
2015	2.6	6.2	7.1	36.2	12.0	8.8	12.5	14.7	100.0
2016	2.3	6.0	7.6	36.6	11.2	9.3	13.8	13.2	100.0
<b>2017</b>	<b>2.3</b>	<b>4.8</b>	<b>8.0</b>	<b>37.2</b>	<b>10.8</b>	<b>9.8</b>	<b>12.6</b>	<b>14.6</b>	<b>100.0</b>

REINSURERS										
										(\$ million)
2013	9.0	12.2	62.1	44.3	7.1	4.8	0.7	53.8	194.0	
2014	8.0	10.9	61.7	53.9	6.6	4.8	0.6	42.7	189.3	
2015	7.2	6.4	42.5	35.0	5.5	4.8	0.5	37.6	139.4	
2016	7.0	11.1	53.2	30.7	5.3	5.2	0.6	41.4	154.5	
<b>2017</b>	<b>7.9</b>	<b>9.4</b>	<b>49.6</b>	<b>38.6</b>	<b>5.5</b>	<b>6.2</b>	<b>0.5</b>	<b>41.7</b>	<b>159.5</b>	
										(% change)
2013	5.0	-9.2	8.6	36.9	10.1	-3.9	46.8	-3.5	8.3	
2014	-11.2	-11.3	-0.6	21.7	-6.8	1.3	-11.6	-20.6	-2.4	
2015	-10.3	-41.2	-31.1	-35.1	-17.6	-0.6	-20.9	-12.0	-26.4	
2016	-2.3	74.4	25.2	-12.2	-3.8	7.3	13.7	10.1	10.8	
<b>2017</b>	<b>12.3</b>	<b>-15.4</b>	<b>-6.8</b>	<b>25.5</b>	<b>4.7</b>	<b>21.1</b>	<b>-5.1</b>	<b>0.8</b>	<b>3.2</b>	
										(% total)
2013	4.6	6.3	32.0	22.8	3.7	2.5	0.4	27.7	100.0	
2014	4.2	5.7	32.6	28.5	3.5	2.5	0.3	22.6	100.0	
2015	5.2	4.6	30.5	25.1	3.9	3.4	0.4	26.9	100.0	
2016	4.5	7.2	34.5	19.9	3.4	3.3	0.4	26.8	100.0	
<b>2017</b>	<b>4.9</b>	<b>5.9</b>	<b>31.1</b>	<b>24.2</b>	<b>3.5</b>	<b>3.9</b>	<b>0.3</b>	<b>26.2</b>	<b>100.0</b>	

**TABLE AG 3.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	Total
(\$ million)							
2013	83.8	76.4	37.4	70.6	43.2	70.5	382.0
2014	91.3	69.9	35.2	69.0	40.0	71.0	376.5
2015	77.8	72.4	30.8	64.5	60.3	62.6	368.4
2016	74.2	66.0	27.2	61.2	38.8	65.2	332.4
<b>2017</b>	<b>73.2</b>	<b>63.2</b>	<b>26.4</b>	<b>64.6</b>	<b>51.3</b>	<b>63.7</b>	<b>342.4</b>

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

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
( <b>%</b> )									
<b>INDUSTRY</b>									
2013	77.3	47.8	56.6	96.0	90.0	80.1	76.2	58.7	76.7
2014	76.3	47.9	55.9	95.0	89.4	78.2	83.9	57.8	76.3
2015	72.5	43.1	48.4	82.9	81.5	66.0	76.4	50.5	66.3
2016	69.1	45.7	47.9	82.6	81.1	68.0	76.2	53.3	67.2
<b>2017</b>	<b>64.2</b>	<b>38.8</b>	<b>45.0</b>	<b>81.7</b>	<b>75.7</b>	<b>65.3</b>	<b>66.9</b>	<b>50.3</b>	<b>63.3</b>
<b>DIRECT INSURERS</b>									
2013	69.2	43.2	41.6	92.4	88.1	78.6	76.0	51.5	71.5
2014	69.1	44.4	41.8	90.4	87.7	76.7	83.8	51.9	71.3
2015	65.3	41.4	39.1	79.8	80.1	64.6	76.3	45.8	62.8
2016	61.7	42.6	37.4	80.0	79.6	66.5	76.1	47.4	63.3
<b>2017</b>	<b>55.9</b>	<b>35.8</b>	<b>35.6</b>	<b>78.3</b>	<b>74.1</b>	<b>63.5</b>	<b>66.8</b>	<b>44.8</b>	<b>59.2</b>
<b>REINSURERS</b>									
2013	89.0	63.6	64.9	74.3	68.5	79.9	86.4	66.0	68.5
2014	84.3	51.3	66.4	77.7	75.3	90.2	85.9	64.2	69.0
2015	90.4	40.7	60.4	78.8	66.7	78.6	87.3	62.5	65.3
2016	88.3	55.2	70.5	85.3	79.0	88.8	86.9	69.2	72.7
<b>2017</b>	<b>89.1</b>	<b>70.6</b>	<b>76.4</b>	<b>89.9</b>	<b>89.0</b>	<b>90.1</b>	<b>87.8</b>	<b>75.2</b>	<b>80.0</b>

**TABLE AG 4.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						Total
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	
( <b>%</b> )							
2013	59.9	62.8	27.9	67.7	35.7	58.2	51.5
2014	62.8	58.3	33.8	66.0	31.7	57.0	51.9
2015	57.8	57.5	24.0	54.5	33.3	54.2	45.8
2016	57.3	56.9	33.6	53.2	27.7	54.3	47.4
<b>2017</b>	<b>51.3</b>	<b>58.9</b>	<b>26.4</b>	<b>45.5</b>	<b>35.5</b>	<b>49.9</b>	<b>44.8</b>

