

General Insurance Statistical Report 2013/2012

PREMIUM INCOME

During 2013, Gross Premium Income was \$ 29.8 B marginally higher than the out-turn of \$29.7 B in 2012. Motor Premiums accounted for \$14.9 Billion or 50 % of the business, followed by Property with \$11.6 B (39 %). "Commercial at \$8.4 B (28%) Residential, \$3.2 B (11%)". While Liability totalled 4 % (Public Liability, 3% and Employers Liability 1%)

CLAIMS

Total incurred claims in 2013 \$10.22 B just a tad below the \$10.23 B registered in 2012. As is customary motor claims accounted for the lion's share of the claims with \$9.2 B or 90% of all claims. The industry recorded 33,940 claims for 2013 down 8% from the 36,957 recorded in

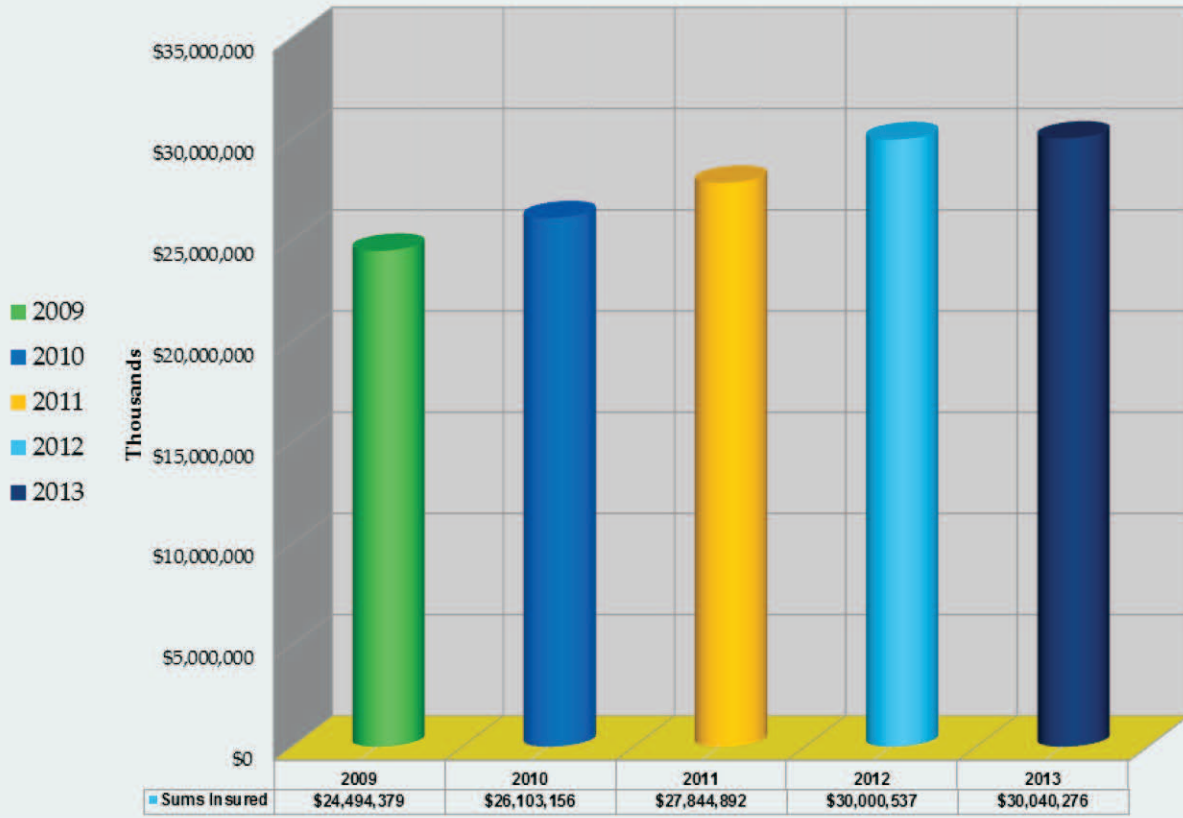
2012. Motor claims with 25,333 represented 74% of the recorded claims.

