

Mission

We are committed ...

to develop a sound, responsible and progressive insurance industry that forms an important component of the financial system and is capable of serving Malaysia's insurance needs as well as able to compete locally against global competition.

(Insurance Regulation Department)

towards total quality supervision of the insurers and insurance intermediaries; promoting financial system stability; and fostering a sound and progressive insurance industry.

(Insurance Supervision Department)



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

Letter of Transmittal

Yang Amat Berhormat Dato' Seri Abdullah bin Hj. Ahmad Badawi,
Prime Minister/Minister of Finance,
Malaysia.

Yang Amat Berhormat,

In accordance with the requirements of section 192 of the Insurance Act 1996, I have the honour to submit for presentation to Parliament, the Insurance Annual Report on the administration of the Insurance Act 1996 and other related matters during the year ended 31 December 2005.

Respectfully submitted,

A handwritten signature in black ink, reading "Zeti Akhtar Aziz".

Zeti Akhtar Aziz
Governor

19 April 2006

Governor's Statement



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

The Malaysian insurance industry maintained positive growth in 2005 despite more challenging investment conditions. The determinant of growth has shifted to the general insurance sector which has benefited from the significantly higher motor insurance sales, increased insured exposures and favourable pricing conditions. In the life sector, demand conditions during the year have remained positive with the improving risk awareness and increasing affluence of the population. Overall, healthy operating results continued to be achieved, underpinned by improved underwriting results and efficiency gains reaped from greater economies of scale as well as the more efficient utilisation of capital. This further strengthened the solvency position of the insurance industry. It therefore provided a conducive environment for the implementation of regulatory and supervisory initiatives to further enhance the resilience of the industry and to improve market conditions in addition to taking the development of the industry forward to new levels.

The competitive structure of the insurance industry was further enhanced during the year with the passage of legislation providing for the introduction of financial advisers and more aggressive penetration through the direct distribution channels as well as continued expansion in bancassurance which has increased opportunities for broader participation by smaller insurers in the market. A more competitive market has also emerged in the life and reinsurance sectors with the gradual unwinding of market agreements which had previously been a factor impeding competition. These developments were accompanied by improvements in innovation and a greater degree of differentiation in the market, offering consumers a wider diversity of products and services. Following the liberalisation of the foreign exchange administration rules, insurers have also begun to offer foreign-denominated education and investment-linked products. It has further contributed towards encouraging continued innovation in the market to meet the more diverse and discerning consumer expectations.

Bank Negara Malaysia has remained focused on moving towards a more proportionate and flexible approach to regulation and supervision based on sound risk assessments. The adoption of the risk-based supervisory framework approach, now well into its second year of implementation, continued to be refined to sharpen the focus on institution-specific risks in the supervisory assessment and rating process. The Bank has also issued the second concept paper on the new risk-based capital framework which will be implemented in 2008, setting out details of the basis for the future determination of solvency, as well as the supporting institutional risk management and governance framework that insurers will need to have in place. Further steps have been taken to replace rules-based prescriptions with more flexible principles-based regulations, while reinforcing the Bank's enforcement capabilities to ensure that insurance institutions deliver against a set of high-level principles of best practice. Advances made in these areas are ultimately aimed at creating

a robust regulatory and supervisory regime that facilitates differentiated approaches to dealing with the distinct characteristics of different institutions, while maintaining a consistent view and treatment of risk.

These regulatory and supervisory reforms are also taking place at a time when the risk dimensions affecting insurers' operations have become more challenging. The increasing risks associated with natural disasters and global pandemics have led to considerably shorter premium cycles in the general insurance industry. At the same time, an increasing proliferation of complex, and often illiquid, financial instruments are fundamentally presenting new challenges to risk management, valuation and reporting approaches and disciplines. Greater technological capacity coupled with increasingly complex internal organisational and institutional structures have also increased vulnerabilities to operational risk and financial crime.

Against this backdrop, the focus on institutional capacity building to ensure that insurers are well-placed to cope with the challenges posed by the changing environment remained a high priority for the Bank. Emphasis continues to be given to sound corporate governance led by effective boards, promoting a strong risk management and internal control culture within insurers, and strengthening the accountability of auditors and actuaries in supporting prudent pricing and reserving practices, as well as robust reporting and valuation processes. These priorities have been firmly entrenched in the Bank's regulatory and supervisory processes - including in the appointments of directors and chief executives, the review of product submissions as well as the financial surveillance processes. In the development of technical expertise, particular focus has also been directed at strengthening the internal investment management capabilities of insurers in parallel with the environment of increasing investment flexibility – eventually culminating in the substantial removal of investment restrictions under the risk-based capital regime - being accorded for insurers to enhance investment performance and improve asset-liability structures.

The insurance industry continues to perform an increasingly important socio-economic function within the economy. Market penetration and per capita spending on insurance rose further in 2005. Of significance was the more rapid increase in the level of new insurance protection purchased during the year which reflects the more proactive efforts by Malaysians to better manage and provide for their current and future financial needs. Notably, higher levels of insurance protection were observed for medical and health and consumer credit insurance plans which, in turn, facilitate better access to healthcare and improved household debt management. To support the further expansion in medical and health insurance coverage, revised guidelines on medical and health insurance business were issued to achieve more equitable terms and conditions for consumers. Many individuals, however, still do not have

adequate resources set aside to finance their retirement needs. This presents a significant challenge to Government policy, the industry and the population at large, particularly in the light of long-term demographic changes leading to an ageing population which have been confirmed by the updated mortality data published in this Report.

Initiatives in the area of market conduct were focused along three major strands - enhancing the financial capabilities of consumers to better manage the more complex financial decisions and options, improving product disclosures, and strengthening enforcement. Under the InsuranceInfo consumer education programme, efforts have been intensified to increase the programme's visibility and reach. The public response to both Bank Negara Malaysia LINK (Laman Informasi Nasihat dan Khidmat), a one-stop customers service centre at the Bank, and the Financial Mediation Bureau which are now actively operational has also been encouraging with more consumers accessing their services. To ensure the effective enforcement of proper market practices, the Bank is currently reviewing its market conduct supervisory focus and orientation to deliver a regime that will reinforce positive long-term changes in market behaviour.

On the external front, the Bank has continued to actively engage with regional and international fora to foster closer insurance cooperation among the regulators. The external relations in this context aims to facilitate the process of integrating domestic regulation and supervision with global best practice. In addition, efforts will continue to be directed to working with the international supervisory community towards promoting a more consistent global approach to insurance regulation and supervision. The Bank's efforts will therefore be to maintain a robust regulatory and supervisory system that is compatible with domestic market conditions and capabilities, while meeting the objectives of promoting regional and global market efficiency and stability.

Cooperation in the region has been focused on capacity building, with a marked increase in demand seen for training support. The Bank continued to extend its full support to the regional capacity building agenda, both on a bilateral as well as multilateral basis. To meet the increasing volume of requests for technical assistance, the Bank has developed and delivered a comprehensive training programme on insurance regulation and supervision for middle level supervisors which has attracted wide participation from regulators in the region. The programme has since been elevated to a flagship course which will be offered annually to participating countries through Malaysia's Technical Cooperation Programme. Cooperation in this area has the potential to significantly enhance the prospects for long-term regional stability and the realisation of the benefits from greater regional economic and financial integration.

Looking ahead, as more significant impending regulatory changes draw closer for implementation, and as market conditions continue to evolve to reflect broader-based competition and multi-faceted risk dimensions, the Bank will step up its vigilance of the industry's state of readiness to cope with the changing environment. An orderly transition of the market-led adjustments is vital to ensure that the adjustments does not destabilise the market or undermine public confidence. To this end, efforts will continue to be directed towards building institutional capabilities and putting in place the necessary supporting financial infrastructure to provide a firm foundation for orderly change. Initiatives in the area of financial education for consumers will be intensified to further expand the coverage as well as to promote the fair treatment of consumers. Our internal resource and system capabilities to support a more complete assessment of risks confronting the industry will also be continuously strengthened. We will also continue to leverage on our regional and international linkages to drive positive change in areas where gaps continue to persist. The Bank remains unwavering in its commitment to these endeavours.



Zeti Akhtar Aziz
Governor

19 April 2006

Table 1: Malaysia – Key Economic Indicators

	2003		2004		2005 ^e	
Population (million persons)	25.3		26.0		26.7	
Labour force (million persons)	10.4		10.8		11.3	
Employment (million persons)	10.0		10.5		10.9	
Unemployment (% of labour force)	3.6		3.5		3.5	
	2003		2004		2005 ^P	
	RM billion	% change	RM billion	% change	RM billion	% change
NATIONAL PRODUCT						
Gross domestic product (GDP)						
Current prices	395.0	9.1	449.6	13.8	494.5	10.0
1987 prices	232.4	5.4	249.0	7.1	262.0	5.3
Gross national product (GNP)						
Current prices	372.5	10.5	425.1	14.1	473.1	11.3
1987 prices	217.2	6.9	233.1	7.3	248.0	6.4
Gross national savings/GNP (%)	36.5		37.3		37.1	
	2003		2004		2005 ^P	
	RM billion		RM billion		RM billion	
BALANCE OF PAYMENTS						
Goods	97.8		104.5		126.5	
Exports (f.o.b.)	398.0		481.2		536.9	
Imports (f.o.b.)	300.2		376.8		410.5	
Services, income and transfers (net)	-47.1		-48.0		48.7	
Current account balance	50.6		56.5		77.8	
Current account balance (% of GNP)	13.6		13.3		16.4	
	2003		2004		2005 ^P	
	% change		% change		% change	
Consumer Price Index (2000 = 100)	1.2		1.4		3.0	
Movement of Ringgit(end-period)						
Against SDR	-8.5		-4.3		8.9	
Against USD ¹	0.0		0.0		0.5	
	2003		2004		2005 ^P	
Commercial banks base lending rate (average rates as at end-year, %)	6.00		5.98		6.20	

¹ Ringgit was pegged at RM3.80=USD1 on 2 September 1998 and shifted to a managed float against a basket of currencies on 21 July 2005.

^e Estimate

^P Preliminary

Figures may not necessarily add up due to rounding

Sources: Bank Negara Malaysia, Economic Planning Unit and Department of Statistics, Malaysia

Table 2: Insurance Key Indicators¹

	1990 ²	2002	2003	2004	2005
Market Structure					
No. of licensees	147	129	127	120	119
Direct insurers	57	44	43	42	42
Life	3	7	7	7	7
General	39	28	27	26	26
Life and General	15	9	9	9	9
Professional reinsurers	1	10	10	7	7
Life	-	1	1	1	1
General	1	8	8	5	5
Life and General	-	1	1	1	1
Insurance brokers	46	35	35	34	34
Adjusters	43	40	39	37	36
No. of registered agents					
Life	37,373	87,205	86,230	82,551	78,810
General	14,456	37,879	43,401	48,678	48,088
No. of offices					
Insurers	448	738	720	722	720
Insurance brokers	n.a.	31	28	26	27
Adjusters	n.a.	122	133	143	144
No. of resources employed					
Insurers	10,173	20,143	19,716	20,614	19,453
Insurance brokers	787	1,207	1,254	1,255	1,253
Adjusters	694	1,811	1,859	1,794	1,779
No. of qualifications held by insurance personnel³					
	2,091	9,493	10,120	10,435	11,733
Premium Income					
Total (RMm)	3,170.1	16,854.5	18,812.3	22,041.9	23,564.6
Premium (% of GNP)	2.9	5.0	5.1	5.2	5.0
Life (% of GNP)	1.5	3.2	3.3	3.6	3.4
General (% of GNP)	1.4	1.8	1.7	1.6	1.6
Per capita insurance premium expenditure (RM) on:					
Life insurance ⁴	92	439	489	582	600
General insurance ⁵	111	302	324	329	352
Benefit Payments					
Total (RMm)	1,170.6	7,617.7	8,048.8	9,183.0	10,167.6
Life	522.6	4,307.3	4,593.9	5,397.3	6,261.2
General	648.0	3,310.4	3,454.9	3,785.7	3,906.4

Table 2: Insurance Key Indicators¹ (contd.)

	1990 ²	2002	2003	2004	2005
Insurance Fund Assets					
Total (RMm)	9,498.1	66,642.9	76,807.0	86,852.4	96,742.8
Life	7,097.2	51,171.5	60,195.5	69,775.4	78,753.4
General	2,400.9	15,471.4	16,611.5	17,077.0	17,989.4
% of GNP	8.6	19.8	20.6	20.4	20.4
% of total assets of the financial system	2.9	4.8	4.9	4.9	5.1
LIFE INSURANCE					
New Business					
No. of policies	498,338	1,382,020	1,600,570	1,402,207	1,364,572
Sums insured (RMm)	24,805.0	140,809.5	168,594.4	171,599.1	181,130.8
Total premiums (RMm)	573.1	3,582.4	4,852.0	6,661.2	6,701.4
Business in Force					
No. of policies	2,388,585	8,506,398	9,228,966	9,723,010	10,142,994
Sums insured (RMm)	86,678.0	482,993.0	538,779.3	593,922.7	645,047.5
(% of GNP)	78.3	143.3	144.6	139.7	136.4
Annual premiums (RMm)	1,576.7	9,137.0	10,240.2	11,251.1	12,301.7
Distribution of Sums Insured in Force (%)					
Whole Life	35.8	31.3	29.2	27.0	25.1
Endowment	13.5	10.9	10.4	10.0	9.7
Temporary	46.6	38.4	38.9	40.6	41.7
Investment-linked	–	7.1	10.5	12.8	15.1
Annuity	...	0.3	0.3	0.3	0.2
Others	4.1	12.0	10.7	9.3	8.2
Premium Income (RMm)	1,643.1	10,832.2	12,374.4	15,131.0	16,010.4
Net Policy Benefits					
Total (RMm)	522.6	4,307.3	4,593.9	5,397.3	6,261.2
Death and disability	160.2	585.5	662.3	735.8	778.1
Maturity/Vesting	178.3	1,220.0	927.5	1,153.1	1,506.0
Surrender	127.6	964.4	1,440.0	1,627.4	1,795.1
Cash bonuses	56.5	529.7	582.3	668.1	815.4
Medical	n.a.	303.8	448.8	605.4	704.5
Others	n.a.	703.9	533.0	607.5	662.1

Table 2: Insurance Key Indicators¹ (contd.)

LIFE INSURANCE (contd.)	1990²	2002	2003	2004	2005
Net Investment Income (RMm)	431.8	2,325.4	2,688.4	3,175.8	3,662.5
3 Policy Years Forfeiture Rate (%)	24.5	24.7	24.7	23.4	26.3
Surrender Rate (%)	1.5	2.5	2.8	2.7	2.7
Expense Rate (%)	45.9	29.8	30.2	30.7	29.7
Rate of Interest Earned (%) (excluding capital gains)	7.2	5.7	5.7	5.8	5.7
GENERAL INSURANCE					
Premium (RMm)					
Gross Direct Premiums ⁵	1,979.1	7,449.1	8,186.3	8,557.5	9,386.1
Net Premiums	1,527.0	6,022.3	6,437.9	6,910.9	7,554.2
Earned Premiums	1,405.8	5,709.9	6,228.4	6,744.0	7,291.0
Reinsurance Premiums placed outside Malaysia	452.1	910.9	1,084.1	977.1	956.6
Retention Ratio (%)	77.2	86.9	85.6	87.6	88.8
Overseas Reinsurance Business (RMm)	44.9	284.9	282.2	269.0	251.9
Net Premiums					
Total (RMm)	1,527.0	6,022.3	6,437.9	6,910.9	7,554.2
Marine, aviation and transit	92.3	278.7	285.2	323.6	344.3
Fire	298.4	1,070.0	1,094.0	1,146.1	1,213.9
Motor - Total	782.0	3,347.6	3,584.2	3,828.1	4,321.9
- 'Act' cover	175.2	385.3	407.4	437.2	494.5
- Others	606.8	2,962.3	3,176.8	3,390.9	3,827.4
Contractors' all risks and engineering	n.a.	208.7	186.3	218.0	204.3
Medical expenses and personal accident	n.a.	632.3	743.5	817.9	868.3
Liability	n.a.	119.3	134.5	135.8	143.0
Workmen's compensation and employers' liability	n.a.	80.4	101.8	107.1	116.8
Miscellaneous	354.3	285.3	308.4	334.3	341.7
Claims (RMm)					
Gross less local recoveries	898.6	3,598.0	3,764.5	4,196.9	4,301.1
Net claims paid	648.0	3,310.4	3,454.9	3,785.7	3,906.4

Table 2: Insurance Key Indicators¹ (contd.)

GENERAL INSURANCE (contd.)	1990²	2002	2003	2004	2005
Claims Ratio					
Total (%)	69.2	62.9	59.8	60.9	55.4
Marine, aviation and transit	64.9	58.6	58.4	62.6	39.2
Fire	29.2	45.4	34.3	39.4	38.9
Motor - Total	91.1	67.1	70.1	70.8	66.3
- 'Act' cover	198.6	141.5	162.7	179.6	160.2
- Others	58.9	57.3	58.2	56.6	54.2
Contractors' all risks and engineering	n.a.	67.7	64.3	56.6	31.2
Medical expenses and personal accident	n.a.	65.9	56.2	56.1	47.7
Liability	n.a.	44.0	23.4	35.1	34.9
Workmen's compensation and employers' liability	n.a.	22.8	22.0	22.7	19.8
Miscellaneous	56.5	90.9	64.6	58.4	51.5
Underwriting Results (%)					
Claims ratio	69.2	62.9	59.8	60.9	55.4
Management expenses ratio	20.8	21.9	21.7	21.1	20.7
Commissions ratio	19.3	11.1	11.0	11.1	10.8
Underwriting margin	-9.3	4.1	7.5	6.9	13.1
Operating Results (RMm)					
Underwriting gain/loss	-130.3	232.8	469.6	464.6	956.3
Investment income	94.7	523.8	538.1	593.7	642.0
Operating profit/loss	-147.5	819.1	1,304.1	1,178.8	1,524.4

¹ As at calendar year end, unless indicated otherwise

² As at financial year end, covering the period from 1 May - 30 April

³ Academic and professional qualifications of employees of insurers only

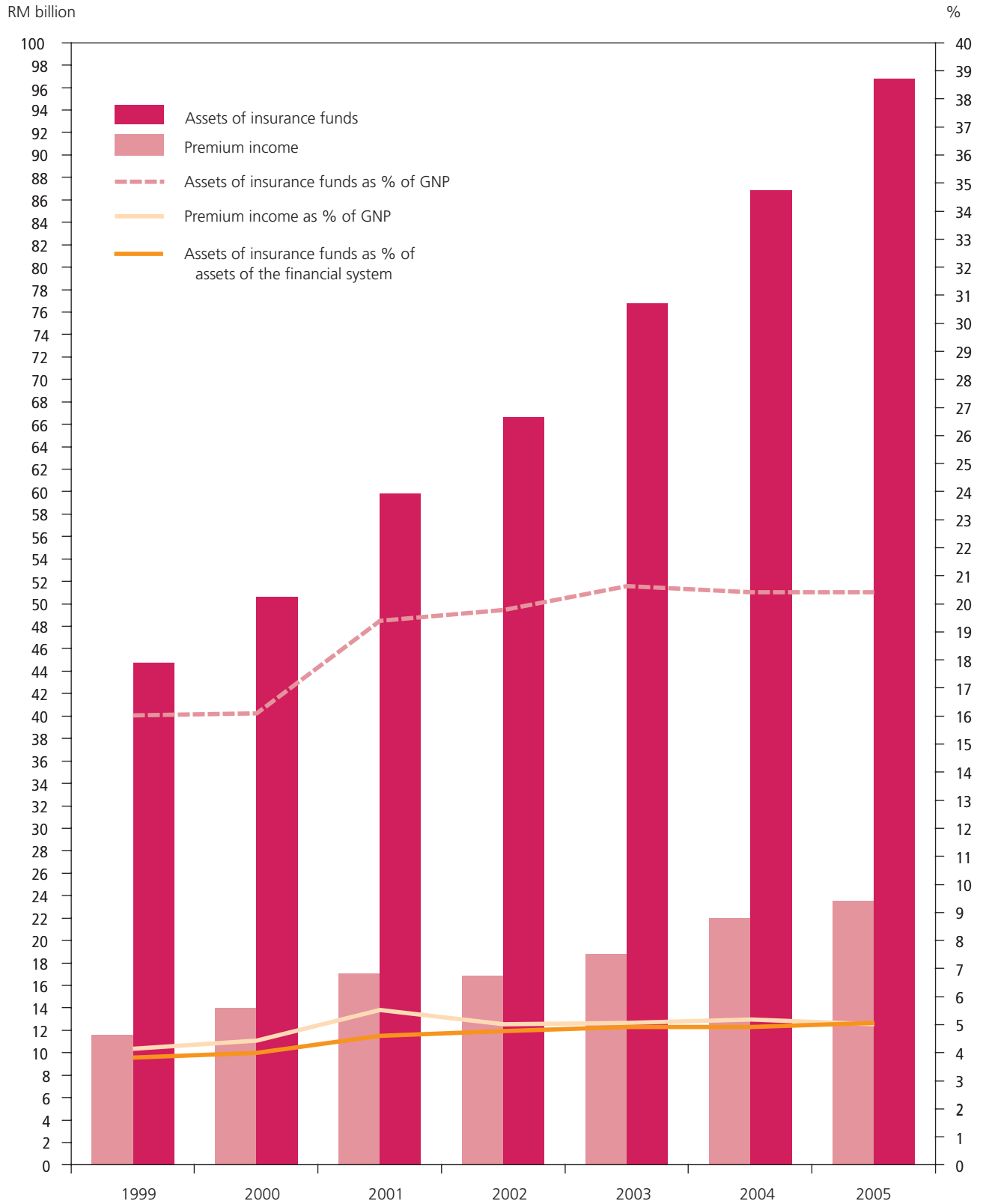
⁴ As per revenue accounts

⁵ Premiums on original gross rate charged to clients in respect of direct insurance business without any deduction for commission or brokerage

n.a. Not available

... Negligible

Chart 1: Total Premium Income and Assets of Insurance Funds



Administration of the Act

Legislation

The insurance industry in Malaysia is governed by the Insurance Act 1996 (Act) which came into force on 1 January 1997. The Act is supplemented by the Insurance Regulations 1996 (Regulations) which prescribe the details of mandatory requirements contained in certain provisions of the Act. In addition, the Act empowers Bank Negara Malaysia (the Bank) to specify matters pursuant to the provisions of the Act.

Amendments to the Act and Regulations

In 2005, the Act was amended for the first time since its enactment to put in place the legislative licensing framework for financial advisers (FAs) in Malaysia. The amendments, which set out among others, the form of establishment and type of activities that could be undertaken by FAs, came into effect in August 2005 with the gazetting of the Insurance (Amendment) Act

the investment limits for credit facilities for life insurance funds and included property-related investments in the admitted assets framework. These revisions are set out in greater detail in Chapter 2.

Exemptions

Section 198 of the Act empowers the Minister of Finance to exempt a person or class of persons from all or any of the provisions of the Act if he considers it consistent with the purposes of the Act or in the interest of the public. In 2005, the Minister approved the exemption of Export-Import Bank of Malaysia Berhad (EXIM), a development bank owned by the Minister of Finance (Incorporated), from the requirement to be licensed under the Act for the purposes of carrying on export credit and other credit guarantee insurance business. The exemption was provided to EXIM in view of its merger with Malaysian Export Credit Insurance Berhad (an entity previously excluded from the requirements of the Act).