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

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
(%)									
<b>INDUSTRY</b>									
2013	17.3	52.6	37.6	62.1	69.1	30.1	65.6	27.5	51.6
2014	46.3	69.9	26.9	53.5	60.7	27.9	69.4	26.3	48.0
2015	41.3	60.0	31.6	56.0	55.2	33.5	68.3	34.7	50.2
2016	18.0	54.8	30.9	53.4	54.2	33.3	71.2	62.2	52.4
<b>2017</b>	<b>10.2</b>	<b>52.8</b>	<b>23.9</b>	<b>65.1</b>	<b>54.1</b>	<b>41.6</b>	<b>73.3</b>	<b>30.6</b>	<b>51.6</b>
<b>DIRECT INSURERS</b>									
2013	22.0	50.9	33.4	62.4	68.9	30.3	65.8	26.9	52.2
2014	47.0	71.6	24.5	54.1	60.9	28.1	69.5	26.1	48.9
2015	44.0	62.6	28.5	56.0	55.8	33.5	68.5	35.6	51.0
2016	16.4	53.7	24.6	53.8	53.5	32.7	71.3	62.8	52.3
<b>2017</b>	<b>9.4</b>	<b>48.2</b>	<b>21.7</b>	<b>65.4</b>	<b>54.0</b>	<b>41.4</b>	<b>73.3</b>	<b>30.3</b>	<b>52.1</b>
<b>REINSURERS</b>									
2013	-27.1	67.8	49.7	53.9	78.9	15.8	21.3	31.4	43.2
2014	40.1	54.1	33.4	42.2	50.6	18.9	16.2	28.1	36.3
2015	14.5	-15.7	43.6	54.6	15.6	37.3	-21.6	26.9	36.8
2016	30.5	71.0	52.4	41.7	93.0	62.0	36.9	57.0	53.4
<b>2017</b>	<b>16.2</b>	<b>108.5</b>	<b>32.2</b>	<b>56.3</b>	<b>56.7</b>	<b>51.1</b>	<b>47.5</b>	<b>32.6</b>	<b>43.6</b>

**TABLE AG 5.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	Total
(%)							
2013	-20.9	31.8	55.5	38.3	40.9	44.6	26.9
2014	20.6	37.7	-22.5	26.5	77.1	18.4	26.1
2015	33.1	25.2	42.7	-1.5	121.4	25.5	35.6
2016	11.9	24.7	25.6	18.3	377.0	27.3	62.8
<b>2017</b>	<b>8.2</b>	<b>35.4</b>	<b>51.7</b>	<b>13.6</b>	<b>76.5</b>	<b>23.1</b>	<b>30.3</b>

**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 <sup>1</sup>	Operating Profit / (Loss)
<b>INDUSTRY</b>							
(\$ million)							
2013	2,826.7	1,458.0	396.9	601.5	370.3	135.1	505.3
2014	2,915.0	1,399.9	416.9	658.2	440.0	246.2	686.2
2015	2,694.4	1,353.6	283.5	735.8	321.5	92.0	413.4
2016	2,693.1	1,410.9	321.4	775.4	185.4	210.2	395.6
<b>2017</b>	<b>2,481.0</b>	<b>1,279.8</b>	<b>269.7</b>	<b>802.4</b>	<b>129.2</b>	<b>356.3</b>	<b>485.4</b>
	(% change)						(% change)
2013	3.6	51.6	14.0	21.3	13.1	-55.4	-22.1
2014	3.1	48.0	14.3	22.6	15.1	82.3	35.8
2015	-7.6	50.2	10.5	27.3	11.9	-62.7	-39.8
2016	0.0	52.4	11.9	28.8	6.9	128.6	-4.3
<b>2017</b>	<b>-7.9</b>	<b>51.6</b>	<b>10.9</b>	<b>32.3</b>	<b>5.2</b>	<b>69.5</b>	<b>22.7</b>
<b>DIRECT INSURERS</b>							
(\$ million)							
2013	2,633.7	1,374.6	352.1	580.5	326.5	136.1	462.6
2014	2,717.6	1,328.2	366.6	637.5	385.3	222.5	607.8
2015	2,550.5	1,300.7	243.9	713.0	292.9	83.9	376.8
2016	2,535.1	1,326.6	286.4	750.8	171.3	189.4	360.7
<b>2017</b>	<b>2,327.1</b>	<b>1,212.8</b>	<b>228.2</b>	<b>782.2</b>	<b>104.0</b>	<b>326.5</b>	<b>430.5</b>
	(% change)						(% change)
2013	4.1	52.2	13.4	22.0	12.4	-49.9	-21.8
2014	3.2	48.9	13.5	23.5	14.2	63.5	31.4
2015	-6.2	51.0	9.6	28.0	11.5	-62.3	-38.0
2016	-0.6	52.3	11.3	29.6	6.8	125.7	-4.3
<b>2017</b>	<b>-8.2</b>	<b>52.1</b>	<b>9.8</b>	<b>33.6</b>	<b>4.5</b>	<b>72.3</b>	<b>19.3</b>
<b>REINSURERS</b>							
(\$ million)							
2013	193.0	83.4	44.8	20.9	43.8	-1.0	42.8
2014	197.3	71.7	50.3	20.6	54.7	23.8	78.5
2015	143.9	53.0	39.6	22.8	28.6	8.0	36.6
2016	158.0	84.3	35.0	24.6	14.1	20.8	34.9
<b>2017</b>	<b>153.9</b>	<b>67.0</b>	<b>41.5</b>	<b>20.2</b>	<b>25.2</b>	<b>29.8</b>	<b>55.0</b>
	(% change)						(% change)
2013	-2.6	43.2	23.2	10.9	22.7	-103.3	-24.8
2014	2.3	36.3	25.5	10.5	27.7	-2,424.5	83.5
2015	-27.1	36.8	27.5	15.8	19.8	-66.3	-53.4
2016	9.8	53.4	22.2	15.6	8.9	158.9	-4.6
<b>2017</b>	<b>-2.6</b>	<b>43.6</b>	<b>27.0</b>	<b>13.1</b>	<b>16.4</b>	<b>43.3</b>	<b>57.5</b>