BUSINESS IN FORCE

Total Sums Insured from all General Insurance in force as at Dec 31, 2013 was \$1.716 Trillion down 11 % from the \$1.930 Trillion in 2012. Commercial Property with \$765.4 B (44 %) represents major share of in force business followed by residential property \$ 563.7 B, (32%) while motor insurance cover was \$125.7 B (7%).

The number of active General Insurance policies on the books at 31st December 2013 was 324,453 up 2.2 % on the policies in force at the same time in 2012. Total number motor vehicles insured at the 31st December 2013 was 272,141 while there were 12,289 commercial properties and 25,677 residential properties insured.

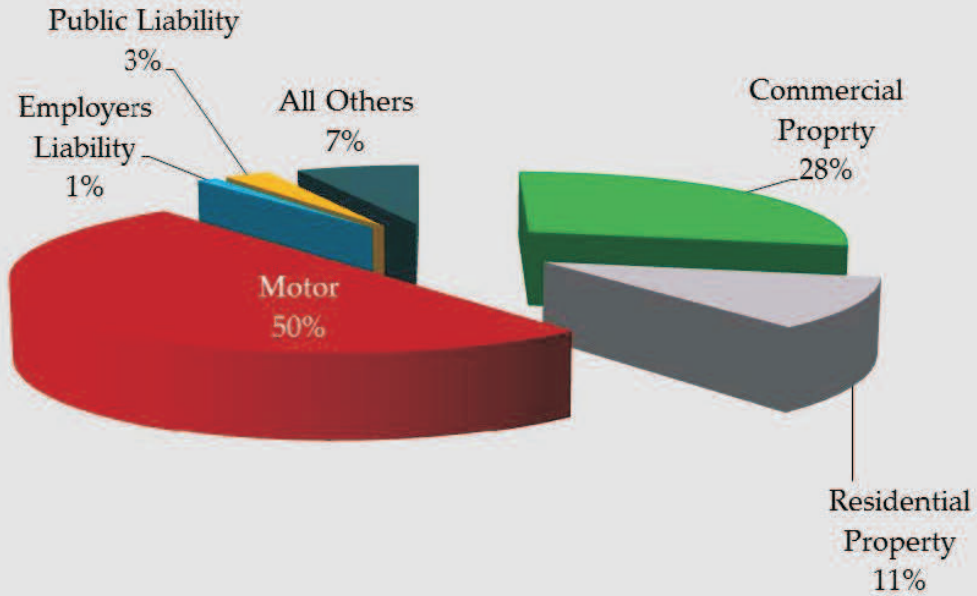
General Gross Written Premiums 2009 - 2013



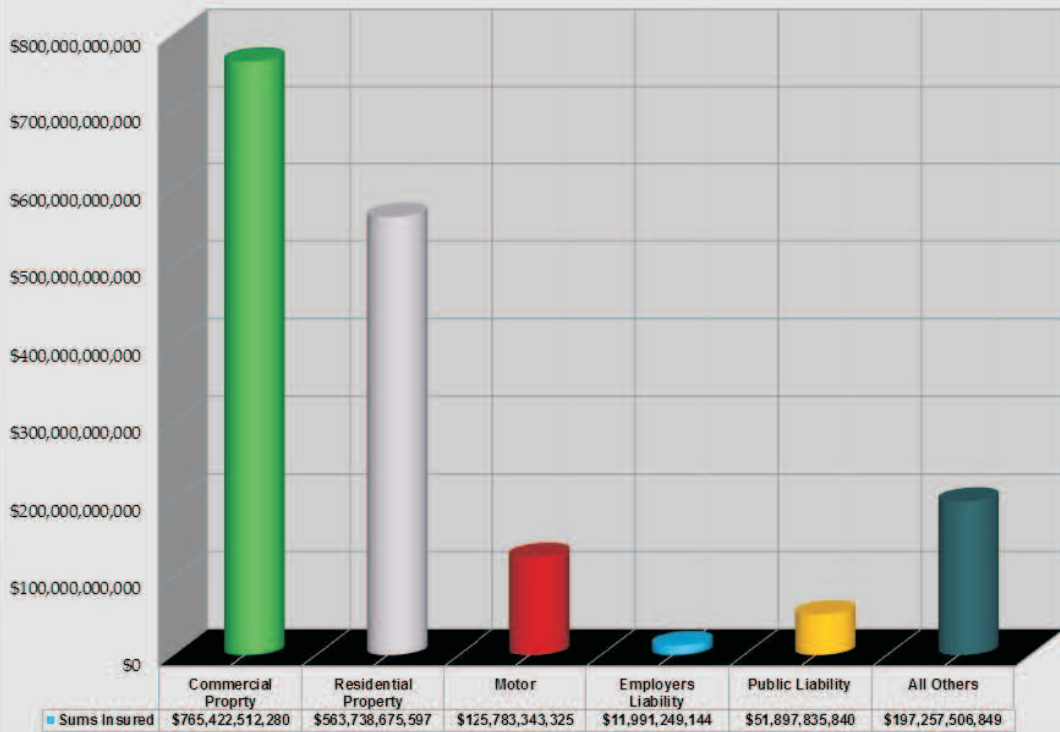
GENERAL INSURANCE MARKET STATISTICS JANUARY - DECEMBER 2013 - ((DRAFT))