The Insurance Act 1996 was amended for the first time to put in place the legislative licensing framework for financial advisers.

2005. Subsequently, in October 2005, the Regulations were amended via the Insurance (Amendment) Regulations 2005 to prescribe the minimum capital requirements and licensing fees for FAs.

Specifications

Section 46(2) of the Act requires an insurer to maintain assets used to support its margin of solvency in a manner specified by the Bank. In 2005, revisions were made to existing assets specifications to provide insurers with greater investment flexibility. The revisions extended the definition of low risk assets to include specific investments by insurers, increased

Licensing and Market Structure

Licensing of Insurers, Insurance Brokers and Adjusters

As at 31 December 2005, a total of 49 insurers were licensed under the Act as follows:

- 26 insurers carrying on direct general insurance business;
- seven insurers carrying on direct life insurance business;
- nine insurers carrying on direct life and general insurance business;
- five professional reinsurers carrying on general reinsurance business;
- one professional reinsurer carrying on life

Table 1.1
Number of Licensees

As at end of December	2004	2005
Direct insurers		
<i>Malaysian-incorporated</i>	40	40
<i>Foreign-incorporated</i>	2	2
Sub-total	42	42
Professional reinsurers		
<i>Malaysian-incorporated</i>	2	2
<i>Foreign-incorporated</i>	5	5
Sub-total	7	7
Total insurers	49	49
Insurance brokers	34	34
Adjusters	37	36

reinsurance business; and

- one professional reinsurer carrying on life and general reinsurance business.

The total number of licensees in the insurance industry as at the end of 2005 stood at 119, comprising 49 insurers, 34 brokers and 36 adjusters as shown in Table 1.1. The lists of licensed insurers and reinsurers, insurance brokers and adjusters are given in Appendices II, III and IV to this Report.

Agents

Although agents are not directly supervised by the Bank, they are required to be registered with the mandatory insurance associations under the Act, namely, the Life Insurance Association of Malaysia for life insurance agents and Persatuan Insurans Am Malaysia for general insurance agents. To ensure a minimum level of professionalism among the agency force, the minimum entry requirement for a new agent was raised to the Sijil Pelajaran Malaysia (Malaysia Certificate of Education) qualification or its equivalent. In addition, all agents are required to pass the compulsory Pre-Contract Examination for Insurance Agents (PCEIA) conducted by the Malaysian Insurance Institute.

There were 126,898 (2004: 131,229) registered insurance agents as at the end of 2005. The number of life insurance agents decreased by 4.5% to 78,810 (2004: 82,551) while the number of general insurance agents decreased by 1.2% to 48,088 (2004: 48,678).

Table 1.2
Number of Branches

	Insurers	Insurance Brokers	Adjusters
Approved in 2005	11	2	15
Operating as at 31 December 2005	720	27	144

Change of Company Status

Section 14 of the Act requires all licensed insurers (other than foreign professional reinsurers which are allowed to operate as branches in Malaysia) to be incorporated as public companies under the Companies Act 1965. During the year, there were no changes effected in the status of licensed direct insurers pursuant to this section. The list of foreign insurers which have restructured into Malaysian-incorporated insurers since 1975 is given in Appendix V.

Offices of Licensees

Section 36 of the Act requires a licensee to obtain the prior written approval of the Bank to establish an office in or outside Malaysia. In 2005, a total of 28 branch offices were approved. Due to the rationalisation of some existing branches and the delay in opening some approved branches, the total number of branch offices operating as at end 2005 remained unchanged at 891 (Table 1.2).

Changes in Equity

Section 18 of the Act requires a Malaysian-incorporated licensee to maintain a minimum paid-up capital as prescribed by the Bank. Licensed foreign-incorporated insurers are required to maintain a corresponding surplus of assets over liabilities in Malaysia. The current

Table 1.3
Distribution of Paid-up Capital of Malaysian-incorporated Insurers

As at end of December	2004		2005	
	RMm	%	RMm	%
Held by Malaysians	2,811.5	57.6	2,908.8	57.5
<i>Bumiputera</i>	1,383.2	28.3	1,565.6	30.9
<i>Non-Bumiputera</i>	1,428.3	29.3	1,343.3	26.6
Held by non-Malaysians	2,068.4	42.4	2,151.1	42.5
Total	4,879.9	100.0	5,059.9	100.0

Table 1.4
Distribution of Paid-up Capital
of Insurance Brokers

As at end of December	2004		2005	
	RMm	%	RMm	%
Held by Malaysians	42.2	94.6	45.5	94.6
<i>Bumiputera</i>	33.5	75.1	36.2	75.3
<i>Non-Bumiputera</i>	8.7	19.5	9.3	19.3
Held by non-Malaysians	2.4	5.4	2.6	5.4
Total	44.6	100.0	48.1	100.0

minimum paid-up capital/surplus of assets over liabilities prescribed are as follows:

- RM100 million for local/foreign direct insurers and local professional general reinsurers;
- RM50 million for local professional life reinsurers; and
- RM20 million for foreign professional life and general reinsurers.

The insurance brokers and adjusters are required to maintain a paid-up capital unimpaired by losses of RM500,000 and RM150,000 respectively.

As at the end of 2005, the total capitalisation of Malaysian-incorporated insurers increased by 3.7% to RM5,059.9 million (2004: RM4,879.9 million) (Table 1.3). The increase was attributed to the increase in the paid-up capital of two insurers, including a reinsurer which underwent a corporate restructuring exercise during the year. Correspondingly, the average capitalisation of Malaysian-incorporated insurers also increased to RM120.5 million (2004: RM116.2 million).

Table 1.5
Distribution of Paid-up Capital of Adjusters

As at end of December	2004		2005	
	RMm	%	RMm	%
Held by Malaysians	13.3	92.4	11.9	85.0
<i>Bumiputera</i>	6.5	45.2	6.2	44.3
<i>Non-Bumiputera</i>	6.8	47.2	5.7	40.7
Held by non-Malaysians	1.1	7.6	2.1	15.0
Total	14.4	100.0	14.0	100.0

Table 1.6
Shareholders' Equity of
Malaysian-incorporated Insurers

As at end of December	2004	2005
	RM million	
Paid-up capital	4,879.9	5,059.9
Retained profit	3,514.4	4,091.5
Other reserves	565.3	479.9
Total	8,959.6	9,631.3

As at the end of 2005, the total paid-up capital of licensed insurance brokers increased by 7.8% to RM48.1 million (2004: RM44.6 million) (Table 1.4) while the total capitalisation of licensed adjusters declined by 2.8% to RM14 million (2004: RM14.4 million) (Table 1.5). The increase in the total paid-up capital of insurance brokers was largely attributed to capital injection by several insurance brokers to meet the RM0.6 million minimum paid-up capital requirement to qualify for a takaful broking licence.

The retained profits of Malaysian-incorporated insurers stood at RM4,091.5 million prior to the declaration of dividends by insurers with financial years ending in December, while the shareholders' funds stood at RM9,631.3 million (Table 1.6).

Margin of Solvency

Part IX of the Regulations prescribes the margin of solvency required to be maintained by licensed insurers for each class of insurance business as follows:

- for life insurance business, the aggregate of a specified percentage of the actuarial valuation liabilities, sums at risk and net premiums on all life policy extensions, plus total liabilities of the life insurance fund determined at the end of the financial year; and
- for general insurance business, the aggregate of a specified percentage of claims or net premiums, plus total liabilities of the general insurance fund determined at the end of the financial year.

Table 1.7
Solvency Surplus

As at Financial Year End	General Insurance Fund		Life Insurance Fund		Shareholders'/ Working Fund ¹		Total	
	2003	2004	2003	2004	2003	2004	2003	2004
	RM million							
Margin of solvency	14,135.6	14,376.1	54,728.2	60,347.9	n.a.	n.a.	68,863.8	74,724.0
Admitted assets	15,617.7	16,410.2	58,509.0	65,591.7	810.7	90.4	74,937.4	82,092.3
Solvency surplus							6,073.6	7,368.3

¹ Assets can be assigned from the shareholders'/working fund with the prior approval of the Bank to meet the solvency margin requirement
n.a. Not applicable

The computed amount derived in the manner described above for each class of business is subject to a minimum amount of RM50 million in the case of licensed direct insurers and locally-incorporated professional reinsurers, and RM10 million in the case of branches of foreign professional reinsurers. Assets supporting the margin of solvency must be in the form of admitted assets specified by the Bank.

The combined aggregate solvency surplus (admitted assets in excess of the required margin of solvency) of the industry increased by 21.3% to RM7,368.3 million for the financial year end for the period from 1 July 2004 to 30 June 2005 (Table 1.7). A total of three insurers transferred or assigned assets from their shareholders' funds to meet the margin of solvency requirement. One insurer which experienced solvency deficiency during the period is in the process of rectifying the shortfall via a transfer of business. The insurer however, has sufficient assets to meet the liabilities of its insurance business.

Supervision of Licensees

Throughout the year, supervisory activities were aimed at further promoting the stability of insurance industry in tandem with the evolving and increasing complexities of the financial landscape. Ongoing off-site surveillance and on-site examinations were conducted based on the newly enhanced risk-based supervisory framework which focuses supervisory attention and allocates resources according to the risk profile of the institutions. Using this

methodology, pre-emptive actions can be taken to ensure the supervised entity takes timely appropriate measures to mitigate its risks.

While supervisory attention had been placed on the assessment of the supervised entities' risk profiles, the Bank continuously assesses and evaluates the corporate governance practices of the supervised entities to ensure good standards of practices in all aspects of their operations. This was further complemented by regular dialogues with the boards of directors and management of supervised entities. The aim is to encourage supervised entities to undertake regular self-evaluation of risk profiles, develop alternative options and formulate plans to manage, as well as to mitigate the identified risks.

The oversight by the Bank also focused on evaluating the effectiveness of the board of directors and senior management in performing their roles towards enhancing the supervised entities' capacities and capabilities to face future challenges.

To further promote healthy market practices, to ensure that the rights of policy owners and the public are adequately protected, the Bank continued to enhance its market conduct surveillance. A series of market conduct examinations had been conducted on a number of critical areas. In addition, the Bank also focused on enhancing its market conduct supervisory framework in line with the standards set by the International Association of Insurance Supervisors.

With respect to insurance fraud, the Bank continued its collaborative effort with the insurance industry and relevant law enforcement agencies through various initiatives under the anti-fraud joint committees. The focus of the committees include amongst others, sharing of anti-fraud tips and exchange of information among members, regular dialogues and discussions as well as training. A fraud surveillance system had been implemented to monitor incidences of fraud. This facilitated the identification and sharing of new and emerging modus operandi of fraud to prevent further occurrences and loss to insurers and policy owners.

Another area given a greater emphasis was the assessment of anti-money laundering and counter-financing of terrorism (AML/CFT) measures taken by the supervised entities. The Bank had undertaken a review of the adequacy of AML/CFT measures instituted by the supervised entities especially on five broad functional areas namely, quality of board and senior management oversight, comprehensiveness of policies and procedures, effectiveness of internal controls, adequacy and accuracy of the management

information system, as well as the quality of human resources.

Recognising the increasing challenges and complexities facing the supervisors, the Bank had continued to pursue on capacity building to ensure that the knowledge and skills of the supervisors are continually enhanced to meet the demands of an increasingly sophisticated financial landscape.

Compounding of Offences

Section 211(1) of the Act empowers the Governor of the Bank to compound an offence under the Act or Regulations. In 2005, fines were imposed on eight licensees (Table 1.8) for the following offences:

- non-compliance with the Cash-Before-Cover requirements for motor insurance

**Table 1.8
Compounding of Offences**

Nature of Offence	Number of Licensees Fined
Contravention of:	
Section 141(1)	7
Section 74(1)	1

which prohibit insurers from assuming risks in respect of motor insurance policies before receiving the respective premiums; and

- appointment of an external auditor without the prior approval of the Bank.

Public Complaints

The Customer Service Bureau (CSB) in the Bank serves to provide the public with an avenue to direct complaints and enquiries on insurance matters. The CSB liaises with the industry and the relevant associations to resolve complaints against licensees. In addition, the CSB analyses

the emerging trends of complaints received for the purpose of identifying emerging developments in insurance practices that may require regulatory attention.

In 2005, the CSB handled a total of 2,628 complaints, an increase of 10.6% from 2,376 complaints received in 2004. As in the previous years, motor insurance remained as the sector with the highest number of complaints accounting for 51.8% (2004: 50.7%) of total number of complaints received. The main complaints included delay in processing claims, dissatisfaction with the sum of settlement, repudiation of liability and delay in response to enquiries. Complaints relating to life insurance in 2005 totalled 696, an increase of 43.5% from 485 complaints received in 2004. The bulk of the complaints was related to the conduct of agents and repudiation of liability.

The Bank continues to enhance market conduct surveillance to further promote healthy market practices.

The Financial Mediation Bureau (FMB), which was created through the merger of the Bank Mediation Bureau and the Insurance Mediation Bureau (IMB) in late 2004, is another avenue for the public to resolve disputes or complaints against insurers. The FMB, which began operations in January 2005, handled a total of 1,326 insurance cases during the year compared with 1,105 insurance cases handled by IMB in 2004. A total of 66.7% (2004: 55.8%) of the cases were related to general insurance. The most common complaints handled by FMB were related to personal accident/disability and hospitalisation/medical insurance policies.

Insurance Guarantee Scheme Fund

Section 173(1) of the Act empowers the Bank to establish and maintain a separate insurance guarantee scheme fund (IGSF) for general business and life business in respect of Malaysian policies for the purpose of partially meeting the liabilities of any insolvent insurer. The IGSF, which is managed in accordance with Part XIV of the Act, is funded mainly from levies imposed on licensed insurers. Under the Act, other sources of remittances into the IGSF include income from investments of the fund, proceeds from the realisation of investments, dividends assigned from claimants in return for payments received from the IGSF and 50% of fines collected from the

compounding of offences committed by licensed insurers under the Act.

Currently, levies are imposed only for general insurance business. The total collection of levies for the year 2005 based on 0.25% of gross direct premiums amounted to RM21.8 million (2004: RM20.6 million). During the year, the IGSF for general insurance business also received income of RM32.5 million as a result of the assignment of dividends declared by the liquidator of Mercantile Insurance Sdn. Bhd. (MISB). The IGSF accumulated to a sum of RM609.3 million as at 31 December 2005 (2004: RM534.3 million). Although no levies are currently imposed for life insurance business, fines collected for offences related to life insurance business are credited into the IGSF for life insurance business. As at 31 December 2005, the amount in the IGSF for life insurance business stood at RM0.5 million.

Insurance claims in respect of three liquidated insurers, namely, First General Insurance (M) Sdn. Bhd. (FGI), SEG Insurance Sdn. Bhd. (SEG) and MISB are payable from the IGSF for general insurance business. During the year, payments amounting to RM1.4 million were made from the IGSF for the settlement of 171 claims against MISB. The total cumulative payments made to date from the IGSF for general insurance business are shown in Table 1.9.

Table 1.9
IGSF: Compensation and Expenses

	FGI		SEG		MISB		Total	
	2004	2005	2004	2005	2004	2005	2004	2005
RM'000								
Amount settled to date								
Judgement awards	4,856	4,856	11,326	11,326	67,477	67,771	83,659	83,953
Out-of-court settlements	1,295	1,295	517	517	117,090	117,916	118,902	119,728
Expenses: MIB (Administrative Unit)	269	269	–	–	–	–	269	269
Professional charges	763	763	–	–	–	–	763	763
Premium refunds	–	–	–	–	1,977	1,977	1,977	1,977
Deposit refund (bond)	–	–	–	–	409	409	409	409
Others ¹	8	8	–	–	11,702	11,951	11,710	11,959
Total	7,191	7,191	11,843	11,843	198,655	200,024	217,689	219,058
% change	–	–	–	–	2.5	0.7	2.3	0.6
No. of cases settled in the year	–	–	–	–	605	171	605	171
No. of cases settled to date	883	883	1,227	1,227	46,530	46,701	48,640	48,811

¹ Refer to solicitors' and adjusters' fees

Policies and Developments

Policies and Measures to Strengthen the Insurance Industry

Implementation of the Financial Sector Masterplan

The Financial Sector Masterplan (FSMP) entered its fifth year of implementation in 2005 with the completion of 16 of the 31 recommendations. With the end game of creating a more resilient, competitive and dynamic insurance industry, the recommendations implemented to date are predominantly directed towards strengthening resilience, building the capacity and capabilities of domestic insurers, raising professionalism and corporate governance standards in the industry, as well as strengthening the consumer protection and supervisory framework. The key FSMP initiatives undertaken in 2005 are set out below:

- (i) **Introduction of Financial Advisers**
The changing financial landscape and increasingly sophisticated requirements of consumers call for higher standards of financial services in the country. In order to meet the increasing demands for complex financial products as well as to enhance the professionalism of life insurance intermediaries, the Insurance Act 1996 (Act) and Insurance Regulations 1996 (Regulations) were amended in August and October 2005 respectively to provide for the introduction of financial advisers. Following the enactment of the Insurance (Amendment) Act 2005 and the Insurance (Amendment) Regulations 2005, the Bank issued the regulatory framework relating to the licensing requirements for financial advisers on 8 November 2005. Financial advisers constitute a new category of insurance intermediary that possess professional financial planning qualifications and expertise to provide advice to individuals on various financial products including insurance to meet their

financial planning needs. Financial advisers are expected to play an important role in providing holistic financial advisory services to consumers ranging from insurance protection, savings for education, retirement planning and investment for the future. The salient features of the licensing requirements are presented in the white box on 'Introduction of Financial Advisers' (pages 19 - 21).

- (ii) **Strengthening Financial Resilience**
To reform the prudential regulation on insurers and better align the solvency regime with risk profiles of individual insurers, the risk-based capital (RBC) framework will be implemented in 2008. Under the framework, an insurer will be required to compute its own capital adequacy level based on a prescribed formula. The capital adequacy level serves as a major indicator of the insurer's financial resilience and will be used by the Bank to determine appropriate supervisory interventions. Significant progress was achieved in the development of the RBC framework with the issuance of a second concept paper in December 2005. Expanding on the initial concept paper issued in 2004, the revised concept paper sets out a revised methodology for determining capital adequacy requirements, a more transparent basis for the valuation of assets and insurance liabilities as well as more flexible investment requirements. The revised concept paper also outlines further details of the framework and its implementation, including supervisory expectations on the supporting institutional risk management and governance framework that insurers will need to have in place. These include the establishment of a board-approved overall strategic investment policy and

control measures which are consistent with the parameters set out in the paper and a board committee to oversee investment policies and strategies. The revised framework takes into account international developments, similar practices in the banking sector and the experience in other countries to promote a more transparent and comparable capital adequacy assessment approach across financial sectors and jurisdictions. A parallel run of the framework with the existing solvency framework will be carried out in 2007 prior to its full implementation.

(iii) Consumer Education Programme

Launched in 2003, the ten-year consumer education programme for the insurance and takaful sectors, known as InsuranceInfo, is now in its third year of implementation. To date, InsuranceInfo has seen the publication of 17 booklets on basic insurance and takaful related information as well as specific insurance and takaful products in both English and Bahasa Melayu. Six of these booklets have also been made available in Tamil and Mandarin. Two additional booklets on child education policies and takaful education plans are expected to be issued in the first half of 2006. As

seminars and exhibitions nationwide. In addition, the Bank has required life insurers to disseminate booklets on life insurance and investment-linked products to prospective policy owners for a period of two years from 1 March 2005, while general insurers have been required to disseminate a pocket-sized card containing information on the prevention of vehicle theft and dealing with traffic accidents together with a fact sheet containing key information on motor insurance policies, to their motor policy owners from 2 February 2006.

Other Policies and Measures Implemented to Strengthen the Insurance Industry

In addition to the initiatives implemented under the FSMP, several other measures were undertaken by the Bank during the year to promote sound development of the industry. These include:

(i) Greater Investment Flexibility

Pending the implementation of the RBC framework which will provide insurers with substantially greater investment flexibility, the admitted assets requirements used to support an insurer's margin of solvency was revised pursuant to section 46(2) of

Insurers were allowed greater investment flexibility to enhance investment performance and improve asset-liability matching.

at end-December 2005, a total of 1.4 million booklets have been distributed to the public. Positive response has also been received from the public on the InsuranceInfo website, www.insuranceinfo.com.my, which has received a total of 5.9 million visitors and 480 enquiries since its launch in 2003. The enquiries received via the website were mainly on issues relating to motor and medical and health insurance (MHI) policies as well as takaful products. As part of efforts to enhance the reach of InsuranceInfo, the Bank continuously organises road shows throughout the country and participates in various

the Act as set out below:

- (a) the investment limit for credit facilities of life funds was increased from 50% to 70% of the margin of solvency to provide greater flexibility for insurers to invest in high quality long-term bonds as a measure to improve asset-liability matching of life insurers' long-term obligations;
- (b) the scope of the admitted assets framework on properties, which was previously confined to direct investments in completed and near completed properties, was extended to include indirect

property investments, including investments in private real estate funds and unlisted single-purpose property holding companies. The extension of scope is expected to provide insurers with a potential avenue to enhance their investment performance through access to specialised real estate investment expertise and a more diversified portfolio of property investments; and

- (c) investments by insurers in the following instruments were classified as low risk assets:
- Asian Bond Fund (ABF) Malaysian Bond Index Fund, which currently comprises primarily of securities issued or guaranteed by the Federal Government of Malaysia; and
 - Ringgit-denominated bonds issued by Kreditanstalt für Wiederaufbau (KfW) Bankengruppe, an agency owned by the Federal Government of Germany.

Further relaxation was also given to life insurers during the year through the revision of the investment limit for foreign assets of investment-linked funds. The limit was increased from 10% of the total net asset value of each investment-linked fund to 30% of the total net asset value of all investment-linked funds of an insurer as part of the liberalisation of the Bank's foreign exchange administration policies. The relaxation provides for the creation of dedicated investment-linked funds invested solely in foreign assets. With the revision of limits, insurers

(ii) **Improvements to Investment Management**

With the aim of raising the overall standards of professionalism and expertise in investment management, and to promote consistent and professional market conduct in the wholesale market, dealers of all life and composite insurers, as well as general insurers and professional reinsurers which use the services of money brokers, are required to qualify as ordinary members of Persatuan Pasaran Kewangan Malaysia. The requirement, which must be complied with before 1 January 2009, is in line with similar requirements imposed to other participants in the inter-bank bond market (money brokers, universal brokers and dealers in the banking industry).

(iii) **Guidelines on Medical and Health Insurance**

The MHI guidelines were revised during the year to promote more equitable and consistent treatment of medical and health policy owners of both general and life insurance companies. The revised guidelines, which came into effect on 1 January 2006, stipulate the minimum standards that must be observed by insurers in relation to the terms of issuance and setting of premiums of MHI policies, limitations that can be imposed on core benefits provided under a policy and disclosures to policy owners. The revised guidelines also provide added protection for higher-risk individuals by requiring insurers to appropriately moderate, based on overall portfolio experience, any premium increases or surcharges imposed on such individuals. Further details on the

Revised guidelines on medical and health insurance provide for improved terms and conditions for policy owners and added protection for higher-risk individuals.

were also given the flexibility to hedge foreign currency risks of their Malaysian insurance funds, which was previously limited only to the hedging of exposures to equity and interest rates.

revised guidelines are outlined in the white box on 'Developments in the Medical and Health Insurance Sector' (pages 57-62). The revised guidelines are complemented by the revision of the hospital and surgical

insurance (HSI) underwriting guide by the insurance industry in 2005. The HSI underwriting guide, which also came into effect on 1 January 2006, serves as a best practice guide for underwriting of HSI policies and provides standardised definitions, common conditions and exclusion clauses for such policies. The HSI underwriting guide has been translated into Bahasa Melayu to facilitate the translation of policy documents by individual insurers into the language.