<sup>1</sup> Refer to Table AG 7 for the breakdown, excluding marine mutual insurers



**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 <sup>1</sup>
(\$ million)					
<b>INDUSTRY</b>					
2013	164.6	6.2	-24.6	11.4	134.8
2014	170.2	4.2	84.1	12.4	246.1
2015	191.2	-30.5	-56.5	12.4	91.8
2016	200.2	-2.7	24.8	12.5	209.7
<b>2017</b>	<b>196.0</b>	<b>126.6</b>	<b>46.9</b>	<b>13.5</b>	<b>356.0</b>
<b>DIRECT INSURERS</b>					
2013	146.5	4.3	-4.1	10.9	135.9
2014	152.6	-0.3	81.8	11.7	222.3
2015	170.7	-30.7	-44.5	11.7	83.8
2016	178.9	-7.6	29.4	11.7	189.0
<b>2017</b>	<b>176.4</b>	<b>125.6</b>	<b>37.0</b>	<b>12.7</b>	<b>326.3</b>
<b>REINSURERS</b>					
2013	18.1	1.9	-20.5	0.5	-1.0
2014	17.6	4.5	2.4	0.7	23.8
2015	20.5	0.2	-12.0	0.8	8.0
2016	21.3	4.9	-4.6	0.8	20.8
<b>2017</b>	<b>19.6</b>	<b>1.1</b>	<b>9.9</b>	<b>0.8</b>	<b>29.8</b>

<sup>1</sup> Excludes marine mutual Insurers

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

<b>Items</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>INDUSTRY</b>					
<b>Assets</b>	<b>(\$ millions)</b>				
Equity Securities	1,016.0	1,027.9	941.4	955.5	<b>935.7</b>
Debt Securities	4,967.9	5,495.9	6,155.4	5,971.6	<b>5,638.9</b>
Land & Buildings	260.9	293.0	286.6	290.6	<b>307.9</b>
Loans	48.6	44.8	50.8	55.8	<b>26.7</b>
Cash & Deposits	2,721.0	2,577.2	2,273.7	2,273.4	<b>2,495.6</b>
Others	974.9	1,050.6	1,362.7	1,593.8	<b>1,436.3</b>
<b>Total Assets</b>	<b>9,989.2</b>	<b>10,489.3</b>	<b>11,070.6</b>	<b>11,140.7</b>	<b>10,841.2</b>
<b>Liabilities</b>					
Premium Liabilities	1,351.3	1,364.9	1,403.5	1,339.6	<b>1,332.6</b>
Claim Liabilities	3,102.5	3,118.1	3,110.7	2,943.6	<b>2,779.6</b>
Reinsurance Deposits	100.7	87.5	193.3	189.9	<b>190.1</b>
Others	1,196.3	1,266.0	1,574.9	1,569.3	<b>1,481.5</b>
<b>Total Liabilities</b>	<b>5,750.8</b>	<b>5,836.6</b>	<b>6,111.0</b>	<b>5,961.2</b>	<b>5,783.8</b>
<b>Surplus</b>	<b>4,238.5</b>	<b>4,652.7</b>	<b>4,959.6</b>	<b>5,179.5</b>	<b>5,057.4</b>
<b>% Change</b>	<b>6.6</b>	<b>9.8</b>	<b>6.6</b>	<b>4.4</b>	<b>-2.4</b>
<b>DIRECT INSURERS</b>					
<b>Assets</b>	<b>(\$ millions)</b>				
Equity Securities	981.3	992.4	907.5	924.4	<b>903.5</b>
Debt Securities	4,279.3	4,779.4	5,429.1	5,269.7	<b>4,957.6</b>
Land & Buildings	260.9	293.0	286.6	290.6	<b>307.9</b>
Loans	48.6	44.8	50.8	55.8	<b>26.7</b>
Cash & Deposits	2,495.3	2,367.8	2,066.6	2,080.4	<b>2,293.0</b>
Others	820.4	865.2	1,246.7	1,464.2	<b>1,312.2</b>
<b>Total Assets</b>	<b>8,885.9</b>	<b>9,342.6</b>	<b>9,987.3</b>	<b>10,085.1</b>	<b>9,800.9</b>
<b>Liabilities</b>					
Premium Liabilities	1,277.3	1,298.6	1,344.0	1,284.3	<b>1,272.5</b>
Claim Liabilities	2,717.9	2,706.2	2,762.8	2,602.7	<b>2,423.4</b>
Reinsurance Deposits	99.1	86.1	191.9	188.7	<b>189.1</b>
Others	1,071.3	1,149.4	1,463.2	1,460.3	<b>1,393.2</b>
<b>Total Liabilities</b>	<b>5,165.6</b>	<b>5,240.4</b>	<b>5,590.6</b>	<b>5,454.8</b>	<b>5,278.1</b>
<b>Surplus</b>	<b>3,720.3</b>	<b>4,102.2</b>	<b>4,396.8</b>	<b>4,630.3</b>	<b>4,522.8</b>
<b>% Change</b>	<b>7.3</b>	<b>10.3</b>	<b>7.2</b>	<b>5.3</b>	<b>-2.3</b>

<b>REINSURERS</b>					
<b>Assets</b>					<b>(\$ millions)</b>
Equity Securities	34.7	35.4	33.9	31.0	<b>32.2</b>
Debt Securities	688.6	716.5	726.3	701.9	<b>681.3</b>
Land & Buildings	0.0	0.0	0.0	0.0	<b>0.0</b>
Loans	0.0	0.0	0.0	0.0	<b>0.0</b>
Cash & Deposits	225.7	209.4	207.2	193.0	<b>202.6</b>
Others	154.5	185.4	116.0	129.7	<b>124.1</b>
<b>Total Assets</b>	<b>1,103.4</b>	<b>1,146.7</b>	<b>1,083.3</b>	<b>1,055.6</b>	<b>1,040.3</b>
<b>Liabilities</b>					
Premium Liabilities	74.0	66.2	59.5	55.2	<b>60.1</b>
Claim Liabilities	384.6	411.9	348.0	340.9	<b>356.2</b>
Reinsurance Deposits	1.6	1.5	1.4	1.2	<b>1.0</b>
Others	125.0	116.6	111.7	109.0	<b>88.3</b>
<b>Total Liabilities</b>	<b>585.2</b>	<b>596.2</b>	<b>520.5</b>	<b>506.3</b>	<b>505.7</b>
<b>Surplus</b>	<b>518.2</b>	<b>550.5</b>	<b>562.8</b>	<b>549.2</b>	<b>534.5</b>
<b>% Change</b>	<b>1.7</b>	<b>6.2</b>	<b>2.2</b>	<b>-2.4</b>	<b>-2.7</b>