COMPANY	PROPERTY		MOTOR	LIABILITY		ALL OTHERS	TOTAL AS AT DEC 31, 2013	Market Share %	TOTAL AS AT DEC 31, 2012
	Commercial	Residential		Employers	Public & Other				
MARKET STATISTICS FOR JANUARY 1 - DECEMBER 31, 2013									
Gross Written Premiums	8,408,929,023	3,286,131,121	14,910,548,857	340,425,519	791,159,031	2,126,518,524	29,863,712,075		29,702,397,511
Proportional Reinsurance	-7,918,682,127	-2,784,460,486	-1,466,225,249	-33,430,409	-328,982,852	-1,685,283,152	-14,217,064,274		-14,468,173,066
Net Written Premiums	490,246,896	501,670,635	13,444,323,608	306,995,110	462,176,179	441,235,372	15,646,647,801		15,234,224,445
Excess Of Loss	-369,362,291	-233,040,323	-226,520,942	-9,863,962	-6,477,871	-19,932,382	-865,197,772		-976,821,935
Unearned Premium Adj.	42,500,990	-1,064,471	-605,497,387	22,024,963	-736,176	21,572,467	-521,199,614		332,616,577
Net Earned Premiums	163,385,595	267,565,841	12,612,305,279	319,156,111	454,962,132	442,875,457	14,260,250,415		14,590,019,087
Commission Earned	1,325,534,471	825,826,252	614,720,017	9,920,278	21,841,568	273,485,243	3,071,327,829		2,688,854,593
TOTAL UW INCOME	1,488,920,065	1,093,392,093	13,227,025,296	329,076,390	476,803,700	716,360,700	17,331,578,244		17,278,873,680
Gross Claims Incurred	-546,362,579	61,972,833	-9,216,420,113	-187,715,174	-157,768,314	-170,595,947	-10,216,889,294		-10,230,666,503
Less: Reins On Claims	447,918,293	-40,536,598	972,483,230	37,907,454	-57,602,879	74,910,437	1,435,079,937		2,348,785,052
Net Claims Incurred	-98,444,286	21,436,235	-8,243,936,882	-149,807,720	-215,371,193	-95,685,510	-8,781,809,357		-7,881,881,451
Commission Outward	-720,064,983	-228,584,623	-945,424,325	-23,871,853	-53,433,085	-168,170,514	-2,139,549,383		-2,200,561,075
All Operating Expenses	-1,029,176,483	-617,361,251	-3,790,487,903	-115,959,737	-162,470,511	-873,998,872	-6,589,454,756		-6,198,195,338
TOTAL UW EXPENSES	-1,847,685,752	-824,509,639	-12,979,849,111	-289,639,310	-431,274,789	-1,137,834,896	-17,510,813,496		-16,280,637,864
NET UW RESULTS	-358,765,687	268,882,454	247,176,185	39,437,080	45,528,911	-421,494,196	-179,235,253		998,235,816