(iv) Anti-Money Laundering Measures

As part of efforts to combat money laundering and the financing of terrorism to preserve the integrity of the insurance sector, further initiatives were undertaken in 2005 to strengthen the implementation of anti-money laundering (AML) guidelines in the industry as follows:

- (a) annual meetings were organised with the compliance officers of insurers and insurance brokers to create awareness on and ensure compliance with AML measures, as well as to highlight the pivotal role and responsibilities of compliance officers in implementing AML measures;
- (b) the compliance officers networking

implementing effective AML measures and to align the guidelines with developments in international best practices.

Life Insurance

The initiatives undertaken in the life sector in 2005 were predominantly directed towards promoting the orderly development of the sector and providing insurers with greater flexibility to expand their product range. The specific initiatives undertaken during the year are set out below:

(i) Guidelines on Investment-Linked Business

To facilitate the orderly development of investment-linked business, the Bank issued guidelines which cover a wide spectrum of the operations and administration of investment-linked business in September 2005. The guidelines set out the minimum standards that must be observed by insurers with effect from 1 December 2005. The guidelines outline, among others, the requirements on product design and pricing, fees and charges, management of funds, investment limits, as well as principles for the valuation of assets and liabilities. The guidelines also require

Guidelines on investment-linked business established minimum operational management standards to facilitate orderly development of the business.

- (c) group was established for the life, general and insurance broking sectors to serve as a platform to share best practices, practical issues and possible solutions in implementing AML measures; and blitz examinations were conducted on insurers to determine the compliance level with existing AML measures.

A review of the existing AML guidelines is currently underway to further enhance the AML risk management framework adopted by licensees, provide more explicit regulatory guidance to assist licensees in

comprehensive disclosures to be made to prospective and current policy owners and provide insurers with the investment flexibility to enter into derivative transactions for yield enhancement purposes.

(ii) Marketing of Foreign Currency-Denominated Policies

Following the liberalisation of the foreign exchange administration rules by the Bank in April 2005, approval was given for life insurers to sell education and single premium investment-linked policies denominated in foreign currencies (FX

policies). The sale of FX policies is subject to prudential requirements, which stipulate among others, requirements on product design, sales and investments, and requires the establishment of a separate insurance sub-fund. Additional disclosure requirements were also introduced to ensure that risks are adequately highlighted to potential consumers. The introduction of FX policies is expected to expand the range of product offerings by Malaysian insurers to meet the increasingly diverse and sophisticated financial demands of consumers.

General Insurance

In addition to initiatives undertaken to promote greater transparency, measures implemented in the general insurance sector during the year continued to focus on improving market practices, particularly in the motor insurance business. The specific initiatives undertaken are set out below:

(i) Guidelines on Minimum Disclosure Requirements in the Sale of General Insurance Products

With the objective of promoting greater transparency in the sale of general insurance products, the Bank issued guidelines on the minimum disclosure requirements to be observed by general insurers and their intermediaries in their interaction with prospective policy owners with effect from 2 January 2006. The guidelines specify the minimum information that must be disclosed to a prospective policy owner at the point of sale to enable them to make informed decisions, such as details of types of

minimum requirements to be observed by insurers and intermediaries in providing sales and services over the Internet.

(ii) Motor Insurance Initiatives

(a) On-line Submission of Motor Cover Notes to Road Transport Department

The Road Transport Department [Jabatan Pengangkutan Jalan (JPJ)] and the insurance industry jointly implemented the JPJ eINSURANS system on 2 January 2005. The system, which facilitates electronic straight-through transmissions of motor insurance details to JPJ for the purpose of road tax renewal, has eliminated the usage of physical cover notes which were prone to abuse and forgery. To complement the system, insurers were required to establish real-time electronic linkage with their agents and were strongly encouraged to assist their agents in the establishment of the linkage. With the usage of the system, no incidences of forged cover notes were reported by insurers to the Bank in 2005. While the JPJ eINSURANS system was primarily intended to address the issue of forged motor cover notes, the system also provided other benefits to insurers in the form of enhanced agency control, increased efficiency and improved compliance with the Cash-Before-Cover (CBC) requirements. With the usage of the JPJ eINSURANS system, insurers are required to issue a

Guidelines on minimum disclosure requirements issued to promote greater transparency in the sale of general insurance products.

cover offered, benefits, restrictions and exclusions of the policy as well as any significant conditions, warranties and obligations which the policy owner must meet. The guidelines also describe the

confirmation slip in lieu of physical cover notes as proof of insurance purchase in addition to the normal receipt acknowledging payments of premiums by policy owners.

(b) Industry Action Framework for Non-Compliance with Cash-Before-Cover Requirements

The Regulations relating to CBC requirements prohibit a licensed general insurer from assuming any risks in respect of motor policies until the premium payable under the policy is received by the insurer. The Bank had introduced a new action framework for CBC non-compliance in 2004, involving compounding of insurers for non-compliance in respect of direct clients and more stringent requirements on treatment of outstanding motor premiums. To complement the Bank's initiative, Persatuan Insurans Am Malaysia (PIAM) formulated a modality for the suspension/deregistration of agents due to non-compliance with the CBC requirements. With effect from 1 July 2005, agents who fail to remit the full motor premiums collected to insurers within seven working days from the date of assumption of risks may be suspended/deregistered by their principals.

(c) Measures to Reduce Motor Vehicle Theft

To arrest the increasing trend of motor vehicle theft, the insurance industry and the Royal Malaysian Police [Polis DiRaja Malaysia (PDRM)] jointly organised the inaugural National Seminar on Vehicle Theft in December 2005. The seminar, funded by the insurance industry's Fund for Theft Prevention and Recovery, was held to establish a multi-agency task force comprising stakeholders in the motor vehicle industry for a concerted and holistic effort to combat vehicle theft. Over 400 participants from various stakeholders in the motor industry attended the seminar which concluded with four resolutions to combat vehicle theft. The resolutions, which will be submitted to the Government, recognise the importance of public-private sector

cooperation for a cohesive and holistic approach to combat vehicle theft at a national level and the sharing of up-to-date information on vehicle theft, as well as a tariff pricing system that rewards vehicles with better security features. Pending the formation of a national level committee, PIAM has established an interim theft task force to deal with matters pertaining to vehicle theft.

To enhance public awareness on motor theft, PIAM organised a campaign with the theme 'Keep Car Thieves Out' in April 2005. The campaign involved the display and distribution of educational posters, flyers and car stickers by insurers and shopping complexes nationwide.

(d) Independent Vehicle Valuation Database

The Independent Vehicle Valuation Database was launched by the insurance industry in October 2005. The database, which is expected to be fully operational in the first quarter of 2006, will serve as the authoritative reference point for the industry on values of passenger cars for the determination of the sum insured at the point of purchase as well as the quantum of compensation at the time of loss. Initially accessible by insurers only, the database will be further refined over time to enable reference by agents in the future. It is envisaged that the database will address the issue of over/under insurance as well as disputes and complaints pertaining to vehicle valuation, particularly for theft and total loss claims.

(e) Utilisation of Traffic Summonses for Underwriting of Motor Risks

As part of the Government's efforts to promote road safety, the Steering Committee on Road Safety under the Ministry of Transport had, in November 2005, put forward a proposal for insurers

to utilise information on traffic summonses issued by JPJ and PDRM in underwriting motor risks. The proposal, once implemented, will penalise reckless drivers and repeat traffic offenders with the imposition of premium loadings. PIAM is currently liaising with JPJ to identify the types of summonses to be considered, the appropriate levels of premium loading as well as the information sharing mechanism required to facilitate the smooth implementation of the proposal.

premises due to human infectious contagious diseases. The increased risk by avian flu has led to limitation of coverage by reinsurers worldwide and insurers in Malaysia will introduce more stringent underwriting terms for the various extension covers available for epidemic diseases with effect from 1 April 2006. To ensure transparency, insurers are required by the Bank to provide adequate disclosures to their policy owners on the changes in underwriting terms to allow them to make alternative arrangements to manage related risks.

(iii) ISM Insurance Services Malaysia Berhad

The ISM Insurance Services Malaysia Berhad (IISM), formerly a department under PIAM, evolved to become a separate and independent entity in tandem with the industry's preparation for pricing deregulation and market liberalisation. Incorporated on 18 February 2005 as a company limited by guarantee, IISM's membership includes all insurers dealing with general insurance business and takaful operators. IISM is responsible for providing the necessary statistical data and quantitative benchmarks to the insurance industry and also offers services in the area of anti-fraud and information technology as well as research and development. IISM maintains databases of major lines of business for the insurance industry, including motor, fire, marine cargo and marine hull. In January 2006, IISM attained Multimedia Supercorridor (MSC) Pioneer Status. The incentives and guarantees enjoyed by IISM as a MSC company are expected to further strengthen its position to improve the provision of information technology services to its members. Moving forward, IISM is working to further refine existing databases as well as to expand data collation to other classes of insurance, such as MHI.

(iv) Mitigating Exposure to Epidemic Diseases

At present, business interruption covers can be purchased as an extension to fire policies to cover operating losses resulting from the restricted use of business

Insurance Brokers and Adjusters

Insurance Brokers

In conjunction with the Insurance Brokers Association of Malaysia (IBAM)'s 30th anniversary, IBAM organised a programme entitled Insurance Broking Week in August 2005 to mark three decades of its contribution towards the development of the insurance broking sector in Malaysia. The week-long activities, which provided opportunities for the broking fraternity to discuss current issues and align ideas for future development, included a conference for insurance brokers, a career guidance talk for students from higher learning institutions and several other community service projects. IBAM also organised talks on various technical areas of the broking business as part of its efforts to continuously increase the level of professionalism and technical expertise of brokers. At the international level, IBAM participated in the 13th and 14th Council of International Insurance Brokers' Associations Meetings held in Taiwan and Indonesia respectively. The meetings provided IBAM with an avenue to keep abreast with international developments in the broking sector, particularly in the areas of education and training as well as a forum for the exchange of views and ideas on issues of common interest.

Adjusters

The Association of Malaysian Loss Adjusters (AMLA) continued to pursue its ongoing efforts to enhance skills and competency levels in the field of loss adjusting. Particular measures were taken, in collaboration with the Malaysian Insurance Institute (MII), towards the development of additional programmes in Malaysia to enable local adjusters to attain

professional qualifications recognised by the International Federation of Loss Adjusting Associations (IFAA), a worldwide association set up to promote the role of loss adjusting associations and their members. The IFAA's membership currently includes prominent adjusting associations such as the Chartered Institute of Loss Adjusters and the Australasian Institute of Chartered Loss Adjusters.

With the highest number of qualified loss adjusters outside the United Kingdom and Australia, the loss adjusting sector in Malaysia continued to demonstrate a strong commitment towards professionalism and specialised skills, which were further developed as a result of having been exposed to loss adjustments arising from the tsunami, hurricanes and earthquake events abroad. The local loss adjusting sector should continue to promote the growth of more home-grown qualified adjusters to capitalise on opportunities for business ventures abroad. On the international front, the Chairman of AMLA was elected as the President of the IFAA for the year 2005 to 2007 after being appointed as the Vice President previously.

Other Related Matters

The Malaysian Insurance Institute

Since its establishment, MII has successfully maintained its position as the premier professional insurance education provider in Malaysia for almost 40 years. Through its close cooperation and collaboration with the insurance industry and internationally recognised insurance institutes and professional bodies such as the Chartered Insurance Institute (U.K.), the Life Underwriters Training Council (U.S.A.) and Society of Actuaries (U.S.A.), MII provides training and education programmes of international standards that are tailored to meet the evolving needs of the industry.

During the year, MII conducted 93 public and in-house training programmes for insurers, brokers and adjusters. The training programmes, which included a programme jointly organised by MII and the Oriental Life Insurance Development Center of Japan, attracted a total of 1,877 participants. In addition, MII conducted 21 technical training programmes for insurance agents in 2005 which attracted a total of 2,292 participants.

As the accreditation body for the MII Diploma/Certificates (DMII/CIP) and Associate (AMII) qualifications, MII produced a total of 143 DMII/CIP graduates and 136 AMII graduates in 2005. As at 31 December 2005, a total of 864 insurance personnel have qualified for the DMII/CIP, while 634 have qualified for the AMII. In addition to the DMII/CIP and AMII qualifications, MII also serves as the sole examining body for the Registered Financial Planner (RFP) programme, an integrated financial planning programme jointly developed by the Life Insurance Association of Malaysia, MII and the National Association of Malaysian Life Insurance and Financial Advisers. As at end-December 2005, a total of 992 graduates were conferred the RFP designation by the Malaysian Financial Planning Council.

On the regional front, the year 2005 saw further expansion of MII's role as a professional education service provider in ASEAN. A significant milestone to this effect was the signing of a Memorandum of Understanding between MII and Forte Insurance of Cambodia in June for MII to provide training and education to insurance personnel in Cambodia towards the AMII qualification. During the year, MII also organised a six-day technical programme on liability insurance for the ASEAN market under the ASEAN Insurance Training Fund (AITF) and hosted a delegation of Vietnamese insurers for a seven-day study tour on the development and practices of motor insurance in Malaysia.

Training was also conducted for the ASEAN region by MII in collaboration with the ASEAN Insurance Training and Research Institute (AITRI) for insurance regulators across the region. A total of three technical programmes which attracted 65 participants from across the region, India, Pakistan, Nepal, Sri Lanka, Australia and Macau, were conducted on the self-assessment of the International Association of Insurance Supervisors (IAIS) Insurance Core Principles, capital adequacy, solvency and reinsurance. These training programmes were made possible with technical support from the IAIS and the Organisation for Economic Cooperation and Development. AITRI, together with the General Insurance Association of Cambodia also organised the Fifth ASEAN Insurance Congress which was held from 26 November to 1 December 2005 in Siem Reap, Cambodia. The event attracted more than 60 delegates from ASEAN countries.

International and Regional Cooperation

During the year, the Bank participated in the following regional and international insurance forums:

(i) The Eighth ASEAN Insurance Regulators Meeting and Related Joint Meetings

The Bank attended the Eighth ASEAN Insurance Regulators Meeting (AIRM) which was held in Siem Reap, Cambodia from 28 to 29 November 2005. The meeting saw the exchange of information on insurance market developments within the region and at the international level, including changes in insurance laws, global-standard setting activities and progress in specific areas of insurance cooperation among member countries. The meeting also reiterated AIRM's commitment to continuously strengthen the insurance regulatory regimes in ASEAN through the adoption of the IAIS Insurance Core Principles, while recognising the different levels of development of the insurance markets in the region. Towards this end, member countries agreed to continue to conduct regular self-assessments on the observance of the core principles and provide specific assistance to less advanced members to address identified gaps through an ASEAN-help-ASEAN programme. As in the previous years, the Bank also attended joint meetings held between ASEAN insurance regulators and ASEAN insurance industry groupings, which were held in conjunction with the AIRM. These meetings provided a platform for dialogue with industry practitioners at the regional level on current developments in the insurance industry and issues affecting the ASEAN insurance market.

(ii) The Twelfth Annual Conference and Annual General Meeting of the IAIS

The Bank participated in the Twelfth Annual Conference and Annual General Meeting of the IAIS which was held in Vienna, Austria in October 2005. The General Meeting approved four new papers setting out the standards and guidance for the effective supervision of the insurance industry, namely:

(a) Standard on Disclosures Concerning

Investment Risk and Performance for Insurers and Reinsurers;

- (b) Supervisory Standard on Fit and Proper Requirements and Assessment for Insurers;
- (c) Guidance Paper on Risk Transfer, Disclosure and Analysis of Finite Reinsurance; and
- (d) Guidance Paper on Combating the Misuse of Insurers for Illicit Purposes.

The Annual General Meeting also saw the approval of the Framework for Insurance Supervision, which was first released in 2004, and the Cornerstones for the Formulation of Regulatory Financial Requirements. The papers provide the foundation for the development of a common structure for the assessment of insurers' solvency and marks an important first step towards achieving greater convergence of solvency regimes worldwide. A roadmap paper is currently being prepared by the IAIS to provide greater elaboration of the common structure.

During the year, the Bank also organised the first Insurance Regulation and Supervision Course (IRSC) for insurance supervisors that included participation from the Asian region. The IRSC, which was conducted from 4 to 12 July 2005, was held as a skills development and capacity building initiative by the Bank to provide participants with a comprehensive perspective of the fundamental roles and responsibilities of insurance regulation in contributing to overall financial stability. The course also provided insights on the regulatory and supervisory approach and promoted awareness of the important developments in the insurance industry. A total of 27 local and foreign participants attended the programme, which discussed, among others, preconditions for effective insurance regulation and supervision, prudential regulation of insurance activities, its governance and related financial issues, market conduct regulation and risk-based supervision. Moving forward, it is envisaged that the IRSC will be held annually to provide insurance supervisors in the region with important insights on the emerging challenges of insurance regulation and supervision.

As part of regulatory cooperation initiatives, the Bank hosted delegations from the government ministries and agencies charged with insurance supervision from Cambodia, Indonesia and Kenya. These visits while

forging closer ties between insurance supervisory authorities, served as a platform for the exchange of ideas on issues ranging from consumer protection framework, prudential regulation, legal framework to risk-based supervision.

INTRODUCTION OF FINANCIAL ADVISERS

Introduction

The introduction of financial advisers (FAs) is one of the recommendations under the Financial Sector Masterplan to promote the development of a new distribution channel for life insurance products and to enhance professionalism in the sale of life insurance products.

FAs form a new category of intermediaries that possess specific professional qualifications and expertise to provide independent advice to individuals on the various financial products, including that of insurance, to meet their financial requirements. FAs have an important role in providing holistic financial advisory services to consumers in particular, in the areas of insurance protection, savings for education, retirement planning and investment for the future.

The services provided by FAs include analysing the financial planning needs of an individual or households in relation to insurance products, and recommending the appropriate type of products, sourcing them from licensed insurers or arranging the insurance contracts. In addition to insurance products, they may also provide advice and market other financial products to the client, subject to obtaining prior approval from the relevant authorities.

Regulatory Framework for Licensing of FAs

In order to promote the orderly development of the financial planning industry and to enhance consumer protection in the insurance industry, the Bank amended the Insurance Act 1996 (Act) and Insurance Regulations 1996 to put in place the regulatory framework for the licensing of FAs in October 2005.

Following the amendments to the Act, in November 2005, the Bank also issued a set of licensing guidelines to facilitate applications for a FA's licence and appointment of a FA's representative under the Act.

The guidelines set out the licensing criteria, the various development requirements and the conditions to be complied with by a FA and FA's representative.

Licensing Criteria for FAs

- A Body Corporate
The applicant must be a body corporate registered with the Companies Commission of Malaysia.
- Minimum Capital Funds
A FA must have minimum capital funds (unimpaired by losses) of RM100,000.
- Shareholding and Employee Composition
The corporate body must be at least 51% Malaysian owned. A FA shall endeavour to maintain an equity and employee composition that is in line with the economic policy of Malaysia in terms of Bumiputera equity holding and Bumiputera staff composition of at least 30%.
- Chief Executive Officer (CEO) and Board of Directors
The CEO and directors of a FA must satisfy the fit and proper criteria as prescribed under the Act and comply with the circulars/guidelines on corporate governance issued by the Bank

from time to time. Appointment of CEO and directors is subject to the Bank's approval under section 70 of the Act. At least one of its directors shall be the FA's representative.

- Professional Indemnity Insurance
The FA must have professional indemnity insurance coverage of at least RM200,000 net of deductibles.

Requirements for a FA's Representative

- Age
The FA's representative shall be at least 21 years old.
- Resident
The FA's representative shall be a resident in Malaysia.
- Qualifications
The applicant must possess a Registered Financial Planner (RFP) qualification as conferred by the Malaysian Financial Planning Council (MFPC) and/or other professional qualifications as specified by the Bank from time to time.
- Commitment
The FA's representative shall be engaged by a FA on a full-time basis.
- Training
 - (i) The representatives of FA are required to attend a 20-hour advanced training programme on life insurance from an educational body, such as the Malaysian Insurance Institute (MII), or in-house training by insurance companies or other training institutes approved by the Bank. The 20-hour training must be completed within six months of appointment; and
 - (ii) As part of the continuous training programme, the representatives of FA must attend a minimum of 30 hours of Continuous Professional Development programme (CPD) each year. The type of courses which qualify for the CPD can be drawn from a wide range of courses offered by various providers, such as MII, the National Association of Malaysian Life Insurance and Financial Advisors (NAMLIFA) and insurance companies, and shall include both relevant technical and non-technical courses.
- Fit and Proper Criteria
The representatives of FA must always meet the fit and proper criteria prescribed under the Act and comply with the circulars/guidelines on corporate governance issued by the Bank from time to time. Appointment of FA's representatives is subject to the Bank's approval under section 70(1A) of the Act.

Other Requirements

- Compliance with Code of Conduct
The FA and its representatives must always adhere to the circulars/guidelines and other directives issued by the Bank, the rules and regulations and the code of ethics issued by MFPC on the conduct of financial advisory business or sales of insurance products in Malaysia.
- Annual Licence
The licence will be renewed annually subject to compliance with specified licensing requirements. A licensing fee of RM500 shall be made payable to the Bank upon approval of a new licence or renewal of an annual licence.

- Other Generic Requirements

The FA will also be subject to other generic requirements imposed on licensees under the Act.

Moving Forward

In its initial stage of development, the financial planning industry in Malaysia will be functionally regulated, whereby the respective authorities will be responsible for regulating the activities under their respective domain. In this connection, the FAs that provide advice on insurance products will be under the purview of the Act, with the Bank as the primary regulator. The FAs will also be subject to the requirements of Securities Commission in respect of investment advisory services, in the event that the FA intends to provide such services. This functional approach will be reviewed once the financial planning industry has evolved in size and scope of activities. The ultimate objective would be to evolve a regulatory framework that would facilitate the development of the industry.

In tandem with the concept of a holistic regulatory approach, the Bank encourages the establishment of a single self-regulatory organisation for the financial planning industry that can provide and enforce a set of stringent code of ethics and compliance requirements to ensure that the public is served professionally. Towards this goal, MFPC which was set up by MII, NAMLIFA and Life Insurance Association of Malaysia, has undertaken significant initiatives to coordinate the formation of a national body responsible for unifying financial planning practices. This body is expected to enforce a set of stringent code of ethics to uphold the professional image of the players in the industry and to promote further development and advancement of the financial planning fraternity.

A series of road shows and seminars will be organised by MFPC together with other related associations, throughout Malaysia, to create public awareness on the importance of financial planning and to promote the growth and development of financial advisers that can provide the whole spectrum of financial services to consumers.

Conclusion

With the implementation of these initiatives, it is envisaged that consumers will be able to obtain high quality professional advice on financial products, including insurance that will most effectively meet their financial planning objectives.

The orderly development of financial advisory services in the country is expected to enhance the market penetration of the life insurance industry, in addition to promoting greater professionalism in the distribution of insurance as well as financial products.