**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		
<b>INDUSTRY</b>						
2013	7,364.3	8.5	179.2	2,521.3	4,663.8	63.3
2014	7,917.6	7.5	162.1	2,659.5	5,096.0	64.4
2015	8,997.7	13.6	193.5	3,682.9	5,121.4	56.9
2016	8,865.6	-1.5	236.9	3,344.5	5,284.2	59.6
<b>2017</b>	<b>8,730.6</b>	<b>-1.5</b>	<b>244.3</b>	<b>3,102.8</b>	<b>5,383.5</b>	<b>61.7</b>
<b>DIRECT INSURERS</b>						
2013	2,261.6	19.2	97.8	955.6	1,208.2	53.4
2014	2,529.1	11.8	112.4	1,100.0	1,316.6	52.1
2015	2,935.1	16.1	119.4	1,450.5	1,365.2	46.5
2016	2,987.2	1.8	165.0	1,437.4	1,384.8	46.4
<b>2017</b>	<b>3,214.4</b>	<b>7.6</b>	<b>184.2</b>	<b>1,606.7</b>	<b>1,423.5</b>	<b>44.3</b>
<b>REINSURERS</b>						
2013	3,884.1	3.6	51.8	1,028.7	2,803.6	72.2
2014	4,244.1	9.3	37.0	1,039.5	3,167.6	74.6
2015	4,990.8	17.6	34.7	1,795.7	3,160.5	63.3
2016	4,895.2	-1.9	35.6	1,475.0	3,384.5	69.1
<b>2017</b>	<b>4,519.8</b>	<b>-7.7</b>	<b>34.6</b>	<b>1,213.3</b>	<b>3,271.8</b>	<b>72.4</b>
<b>CAPTIVE INSURERS</b>						
2013	1,218.6	6.6	29.6	537.0	652.0	53.5
2014	1,144.4	-6.1	12.7	519.9	611.8	53.5
2015	1,071.8	-6.3	39.4	436.7	595.7	55.6
2016	983.2	-8.3	36.3	432.1	514.8	52.4
<b>2017</b>	<b>996.4</b>	<b>1.3</b>	<b>25.5</b>	<b>282.7</b>	<b>688.2</b>	<b>69.1</b>

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

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
<b>INDUSTRY</b>					
(\$ million)					
2013	456.8	880.6	4,728.6	1,298.3	7,364.3
2014	453.7	856.7	5,282.5	1,324.7	7,917.6
2015	430.2	950.4	5,757.8	1,859.4	8,997.7
2016	387.4	837.2	5,993.4	1,647.6	8,865.6
<b>2017</b>	<b>412.6</b>	<b>806.4</b>	<b>5,464.3</b>	<b>2,047.3</b>	<b>8,730.6</b>
(% change)					
2013	11.2	4.7	8.2	11.3	8.5
2014	-0.7	-2.7	11.7	2.0	7.5
2015	-5.2	10.9	9.0	40.4	13.6
2016	-10.0	-11.9	4.1	-11.4	-1.5
<b>2017</b>	<b>6.5</b>	<b>-3.7</b>	<b>-8.8</b>	<b>24.3</b>	<b>-1.5</b>
(% total)					
2013	6.2	12.0	64.2	17.6	100.0
2014	5.7	10.8	66.7	16.7	100.0
2015	4.8	10.6	64.0	20.7	100.0
2016	4.4	9.4	67.6	18.6	100.0
<b>2017</b>	<b>4.7</b>	<b>9.2</b>	<b>62.6</b>	<b>23.4</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>					
(\$ million)					
2013	203.6	579.4	1,073.9	404.7	2,261.6
2014	217.7	597.1	1,326.0	388.3	2,529.1
2015	222.8	651.1	1,466.6	594.6	2,935.1
2016	209.5	579.8	1,661.2	536.7	2,987.2
<b>2017</b>	<b>213.7</b>	<b>562.8</b>	<b>1,726.4</b>	<b>711.5</b>	<b>3,214.4</b>
(% change)					
2013	-0.4	11.0	35.4	7.0	19.2
2014	6.9	3.0	23.5	-4.1	11.8
2015	2.3	9.1	10.6	53.1	16.1
2016	-6.0	-10.9	13.3	-9.7	1.8
<b>2017</b>	<b>2.0</b>	<b>-2.9</b>	<b>3.9</b>	<b>32.6</b>	<b>7.6</b>

						(% total)
2013	9.0	25.6	47.5	17.9		100.0
2014	8.6	23.6	52.4	15.4		100.0
2015	7.6	22.2	50.0	20.3		100.0
2016	7.0	19.4	55.6	18.0		100.0
<b>2017</b>	<b>6.6</b>	<b>17.5</b>	<b>53.7</b>	<b>22.1</b>		<b>100.0</b>
<b>REINSURERS</b>						
						(\$ million)
2013	163.5	270.2	2,779.1	671.4		3,884.1
2014	145.0	229.3	3,164.9	704.9		4,244.1
2015	120.1	269.4	3,507.0	1,094.4		4,990.8
2016	98.6	223.9	3,655.4	917.3		4,895.2
<b>2017</b>	<b>112.6</b>	<b>212.8</b>	<b>3,100.7</b>	<b>1,093.7</b>		<b>4,519.8</b>
						(% change)
2013	34.9	-5.6	-0.5	22.2		3.6
2014	-11.3	-15.1	13.9	5.0		9.3
2015	-17.2	17.5	10.8	55.3		17.6
2016	-17.9	-16.9	4.2	-16.2		-1.9
<b>2017</b>	<b>14.2</b>	<b>-5.0</b>	<b>-15.2</b>	<b>19.2</b>		<b>-7.7</b>
						(% total)
2013	4.2	7.0	71.5	17.3		100.0
2014	3.4	5.4	74.6	16.6		100.0
2015	2.4	5.4	70.3	21.9		100.0
2016	2.0	4.6	74.7	18.7		100.0
<b>2017</b>	<b>2.5</b>	<b>4.7</b>	<b>68.6</b>	<b>24.2</b>		<b>100.0</b>