GENERAL INSURANCE GROSS WRITTEN BUSINESS 2013

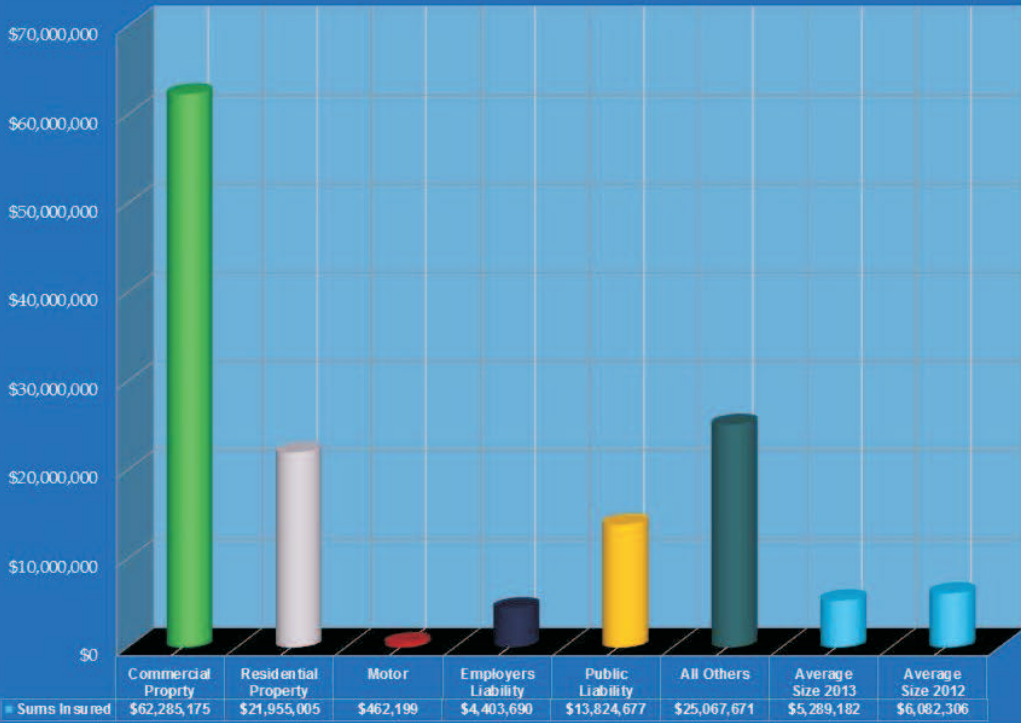


General Insurance Sums Insured 2013



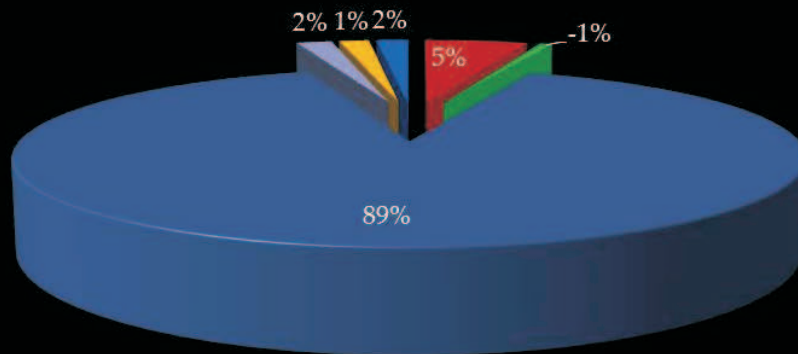
General Insurance

AVERAGE SIZE POLICY 2013/2012



GROSS CLAIMS 2013 – GENERAL INSURANCE

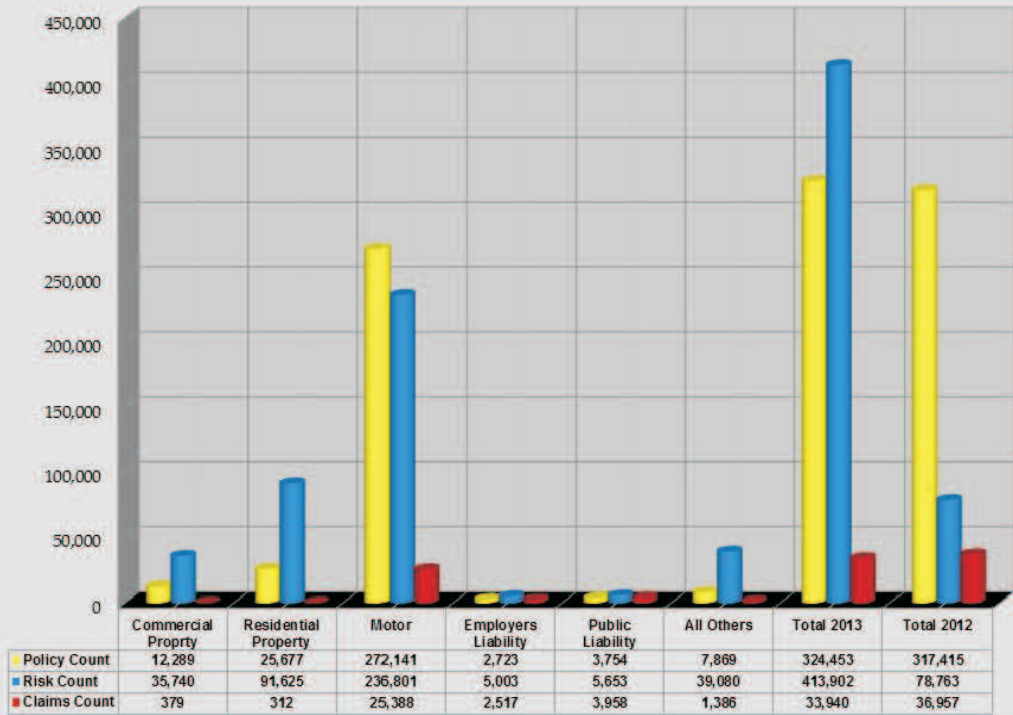
- Commercial Property
- Residential Property
- Motor
- Employers Liability
- Public and Other Liability
- All Others



TOTAL CLAIMS 2013/2012 – GENERAL INSURANCE



Claims Count 2013/2012



Audited General Insurance Information 2013 & 2012 (Adjusted for Management/Head Office Expenses)

	2013	2012
	Industry Total \$'000	Industry Total \$'000
<i>Profit & Loss Information</i>		
<i>Gross Written Premiums</i>	30,040,276	30,000,537
<i>Technical Reserve Adjustment</i>	(734,809)	(414,680)
<i>Premiums Ceded to Reinsurer (Net)</i>	<u>(14,985,231)</u>	<u>(15,540,053)</u>
<i>Net Written Premiums</i>	14,320,236	14,045,804
<i>Commission income</i>	3,130,387	2,991,578
<i>Total Underwriting Income</i>	<u>17,450,623</u>	<u>17,037,382</u>
<i>Net insurance claims</i>	(8,868,810)	(7,860,062)
<i>Commission expense</i>	(2,098,919)	(2,188,133)
<i>Operating expenses</i>	(6,345,381)	(6,109,526)
<i>Other expenses</i>	(257,743)	(253,554)
<i>Total Underwriting Expense</i>	<u>(17,570,853)</u>	<u>(16,411,275)</u>
<i>Underwriting profit/(loss) before Interest & taxation</i>	(120,230)	626,107
<i>Investment income</i>	2,301,214	2,456,797
<i>Other income</i>	1,061,257	526,032
<i>Profit/(loss) before taxation</i>	<u>3,242,241</u>	<u>3,540,178</u>
<i>Taxation</i>	(791,883)	(980,910)
<i>Profit after tax</i>	<u>2,450,358</u>	<u>2,559,268</u>