The Industry Performance in 2005

Overview of Industry Performance

The insurance industry continued to register positive growth in 2005, buoyed by stronger growth in the general insurance sector. Combined premium income for life and general insurance business expanded by 6.9% to RM23,564.6 million (2004: 17.2% to RM22,041.9 million). Sustained economic activity and strong private consumption supported robust growth in the general insurance business, with higher premiums recorded in all major business lines except contractors' all risks (CAR) and engineering. Higher sales of motor vehicles was a key factor drawing growth in the general sector, contributing over 67% of the increase in gross premiums for the year. In the life sector, growth moderated after two consecutive years of exceptional growth as the continuing investment challenges saw insurers scale back on sales of capital-guaranteed investment-linked and endowment products in line with prudent risk management considerations. Demand for protection and regular savings products, however, remained resilient with increasing risk awareness among the public. This and the significant growth of general insurance business supported the overall insurance penetration level (measured in terms of combined premium income to gross national product) at 5% which represented only a marginal decline from 2004 (5.2%).

Despite weaker investment returns, operating results remained favourable for both life and general business. Profitability was supported by improved underwriting results, higher productivity, greater economies of scale, as well as the more efficient utilisation of capital, particularly among general insurers. Efficiency gains were also observed as a result of more effective cost controls and reduced intermediation costs achieved through the penetration of bancassurance and direct distribution channels.

Total assets of the insurance funds expanded by 11.4% in 2005 to RM96,742.8 million. Asset allocations to corporate or debt securities continued to increase during the year to account for 49.9% (2004: 46.5%) of total insurance fund assets as more active investment strategies were adopted by insurers to optimise yields and reduce maturity mismatches. For the same reasons, the shift from cash and deposit holdings to capital market instruments by both life and general insurers was also more distinct. Insurers continued to maintain prudent credit risk policies for their investments in bonds, while demand from life insurers for long-term securities to match their long-term liabilities remained strong. The further liberalisation of the foreign exchange administration rules in 2005 also provided insurers with expanded opportunities to access international financial markets for longer term investments and currency-matched assets to back their insurance liabilities.

The level of insurance coverage continued to expand in 2005. Market penetration, measured in terms of life insurance policies in force to the total population, deepened further to 38.7% (2004: 37.9%). Total sums insured in the life sector, indicating the level of insurance protection covering the population for death, medical expenses and retirement, correspondingly rose to over RM645 billion. The higher penetration in the life sector and stronger demand for general insurance with the continued expansion in economic activity, in turn, supported further increases in per capita spending on insurance.

The factors supporting a positive outlook for future growth in the insurance industry continue to be in place. Demand conditions will remain positive with the strengthening growth prospects for the domestic economy, the relatively low level of market penetration underscoring a vast untapped market, demographic changes leading to a growing ageing population and the

increasing affluence and risk awareness among consumers. At the same time, greater product diversity, proliferation of alternative distribution channels and regulatory measures taken to improve returns and benefits to policy owners will reinforce conditions for the industry to expand its market reach, although investment conditions will remain challenging for life insurers. In the general insurance sector, the stabilisation of premium rates and expectation of rate increases in some lines following the hurricane losses in the United States will provide additional support for growth going forward.

Performance of Life Business

New and In Force Business

New business in the life sector only expanded marginally in 2005 as reflected by the growth in new business premiums by only 0.6%, after an average annual growth rate of 36.3% in the two previous years. The slowdown was mainly due to the scaling back of sales of capital-guaranteed

Table 3.2
Business in Force of Direct Insurers

Year	No. of Policies	Sums Insured	Annual Premiums
	Units	RM million	
2001	7,890,907	440,005.8	8,170.0
2002	8,506,398	482,993.0	9,137.0
2003	9,228,966	538,779.3	10,240.2
2004	9,723,010	593,922.7	11,251.1
2005	10,142,994	645,047.5	12,301.7
% change			
2001	9.1	10.1	10.9
2002	7.8	9.8	11.8
2003	8.5	11.6	12.1
2004	5.4	10.2	9.9
2005	4.3	8.6	9.3

new single premium volumes were nevertheless sustained at a level close to that achieved in the previous year, supported by the continued positive growth of 13% (2004: 26.1%) in single premiums for ordinary life business.

Growth in the life sector moderated amidst persistent challenging investment conditions.

investment-linked products as the prevailing low-interest rate environment constrained further aggressive sales of such products at the attractive levels of return previously offered to policy owners. Although this adversely impacted growth in the single premium market, total

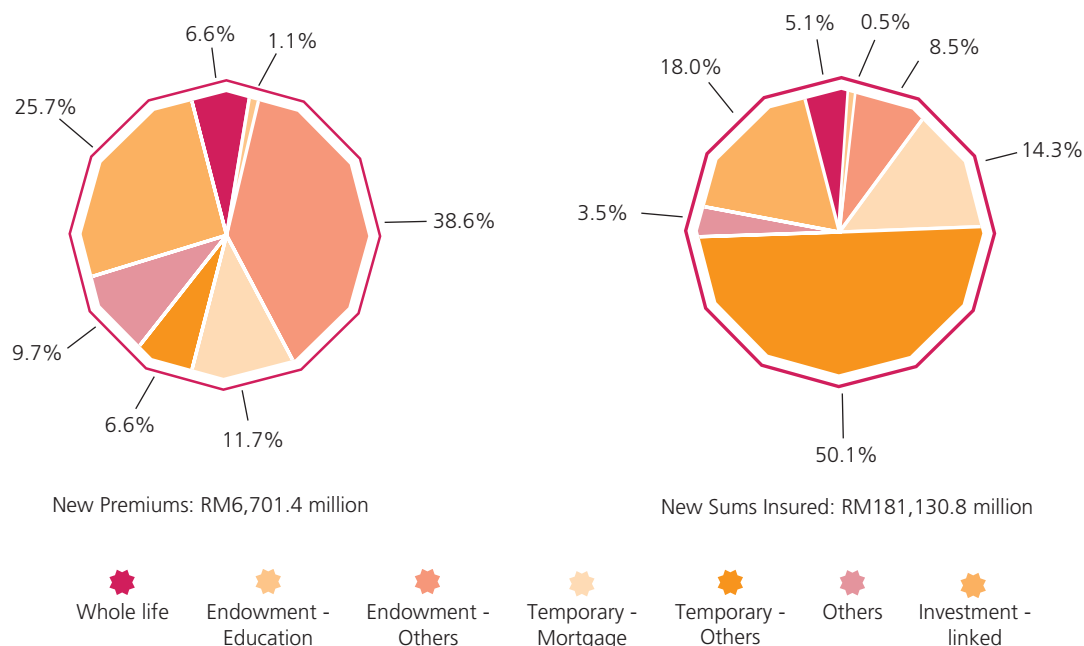
Table 3.1
New Business of Direct Insurers

Year	No. of Policies	Sums Insured	Premiums		
			Annual	Single	Total
	Units	RM million			
2001	1,370,448	129,003.8	1,461.6	3,786.3	5,247.9
2002	1,382,020	140,809.5	1,619.1	1,963.3	3,582.4
2003	1,600,570	168,594.4	1,958.5	2,893.5	4,852.0
2004	1,402,207	171,599.1	1,918.6	4,742.6	6,661.2
2005	1,364,572	181,130.8	2,091.4	4,610.0	6,701.4
% change					
2001	16.7	10.4	11.9	131.5	78.4
2002	0.8	9.2	10.8	-48.1	-31.7
2003	15.8	19.7	21.0	47.4	35.4
2004	-12.4	1.8	-2.0	63.9	37.3
2005	-2.7	5.6	9.0	-2.8	0.6

Notwithstanding the market adjustments associated with capital-guaranteed investment products, life insurance remained an important medium for regular long-term savings by individuals as evidenced by the expansion in new annual premium business which returned to growth of 9% in 2005, after a mild contraction in 2004. Notably, new annual investment-linked premiums posted a more robust growth of 17.7% over the preceding year (2004: 15.1%) which contributed towards maintaining overall growth in annual premiums in force at above 9% in 2005.

The growing prominence of insurance as an alternative investment option for consumers observed in recent years also continued to be evident. This was borne out by the continuing dominance of single premium business which accounted for 68.8% (2004: 71.2%) of total new business premiums, and more than half of new premiums generated among the majority of life insurers. Investment-linked and ordinary life endowment policies accounted for 58.2%

Chart 3.1
Distribution of New Premiums and New Sums Insured



of total new single premiums, reinforcing the sustained consumer interest in life insurance in meeting short-to-medium term investment objectives. Domestic insurers continued to hold on to their improving competitive positions, collectively commanding 68.2% of the single

premium market, mostly generated through bancassurance.

Demand for investment and savings plans offered by insurers is expected to remain resilient in the long term, bolstered by recent measures

Table 3.3
Distribution of New Business Premiums of Direct Insurers

Year	Ordinary Life				Investment - linked	Annuity	Total
	Whole Life	Endowment	Temporary	Others			
RM million							
2001	490.9	824.9	733.7	370.9	413.2	2,414.3	5,247.9
2002	436.9	1,032.8	810.3	409.6	891.6	1.2	3,582.4
2003	508.5	1,514.3	930.5	542.4	1,356.3	-	4,852.0
2004	418.4	2,268.4	1,130.9	590.6	2,252.5	0.4	6,661.2
2005	445.0	2,661.7	1,227.2	646.8	1,720.2	0.5	6,701.4
% change							
2001	5.7	58.6	17.5	22.1	-22.6	386.7	78.4
2002	-11.0	25.2	10.4	10.4	115.8	-99.9	-31.7
2003	16.4	46.6	14.8	32.4	52.1	-100.0	35.4
2004	-17.7	49.8	21.5	8.9	66.1	-	37.3
2005	6.4	17.3	8.5	9.5	-23.6	25.0	0.6
% share							
2001	9.3	15.7	14.0	7.1	7.9	46.0	100.0
2002	12.2	28.8	22.6	11.5	24.9	...	100.0
2003	10.5	31.2	19.2	11.2	27.9	-	100.0
2004	6.3	34.0	17.0	8.9	33.8	...	100.0
2005	6.6	39.7	18.3	9.7	25.7	...	100.0

... Negligible

Table 3.4
Distribution of Annual Premiums in Force of Direct Insurers

Year	Ordinary Life				Investment - linked	Total
	Whole Life	Endowment	Temporary	Others		
RM million						
2001	3,543.3	2,348.1	366.5	1,309.2	602.9	8,170.0
2002	3,781.2	2,425.2	382.4	1,430.1	1,118.1	9,137.0
2003	4,020.0	2,513.1	409.8	1,583.5	1,713.8	10,240.2
2004	4,170.9	2,578.5	433.5	1,662.2	2,406.0	11,251.1
2005	4,333.6	2,642.0	448.8	1,710.8	3,166.5	12,301.7
% change						
2001	8.7	5.5	3.9	9.7	80.8	10.9
2002	6.7	3.3	4.3	9.2	85.5	11.8
2003	6.3	3.6	7.2	10.7	53.3	12.1
2004	3.8	2.6	5.8	5.0	40.4	9.9
2005	3.9	2.5	3.5	2.9	31.6	9.3
% share						
2001	43.4	28.7	4.5	16.0	7.4	100.0
2002	41.4	26.5	4.2	15.7	12.2	100.0
2003	39.3	24.5	4.0	15.5	16.7	100.0
2004	37.1	22.9	3.8	14.8	21.4	100.0
2005	35.2	21.5	3.7	13.9	25.7	100.0

taken to enhance the competitiveness of such products relative to other similar investment options available in the market. These included the implementation of new guidelines applicable to investment-linked policies which are aimed at maximising benefits to policy owners through adjustments to the cost structure for such products and greater investment flexibility provided to insurers to enhance yields. Further impetus is also expected to come from regulatory changes effected during the year which included measures to allow insurers to offer foreign

declined for the first time in four years, while the market share of ordinary life endowment business gained further ground. In terms of annual premiums in force, however, the share of investment-linked business continued on an uptrend in line with the robust growth sustained for new annual investment-linked premiums. Ordinary whole life business retained a dominant share of annual premiums in force, although that share, supported primarily by legacy policies sold by insurers in earlier years, has continued to decline progressively over the years with

Demand for investment and savings plans is expected to remain resilient in the long term, bolstered by measures to enhance the competitiveness of such products.

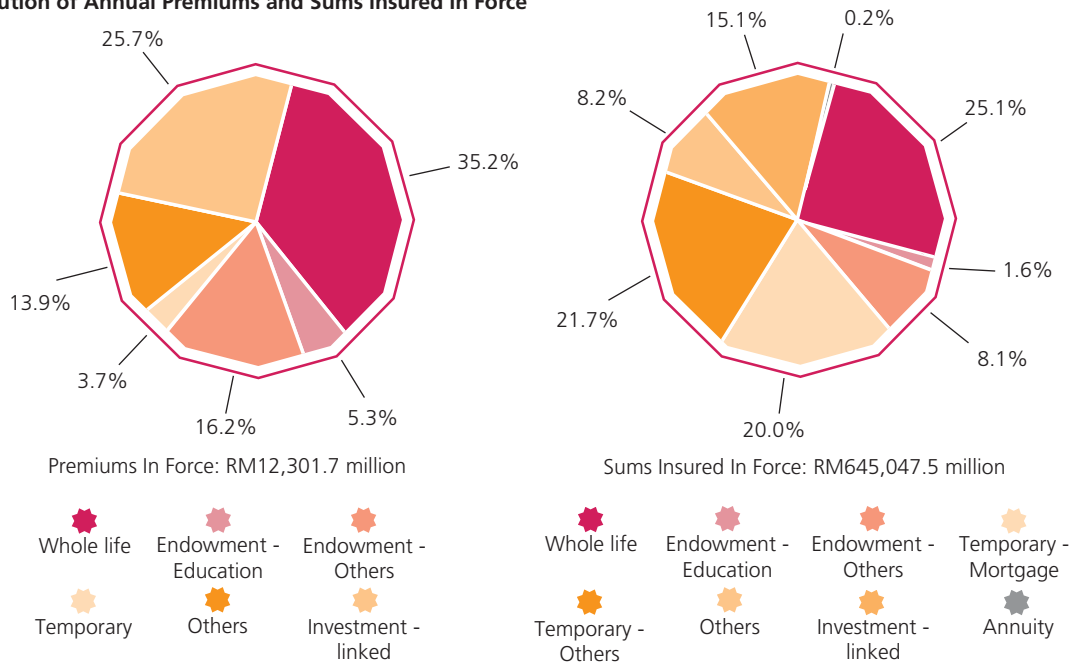
currency-denominated education and investment-linked policies. The introduction of financial advisers in the insurance industry is further expected to promote well-structured insurance solutions that are best suited to consumers' financial planning needs.

Reflecting the growth trends observed during the year, the market share of investment-linked business in terms of new business premiums

the growing preference among consumers for the more flexible and transparent features of investment-linked insurance products.

Pure protection life policies in the form of temporary (or term) policies saw slower new premium growth against the larger base recorded in 2004. Demand for such products, however, remained strong in tandem with the continued expansion in bank lending activities during the

Chart 3.2
Distribution of Annual Premiums and Sums Insured In Force



year. While mortgage-reducing term assurance plans remained dominant in this sector, the share of non-mortgage related premiums increased further to account for 36.2% (2004: 33%) of new business premiums generated for this class of business. In particular, sales of employer-sponsored group term life policies increased substantially, encouraged in part by downward

pressure on term rates following the removal of the minimum group term life rates previously adopted by the Life Insurance Association of Malaysia (LIAM) in 2004. Consumer credit term insurance which provides for the repayment of outstanding debts in the event of death, disability or critical illness also continued to attract strong interest from bank consumers, reinforcing the

Table 3.5
Distribution of New Sums Insured of Direct Insurers

Year	Ordinary Life				Investment-linked	Annuity	Total
	Whole Life	Endowment	Temporary	Others			
RM million							
2001	16,443.5	12,452.9	82,024.4	6,874.8	9,591.1	1,617.1	129,003.8
2002	12,753.3	13,668.6	89,852.8	6,870.2	17,664.4	0.2	140,809.5
2003	14,195.6	16,002.7	103,587.1	7,102.6	27,706.4	-	168,594.4
2004	10,998.8	16,636.2	107,460.3	6,463.7	30,040.1	...	171,599.1
2005	9,196.4	16,332.8	116,646.0	6,291.2	32,664.4	...	181,130.8
% change							
2001	8.4	15.5	7.7	-1.3	31.7	262.6	10.4
2002	-22.4	9.8	9.5	-0.1	84.2	-99.9	9.2
2003	11.3	17.1	15.3	3.4	56.8	-100.0	19.7
2004	-22.5	4.0	3.7	-9.0	8.4	-	1.8
2005	-16.4	-1.8	8.5	-2.7	8.7	...	5.6
% share							
2001	12.7	9.7	63.6	5.3	7.4	1.3	100.0
2002	9.1	9.7	63.8	4.9	12.5	...	100.0
2003	8.4	9.5	61.5	4.2	16.4	-	100.0
2004	6.4	9.7	62.6	3.8	17.5	...	100.0
2005	5.1	9.0	64.4	3.5	18.0	...	100.0

... Negligible

Table 3.6
Distribution of Sums Insured in Force of Direct Insurers

Year	Ordinary Life				Investment - linked	Annuity	Total
	Whole Life	Endowment	Temporary	Others			
RM million							
2001	145,790.2	50,019.7	164,493.3	58,984.7	18,959.5	1,758.4	440,005.8
2002	151,297.6	52,570.7	185,567.9	57,814.7	34,085.5	1,656.6	482,993.0
2003	157,509.9	56,121.2	209,447.6	57,845.0	56,257.3	1,598.3	538,779.3
2004	160,478.5	59,478.2	241,339.8	55,160.9	75,933.3	1,532.0	593,922.7
2005	162,111.0	62,692.8	269,204.2	52,541.8	97,032.9	1,464.8	645,047.5
% change							
2001	7.5	6.6	12.0	-1.3	88.7	294.2	10.1
2002	3.8	5.1	12.8	-2.0	79.8	-5.8	9.8
2003	4.1	6.8	12.9	0.1	65.0	-3.5	11.6
2004	1.9	6.0	15.2	-4.6	35.0	-4.1	10.2
2005	1.0	5.4	11.5	-4.7	27.8	-4.4	8.6
% share							
2001	33.1	11.4	37.4	13.4	4.3	0.4	100.0
2002	31.3	10.9	38.4	12.0	7.1	0.3	100.0
2003	29.2	10.4	38.9	10.7	10.5	0.3	100.0
2004	27.0	10.0	40.6	9.3	12.8	0.3	100.0
2005	25.1	9.7	41.7	8.2	15.1	0.2	100.0

higher level of individual awareness of insurance as a tool for personal financial risk management.

In line with the sustained demand for pure protection insurance, the aggregate level of mortality protection continued to improve with total new sums insured breaching RM180 billion in 2005. Including policies in force, total sums insured exceeded RM645 billion. Collectively, term and medical and health insurance plans accounted for 64.5% and 41.8% of new sums insured and sums insured in force respectively. At the same time, sums insured associated with investment-linked products also recorded a rise during the year, as more consumers took advantage of the flexibility afforded under investment-linked plans to adjust the level of protection cover obtained in line with their personal investment and protection objectives.

With many households still lacking in insurance protection, the further deepening of insurance penetration will be important for domestic households to maintain living standards after the death of the primary wage earner. To this end, initiatives continued to be geared towards encouraging the introduction of a wider range of innovative, yet affordable, insurance protection plans through a balanced approach to product regulation and healthy competition. As a result, the year saw further product innovations by

insurers which enhanced benefits provided to policy owners under traditional product lines, as well as the introduction of customised products designed exclusively for senior citizens and the female population. The Bank, in collaboration with the insurance industry, also continued with efforts to promote greater public awareness of the benefits of insurance and product options available under the ongoing InsuranceInfo consumer education programme.

Contrasting the downward pressure on premium rates for term policies, the average costs of new ordinary whole life and endowment policies (excluding single premium policies) were higher

Table 3.7
Average Size and Cost of Ordinary Individual Life New Policies of Direct Insurers¹

Year	Average Annual Premiums		Average Sums Insured		Average Cost ²	
	Whole Life	Endowment	Whole Life	Endowment	Whole Life	Endowment
RM						
2001	1,410	1,340	47,220	23,126	30	58
2002	1,390	1,259	40,568	22,685	34	55
2003	1,352	1,335	38,362	24,820	35	54
2004	1,539	1,406	41,919	26,548	37	53
2005	1,914	1,612	40,981	26,801	47	60

¹ For annual premium policies only

² New annual premiums per RM1,000 of new sums insured

Table 3.8
Average Size and Cost of Ordinary Individual Life Policies in Force of Direct Insurers¹

Year	Average Annual Premiums		Average Sums Insured		Average Cost ²	
	Whole Life	Endowment	Whole Life	Endowment	Whole Life	Endowment
	RM					
2001	1,094	1,049	45,018	19,058	24	55
2002	1,132	1,068	45,294	19,564	25	55
2003	1,161	1,097	45,453	20,170	26	54
2004	1,196	1,127	45,969	20,648	26	55
2005	1,249	1,167	46,617	21,339	27	55

¹ For annual premium policies only

² Annual premiums in force per RM1,000 of sums insured in force

in 2005. The increases, which translated into a 27% increase in the average cost for whole life policies and 13.2% for endowment policies, were largely the result of premium rate adjustments by insurers to reflect updated pricing assumptions. The relatively concentrated market for such products, with the top five insurers controlling 71.4% and 81.8% of new annual endowment and whole life premiums respectively in 2005, may have also had a bearing on the extent of rate adjustments observed. These adjustments, however, continued to have little effect on the corresponding average costs for policies in force in these categories due to the continued concentration of new business in single, rather than annual, premium policies.

Bancassurance remained an important distribution channel for life insurance, accounting for 45.3% (2004: 48.2%) of new business premiums generated. Domestic insurers continued to account for a dominant share of 81.9% (2004: 82.4%) of the bancassurance market in terms of new premiums. However, the higher productivity of the agency force, which saw the ratio of new premiums per agent increase substantially by 14.6% during the year to RM27,071, resulted in agents recapturing their position as the predominant distribution channel for life insurance with a share of 49.4% of new business premiums in 2005 (2004: 47.1%). With foreign-controlled insurers controlling the bulk of the agency force as a result of their longer presence in the market, successful bancassurance strategies by domestic insurers will continue to be an important factor in expanding their relative market share. Apart from bancassurance, the recent introduction of financial advisers as

a new alternative channel will also provide an important avenue for domestic insurers to increase their penetration of the market, particularly within the high net worth customer segments. The share of new premiums generated from direct marketing, brokers and other channels remained largely unchanged at 2.1%, 2.4% and 0.8% respectively in 2005.

Malaysian-controlled insurers continued to lead new business growth for the second consecutive year, capturing 54.5% of new business premiums in 2005 (2004: 55%). Importantly, they maintained dominant shares in the endowment (78.2%) and term (62.8%) classes of business which registered the strongest new business growth rates among major product lines in 2005. Foreign-controlled insurers retained their stronghold over the whole life (73.3%) and investment-linked (66.8%) insurance classes. Going forward, ongoing capacity building initiatives under the Financial Sector Masterplan will continue to be important to consolidate the improving comparable positions of domestic insurers, with the ultimate objective of promoting a more competitive market while securing long-term market stability.