<b>CAPTIVE INSURERS</b>						
						<b>(\$ million)</b>
2013	89.7	31.0	875.7	222.2	1,218.6	
2014	91.0	30.3	791.6	231.5	1,144.4	
2015	87.3	29.9	784.2	170.4	1,071.8	
2016	79.3	33.5	676.9	193.6	983.2	
<b>2017</b>	<b>86.3</b>	<b>30.8</b>	<b>637.2</b>	<b>242.1</b>	<b>996.4</b>	
						<b>(% change)</b>
2013	5.3	-5.7	11.4	-7.1	6.6	
2014	1.5	-2.4	-9.6	4.2	-6.1	
2015	-4.1	-1.4	-0.9	-26.4	-6.3	
2016	-9.2	12.1	-13.7	13.6	-8.3	
<b>2017</b>	<b>8.8</b>	<b>-8.0</b>	<b>-5.9</b>	<b>25.1</b>	<b>1.3</b>	
						<b>(% total)</b>
2013	7.4	2.5	71.9	18.2	100.0	
2014	8.0	2.6	69.2	20.2	100.0	
2015	8.1	2.8	73.2	15.9	100.0	
2016	8.1	3.4	68.8	19.7	100.0	
<b>2017</b>	<b>8.7</b>	<b>3.1</b>	<b>64.0</b>	<b>24.3</b>	<b>100.0</b>	

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

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
<b>INDUSTRY</b>					
(\$ million)					
2013	354.0	504.5	2,944.8	860.5	4,663.8
2014	341.6	502.3	3,352.4	899.8	5,096.0
2015	286.9	521.7	3,306.5	1,006.3	5,121.4
2016	277.6	450.4	3,552.9	1,003.4	5,284.2
<b>2017</b>	<b>271.4</b>	<b>436.2</b>	<b>3,285.7</b>	<b>1,390.1</b>	<b>5,383.5</b>
(% change)					
2013	9.2	10.7	15.4	12.2	13.8
2014	-3.5	-0.4	13.8	4.6	9.3
2015	-16.0	3.9	-1.4	11.8	0.5
2016	-3.2	-13.7	7.5	-0.3	3.2
<b>2017</b>	<b>-2.2</b>	<b>-3.1</b>	<b>-7.5</b>	<b>38.5</b>	<b>1.9</b>
(% total)					
2013	7.6	10.8	63.1	18.5	100.0
2014	6.7	9.9	65.8	17.7	100.0
2015	5.6	10.2	64.6	19.6	100.0
2016	5.3	8.5	67.2	19.0	100.0
<b>2017</b>	<b>5.0</b>	<b>8.1</b>	<b>61.0</b>	<b>25.8</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>					
(\$ million)					
2013	154.1	326.1	522.1	205.9	1,208.2
2014	161.2	348.0	608.1	199.3	1,316.6
2015	135.0	358.5	584.0	287.7	1,365.2
2016	141.9	312.5	678.8	251.6	1,384.8
<b>2017</b>	<b>135.1</b>	<b>284.5</b>	<b>664.5</b>	<b>339.3</b>	<b>1,423.5</b>
(% change)					
2013	-2.3	22.0	42.4	5.7	22.5
2014	4.6	6.7	16.5	-3.2	9.0
2015	-16.3	3.0	-4.0	44.4	3.7
2016	5.1	-12.8	16.2	-12.6	1.4
<b>2017</b>	<b>-4.8</b>	<b>-9.0</b>	<b>-2.1</b>	<b>34.9</b>	<b>2.8</b>



						(% total)
2013	12.8	27.0	43.2	17.0	100.0	
2014	12.2	26.4	46.2	15.1	100.0	
2015	9.9	26.3	42.8	21.1	100.0	
2016	10.2	22.6	49.0	18.2	100.0	
<b>2017</b>	<b>9.5</b>	<b>20.0</b>	<b>46.7</b>	<b>23.8</b>	<b>100.0</b>	
REINSURERS						
						(\$ million)
2013	115.1	171.9	2,008.8	507.9	2,803.6	
2014	95.0	147.2	2,389.6	535.7	3,167.6	
2015	70.0	158.0	2,325.4	607.2	3,160.5	
2016	65.7	130.0	2,563.7	625.0	3,384.5	
<b>2017</b>	<b>63.4</b>	<b>146.6</b>	<b>2,256.1</b>	<b>805.8</b>	<b>3,271.8</b>	
						(% change)
2013	28.3	-6.3	12.4	25.4	13.7	
2014	-17.4	-14.4	19.0	5.5	13.0	
2015	-26.4	7.3	-2.7	13.3	-0.2	
2016	-6.0	-17.7	10.2	2.9	7.1	
<b>2017</b>	<b>-3.6</b>	<b>12.7</b>	<b>-12.0</b>	<b>28.9</b>	<b>-3.3</b>	
						(% total)
2013	4.1	6.1	71.6	18.1	100.0	
2014	3.0	4.6	75.4	16.9	100.0	
2015	2.2	5.0	73.6	19.2	100.0	
2016	1.9	3.8	75.7	18.5	100.0	
<b>2017</b>	<b>1.9</b>	<b>4.5</b>	<b>69.0</b>	<b>24.6</b>	<b>100.0</b>	

<b>CAPTIVE INSURERS</b>						
						<b>(\$ million)</b>
2013	84.8	6.5	413.9	146.7	652.0	
2014	85.3	7.0	354.7	164.8	611.8	
2015	82.0	5.2	397.1	111.4	595.7	
2016	69.9	7.8	310.4	126.7	514.8	
<b>2017</b>	<b>72.9</b>	<b>5.1</b>	<b>365.1</b>	<b>245.0</b>	<b>688.2</b>	
						<b>(% change)</b>
2013	10.4	26.8	4.2	-12.4	0.9	
2014	0.6	8.0	-14.3	12.3	-6.2	
2015	-3.9	-25.6	12.0	-32.4	-2.6	
2016	-14.7	49.8	-21.8	13.8	-13.6	
<b>2017</b>	<b>4.3</b>	<b>-34.2</b>	<b>17.6</b>	<b>93.3</b>	<b>33.7</b>	
						<b>(% total)</b>
2013	13.0	1.0	63.5	22.5	100.0	
2014	13.9	1.1	58.0	26.9	100.0	
2015	13.8	0.9	66.7	18.7	100.0	
2016	13.6	1.5	60.3	24.6	100.0	
<b>2017</b>	<b>10.6</b>	<b>0.7</b>	<b>53.1</b>	<b>35.6</b>	<b>100.0</b>	

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

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
(% )					
<b>INDUSTRY</b>					
2013	77.5	57.3	62.3	66.3	63.3
2014	75.3	58.6	63.5	67.9	64.4
2015	66.7	54.9	57.4	54.1	56.9
2016	71.7	53.8	59.3	60.9	59.6
<b>2017</b>	<b>65.8</b>	<b>54.1</b>	<b>60.1</b>	<b>67.9</b>	<b>61.7</b>
<b>DIRECT INSURERS</b>					
2013	75.7	56.3	48.6	50.9	53.4
2014	74.1	58.3	45.9	51.3	52.1
2015	60.6	55.1	39.8	48.4	46.5
2016	67.8	53.9	40.9	46.9	46.4
<b>2017</b>	<b>63.2</b>	<b>50.5</b>	<b>38.5</b>	<b>47.7</b>	<b>44.3</b>
<b>REINSURERS</b>					
2013	70.4	63.6	72.3	75.6	72.2
2014	65.6	64.2	75.5	76.0	74.6
2015	58.3	58.6	66.3	55.5	63.3
2016	66.7	58.1	70.1	68.1	69.1
<b>2017</b>	<b>56.3</b>	<b>68.9</b>	<b>72.8</b>	<b>73.7</b>	<b>72.4</b>
<b>CAPTIVE INSURERS</b>					
2013	94.5	20.9	47.3	66.0	53.5
2014	93.7	23.2	44.8	71.2	53.5
2015	93.9	17.5	50.6	65.4	55.6
2016	88.2	23.3	45.9	65.5	52.4
<b>2017</b>	<b>84.5</b>	<b>16.7</b>	<b>57.3</b>	<b>101.2</b>	<b>69.1</b>

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

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
(%)					
<b>INDUSTRY</b>					
2013	56.7	56.7	41.5	38.6	43.9
2014	58.0	80.9	42.1	68.1	51.7
2015	81.4	68.0	53.9	69.6	60.1
2016	55.1	49.4	68.4	62.0	64.8
<b>2017</b>	<b>32.4</b>	<b>60.7</b>	<b>39.9</b>	<b>53.1</b>	<b>44.4</b>
<b>DIRECT INSURERS</b>					
2013	62.3	55.3	-13.7	44.3	26.3
2014	73.6	72.8	68.6	51.4	67.6
2015	98.2	65.4	46.1	59.2	59.0
2016	73.7	45.2	47.9	50.5	50.4
<b>2017</b>	<b>28.2</b>	<b>50.4</b>	<b>61.4</b>	<b>45.3</b>	<b>52.4</b>
<b>REINSURERS</b>					
2013	57.1	57.9	49.6	30.2	47.2
2014	38.5	95.7	30.3	74.7	41.4
2015	82.8	76.9	63.9	71.1	66.4
2016	16.1	62.1	71.3	68.4	69.3
<b>2017</b>	<b>45.4</b>	<b>83.4</b>	<b>37.8</b>	<b>52.8</b>	<b>43.4</b>
<b>CAPTIVE INSURERS</b>					
2013	45.6	101.8	64.2	58.6	60.7
2014	53.3	137.5	77.8	67.3	72.5
2015	52.8	-6.1	5.8	80.7	29.9
2016	53.4	-10.5	84.8	55.0	72.6
<b>2017</b>	<b>28.7</b>	<b>39.8</b>	<b>14.8</b>	<b>64.4</b>	<b>32.8</b>