Terminations

In 2005, annual premiums and sums insured terminated increased by 12.3% and 14.9%

Table 3.9
Terminations of Annual Premiums of Direct Insurers

Year	Death	Maturity	Sur-render	Forfeiture less Revivals	Others	Total
	RM million					
2001	10.5	14.2	178.8	263.7	271.1	738.3
2002	11.4	19.6	204.4	278.3	137.6	651.3
2003	14.7	32.3	256.8	304.6	238.5	846.9
2004	15.2	31.6	277.1	358.4	235.5	917.8
2005	17.9	38.9	302.1	369.2	303.0	1,031.1
% change						
2001	6.1	12.7	10.6	-33.6	12.1	-10.3
2002	8.6	38.0	14.3	5.5	-49.2	-11.8
2003	28.9	64.8	25.6	9.5	73.3	30.0
2004	3.4	-2.2	7.9	17.7	-1.3	8.4
2005	17.8	23.1	9.0	3.0	28.7	12.3
% share						
2001	1.4	2.0	24.2	35.7	36.7	100.0
2002	1.8	3.0	31.4	42.7	21.1	100.0
2003	1.7	3.8	30.3	36.0	28.2	100.0
2004	1.7	3.4	30.2	39.0	25.7	100.0
2005	1.7	3.8	29.3	35.8	29.4	100.0

Table 3.10
Terminations of Sums Insured of Direct Insurers

Year	Death	Maturity	Surrender	Forfeiture less Revivals	Others	Total
	RM million					
2001	462.3	420.3	8,026.1	6,766.3	75,426.6	91,101.6
2002	531.8	818.7	10,020.4	7,929.8	78,516.7	97,817.4
2003	638.5	888.4	11,187.1	7,727.2	91,380.3	111,821.5
2004	690.0	983.4	12,879.7	10,293.2	88,284.6	113,130.9
2005	771.0	1,458.7	15,017.2	11,922.8	100,834.8	130,004.5
	% change					
2001	-25.9	24.4	10.2	-46.4	24.1	11.6
2002	15.0	94.8	24.8	17.2	4.1	7.4
2003	20.1	8.5	11.6	-2.6	16.4	14.3
2004	8.1	10.7	15.1	33.2	-3.4	1.2
2005	11.7	48.3	16.6	15.8	14.2	14.9
	% share					
2001	0.5	0.5	8.8	7.4	82.8	100.0
2002	0.5	0.8	10.3	8.1	80.3	100.0
2003	0.6	0.8	10.0	6.9	81.7	100.0
2004	0.6	0.9	11.4	9.1	78.0	100.0
2005	0.6	1.1	11.5	9.2	77.6	100.0

respectively, due mainly to non-renewals of term policies, conversions to paid-up policies, discontinuance of riders and reductions in sums insured under mortgage reducing term assurances. Terminations due to such causes increased by 28.7% and 14.2% in terms of annual premiums and sums insured respectively.

Of more significance, was the more positive trend observed in combined terminations due to forfeiture and surrender which continued to account for the largest share of annual premiums terminated. In 2005, combined terminations due to forfeiture and surrender declined to account for 65.1% of total annual premiums terminated (2004: 69.2%), its lowest level in four years. Notably, intensified efforts by some insurers to improve policy conservation resulted in a significantly slower rate of increase in annual premiums terminated by forfeiture during the year. At the institutional level, almost half (or seven out of 16) of life insurers reported improved three-policy year forfeiture rates (defined as the ratio of premiums forfeited over three policy years to new annual premiums written in the third preceding year). Comparative forfeiture rates between Malaysian and foreign-controlled insurers also narrowed during the year following the improvement in the three-policy year forfeiture rate of Malaysian-controlled

insurers to 35.7% (2004: 39.2%), against a deterioration registered by foreign-controlled insurers.

At the broader industry level, however, the positive results expected from the various policy conservation measures implemented since 2003 have yet to crystallize fully as more than half of life insurers, including three out of the five largest insurers, reported a deterioration in their forfeiture experience which pushed the three-year industry forfeiture rate up to 26.3% in 2005 for policies issued in 2002. More consistent improvements in the forfeiture experience across the industry should emerge for policies issued from 2003 with the implementation of various measures to reinforce professional market conduct within the industry. These included the introduction of higher minimum qualification

Table 3.11
Forfeiture and Surrender Rates of Direct Insurers

Year	3 Policy Years Forfeiture Rate ¹ (%)	Surrender Rate (%)
2001	28.4	2.4
2002	24.7	2.5
2003	24.7	2.8
2004	23.4	2.7
2005	26.3	2.7

¹ Combination of whole life, endowment and 'others' policies

Table 3.12
Forfeiture Rate by Policy Years of Direct Insurers¹

Year	Year of Issue	1st Policy Year	2nd Policy Year	3rd Policy Year	Total
2005	2005	6.0	–	–	6.0
	2004	11.0	4.7	–	15.7
	2003	13.5	7.9	2.0	23.4
	2002	11.7	11.4	3.2	26.3
2004	2004	5.8	–	–	5.8
	2003	12.9	5.1	–	18.0
	2002	10.9	11.4	2.3	24.6
	2001	12.0	8.4	3.0	23.4

¹ Combination of whole life, endowment and 'others' policies

standards and continuing professional development programmes for agents with effect from 2003, and the implementation of proper advice practices in 2004 aimed at ensuring that policies sold are appropriate to the needs of consumers. Further measures to improve sales and advisory practices followed in 2005 with the tightening of institutional mechanisms to monitor and remedy replacements of policies that compromise the interests of policy owners, the requirement for all life insurers to establish dedicated conservation units responsible for ensuring that policy owners are properly advised of the full ramifications of any decision to replace their life insurance policies, and enhancements to training programmes for the staff of banking institutions involved in the sale of bancassurance products.

Notwithstanding the deterioration in the forfeiture rate, the surrender rate remained unchanged at 2.7% as the majority of insurers that reported a deterioration in forfeiture rates also reported offsetting improvements in their surrender rates during the year. This supported an overall improvement in the conservation ratio (as measured by the ratio of current year renewal premiums to first year and renewal premiums in the previous year) to 92.7% (2004: 91.7%). Participating policy owners who purchased their policies after June 2005 can also expect improved surrender values following the implementation of new regulatory rules which provided for a more equitable basis for the determination of surrender payments to policy owners.

The Bank continues to place a high priority on achieving more substantive and sustainable

improvements in forfeiture and surrender rates given the significant leakage of value to policy owners who lapse or surrender their policies in the initial policy years. Measures to this end are also important to sustain progressively higher levels of insurance protection in the country and thereby, realise the positive socio-economic benefits accruing therefrom.

Income and Outgo

Slower premium income growth coupled with significant capital losses from the disposal of assets resulted in weaker operating results in the life sector in 2005. Excess of income over outgo was 9.5% lower, with nine (or three times as many) insurers reporting lower excess of income over outgo in 2005 compared with 2004. Notwithstanding this, improved efficiencies enabled insurers to maintain continuing profitability of RM9,939.9 million for the year.

Combined aggregate interest and dividend income grew at a slower rate of 12% in 2005 (2004: 16.1%) in tandem with the slower growth of insurance fund assets. Interest income which amounted to RM2,706.3 million in 2005 remained the largest component of investment income, accounting for 73.9% of total investment income, followed by dividends amounting to RM703.7 million which accounted for 19.2%. Most insurers achieved better investment yields excluding capital gains against their individual performances in the previous year, with only five insurers, including both foreign and domestic insurers, recording lower comparative yields. The investment yield excluding capital gains for the life funds as a whole, however, remained relatively flat at 5.7%. Including capital gains, the average investment yield slumped to 6.5% in 2005 as a result of capital losses on disposal of assets which increased significantly by 59.5% to RM215.9 million. The vast majority of insurers reported higher realised losses due to the bearish equity market. The persistent depressed investment yields pose a continuing financial challenge to life insurers with large portfolios of participating life policies which were underwritten prior to 1999 based on an illustrated interest rate of 8.5%.

Strategies by insurers to counter what remains weak equity market conditions included the introduction of equity index-linked products

Table 3.13
Income and Outgo

Item	2003		2004		2005	
	RMm	%	RMm	%	RMm	%
Income						
Premium income	12,374.4	74.3	15,131.0	74.3	16,010.4	76.4
Net investment income	2,688.4	16.2	3,175.8	15.6	3,662.5	17.5
Profit on sale of assets and miscellaneous income	1,587.5	9.5	2,057.9	10.1	1,269.8	6.1
Total	16,650.3	100.0	20,364.7	100.0	20,942.7	100.0
Outgo						
Net policy benefits	4,593.9	27.6	5,397.3	26.5	6,261.2	29.9
Agency remuneration	2,079.8	12.5	2,382.3	11.7	2,506.1	12.0
Management expenses ¹	922.0	5.5	1,016.3	5.0	1,112.7	5.3
Loss on disposal of assets and other outgo	532.1	3.2	584.4	2.9	1,122.8	5.3
Total	8,127.8	48.8	9,380.3	46.1	11,002.8	52.5
Excess of income over outgo	8,522.5	51.2	10,984.4	53.9	9,939.9	47.5

¹ Inclusive of net bad and doubtful debts

which limited insurers' investment risks only to the extent of any guarantees provided. Many insurers have also continued to increase asset allocations to fixed income securities, although their limited supply has continued to drive down yields, particularly on longer-dated bonds. On the whole, the industry expects investment yields to remain relatively flat in the coming year.

Total net policy benefits increased at the rate of 16% in 2005 (2004: 17.5%). There was

a moderation in payouts for death, disability, surrender and medical benefits during the year. The bearish equity market combined with slower sales of new investment-linked policies contributed to a lower increase in surrender payments (the largest component of net policy benefits) made in connection with the redemption of investment-linked units by policy owners. In contrast, maturity payouts on short-term endowment policies sold earlier continued to increase at an accelerated pace of 30.6%

Chart 3.3
Expense Rate and Rate of Interest Earned

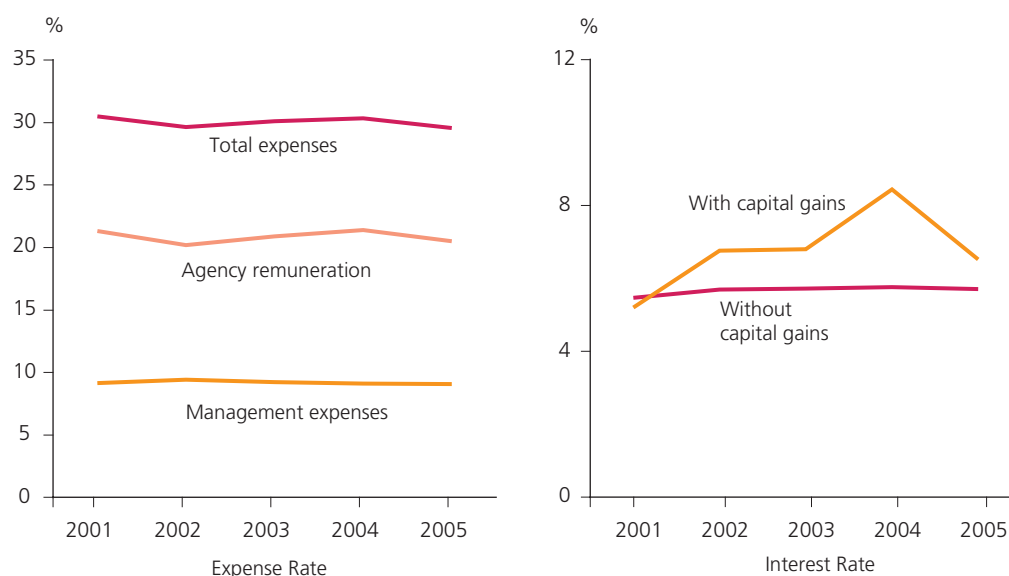


Table 3.14
Expense Rate and Rate of Interest Earned

Year	% of Adjusted Premium Income ¹				Net Rate of Interest Earned	
	Agency Remuneration (a)	Staff Remuneration (b)	Other Expenses (c)	Total (a)+(b)+(c)	(1)	(2)
	2001	21.4	4.0	5.2	30.6	5.5	5.2
2002	20.3	4.2	5.3	29.8	5.7	6.8
2003	20.9	4.1	5.2	30.2	5.7	6.8
2004	21.5	4.0	5.2	30.7	5.8	8.4
2005	20.6	3.8	5.3	29.7	5.7	6.5

¹ The sum of first year premiums, renewal premiums and 10% of single premiums

(1) Rate of return on investments excluding capital gains

(2) Rate of return on investments including capital gains

(2004: 24.3%) to account for a higher share of 24.1% (2004: 21.4%) of total net policy benefits. Supported by prudent reserving practices, insurers were also able to sustain higher bonus payments on participating policies which increased further by 22% (2004: 14.7%) despite the continuing investment challenges faced by insurers. Regulatory measures implemented to promote the fair treatment of participating policy owners will ensure that insurers continue to adopt equitable bonus allocation policies in the long term that are broadly consistent with the performance of insurance funds.

Further efficiency gains by life insurers during the year shaved a percentage point off the industry management expense rate which improved to 9.1% (2004: 9.2%) of adjusted premium income. Four out of five insurers with the most significant improvements were major domestic bancassurance players, as some of these players reached the critical business mass needed to produce positive returns on investments made in bancassurance strategies.

intermediation costs for investment-linked products also contributed towards containing agency expenses. The increase in agency expenses moderated for the second consecutive year to 5.2% (2004: 14.5%), resulting in a reduction in the agency remuneration rate to 20.6% of adjusted premium income, the second lowest level recorded in over a decade. The total expense rate correspondingly improved to an all time low of 29.7%. With increasing financial convergence set to define the financial landscape, such sustained efficiency improvements will position the industry well to compete more effectively within the broader financial services industry.

Assets

Notwithstanding the weaker operating results, total assets of life insurance funds continued to expand at a double-digit rate of 12.9% (2004: 15.9%) to reach RM78,753.4 million in 2005. Assets of investment-linked funds increased further to account for a larger share of 7.5% of total assets (2004: 6.7%), while the share of ordinary life fund assets continued to decline to 88.9% (2004: 89.2%). Annuity funds, mostly from policies sold under the discontinued EPF annuity scheme, accounted for the remaining share of 3.6% (2004: 4.1%).

Continuing the trend in previous years, asset allocations to corporate and debt securities were higher at RM42,096.1 million, or 53.4% of total life fund assets. The bulk (61.2% or RM25,780.9 million) of these investments were held in private debt securities (PDS) which have accounted for a progressively higher share of the industry's investment portfolio over the years. Insurers generally continued to maintain prudent credit policies as reflected in the further increase

Efficiency gains and reduced intermediation costs contributed to an improvement in the expense rate to an all-time low.

The continued prominence of single premium products (which attract lower agency commissions compared to annual premium policies), significant penetration of bancassurance, and regulatory measures introduced during the year to reduce

in holdings of investment-grade (minimum 'A'-rated) papers to 82.2% of total investments in PDS. Investment allocations to equity, which stood at RM13,793.4 million at book value as at end 2005, were reduced further to 32.8% (2004: 33.8%) of total investments in corporate

Table 3.15
Assets of Life Insurance Funds

Type of Investment	2001		2002		2003		2004		2005	
	RMm	%	RMm	%	RMm	%	RMm	%	RMm	%
Property, plant and equipment	346.8	0.8	383.0	0.7	439.3	0.7	355.8	0.5	432.6	0.6
Loans	6,348.2	14.1	6,661.9	13.0	7,619.6	12.7	8,455.4	12.1	9,725.3	12.3
Mortgages	1,160.9	2.6	1,213.4	2.4	1,877.8	3.1	2,329.3	3.3	3,003.3	3.8
Policy	4,075.4	9.0	4,566.3	8.9	4,971.9	8.3	5,335.9	7.7	5,790.6	7.3
Others	1,111.9	2.5	882.2	1.7	769.9	1.3	790.2	1.1	931.4	1.2
Investments	28,146.4	62.7	33,396.8	65.3	39,503.7	65.6	47,413.7	67.9	55,229.2	70.1
Malaysian Government papers/guaranteed loans	6,818.5	15.2	7,544.9	14.8	10,004.3	16.6	12,518.7	17.9	12,746.3	16.2
Corporate/debt securities	21,123.6	47.0	25,640.9	50.1	29,249.5	48.6	34,694.7	49.7	42,096.1	53.4
Others	204.3	0.5	211.0	0.4	249.9	0.4	200.3	0.3	386.8	0.5
Investment properties	2,462.5	5.5	2,708.4	5.3	2,661.1	4.4	2,969.4	4.3	3,037.0	3.9
Cash and deposits	6,080.2	13.5	6,428.5	12.6	8,258.0	13.7	8,899.1	12.8	8,316.3	10.6
Other assets	1,212.7	2.7	1,277.0	2.5	1,404.1	2.4	1,513.6	2.2	1,752.6	2.2
Foreign assets	329.6	0.7	315.9	0.6	309.7	0.5	168.4	0.2	260.4	0.3
Total	44,926.4	100.0	51,171.5	100.0	60,195.5	100.0	69,775.4	100.0	78,753.4	100.0

and debt securities in response to the continuing lacklustre performance of the equity market.

Demand from life insurers for long-term securities to match their long-term liabilities remained strong. However, the continued concentration (70.4%) of PDS issuances in short to medium-term securities with tenures of 10 years and below, coupled with insurers' investment preference for fixed income securities, led to a marked increase in investments of life insurance funds in PDS with shorter maturities of up to five years which accounted for a higher combined share of 48% of total PDS investments in 2005

Mortgage Backed Securities and Government Investment Issues – and the resulting shift in the tenure of PDS issues to tenures above 10 years in 2005 augurs well for the insurance industry. Meanwhile, investments in both Cagamas papers and MGS increased at a slower rate in 2005 to RM2,335.5 million and RM12,746.3 million respectively in line with the lower volume of net funds raised in the market.

Total investments in fixed income securities (including PDS, MGS and Cagamas papers) as a share of total investments in securities remained relatively unchanged at 74% (2004: 74.3%) due

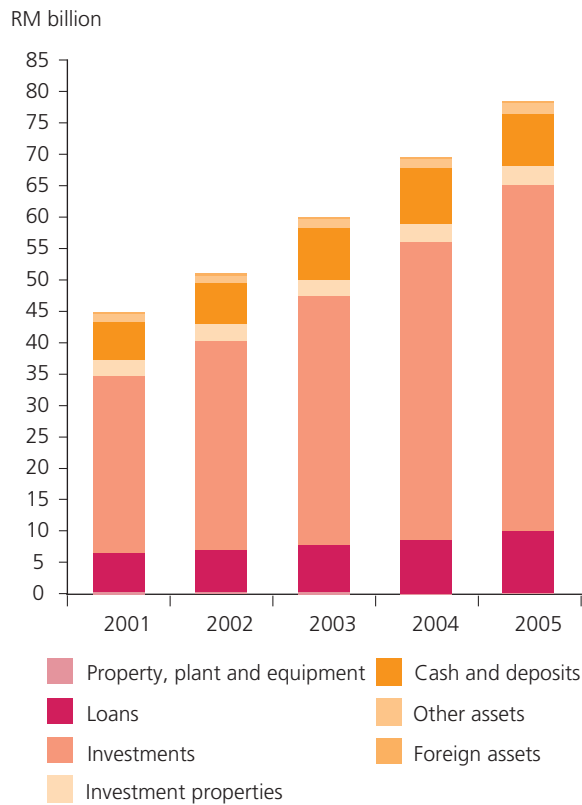
Asset allocation to corporate and debt securities continued to increase, while mortgage loans extended by life insurers expanded further.

(2004: 46.3%). The proportion of investments in PDS with maturities exceeding five years conversely declined to 52% (2004: 53.7%) of total PDS holdings. Continuing efforts, therefore, to lengthen the benchmark yield curve - including the inaugural issuance of a 20-year Malaysian Government Securities (MGS) and extension of the tenure for Cagamas Islamic Residential

to the offsetting effects of higher allocations to PDS and lower shares of MGS and Cagamas holdings.

Mortgage loans extended by life insurers grew by 28.9% to RM3,003.3 million in 2005 as the four most active financing insurers continued to expand their loan portfolios as an alternative

Chart 3.4
Assets of Life Insurance Funds



investment strategy to mitigate maturity mismatches and associated reinvestment risks within the life fund. As a result, the share of mortgage loans to total assets increased to 3.8%, with borrowers benefiting from the attractive mortgage rates which life insurers were able to provide in line with their longer-term commitments to policy owners.

The liberalisation of the foreign exchange administration rules on 1 April 2005 also saw higher investments by life insurers in foreign assets in 2005. While the volume of such investments remained small, the number of insurers with foreign investment exposures increased significantly from four to nine in 2005 as insurers took advantage of expanded opportunities to enhance investment yields and access longer term investments from international financial markets. Investments in foreign assets are expected to increase further in 2006 to back insurance liabilities under foreign-currency denominated education and investment-linked insurance products recently introduced by some life insurers in the market.

Valuation Reports

Life insurers are required under Section 85 of the Insurance Act 1996 to conduct annual actuarial investigations into the financial condition of their life business in respect of liabilities to policy owners and submit the summary of the valuation results to the Bank. The actuarial investigations form the basis to determine the appropriate level of reserves to meet future policy benefits of life policies in force as at the valuation date. The investigations are conducted using the net premium valuation methodology on a basis not less stringent than the 'Statutory Valuation Mortality Table 1996' at valuation interest rates of 4% and 4.5% for annual and single premium policies respectively. Due to the different nature of mortality exposure for annuity policies, the investigations for annuity business are conducted based on the 'a(90) Annuitant Mortality Table'

Table 3.16
Valuation Result and Surplus Distribution

Item	2003		2004		2005	
	RMm	% change	RMm	% change	RMm	% change
Valuation result						
Policy owners' fund	52,799.2	16.3	62,638.2	18.6	71,057.1	13.4
Valuation liabilities	43,658.5	14.6	51,245.5	17.4	58,890.2	14.9
Surplus	9,140.7	25.0	11,392.7	24.6	12,166.9	6.8
Surplus distribution						
Allocation to policy owners	1,716.9	5.4	1,898.5	10.6	1,898.6	...
Allocation to shareholders	957.4	11.0	1,139.6	19.0	1,121.2	-1.6
Surplus carried forward	6,466.4	34.1	8,354.6	29.2	9,147.1	9.5

... Negligible

at valuation interest rate of 5%. The valuation results and the surplus position during the calendar year 2005 are shown in Table 3.16.

In line with the slower growth of in force business, policy owners' funds and valuation liabilities grew at slower rates of 13.4% and 14.9% (2004: 18.6% and 17.4%) respectively. Given the growth rate of valuation liabilities which outpaced that of policy owners' funds, the ratio of policy owners' funds to valuation liabilities for the industry as a whole fell from 122.2% to 120.7% in 2005. However, the financial condition of the life insurance industry as a whole remained strong to support future obligations to policy owners with an increased number of insurers (from four to five) recording ratios of policy owners' funds to valuation liabilities higher than the industry average, ranging between 120% and 129.9%. As foreign-controlled insurers continued to dominate the life insurance market, the share of actuarial surplus attributable to foreign-controlled insurers increased to 76.5% (2004: 74.3%).

Allocations of surplus to participating policy owners remained stagnant at RM1,898.6 million in 2005, while surplus allocated to shareholders reduced by 1.6% to RM1,121.2 million against the double-digit growth recorded in the preceding year. Despite this reduction, the ratio of surplus distributed to shareholders to total surplus remained unchanged at 9.2% (2004: 10%). The surplus carried forward, which is mainly used to provide future bonus payments to policy owners, increased at a significantly lower rate of 9.5% (2004: 29.2%) to reach RM9,147.1 million. The slower growth in surplus carried forward reflects the weaker investment performance of life insurance funds. The net surplus ratio, defined as policy owners' funds after allocations to policy owners and shareholders to valuation liabilities, also reflected the lower investment yields and stood at 115.5% (2004: 116.3%) as margins were squeezed to provide adequate returns to policy owners and shareholders.