**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 <sup>1</sup>	Operating Profit / (Loss)
<b>INDUSTRY<sup>2</sup></b>							
(\$ million)							
2013	3,783.7	1,556.7	775.0	487.7	964.3	-42.7	921.6
2014	4,310.0	2,108.9	848.7	574.6	777.8	507.9	1,285.8
2015	4,325.8	2,774.1	831.5	636.3	83.9	313.1	397.0
2016	4,803.7	3,071.6	869.6	686.5	176.0	331.1	507.1
<b>2017</b>	<b>4,608.8</b>	<b>2,123.6</b>	<b>955.4</b>	<b>723.8</b>	<b>806.1</b>	<b>47.6</b>	<b>853.7</b>
	(% change)	(% of Earned Premiums)				(% change)	
2013	10.7	41.1	20.5	12.9	25.5	-185.2	28.8
2014	13.9	48.9	19.7	13.3	18.0	-1,289.4	39.5
2015	0.4	64.1	19.2	14.7	1.9	-38.4	-69.1
2016	11.0	63.9	18.1	14.3	3.7	5.7	27.7
<b>2017</b>	<b>-4.1</b>	<b>46.1</b>	<b>20.7</b>	<b>15.7</b>	<b>17.5</b>	<b>-85.6</b>	<b>68.3</b>
<b>DIRECT INSURERS</b>							
(\$ million)							
2013	1,090.2	286.5	175.4	267.0	361.3	133.3	494.6
2014	1,234.9	834.4	178.4	315.8	-93.7	75.5	-18.2
2015	1,338.7	790.3	143.1	365.1	40.2	79.8	120.0
2016	1,371.2	691.4	177.2	407.6	95.0	71.9	166.9
<b>2017</b>	<b>1,362.3</b>	<b>714.0</b>	<b>162.6</b>	<b>431.1</b>	<b>54.7</b>	<b>17.8</b>	<b>72.5</b>
	(% change)	(% of Earned Premiums)				(% change)	
2013	22.1	26.3	16.1	24.5	33.1	-276.2	173.7
2014	13.3	67.6	14.4	25.6	-7.6	-43.3	-103.7
2015	8.4	59.0	10.7	27.3	3.0	5.7	-759.7
2016	2.4	50.4	12.9	29.7	6.9	-9.9	39.1
<b>2017</b>	<b>-0.6</b>	<b>52.4</b>	<b>11.9</b>	<b>31.6</b>	<b>4.0</b>	<b>-75.3</b>	<b>-56.6</b>
<b>REINSURERS</b>							
(\$ million)							
2013	2,693.5	1,270.2	599.7	220.7	603.0	-176.0	427.0
2014	3,075.1	1,274.4	670.3	258.8	871.6	432.4	1,304.0
2015	2,987.2	1,983.9	688.4	271.2	43.7	233.3	277.0
2016	3,432.5	2,380.2	692.4	278.9	81.0	259.2	340.2
<b>2017</b>	<b>3,246.5</b>	<b>1,409.7</b>	<b>792.8</b>	<b>292.7</b>	<b>751.4</b>	<b>29.8</b>	<b>781.2</b>
	(% change)	(% of Earned Premiums)				(% change)	
2013	6.6	47.2	22.3	8.2	22.4	-239.9	-20.1
2014	14.2	41.4	21.8	8.4	28.3	-345.7	205.4
2015	-2.9	66.4	23.0	9.1	1.5	-46.0	-78.8
2016	14.9	69.3	20.2	8.1	2.4	11.1	22.8
<b>2017</b>	<b>-5.4</b>	<b>43.4</b>	<b>24.4</b>	<b>9.0</b>	<b>23.1</b>	<b>-88.5</b>	<b>129.6</b>

<sup>1</sup> Refer to Table AG 15 for the breakdown, excluding marine mutual insurers

<sup>2</sup> 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 <sup>1</sup>
(\$ million)					
<b>INDUSTRY<sup>2</sup></b>					
2013	236.8	-114.1	-157.5	7.8	-42.7
2014	218.1	-6.6	306.5	9.8	508.2
2015	242.5	21.3	61.1	11.7	313.3
2016	258.2	32.4	55.1	14.4	331.2
<b>2017</b>	<b>284.2</b>	<b>14.7</b>	<b>-232.9</b>	<b>18.5</b>	<b>47.5</b>
<b>DIRECT INSURERS</b>					
2013	40.4	-6.8	101.7	2.0	133.3
2014	37.5	-1.0	42.5	3.2	75.8
2015	46.3	-0.1	36.6	2.8	80.0
2016	55.0	9.1	12.2	4.2	72.0
<b>2017</b>	<b>63.4</b>	<b>24.0</b>	<b>-63.3</b>	<b>6.5</b>	<b>17.7</b>
<b>REINSURERS</b>					
2013	196.4	-107.3	-259.2	5.9	-176.0
2014	180.6	-5.6	264.0	6.6	432.4
2015	196.3	21.4	24.5	8.9	233.3
2016	203.2	23.3	42.9	10.2	259.2
<b>2017</b>	<b>220.8</b>	<b>-9.3</b>	<b>-169.7</b>	<b>11.9</b>	<b>29.8</b>

<sup>1</sup> Excludes marine mutual Insurers

<sup>2</sup> Includes direct insurers and reinsurers only.

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

Items	2013	2014	2015	2016	2017
<b>INDUSTRY</b>					
<b>Assets</b>					(\$ millions)
Equity Securities	1,991.0	2,034.1	1,913.5	2,608.2	2,293.3
Debt Securities	5,473.1	6,444.2	7,653.6	8,178.0	8,076.6
Land & Buildings	8.0	11.7	9.9	6.9	6.6
Loans	1,685.3	2,210.9	2,149.3	2,153.1	1,867.0
Cash & Deposits	4,114.2	4,090.0	4,661.2	4,234.4	3,942.4
Others	3,909.1	4,226.3	4,767.2	5,009.8	5,176.1
Total Assets	17,180.7	19,017.2	21,154.8	22,190.3	21,362.0
<b>Liabilities</b>					
Premium Liabilities	1,837.4	2,054.2	2,286.7	2,219.0	2,276.1
Claim Liabilities	6,374.5	6,890.9	7,559.0	7,941.9	7,337.0
Reinsurance Deposits	162.3	117.7	118.7	89.3	100.4
Others	1,796.4	1,725.9	2,264.8	2,444.8	2,383.8
Total Liabilities	10,170.5	10,787.3	12,170.1	12,663.6	12,097.4
<b>Surplus</b>	7,010.1	8,229.9	8,984.6	9,526.7	9,264.6
<b>% Change</b>	12.9	17.4	9.2	6.0	-2.8
<b>DIRECT INSURERS</b>					
<b>Assets</b>					(\$ millions)
Equity Securities	134.1	229.3	238.0	209.4	60.2
Debt Securities	1,347.8	1,619.3	2,169.4	2,358.9	2,745.2
Land & Buildings	0.0	0.0	0.0	0.0	0.0
Loans	7.0	7.0	7.0	7.0	7.0
Cash & Deposits	1,691.6	1,768.8	1,793.6	1,990.9	1,808.4
Others	1,008.1	1,216.4	1,505.5	1,760.6	1,900.8
Total Assets	4,188.7	4,840.8	5,713.4	6,326.8	6,521.6
<b>Liabilities</b>					
Premium Liabilities	599.6	687.6	760.8	768.6	806.1
Claim Liabilities	1,437.1	1,654.1	1,796.0	1,853.1	1,916.3
Reinsurance Deposits	106.7	71.8	76.1	65.3	72.9
Others	1,131.3	1,263.3	1,441.6	1,705.3	1,767.8
Total Liabilities	3,274.7	3,676.9	4,015.4	4,360.9	4,563.1
<b>Surplus</b>	914.0	1,163.9	1,698.0	1,965.9	1,958.5
<b>% Change</b>	1.3	27.3	45.9	15.8	-0.4
<b>REINSURERS</b>					
<b>Assets</b>					(\$ millions)
Equity Securities	1,747.3	1,660.0	1,546.2	2,263.0	2,134.3