The net surplus arising during the year (after payment of interim bonus but excluding surplus brought forward from the preceding year and transfers from shareholders) deteriorated by over 23% (2004: +13.8%) reflecting the poorer

investment results. Correspondingly, the rate at which surplus was generated by the life fund, represented by the ratio of net surplus arising to the average life fund, reduced to 5.6% (2004: 8.4%). Given these trends, life insurers should continue to enhance their risk and asset management practices to optimise the performance of the insurance funds in order to generate favourable yields to support expanding organic growth.

Socio-economic Indicators

With sustained robust growth in the economy, premium income growth in the life sector lagged nominal GNP growth in 2005. Premium income for the year expanded at a slower pace of 5.8% (2004: 22.3%) against nominal GNP growth of 11.3% (2004: 14.1%). Correspondingly, the ratio of premium income to nominal GNP was lower at 3.4%. The sanguine economic outlook, rising disposable income levels and the relatively low level of market penetration should, nevertheless, continue to provide support for positive growth going forward. This is reinforced by the persistent upward trend in per capita spending on life insurance which increased further during the year to RM600.

Domestic per capita expenditure on life insurance remained higher than the regional average for Asia, but well below levels achieved in the more developed Asian markets which were more than six times higher. Despite the vast potential for growth given the relatively low market penetration in Malaysia, domestic premium income to GNP was comparatively lower than that observed in more saturated markets. Increasing risk awareness among the public, therefore, remains key to capturing the full potential for growth in the life sector.

As financial convergence continues to gather momentum, increased access to insurance products that offer competitive returns and flexibility to policy owners in meeting both their protection and savings objectives have continued to reinforce the role of the insurance sector in the mobilization of domestic savings. As a result, premium income as a proportion of gross national savings was sustained at above 9% (2005: 9.1%; 2004: 9.6%) despite slower premium growth during the year. In comparison, the share of banking system deposits to gross national savings declined

Table 3.17
Life Insurance Growth and Socio-economic Indicators

Year	Total Sums Insured in Force			Premium Income ¹				GNP at Market Price	Popula- tion	Employ- ment	Per capita Income
	RMm	% of GNP	Per capita	RMm	% of GNP	Per capita	Per mem- ber of Employ- ment	RMm	Million	RM	
2001	440,005.8	142.5	18,334	11,684.8	3.8	487	1,243	308,781	24.0	9.4	12,859
2002	482,993.0	143.3	19,554	10,832.2	3.2	439	1,117	336,951	24.7	9.7	13,738
2003	538,779.3	144.6	21,296	12,374.4	3.3	489	1,237	372,480	25.3	10.0	14,870
2004	593,922.7	139.7	22,843	15,131.0	3.6	582	1,441	425,060	26.0	10.5	16,616
2005	645,047.5	136.4	24,159	16,010.4	3.4	600	1,469	473,074 ^p	26.7 ^e	10.9 ^e	18,106 ^p

¹ As per revenue accounts

^p Preliminary

^e Estimate

(Source: Department of Statistics, Malaysia and Economic Planning Unit)

more markedly to 39.1% (2004: 44.3%). Contributions to the Employees Provident Fund also accounted for a lower share of 16.1% (2004: 16.6%) of gross national savings for the year. In terms of contribution to capital formation, the share of life insurance fund assets to total assets of the financial system remained relatively unchanged at 4.1%.

Market penetration continued to deepen in 2005 with the total number of policies in force to total population achieving 38.7% (2004: 37.9%). The penetration rate of the working population correspondingly rose to 92.7% (2004: 92.4%). Looking ahead, demographic changes leading to a growing ageing population and rising healthcare costs will continue to stimulate demand for life insurance as a financial planning tool, particularly to meet individual financing needs during retirement and for medical expenses. However, as market penetration continues to improve, intensified efforts to promote greater risk awareness and financial literacy, fiscal incentives, greater product diversity and further proliferation of alternative distribution channels to reach the more remote market segments will have an increasingly important bearing on the extent and pace at which further expansion of insurance coverage can be achieved.

Malaysian Mortality Experience

The Malaysian mortality experience statistics for assured lives have been compiled by LIAM

since 1996 based on the annual updated submissions by all life insurers in Malaysia. The data submitted by life insurers for the statistical compilation includes the number of policies terminated due to death for whole life and endowment policies in force, by male and female assured lives respectively. To avoid distortions to the observed mortality experience for policies with dread disease coverage, the data for this year's report has specifically excluded policies with accelerated dread disease benefits. The data is analysed based on homogenous groups in terms of sex, medical underwriting and product type in order to provide a meaningful and reasonable analysis.

The mortality study is based on a 5-year moving cohort of Malaysian assured lives in order to minimise the effect of random statistical fluctuations of the observed mortality rates which may be caused by insufficient volume of data. The latest mortality experience as tabulated in Table 3.18 is based on observations between 1999 and 2003 for endowment and whole life policies which have been in force for at least two years in order to minimise the selection effect during the initial policy years.

As can be expected, most age groups for male and female assured lives exhibited lighter mortality experience for lives which have been medically underwritten compared to those which have not. However, the 15-19 and 30-39 age groups for female lives with medical underwriting showed heavier mortality

Table 3.18
The Rates of Mortality for Duration of Two or More Years¹

Age Attained Group	Ordinary (1999-2003)							
	Males				Females			
	With Medical		Without Medical		With Medical		Without Medical	
	E_x	q_x	E_x	q_x	E_x	q_x	E_x	q_x
10 - 14	58.05	0.16	491.20	0.24	41.96	0.07	384.65	0.18
15 - 19	44.44	0.59	387.61	0.86	29.45	0.48	268.51	0.32
20 - 24	48.61	1.01	476.32	1.17	29.06	0.21	350.28	0.35
25 - 29	59.91	0.90	781.11	1.03	45.95	0.15	776.17	0.34
30 - 34	92.82	0.89	969.53	1.02	66.73	0.55	906.97	0.45
35 - 39	144.17	0.92	997.72	1.27	85.64	0.70	820.07	0.64
40 - 44	196.52	1.28	886.29	1.87	98.56	0.79	654.13	0.94
45 - 49	219.86	1.76	671.22	2.71	89.10	1.12	451.80	1.45
50 - 54	183.65	3.14	410.40	4.48	71.67	2.00	254.94	2.60
55 - 59	116.11	5.54	153.02	8.04	57.62	3.47	93.09	4.23
60 - 64	78.44	9.12	59.66	12.76	48.14	5.15	38.94	6.27
65 - 69	36.10	16.68	16.44	25.55	25.95	10.98	11.60	13.79
70 - 74	12.38	28.02	4.74	39.05	10.01	18.58	4.14	26.06
Total	1,291.06	3.00	6,305.26	1.90	699.84	1.95	5,015.29	0.86

¹ Excluding policies with accelerated dread disease benefits
 E_x - Number of lives exposed to risks in thousands
 q_x - Mortality rate multiplied by 1,000
 (Source: Life Insurance Association of Malaysia)

experience compared with those without medical underwriting.

On average, the mortality experience for male and female assured lives with and without medical underwriting showed improvement across all age groups compared with the previous study period. However, certain age groups experienced heavier mortality experience compared with the previous corresponding study period and in particular, the age range between 20 to 49 years old for male assured lives without medical underwriting.

Comparing between male and female assured lives, the mortality rates for male assured lives were heavier by between 18.6% and 83.3%. The gap between the mortality rates of both genders remained the highest for the ages between 15 and 29 years, attributed by the high accident-related deaths experienced by male assured lives within this age range.

In comparison with the 'Malaysian 1983/88 Mortality Table' (M83-88) which is widely used to price life insurance products, the 1999-2003 study indicated that the mortality experience for male and female assured lives has further improved by 22.3% and 17.1% on average across all ages respectively. However, it is worth

noting that the age groups 30-34 for male assured lives and 15-19 for female assured lives actually experienced heavier mortality rates compared with the corresponding age groups for M83-88. A similar comparison between the 'Statutory Valuation Mortality Table 1996' (SVMT) with the observed mortality experience for 1999-2003 revealed that the statutory valuation mortality table remains valid as a basis for valuation of life insurance policies. The mortality rates for both male and female assured lives remained significantly lower on average by 45% and 64% respectively in comparison with the SVMT.

Using the exposed to risk data or the number of lives observed from the experience study 1999-2003, a comparison between the expected number of deaths for the period 1998-2002 against that of the current 1999-2003 period indicated that the mortality experience for all assured lives continued to improve except for male assured lives without medical underwriting which declined slightly by 0.2%. Deaths among male assured lives with medical underwriting, however, improved by 6.8% while female assured lives experienced a 2.5% and 0.9% improvement for those with and without medical underwriting respectively.

Performance of General Business

Premium Growth and Distribution

The general insurance sector expanded on a strong upswing in 2005 after a sluggish year in 2004, with premium growth achieving 9.7% to reach RM9,386.1 million despite the continued softening of rates in some lines. As in previous years, premium growth continued to track the performance of the motor insurance sector which saw its most significant growth since 2000. Higher motor insurance premiums contributed 67.1% of the increase in total premiums during the year, while strong growth in the marine, aviation and transit (MAT) insurance sector also bolstered performance.

observed for helicopter risks following higher losses sustained in the global market. This, in turn, boosted domestic aviation premium levels. The introduction of additional routes by a carrier also saw more premiums booked in the aviation sector, which registered an overall growth of 21.7% for the year (2004: -42.3%).

Growth in premiums from offshore oil-related risks continued to gain momentum at 29.6% (2004: 21.6%), primarily from a large increase in exposures associated with new offshore construction projects during the year. Initial spillover effects of global rate increases imposed on offshore energy accounts in the wake of massive losses from Hurricanes Katrina, Rita and

The general insurance sector expanded at a faster rate, driven by significant growth in motor insurance business.

Motor insurance premiums grew 14.4% during the year, underpinned by a significant increase in motor vehicle sales to an all-time high of over 550,000 units representing a 13% increase over sales in 2004. Positive consumer sentiment, an accommodative interest rate environment and aggressive sales campaigns accompanying the introduction of new models were key drivers of higher new vehicle sales. The consequential growth in motor insurance premiums saw the sector further strengthen its dominance of general insurance business with a higher share of 47.2% of total general premiums written. Motor insurance business remained highly concentrated, with the top six motor underwriters continuing to secure more than half (54.3%) of total motor premiums written. Notwithstanding this, the continued robust growth of motor takaful business is expected to result in a more competitive market emerging for motor business, gradually leading to a more balanced distribution between conventional premiums and takaful contributions over time.

In contrast to its performance in 2004, the MAT insurance sector returned to double-digit growth in 2005 with premiums expanding by 15.3%, mostly from the aviation and offshore oil-related sectors. Although low loss levels continued to support softening premium rates for major airline accounts, substantial rate increases were

Wilma also contributed to growth, although their full impact may only be seen in 2006 after the renewal season. The significant extent of insured losses from the hurricanes is expected to trigger severe industry reactions in the global market that are likely to include, apart from substantial upward rate adjustments, reduced capacity as well as the imposition of aggregate exposure limits for offshore energy risks.

Premiums in the fire sector lost further ground as the second largest class of general insurance

Table 3.19
Premium Income

Year	Gross Premiums ¹	Gross Direct Premiums	Net Premiums	Retention Ratio (%)
	RM million			
2001	5,971.1	6,404.0	5,386.7	90.2
2002	6,933.2	7,449.1	6,022.3	86.9
2003	7,522.0	8,186.3	6,437.9	85.6
2004	7,888.0	8,557.5	6,910.9	87.6
2005	8,510.8	9,386.1	7,554.2	88.8
	% change			
2001	5.7	8.0	6.5	n.a.
2002	16.1	16.3	11.8	n.a.
2003	8.5	9.9	6.9	n.a.
2004	4.9	4.5	7.3	n.a.
2005	7.9	9.7	9.3	n.a.

¹ Gross direct and reinsurance accepted premiums less reinsurances within Malaysia
n.a. Not applicable

Table 3.20
Distribution of Gross Direct Premiums

Year	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor			Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
					'Act' Cover ¹	Others	Total				
RM million											
2001	461.6	324.2	1,275.4	652.6	378.7	2,715.8	3,094.5	146.6	79.9	369.2	6,404.0
2002	748.2	413.0	1,458.6	703.6	405.4	3,026.3	3,431.7	205.3	85.6	403.1	7,449.1
2003	908.5	465.9	1,585.1	809.0	413.5	3,211.3	3,624.8	262.2	104.6	426.2	8,186.3
2004	880.2	412.7	1,668.6	895.5	446.2	3,425.2	3,871.4	249.7	113.0	466.4	8,557.5
2005	1,015.0	391.9	1,700.1	963.2	503.0	3,924.4	4,427.4	268.3	121.0	499.2	9,386.1
% change											
2001	4.5	19.0	1.9	6.7	-3.2	12.0	9.9	23.9	-3.2	10.2	8.0
2002	62.1	27.4	14.4	7.8	7.1	11.4	10.9	40.0	7.1	9.2	16.3
2003	21.4	12.8	8.7	15.0	2.0	6.1	5.6	27.7	22.2	5.7	9.9
2004	-3.1	-11.4	5.3	10.7	7.9	6.7	6.8	-4.8	8.0	9.4	4.5
2005	15.3	-5.0	1.9	7.6	12.7	14.6	14.4	7.4	7.1	7.0	9.7
% share											
2001	7.2	5.1	19.9	10.2	5.9	42.4	48.3	2.3	1.2	5.8	100.0
2002	10.0	5.5	19.6	9.5	5.4	40.6	46.0	2.8	1.2	5.4	100.0
2003	11.1	5.7	19.4	9.9	5.1	39.2	44.3	3.2	1.2	5.2	100.0
2004	10.3	4.8	19.5	10.5	5.2	40.0	45.2	2.9	1.3	5.5	100.0
2005	10.8	4.2	18.1	10.3	5.4	41.8	47.2	2.9	1.2	5.3	100.0

¹ Compulsory insurance cover required under the Road Transport Act 1987

business as growth slowed for the third consecutive year to 1.9%. Competitive rates on large industrial fire risks which persisted throughout most of the year continued to have a dampening effect on growth, as did construction activities which were also subdued following the completion of several large infrastructure projects and the reallocation of Government resources to smaller projects. These factors also contributed to a further contraction in CAR and engineering premiums in 2005. Nevertheless, growth in fire insurance premiums continued to be supported by resilient demand sustained for residential property in the accommodative interest-rate environment. Although current pricing levels for commercial risks still reflect healthy profit margins, further premium reductions are expected to moderate following the hurricane losses, providing additional support for future growth. Growth in both the fire and engineering insurance sectors will also receive positive impetus from the more favourable outlook for the construction sector in 2006, supported by the commencement of new projects slated under the Ninth Malaysia Plan and the continued expansion of residential and non-residential constructions.

In other classes of business, growth remained positive in the medical and health, personal accident and liability classes. The liability class, in particular, returned to positive growth after a contraction in 2004 with renewed demand for directors' and officers' liability covers brought on in part by progressively higher corporate governance expectations and responsibilities placed on directors, coupled with increasing shareholder activism and ongoing regulatory initiatives to enhance enforcement and investor redress mechanisms. Professional liability insurance premiums also saw healthy growth with premium rates generally holding steady, as well as higher coverage limits purchased by legal firms to cover increased exposures with the growth in both the number and value of corporate mergers and acquisitions handled during the year. In the miscellaneous class, a heightened awareness of security among businesses led to increased demand for money-in-transit, burglary and fidelity insurance covers during the year. Premiums associated with these businesses, however, tended to be concentrated among insurers that were already positioned elsewhere in the insureds' insurance programmes, in view of the high level of underwriting due diligence required.

Table 3.21
Distribution of Net Premiums

Year	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor			Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
					'Act' Cover ¹	Others	Total				
RM million											
2001	231.7	149.7	957.4	595.0	367.8	2,671.9	3,039.7	79.1	77.8	256.3	5,386.7
2002	278.7	208.7	1,070.0	632.3	385.3	2,962.3	3,347.6	119.3	80.4	285.3	6,022.3
2003	285.2	186.3	1,094.0	743.5	407.4	3,176.8	3,584.2	134.5	101.8	308.4	6,437.9
2004	323.6	218.0	1,146.1	817.9	437.2	3,390.9	3,828.1	135.8	107.1	334.3	6,910.9
2005	344.3	204.3	1,213.9	868.3	494.5	3,827.4	4,321.9	143.0	116.8	341.7	7,554.2
% change											
2001	-6.3	11.5	-0.8	9.5	-0.8	11.4	9.7	11.3	-3.2	4.7	6.5
2002	20.3	39.4	11.8	6.3	4.7	10.9	10.1	50.8	3.3	11.4	11.8
2003	2.3	-10.7	2.2	17.6	5.7	7.2	7.1	12.7	26.6	8.1	6.9
2004	13.5	17.0	4.8	10.0	7.3	6.7	6.8	1.0	5.2	8.4	7.3
2005	6.4	-6.3	5.9	6.2	13.1	12.9	12.9	5.3	9.0	2.2	9.3
% share											
2001	4.3	2.8	17.8	11.0	6.8	49.6	56.4	1.5	1.4	4.8	100.0
2002	4.6	3.5	17.8	10.5	6.4	49.2	55.6	2.0	1.3	4.7	100.0
2003	4.4	2.9	17.0	11.5	6.3	49.4	55.7	2.1	1.6	4.8	100.0
2004	4.7	3.2	16.6	11.8	6.3	49.1	55.4	2.0	1.5	4.8	100.0
2005	4.6	2.7	16.1	11.5	6.5	50.7	57.2	1.9	1.5	4.5	100.0

¹ Compulsory insurance cover required under the Road Transport Act 1987

In line with the robust gross premium growth, aggregate net premiums expanded at a faster rate of 9.3% in 2005. Of greater significance was the marked improvement in terms of capital efficiency observed as the ratio of net premiums to shareholders' funds of direct insurers increased significantly to 112.8% (2004: 99.7%). Malaysian-controlled insurers demonstrated the most significant improvements, collectively registering net premiums to shareholders' funds of 119.8% from 104% last year, while the ratio for foreign-controlled insurers rose to 101.4% from 92.4%. The improvements were also broad-based, with all except three insurers reporting higher levels of capital efficiency. As a result, the proportion of direct insurers continuing to operate at suboptimal levels of below 100% reduced significantly from 66.7% to 53.8%, reinforcing a more stable and resilient industry.

Retention and Reinsurance of Malaysian Business

The industry's overall net retention ratio rose further for the second consecutive year to 88.8% (2004: 87.6%). The higher retention in 2005 was primarily supported by the increase in motor business volumes which are significantly less reliant on reinsurance support. With large-

scale construction activity remaining subdued, the concentration of risks with smaller exposure written by the industry during the year also boosted retention levels in the fire and CAR lines which contributed to the higher overall retention level achieved. In other personal lines of insurance, retention levels remained relatively stable, with medical and personal accident insurance showing some improvement as insurers were able to secure more favourable reinsurance terms following improved underwriting standards and results. At the institutional level, retention ratios registered by individual insurers also improved with the implementation of further reductions in voluntary cessions to Malaysian Reinsurance Berhad (MRB) as part of measures to promote greater competition in the market under the second phase of the Financial Sector Masterplan.

The aggregate retention level was, however, weighed down by lower retention in the MAT sector which declined to 41.8% in 2005. This was largely due to the impact of significantly lower retained shares of marine hull risks following adverse loss experience in 2004 which led one major marine underwriter to reduce its retention levels for older ships. The anticipation of tighter underwriting conditions

Table 3.22
Net Retention Ratio

Year	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor			Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
					'Act' Cover ¹	Others	Total				
Combined²											
2001	55.6	67.4	84.1	95.2	99.7	99.4	99.5	59.6	99.4	84.6	90.2
2002	42.2	62.4	83.0	94.6	99.3	99.5	99.5	61.8	99.4	83.8	86.9
2003	38.1	51.9	81.1	94.7	99.4	99.7	99.7	57.3	99.5	88.5	85.6
2004	43.9	68.5	80.5	94.2	99.7	99.7	99.7	63.9	99.7	87.7	87.6
2005	41.8	76.9	83.9	95.3	99.5	99.8	99.8	64.4	99.7	87.2	88.8
Direct Insurers²											
2001	48.5	52.5	80.8	94.8	99.6	99.4	99.5	55.7	99.4	81.1	89.5
2002	34.6	40.0	78.0	94.1	99.3	99.5	99.5	56.3	99.3	80.8	85.4
2003	31.6	33.8	76.0	94.3	99.4	99.7	99.7	53.9	99.5	87.2	84.2
2004	38.3	50.2	75.1	93.8	99.7	99.7	99.7	60.7	99.7	85.8	86.3
2005	36.6	64.6	79.9	95.0	99.5	99.8	99.8	60.4	99.7	85.9	87.8
Professional Reinsurers³											
2001	68.1	81.4	76.8	78.3	60.5	68.2	67.4	87.2	68.1	79.8	74.3
2002	65.0	88.3	80.5	80.5	65.7	71.7	71.2	93.0	72.7	79.0	77.6
2003	65.9	89.5	87.0	90.9	86.0	87.7	87.6	93.8	86.6	83.1	85.1
2004	68.4	94.9	92.7	97.8	99.9	98.8	98.9	98.7	99.2	91.2	92.2
2005	70.5	94.5	93.4	97.9	100.0	98.3	98.5	98.4	99.6	90.0	92.2

¹ Compulsory insurance cover required under the Road Transport Act 1987

² Net premiums to gross direct and reinsurance accepted premiums less reinsurances within Malaysia

³ Net premiums to reinsurance accepted premiums

and firmer reinsurance rates following the US hurricane losses is expected to restrict any substantial increase in hull retentions in the near future barring a significant improvement in loss experience. Increased shipping activity with the growth in international trade has also boosted demand for marine-related liability insurance covers, a large part of which was reinsured in the international markets due to limited domestic capacity. This further contributed to the lower retention in the MAT sector.

During the year, efforts were continued to enlarge domestic capacity to absorb a higher proportion of large risks, thereby reducing the knock-on effects of the increasingly volatile international reinsurance market developments on domestic insurers and businesses. This included ongoing efforts to encourage greater access by industry players to the Scheme for Insurance of the Large and Specialised Risks (LSR Scheme) which was conceived to provide technical underwriting and placement support for qualifying risks, and intensified reviews by the Bank of global reinsurance programmes with a view to promote more optimal use of available domestic capacity.

In 2005, the LSR Scheme reported a further increase in activity, with a total of 944 risks involving total premiums amounting to RM980.5 million (2004: 804 risks with premiums totalling RM936.6 million) handled by the Scheme. Notably, net premiums ultimately retained within the domestic market increased significantly to 43.6% from 39.1% in 2004 for risks referred to the Scheme, underscoring the continuing effectiveness of the Scheme in developing capacity to support optimal domestic retention levels. In particular, greater use of non-proportional reinsurance facilities and improved technical assessments acquired from the wider exposure to international market practices in the development of terms and rates have been observed in the placements of more complex risks referred to the Scheme.