Debt Securities	4,112.3	4,815.2	5,464.7	5,798.6	<b>5,323.6</b>
Land & Buildings	8.0	11.7	9.9	6.9	<b>6.6</b>
Loans	290.7	329.9	279.9	0.0	<b>0.0</b>
Cash & Deposits	1,563.7	1,464.0	1,973.2	1,290.0	<b>1,195.5</b>
Others	2,359.6	2,597.8	2,789.5	2,647.3	<b>2,464.5</b>
<b>Total Assets</b>	<b>10,081.7</b>	<b>10,878.6</b>	<b>12,063.3</b>	<b>12,005.9</b>	<b>11,124.5</b>
<b>Liabilities</b>					
Premium Liabilities	995.5	1,081.3	1,224.8	1,167.8	<b>1,172.7</b>
Claim Liabilities	4,266.8	4,424.1	5,066.2	5,428.5	<b>4,803.1</b>
Reinsurance Deposits	55.5	41.5	38.2	19.6	<b>27.6</b>
Others	561.7	377.6	710.8	367.8	<b>514.6</b>
<b>Total Liabilities</b>	<b>5,879.5</b>	<b>5,924.5</b>	<b>7,039.9</b>	<b>6,983.7</b>	<b>6,518.0</b>
<b>Surplus</b>	<b>4,202.1</b>	<b>4,954.1</b>	<b>5,023.4</b>	<b>5,022.2</b>	<b>4,606.5</b>
<b>% Change</b>	<b>15.4</b>	<b>17.9</b>	<b>1.4</b>	<b>0.0</b>	<b>-8.3</b>
<b>CAPTIVE INSURERS</b>					
<b>Assets</b>					<b>(\$ millions)</b>
Equity Securities	109.5	144.8	129.4	135.7	<b>98.8</b>
Debt Securities	13.0	9.8	19.6	20.5	<b>7.8</b>
Land & Buildings	0.0	0.0	0.0	0.0	<b>0.0</b>
Loans	1,387.6	1,874.0	1,862.4	2,146.1	<b>1,860.0</b>
Cash & Deposits	858.8	857.2	894.5	953.5	<b>938.5</b>
Others	541.4	412.1	472.3	601.9	<b>810.8</b>
<b>Total Assets</b>	<b>2,910.3</b>	<b>3,297.8</b>	<b>3,378.0</b>	<b>3,857.7</b>	<b>3,715.8</b>
<b>Liabilities</b>					
Premium Liabilities	242.3	285.3	301.1	282.5	<b>297.2</b>
Claim Liabilities	670.7	812.6	696.8	660.4	<b>617.6</b>
Reinsurance Deposits	0.0	4.4	4.4	4.4	<b>0.0</b>
Others	103.3	85.0	112.4	371.7	<b>101.4</b>
<b>Total Liabilities</b>	<b>1,016.3</b>	<b>1,186.0</b>	<b>1,114.8</b>	<b>1,319.0</b>	<b>1,016.3</b>
<b>Surplus</b>	<b>1,894.0</b>	<b>2,111.8</b>	<b>2,263.3</b>	<b>2,538.7</b>	<b>2,699.6</b>
<b>% Change</b>	<b>13.7</b>	<b>11.5</b>	<b>7.2</b>	<b>12.2</b>	<b>6.3</b>



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

TERRITORY	2013	2014	2015	2016	2017
(\$ million)					
Australia	598.8	642.5	1,160.1	756.2	501.7
China	610.1	726.9	741.6	695.8	859.9
China, Hong Kong	57.6	83.4	85.6	91.6	118.8
India	436.4	603.4	485.6	804.0	439.0
Indonesia	309.5	318.5	332.9	268.0	229.5
Japan	450.0	444.0	434.3	493.4	459.3
Philippines	162.7	182.1	190.2	160.2	142.4
Korea, South	327.0	379.4	376.4	373.5	332.7
Thailand	376.1	373.3	456.0	486.1	562.9
Taiwan	63.0	68.4	84.8	67.1	66.6
Others	493.2	422.1	643.1	699.3	806.9
<b>Total</b>	<b>3,884.1</b>	<b>4,244.1</b>	<b>4,990.8</b>	<b>4,895.2</b>	<b>4,519.8</b>
(% of Total)					
Australia	15.4	15.1	23.2	15.4	11.1
China	15.7	17.1	14.9	14.2	19.0
China, Hong Kong	1.5	2.0	1.7	1.9	2.6
India	11.2	14.2	9.7	16.4	9.7
Indonesia	8.0	7.5	6.7	5.5	5.1
Japan	11.6	10.5	8.7	10.1	10.2
Philippines	4.2	4.3	3.8	3.3	3.2
Korea, South	8.4	8.9	7.5	7.6	7.4
Thailand	9.7	8.8	9.1	9.9	12.5
Taiwan	1.6	1.6	1.7	1.4	1.5
Others	12.7	9.9	12.9	14.3	17.9
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>