As a result, reinsurance cessions absorbed by the domestic market (including insurers and reinsurers operating in the Labuan International Offshore Financial Centre) increased to 69.4% in 2005 (2004: 67.4%). Reinsurance premiums ceded abroad were correspondingly lower at RM956.6 million (2004: RM977.1 million) or 30.6% of total reinsurance premiums ceded

Table 3.23
Net Reinsurance Position

Class	Premiums Ceded and Retroceded Overseas	Reinsurance and Retrocession Claims Recoveries from Overseas	Reinsurance and Profit Commissions Received from Overseas	Net Inflow (+) / Outflow (-)	Net Inflow / Outflow as a % of Premiums Ceded and Retroceded Overseas
	RM million				
Marine and aviation hull	432.5	195.1	28.8	-208.6	-48.2
Marine, aviation and transit cargo	47.6	10.0	8.0	-29.6	-62.2
Contractors' all risks & engineering	61.3	65.0	11.2	14.9	24.3
Fire	232.5	79.0	49.0	-104.5	-44.9
Medical expenses and personal accident	42.9	11.8	9.3	-21.8	-50.8
Motor	10.1	11.1	0.4	1.4	13.9
'Act' cover ¹	2.6	7.9	...	5.3	203.8
Others	7.5	3.2	0.4	-3.9	-52.0
Liability	79.1	6.6	9.8	-62.7	-79.3
Workmen's compensation and employers' liability	0.4	0.1	...	-0.3	-75.0
Miscellaneous	50.2	16.0	11.2	-23.0	-45.8
Total	956.6	394.7	127.7	-434.2	-45.4

¹ Compulsory insurance cover required under the Road Transport Act 1987
... Negligible

(2004: 32.6%). Notwithstanding this, net reinsurance outflows abroad increased slightly by 2.3% to RM434.2 million (2004: RM424.5 million), with both lower reinsurance commissions received as well as reinsurance losses recovered in line with the reduced volume of premiums ceded and more favourable loss experience.

On the whole, domestic portfolios ceded abroad have continued to be highly profitable for foreign reinsurers. The ratio of net outflows to premiums ceded overseas increased for the second consecutive year to 45.4% (2004: 43.4%) and continued to reflect large underwriting profit margins to foreign reinsurers. While it is important for the industry to maintain stability in results over time, the substantial net outflow position indicates scope for domestic insurers to further augment their underwriting portfolios by leveraging more effectively on available domestic capacity. This, however, needs to be achieved on

a strong prudential foundation that is built on sound underwriting and risk modelling practices.

With supportive conditions prevailing in the international reinsurance market for aviation and energy risks for most of 2005 prior to the US hurricanes in the third quarter, the Malaysian Aviation Pool and the Malaysian Energy Risks Consortium continued to book in lower premiums amounting to only RM3.4 million (2004: RM4.6 million) and RM17.8 million (2004: RM24.1 million) respectively in 2005. The industry's continued support for these mechanisms nevertheless remains important to provide needed insurance support under unfavourable international market conditions, especially where significant capacity is suddenly withdrawn from the market. Indeed, their continued relevance has been reinforced with more constrictive market conditions expected following the hurricane losses, including reduced

capacity (by as much as half for some windstorm prone areas) and steep rate hikes for energy risks.

Notwithstanding the impact of the US hurricanes on the international property and casualty insurance industry, the security of foreign reinsurance placements of Malaysian risks remains sound. Overall, major global insurers and reinsurers are expected to have the capacity to absorb the hurricane losses within their enlarged surpluses built up post 9/11 as a result of significant premium rate increases and new capital injections. The credit exposure of domestic insurers to affected global reinsurers is assessed to be low with strong credit ratings having been reaffirmed for the reinsurers accounting for the bulk of reinsurance from Malaysia. Major rating agencies have further indicated that any future rating changes due to adjustments to hurricane loss estimates are likely to be limited.

Nevertheless, with trends pointing towards the higher frequency and severity of natural catastrophes and man-made disasters, it is increasingly critical to develop and maintain adequate domestic insurance capacity in order to reduce the potentially destabilising effects of international insurance cycles on the domestic market.

Claims Experience

The industry experienced its most favourable loss year in over a decade with the claims ratio improving significantly from 60.9% in 2004 to 55.4% in 2005. The improvement cut across all business lines, but was most distinct in the CAR and engineering and the MAT classes which saw unprecedented improvements of 25.4 and 23.4 percentage points respectively in the absence of large-scale losses during the year.

In the CAR and engineering sector, lower losses were attributed to smaller exposures to large infrastructure projects, as well as higher deductibles absorbed by risk-owners in the small-to-medium risk categories. Meanwhile, in the MAT sector, improvements in risk management and security measures - such as the installation of global positioning systems which successfully reduced the number of inland transit hijacking incidents, increased marine enforcement patrols pursuant to the law enforcement patrols treaty signed in 2004, as well as improved safety measures adopted for marine vessels in conformity to the International Ship and Port Security Code - collectively reduced hull losses after an adverse loss year in 2004. In other sub-sectors, more rigorous risk assessments and higher deductibles contained cargo losses, while an improved safety record in the aviation sector and mostly small losses below the level of insurance deductibles on offshore oil-related risks further contributed to a favourable loss year for MAT business.

The motor claims ratio also saw a marked improvement in 2005, supported by the significant growth in premium base achieved for the year coupled with the lower loss reserves provided by a number of major motor underwriters following intensified efforts to contain claims costs. These included the more active management of motor claims by, among other things, negotiating early settlements with third parties. Losses paid for theft claims were also lower for the year (by approximately 4%) in 2005 as a result of improved security features installed by vehicle owners to track stolen vehicles. Although the number of road accidents has continued to escalate, aggregate property damage losses appear to have been contained,

Table 3.24
Claims Ratio¹

Year	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor			Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
					'Act' Cover ²	Others	Total				
2001	60.8	99.8	43.0	63.7	111.7	58.6	65.4	67.9	18.8	103.1	63.0
2002	58.6	67.7	45.4	65.9	141.5	57.3	67.1	44.0	22.8	90.9	62.9
2003	58.4	64.3	34.3	56.2	162.7	58.2	70.1	23.4	22.0	64.6	59.8
2004	62.6	56.6	39.4	56.1	179.6	56.6	70.8	35.1	22.7	58.4	60.9
2005	39.2	31.2	38.9	47.7	160.2	54.2	66.3	34.9	19.8	51.5	55.4

¹ Net claims incurred as a ratio of earned premium income

² Compulsory insurance cover required under the Road Transport Act 1987

partly due to the higher relative proportion of claims relating to less costly motorcycle damages.

Notwithstanding the improvement in the motor claims experience, the pricing of compulsory 'Act' covers remains well below technically supportable levels and needs to be addressed for long-term sustainability, particularly in the light of escalating court awards for motor accident fatalities and injuries coupled with the imminent reduction in reinsurance capacity for unlimited liability covers in relation to bodily injury losses. In 2005, paid claims for motor third party bodily injury losses exceeded RM580 million, representing a further increase of 12.1% from losses paid in 2004. Twenty-six out of thirty-five insurers (or more than 70% of insurers in the industry) continued to report claims ratios for compulsory motor 'Act' covers above the industry average, with ratios at the higher end increasing dramatically to reach over 700% in 2005, compared to just over 520% in 2004.

Another favourable loss year, the third since 2003, was achieved in the medical and health and personal accident classes of business. The improvement in 2005 was also more significant than that observed in 2004, reinforcing stronger technical fundamentals supporting the industry's underwriting practices particularly in the medical insurance sector. Fewer large losses contributed to similarly positive loss trends in other remaining classes of business.

The favourable loss experience coupled with continued efficiency gains returned the underwriting margin to double digit levels and boosted operating profit to a record high since the Asian financial crisis.

Underwriting and Operating Results

Robust premium growth and continued underwriting discipline maintained in the general insurance sector returned the underwriting margin in 2005 to double-digit levels, not seen since 1997. Total underwriting profits more than doubled for the year to RM956.3 million or 13.1% of earned premium income. The number of insurers recording underwriting losses for the year correspondingly declined further to five (compared to nine in 2004) with combined aggregate losses totalling RM42.1 million (2004: RM68.2 million).

Table 3.25
Underwriting Experience

Year	Earned Premium Income	Net Claims Incurred	Net Commissions	Management Expenses ¹	Underwriting Margin
RM million					
2001	5,231.6	3,293.8	576.7	1,227.1	134.0
2002	5,709.9	3,592.8	631.7	1,252.6	232.8
2003	6,228.4	3,725.7	683.0	1,350.1	469.6
2004	6,744.0	4,109.2	748.5	1,421.7	464.6
2005	7,291.0	4,035.7	784.1	1,514.9	956.3
% of earned premium income					
2001	100.0	63.0	11.0	23.4	2.6
2002	100.0	62.9	11.1	21.9	4.1
2003	100.0	59.8	11.0	21.7	7.5
2004	100.0	60.9	11.1	21.1	6.9
2005	100.0	55.4	10.8	20.7	13.1
% change					
2001	8.5	7.3	8.2	2.8	456.0
2002	9.1	9.1	9.5	2.1	73.7
2003	9.1	3.7	8.1	7.8	101.7
2004	8.3	10.3	9.6	5.3	-1.1
2005	8.1	-1.8	4.8	6.5	105.8

¹ Management expenses is inclusive of net bad and doubtful debts

Apart from the more favourable loss experience achieved with the application of rigorous underwriting assessments and controls, continued efficiency gains by the industry also contributed to the higher profits achieved. In particular, past investments in productive capacity enabled several, mostly larger, insurers to reap the resulting economies of scale from larger premium volumes written. Many other

insurers were able to contain increases in the variable components of management expenses to modest levels. As a result, the industry as a whole trimmed its management expense ratio further down to 20.7% of earned premiums, extending the positive trend to a fifth consecutive year. Net commission as a percentage of earned premiums also dipped below 11% for the first time in six years, partly due to the growing trend towards fee-based brokerage compensations for large corporate accounts as well as the more aggressive penetration by some insurers of direct distribution channels such as direct marketing.

Table 3.26
Underwriting and Operating Results

Item	2001		2002		2003		2004		2005	
	RMm	% change	RMm	% change	RMm	% change	RMm	% change	RMm	% change
Underwriting profit	134.0	456.0	232.8	73.7	469.6	101.7	464.6	-1.1	956.3	105.8
Investment income	515.0	2.7	523.8	1.7	538.1	2.7	593.7	10.3	642.0	8.1
Capital gains	69.9	-67.1	130.8	87.1	189.5	44.9	188.9	-0.3	108.2	-42.7
Other income	213.0	173.8	138.7	-34.9	335.1	141.6	75.0	-77.6	97.1	29.5
Capital losses	129.9	464.8	86.5	-33.4	89.7	3.7	18.8	-79.0	89.0	373.4
Other outgo	55.0	-84.5	120.5	119.1	138.5	14.9	124.6	-10.0	190.2	52.6
Operating profit	747.0	70.6	819.1	9.7	1,304.1	59.2	1,178.8	-9.6	1,524.4	29.3

The expected turn of the pricing cycle again after the US hurricanes should continue to provide support for prudent pricing in the coming year. This, together with enhanced productivity levels, should in turn strengthen the conditions for further improvements in underwriting profitability going forward.

Boosted by the significant underwriting gains, operating profits achieved a record high since the Asian financial crisis of RM1,524.4 million in 2005, up 29.3% from the previous year. Return on assets correspondingly increased to 8.9% from 7.2% in 2004. The gap between Malaysian and foreign-controlled insurers also narrowed substantially to a spread of 1.4 percentage points, from 2.5 percentage points in the previous year. The technical components of profitability continued to strengthen, with the underwriting account contributing a significantly higher share of 62.7% (2004: 39.4%) of operating profits.

Investment results were, however, substantially weaker due to the bearish equity market. Net realised and unrealised capital losses built up to RM68.1 million for the year from a net gain position of RM147.8 million in 2004, offsetting the higher interest and dividend income streams achieved with the investment yield (excluding capital gains) improving to 3.7% from 3.5% in 2004. With continuing volatility persisting in the equity market, adequate risk pricing and prudent investment strategies will remain key to sustaining overall profitability.

Assets

In line with the stronger premium growth, total assets of the general insurance funds expanded at a faster rate of 5.3% (2004:

2.8%) to RM17,989.4 million as at end-2005. General insurers continued to pursue more active investment management strategies during the year, resulting in lower cash holdings and larger investment portfolios. Total investment holdings rose almost RM1 billion to RM9,106.1 million, up 11.7% from 2004, to command more than half of allocations of general insurance fund assets. Of this amount, investments in PDS increased further to RM3,647.6 million, constituting 20.3% of total assets (2004: RM3,103.4 million or

Chart 3.5
Assets of General Insurance Funds

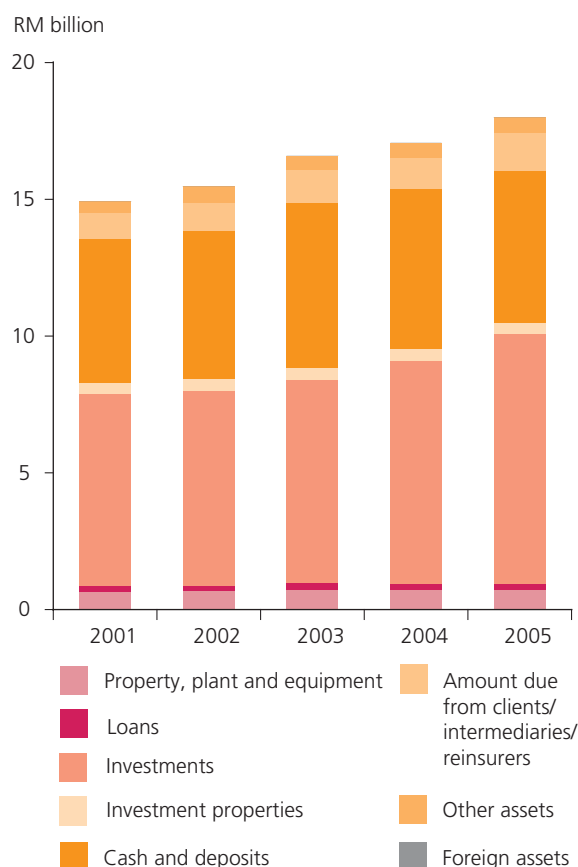


Table 3.27
Assets of General Insurance Funds

Type of Investment	2001		2002		2003		2004		2005	
	RMm	%	RMm	%	RMm	%	RMm	%	RMm	%
Property, plant and equipment	681.3	4.6	696.1	4.5	734.3	4.4	733.0	4.3	720.7	4.0
Loans	222.1	1.5	210.4	1.4	242.4	1.5	226.5	1.3	244.7	1.4
Investments	6,983.0	46.7	7,093.8	45.8	7,429.7	44.7	8,149.3	47.7	9,106.1	50.6
<i>Malaysian Government papers/guaranteed loans</i>	1,928.8	12.9	1,862.6	12.0	1,952.3	11.8	2,292.2	13.4	2,671.4	14.8
<i>Corporate/debt securities</i>	4,915.6	32.9	5,086.5	32.9	5,370.8	32.3	5,685.1	33.3	6,225.2	34.6
<i>Others</i>	138.6	0.9	144.7	0.9	106.6	0.6	172.0	1.0	209.5	1.2
Investment properties	427.5	2.9	426.0	2.8	454.6	2.7	429.7	2.5	428.4	2.4
Cash and deposits	5,258.9	35.2	5,447.6	35.2	6,010.4	36.2	5,837.6	34.2	5,562.9	30.9
Amount due from clients/intermediaries/reinsurers	946.2	6.3	1,006.2	6.5	1,223.1	7.4	1,172.2	6.9	1,370.8	7.6
Other assets	421.5	2.8	586.9	3.8	511.3	3.1	520.7	3.1	547.6	3.1
Foreign assets	2.3	...	4.4	...	5.7	...	8.0	...	8.2	...
Total	14,942.8	100.0	15,471.4	100.0	16,611.5	100.0	17,077.0	100.0	17,989.4	100.0

... Negligible

18.2%), with insurers leveraging on rising bond yields towards the fourth quarter of the year, particularly for shorter-term papers, to enhance investment results. As a result, the proportion of general insurers' PDS holdings in papers with terms of maturity of five years and below rose to 65.4% (2004: 58.7%). Similar to observations in the life sector, investment-grade (minimum 'A'-rated papers) constituted an overwhelming proportion (86.9%) of general insurers' PDS holdings. Demand from general insurers also remained strong for MGS which continued to increase, albeit at a more moderate pace, by 16.5% (2004: 17.4%) due to the lower volume of new issues during the year.

Meanwhile, capital erosion during the second half of the year resulted in a further decline in allocations to equity to 10.6% (2004: 10.8%) of total assets. As at end 2005, the book value of investments in equity amounted to RM1,898.1 million, representing only a marginal increase of 2.7% from the level reported in 2004. Insurers generally stayed the course with conservative strategies adopted for equity investments in line with the cautious outlook on recovery prospects for the stock market.

Notwithstanding the continuous shift of cash holdings into capital market investments, liquidity support for the settlement of general insurance claims remained well within prudent levels with sufficient cash and deposits to cover 81.4% (2004: 87%) of aggregate provisions for outstanding claims.

The distribution of insurers by size of insurance fund assets remained unchanged in 2005 in the absence of mergers and acquisitions among general insurers during the year. However,

Table 3.28
Classification by Size of General Insurance Funds

RM million	Number of Funds				
	2001	2002	2003	2004	2005
Less than 20 ¹	3	3	3	2	2
20 to less than 30	1	1	1	0	0
30 to less than 50	2	1	1	0	0
50 to less than 100	5	3	1	1	1
100 to less than 150	8	4	4	2	2
150 to less than 300	20	13	12	14	14
300 & above	18	23	25	24	24
Total	57	48	47	43	43

¹ Inclusive of insurers which were running off their general insurance business

the average asset size for general insurers rose 4.9% to RM440.3 million (2004: RM419.7 million) in line with the larger asset base achieved. Considerable scope remains for insurers operating at the fringe to enhance their economies of scale through consolidation strategies, particularly with imminent and far-reaching changes in the operating environment drawing closer to implementation. These include the implementation of the risk-based capital framework, adoption of new financial reporting standards and the progressive deregulation of the motor and fire tariffs, all of which will require significant investments by insurers in management information systems as well as human resources to rise to the higher standards of risk management called for in the new environment. The announcement of tax incentives in the 2006 Budget is also expected to provide further impetus for the resumption of merger and acquisition activity in the coming years.

Technical Reserves

The technical reserve ratio as a percentage of net premiums declined to 136.9% in 2005, reflecting the more favourable claims ratio registered for the year. Claims reserves as a percentage of net premiums stood at 90.5% for the year, down from 97.1% in 2004. Significantly lower reserve ratios were particularly distinct in the motor 'Act' and offshore oil-related classes which declined to 468.2% and 256.4% (2004: 515.8% and 911.3%) respectively as a result of the substantially enlarged premium base in both

Table 3.29
Technical Reserves

Year	Unearned Premium Reserves	Provision for Outstanding Claims	Technical Reserves
	RM million		
2001	2,504.4	5,951.5	8,455.9
2002	2,820.6	6,238.2	9,058.8
2003	3,026.1	6,499.9	9,526.0
2004	3,247.4	6,707.2	9,954.6
2005	3,506.7	6,833.3	10,340.0
% change			
2001	6.9	3.6	4.6
2002	12.6	4.8	7.1
2003	7.3	4.2	5.2
2004	7.3	3.2	4.5
2005	8.0	1.9	3.9
% of net premiums			
2001	46.5	110.5	157.0
2002	46.8	103.6	150.4
2003	47.0	101.0	148.0
2004	47.0	97.1	144.0
2005	46.4	90.5	136.9

sectors, against relatively marginal increases in claims reserves.

Overall reserve levels remained comfortably above prudent levels given the industry's relatively low exposure to long-tailed liability claims. The Bank will continue to ensure that individual insurers maintain adequate levels of reserves relative to their underwriting and claims handling experiences. The impending implementation of new general insurance reserving guidelines will further support the adoption of a more realistic

Table 3.30
Average Link Ratio for Cumulative Paid Claims and Emergence of Claims¹

Class	Development Year							% of Ultimate Incurred Claims Cost at End of Development Year 1	
	0 ²	1	2	3	4	5	Ultimate	2003	2004
Marine, aviation and transit	2.46	1.17	1.07	1.03	1.01	1.01	1.06	84.3	83.8
Fire	1.97	1.07	1.02	1.01	1.01	1.00	1.03	94.8	93.5
Motor									
'Act' cover ³	8.21	2.62	1.61	1.31	1.21	1.17	1.16	31.1	28.8
Others	1.86	1.04	1.01	1.01	1.00	1.00	1.02	96.0	96.1
Miscellaneous ⁴	1.73	1.09	1.03	1.02	1.01	1.01	1.07	88.1	87.7

¹ Based on financial year, consolidated from financial year end 1 July to 30 June

² Development year 0 refers to the year of occurrence of loss

³ Compulsory insurance cover required under the Road Transport Act 1987

⁴ Includes all classes other than MAT, fire and motor

Table 3.31
Ultimate Claims Ratio¹

Class	Year of Occurrence of Loss						
	1998	1999	2000	2001	2002	2003	2004
	%						
Marine, aviation and transit	45.7	50.0	62.1	57.5	46.1	60.8	61.0
Fire	23.8	25.8	28.1	29.0	31.7	31.6	41.9
Motor 'Act' cover ²	121.6	139.3	146.2	133.0	145.7	142.4	144.8
Others	49.2	62.1	60.6	59.2	59.1	64.6	61.0
Miscellaneous ³	51.4	62.6	63.6	65.8	59.8	58.7	62.2

¹ Ratios are based on unadjusted aggregated financial year data on movement of claims by duration submitted by the industry, consolidated from financial year end 1 July to 30 June

² Compulsory insurance cover required under the Road Transport Act 1987

³ Includes all classes other than MAT, fire and motor

reserving basis by insurers, enabling them to shed off any implicit buffers that may be hidden within their current reserves within acceptable prudential boundaries.

Relevant claims indicators for the industry incorporating submissions by insurers for 2005 are presented in Tables 3.30 to 3.32.

Business from Outside Malaysia

Gross premiums written from outside Malaysia contracted further by 2.1% (2004: 1.2%) in 2005 to RM397.3 million (2004: RM405.7 million) mainly due to lower premiums written by professional reinsurers, particularly in the MAT sector. Total gross premiums attributed to professional reinsurers declined by 4.6% for the year to RM239.4 million (2004: RM250.9 million). Of this amount, MAT premiums, mostly from risks located in the Middle East markets, were 24.5% lower compared to the previous year in line with the continued downward trend in international rates for most of the year prior to the US hurricane events. Global portfolio rationalisation exercises, which included the withdrawal of reinsurance support for loss-making accounts and consolidation of geographically dispersed businesses, also contributed to the contraction in business booked by foreign professional reinsurers in Malaysia.

In contrast, foreign business activity among direct insurers increased with a growth of 2% in

business outside Malaysia underwritten by direct insurers to RM157.9 million in 2005. Larger business volumes were achieved in all major business classes except the fire portfolio, mainly supported by the more aggressive expansion by one domestic insurer into the Singapore market. On balance, however, professional reinsurers continued to account for the bulk of business from outside Malaysia, contributing 60.3% of gross premiums (2004: 61.8%).

Business outside Malaysia continued to be concentrated around the fire and miscellaneous segments with shares of 46% (2004: 46.4%) and 30.6% (2004: 28.7%) of total gross premiums respectively. With continued expansion abroad in the construction sector by Malaysian conglomerates, particularly to high-growth economies in the region, future prospects for growth in these segments remains positive. The ability of domestic insurers to tap the emerging business opportunities abroad will, however, depend critically on their success in building up the necessary capacity to manage and absorb risks abroad, as well as in improving their global competitiveness.

Underwriting profits on business outside Malaysia rose 315.7% to RM42.4 million for the year, adding to assets supporting foreign business which increased by 1.4% in 2005 to RM915.2

Table 3.32
Estimated Average Frequency of Loss and Average Cost per Claim¹

Class	Average Frequency of Loss ⁴	Average Cost per Claim
	%	RM
Marine, aviation and transit	6.2	6,572
Fire	1.3	4,238
Motor 'Act' cover ²	1.0	7,670
Others	7.1	3,917
Miscellaneous ³	8.7	2,170

¹ Based on financial year, consolidated from financial year end 1 July to 30 June

² Compulsory insurance cover required under the Road Transport Act 1987

³ Includes all classes other than MAT, fire and motor

⁴ Ratio and data represent estimations only based on available industry data. Actual experience may differ according to the actual claims experience of individual insurers

million (2004: 5.7% to RM902.5 million). The bulk (67.6%) of assets supporting business outside Malaysia continued to be invested in Malaysia, mostly in Malaysian Government securities, shares and deposits.

Performance of Professional General Reinsurers

Reinsurance premiums written by professional reinsurers contracted by a further 12.5% to RM864.6 million in 2005 (2004: -5.7%), extending the downward trend in business turnover for the third consecutive year. The continued softening trend in rates and higher net retentions maintained by direct insurers were the main causes for the decline. In particular, the downward revision of voluntary cessions to MRB for motor, personal accident and hospital and surgical classes of business significantly boosted net retentions by direct insurers. Domestic market capacity provided by professional reinsurers also contracted during the year, with one reinsurer in the process of running-off its business. As a result, lower reinsurance accepted premiums were recorded in all major classes of business, except liability, with the highest contraction observed in the motor sector in line

with rate reductions for excess of loss protections. Premium volumes increased slightly for the longer-tailed liability and motor 'Act' business, although the possibility of limitations being introduced on reinsurance protection for third party bodily injury losses (currently unlimited) is likely to constrain future reinsurance premium increases in this segment. The fire, motor, CAR and engineering and MAT classes of business continued to make up almost 85% of reinsurance accepted premiums by professional reinsurers.

Of total premiums reinsured in the market, the share of reinsurance premiums absorbed by professional reinsurers declined to 66.6% (2004: 72.9%), with a correspondingly larger share captured by direct insurers as a result of the various measures implemented to optimise available institutional capacity (see section on Retention and Reinsurance of Malaysian Business). Business written by professional reinsurers remained concentrated around the top three reinsurers which controlled a combined market share of 82.6% of total reinsurance premiums accepted. Their combined share has, however, declined from 84.2% in 2004 with more intense competition evolving in the reinsurance sector.

Table 3.33
Performance of Professional General Reinsurers

Year	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor			Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
					'Act' Cover ¹	Others	Total				
Reinsurance Accepted Premiums (RM million)											
2001	91.8	100.6	370.3	73.6	28.5	247.3	275.8	14.0	8.8	84.8	1,019.7
2002	128.4	147.1	453.4	79.8	29.5	281.2	310.7	26.8	9.0	94.9	1,250.1
2003	119.3	112.8	395.6	68.7	23.1	235.0	258.1	19.7	7.2	66.6	1,048.0
2004	107.5	123.6	369.7	67.9	21.0	219.2	240.2	17.4	5.8	55.7	987.8
2005	100.5	102.5	349.3	55.1	21.5	158.1	179.6	22.8	5.3	49.5	864.6
Net Premiums (RM million)											
2001	62.5	81.9	284.2	57.6	17.2	168.6	185.8	12.2	6.0	67.7	757.9
2002	83.5	130.0	365.2	64.3	19.3	201.8	221.1	24.9	6.5	75.0	970.5
2003	78.6	101.0	344.0	62.5	19.9	206.2	226.1	18.4	6.2	55.3	892.1
2004	73.5	117.3	342.6	66.4	21.0	216.6	237.6	17.2	5.7	50.8	911.1
2005	70.8	97.0	326.1	54.0	21.5	155.4	176.9	22.4	5.3	44.6	797.1
Claims Ratio² (%)											
2001	48.2	107.5	59.7	66.9	95.0	51.5	55.4	10.0	25.9	113.0	67.1
2002	74.0	74.7	55.7	88.3	121.1	54.6	60.6	73.7	15.3	85.4	65.5
2003	73.7	49.2	37.5	46.0	143.1	67.2	73.9	2.4	18.0	101.5	55.0
2004	89.2	56.2	48.0	90.5	157.9	59.2	67.9	37.4	16.8	52.5	60.4
2005	57.4	15.0	48.5	33.7	154.3	76.6	85.1	27.8	22.3	35.0	51.0

¹ Compulsory insurance cover required under the Road Transport Act 1987

² Net claims incurred as a ratio of earned premium income

The ratio of reinsurance accepted business from outside Malaysia to total reinsurance business accepted by professional reinsurers declined marginally to 20.2% (2004: 21.7%). Foreign professional reinsurers continued to account for the bulk (79.9%) of regional reinsurance business, mostly from the ASEAN and South Asian countries. At RM239.4 million, the regional portfolio remains small in volume terms, leaving substantial scope for more significant progress to be achieved in securing a larger share of business from the region. In this context, the foreign professional reinsurers licensed in Malaysia are expected to play a key role in shoring up growth in regional business booked in Malaysia in line with the long-term objective of growing Malaysia as a regional reinsurance centre.

The retention ratio registered by professional reinsurers remained stable at 92.2%, with net premiums written by professional reinsurers declining in proportion to the decline in reinsurance accepted premiums. The retention level remains the highest achieved by professional reinsurers collectively so far since the policy move was taken to license foreign professional reinsurers in Malaysia in 1993, underscoring the continued importance of their contribution towards supporting the national retention level.

Improvements observed in the claims experience for the industry in 2005 were again more pronounced for professional reinsurers with the overall claims ratio declining significantly to 51%. As seen for the industry as a whole, marked improvements were registered in the claims ratios of professional reinsurers for the MAT, CAR and engineering and medical expenses and personal accident classes of business. Apart from improvements related to the more favourable claims experience observed in the direct insurance market, improvements in the claims ratios registered by the professional reinsurers were also attributed to the commutation of run-off treaties which resulted in lower reinsurance settlements negotiated with direct insurers, review of reserves for maturing multi-year programmes, and the release of conservative reserves provided for the 2004 tsunami losses. In contrast with the experience in the direct insurance market, however, the claims experience for fire and motor reinsurance business deteriorated. This was largely attributed to the reduced scale and spread

of motor and fire reinsurance business in 2005, with new fire risks insured in the direct market concentrated around smaller risks that did not require reinsurance support, and rate reductions observed for non-proportional motor reinsurance facilities. As a result, isolated reinsurance claims and the adoption of more conservative reserving methodologies by some reinsurers had a larger impact on the claims ratio in the reinsurance sector for these business segments.

Despite the contraction in business written, underwriting results achieved by professional reinsurers improved significantly, with a lower combined ratio of 81.3% (2004: 90.9%) as a result of the more favourable claims experience as well as lower reinsurance commissions incurred. Underwriting profits achieved RM150.3 million for the year (2004: RM82.5 million), up 82.2% from 2004. This, in turn, boosted operating profits which increased by 32.1% to RM231.1 million (2004: RM175 million). Operating results for professional reinsurers should continue to strengthen with the market expected to harden following the US hurricanes. Global reinsurers are also expected to maintain their long-term pricing discipline and conservative investment strategies, which in turn, will support positive results for their Malaysian operations. Consolidation trends observed in the global reinsurance industry also provided further impetus towards enhancing the financial position and prospects of reinsurers involved that have operations in Malaysia.

Insurance Broking

In 2005, total premiums placed by the insurance broking sector rebounded and rose by 11.1% to RM2,958.3 million (2004: declined by 4.3% to RM2,662.7 million), which was mainly attributed to higher premium placements in the CAR and engineering class by 32.9% to RM431.1 million and the offshore oil-related class by 26% to RM329.6 million. This was in line with the rise in construction related offshore projects undertaken in 2005 following new investments in the oil and gas sector. In addition, the cargo class of business increased by 19.5% to RM131.2 million due to a build-up in external demand for electrical and electronics products, while aviation class of business increased by 12.8% to RM386.9 million due to the hardening of rates and the introduction of additional routes by a local low cost airline carrier. Placement in the motor class

Table 3.34
Total Premiums Transacted

Year	General				Life	Total
	Marine, Aviation and Transit	Fire	Motor	Miscellaneous ¹		
Direct Premiums (RM million)						
2003	547.0	417.3	69.0	862.7	45.9	1,941.9
2004	510.6	454.7	64.3	755.6	49.0	1,834.2
2005	576.5	437.8	64.6	877.0	53.6	2,009.5
Reinsurance Premiums (RM million)						
2003	342.4	113.6	49.8	334.3	1.7	841.8
2004	351.4	163.8	33.1	278.5	1.7	828.5
2005	434.4	132.3	41.1	340.2	0.8	948.8
Combined (RM million)						
2003	889.4	530.9	118.8	1,197.0	47.6	2,783.7
2004	862.0	618.5	97.4	1,034.1	50.7	2,662.7
2005	1,010.9	570.1	105.7	1,217.2	54.4	2,958.3

¹ Includes all classes other than MAT, fire and motor

also registered an increase of 8.5% to RM105.7 million (2004: declined by 18% to RM97.4 million) following a surge in commercial vehicle sales in 2005.

On the other hand, placement in fire business experienced a decline of 7.8% or RM48.4 million due mainly to the slowdown experienced by the construction sector in 2005 as a result of a scale down in public sector-driven projects. As in previous years, of the total premiums placed, miscellaneous class maintained the largest share at 41.1% (2004: 38.8%), followed by MAT at 34.2% (2004: 32.4%).

Of the total premiums placed by brokers in 2005, 67.9% or RM2,009.5 million (2004: 68.9% or RM1,834.2 million) was in the form of direct placements, while the balance, 32.1% or RM948.8 million, was in respect of reinsurance placements. Premiums placed locally accounted for 78.8% (2004: 79.6%) or RM2,330.2 million, whilst that placed abroad represented the remaining 21.2% (2004: 20.4%).

In tandem with the increase in total premiums placed by the broking sector, brokerage earned also increased by 7.7% to RM193.5 million (2004: increased by 0.3% to RM179.7 million).

Table 3.35
Outstanding Premiums Due to Insurers

Months	2003		2004		2005	
	Amount (RMm)	% of Total	Amount (RMm)	% of Total	Amount (RMm)	% of Total
0 - 2	237.0	68.4	179.4	63.8	154.0	58.7
>2 - 6	56.5	16.3	52.9	18.8	63.4	24.2
>6 - 12	17.8	5.1	19.2	6.8	12.2	4.7
over 12	35.2	10.2	29.8	10.6	32.5	12.4
Total	346.5	100.0	281.3	100.0	262.1	100.0

Table 3.36
Operating Results of Brokers

Item	2003		2004		2005	
	RMm	% change	RMm	% change	RMm	% change
Brokerage earned	179.2	18.1	179.7	0.3	193.5	7.7
Other income	25.1	2.0	28.2	12.4	27.8	-1.4
Total expenses	139.4	17.1	146.5	5.1	152.8	4.3
Operating profit	64.9	13.5	61.4	-5.4	68.5	11.6

Accompanying the increase in brokerage earned was a smaller increase of 4.3% in total expenses which resulted in the broking industry recording a higher operating profit of RM68.5 million in 2005 (2004: RM61.4 million).

As in previous years, the few larger players continued their dominance of the broking industry. Of the 34 insurance brokers, 11 had an aggregate market share of 83.2% of the total premiums placed, with an average annual premium of RM223.7 million per broker, far exceeding the industry average of RM87 million per broker (2004: RM78.3 million). The remaining 23 brokers accounted for the remaining 16.8% market share with an average premium of only RM21.7 million per broker.

As at end 2005, total outstanding premiums due to insurers continued to decline by 6.8% to RM262.1 million (2004: RM281.3 million), which represented 8.9% of the total premiums transacted (2004: 10.6%). The improvement was due to the continuous efforts undertaken by both brokers and insurers to improve their operational efficiency in enhancing service standards to consumers. Both Insurance Brokers

Association of Malaysia and Persatuan Insurans Am Malaysia are jointly developing a best practice standards aimed at facilitating efficient recording and collection of premiums as well as accounts reconciliation.

The average paid-up capital of the 34 insurance brokers increased marginally from RM1.3 million in 2004 to RM1.4 million in 2005. The increase was mainly due to capital injections undertaken by eight brokers to fulfill the minimum paid-up capital requirement as specified under the takaful licensing conditions. As in the previous year, 23 brokers have paid-up capital below the industry average. Brokers must continue their efforts to consolidate their resources and strengthen their capacities to meet growing business demands and consumer expectations. Efforts in raising standards of market conduct and professionalism should be undertaken together with enhancing operational efficiency and product innovation.

Loss Adjusting

During 2005, the loss adjusting sector handled a total of 274,376 cases, a marginal increase of 1% (2004: 271,546 cases). The increase was mainly

Table 3.37
Cases Handled by Adjusters

Year	Motor			Non-motor			Total	
	No.	% change	% share	No.	% change	% share	No.	% change
2003	221,647	6.9	85.2	38,579	-7.9	14.8	260,226	4.4
2004	232,016	4.7	85.4	39,530	2.5	14.6	271,546	4.4
2005	236,378	1.9	86.2	37,998	-3.9	13.8	274,376	1.0

Table 3.38
Operating Results of Adjusters

Item	2003		2004		2005	
	RMm	% change	RMm	% change	RMm	% change
Fees earned	125.6	-3.2	137.5	9.5	142.1	3.3
Other income	7.6	76.7	8.3	9.2	4.9	-41.0
Total outgo	131.0	-6.3	131.5	0.4	131.6	0.1
Operating profit/(loss)	2.2	137.9	14.3	550.0	15.4	7.7

attributed by motor cases which grew by 1.9% to 236,378 (2004: 232,016) arising from higher third party property damage and bodily injury claims as well as theft claims. On the other hand, non-motor cases recorded a reduction of 3.9% to 37,998 (2004: 39,530) due to decline in cases involving cargo and marine hull as well as medical and health insurance claims. As in previous years, motor cases continued its dominance of the market with its 86.2% share (2004: 85.4%).

The average number of cases handled by each adjuster in 2005 increased to 7,621 (2004: 7,339). Reflecting the highly fragmented sector, only nine adjusters out of the total 36 handled cases above the sector average, accounting for 68% of total cases or an average of 20,741 cases each (2004: 18,531). The remaining 27 adjusters handled an average of 3,248 cases each (2004: 3,194), less than half of the sector average.

Following the increase, albeit a small one, in the overall number of cases handled by the loss adjusting sector, the total fee income received by the sector had increased by 3.3% to RM142.1 million in 2005 (2004: RM137.5 million). With the marginal increase of 0.1% in operating costs (from RM131.5 million in 2004 to RM131.6 million in 2005), the sector reported an increase in operating profit of 7.7% to RM15.4 million (2004: RM14.3 million). Of the 36 adjusters, 31 reported operating profits amounting to RM15.6 million while the remaining five reported losses totalling RM0.2 million (2004: 25 adjusters reported operating profits amounting to RM15.4 million and 12 adjusters reported RM1.1 million

in losses). The bulk or 82% of the RM15.6 million operating profits reported by the 31 adjusters was contributed by only five adjusters (2004: 86% of RM15.4 million was contributed by five adjusters).

With the reduction of one player in the industry, the total paid-up capital of the sector decreased marginally from RM14.4 million in 2004 to RM14 million in 2005. There were 19 adjusters with paid-up capital below that of the sector average of RM0.4 million while another seven were at the minimum level of RM150,000.

The intense competition in the sector continued to exert great pressure in compelling the players, especially the bigger adjusters, to invest in building up their technical capabilities and expertise as well as the necessary IT infrastructure. In addition, efforts were made to further diversify into value-added services as well as to form strategic alliances with external parties for ventures abroad. Observations from other developed countries also showed an upcoming trend that forensic accounting firms which provide expertise in adjustment of business interruption insurances and stock reconciliation accounting for fire damages or destroyed stock claims are encroaching into the services provided by the loss adjusting sector. Such trends coupled with competition within the adjusting sector continued to pose challenges to the players in the sector. Given these developments and the need to have economies of scale in operations, there needs to be further consolidation within the industry to ensure the continued viability and competitiveness of the players.

DEVELOPMENTS IN THE MEDICAL AND HEALTH INSURANCE SECTOR

Medical inflation, an increase in the utilisation of medical services and the changing demographics have spawned significant developments in the medical and health insurance (MHI) sector in Malaysia. Total expenditure on healthcare has continued to experience an increasing trend, with a greater number of Malaysians turning to the private insurance industry to finance their healthcare expenditure. Structural changes have also taken place, most evidently in the broadening range of MHI products and providers, and the emergence of managed care organisations as an increasingly important feature in the financing and delivery of healthcare.

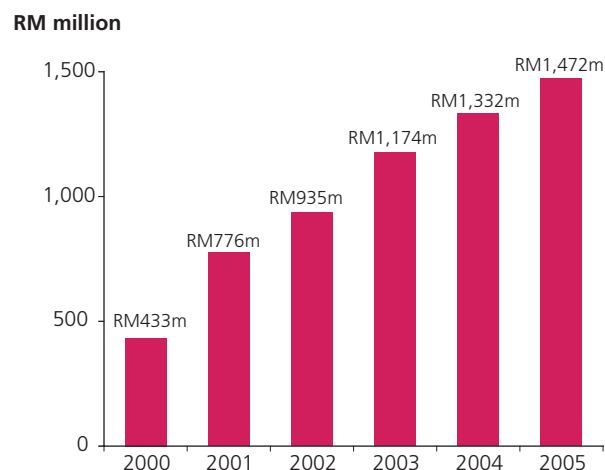
This article reviews these developments together with the regulatory initiatives that have been implemented to achieve an appropriate balance between enhancing access to healthcare through private insurance, and containing costs to promote the long-term sustainability of the private health insurance sector. Some of the key challenges for public policy in achieving this balance moving forward are also considered.

Growth and Profile of the MHI Sector

MHI products have been sold in Malaysia since the 1970s. However, public reliance on private insurance to finance healthcare expenditures remained limited for a long time to the benefits that were provided under the personal accident, workmen's compensation and motor (third-party bodily injury) insurances.

Sales of MHI policies only surged in the mid 1990s after the introduction of personal income tax relief for the purchase of MHI policies in 1996 and following policy relaxation to allow life insurers to sell standalone MHI policies in 1997. In the recent five years, annual premium income generated from yearly renewable MHI policies has increased by an average annual rate of 28% to RM1.5 billion in 2005. Including long-term MHI policies, total premium income in 2005 amounted to RM2.4 billion or 10.2% of the insurance industry's total premium income. About

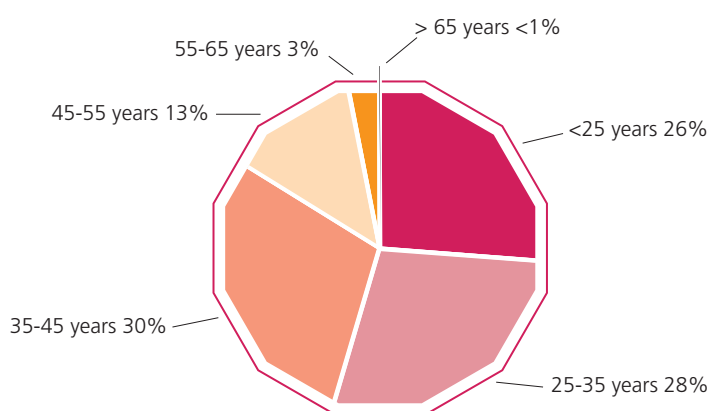
Chart 1:
Premium Income from Yearly Renewable MHI Policies



80% of MHI business was written by life and composite insurers, mainly through extensions to life insurance policies.

Individual policies accounted for more than 80% of total MHI policies sold in 2005, mainly driven by an increased awareness among individuals of the need to make adequate provisions for their personal healthcare expenditure, the growing preference for better private healthcare

Chart 2:
Distribution of Individuals Covered by MHI Policies by Age

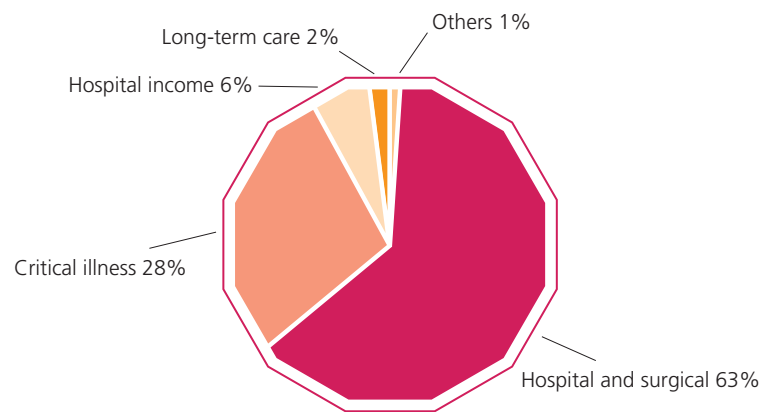


services and rising healthcare costs. Notwithstanding this, sales of group MHI policies have significantly outpaced that of individual policies in recent years with health benefits being provided more widely as part of compensation packages offered by employers. Between 2003 and 2005, net premiums generated from group MHI policies grew at an average annual rate of 30%, compared with the growth of 10% recorded for individual policies.

Based on a recent survey conducted by the Bank, it is estimated that about 15% of the total population have MHI protection. Demographically, 84% of individuals covered under MHI policies are below the age of 45 years. Those above 55 years old accounted for less than 4% of the individuals covered, reflecting the relatively young Malaysian population with only 8% of the total population above this age. This distribution pattern of individuals covered by MHI is also not unexpected given the relatively new growth of the domestic MHI sector and more expensive cost of coverage at later entry ages. Over time, however, a larger proportion of insured individuals in the higher age groups is expected in line with the ageing population.

Hospital and surgical insurance (HSI) policies, which provide for the reimbursement of medical, hospitalisation and surgical expenses incurred by consumers, continued to be the most dominant type of MHI coverage purchased, accounting for 63% of total MHI premiums written. In recent years, however, critical illness (CI) policies, which provide lump sum benefit payments to policy owners upon the diagnosis of insured illnesses, have become increasingly popular, accounting for a significantly higher share of 28% of total MHI premiums in 2005 from only 10% in 2002. Hospital income and long-term care policies mostly make up the balance of premiums written.

Chart 3:
Distribution of Premiums by Types of MHI Covers



The MHI market remains largely oligopolistic. The top three insurers in this sector have continued to account for more than 60% of the business during the recent five years. Despite the apparent concentration however, signs of a more competitive market evolving is evident from the growing number of insurers progressively increasing their individual market shares. This has resulted in a more dispersed distribution of MHI business across the industry with the market share of MHI premiums by the top 10 MHI insurers correspondingly declining from 86% to 83% between 2001 and 2005.

Emergence of Managed Care Organisations

Managed care organisations (MCOs) which specialise in the management and administration of healthcare schemes have gradually assumed a larger role within the MHI market with the significant growth in MHI business. Insurers, to a certain extent, have relied on the services of MCOs to increase administrative efficiencies and curb rising claims costs by exercising some form of control over the utilisation of medical services by policy owners to conform to normative or clinical-based standards.

As at end 2005, 22 insurers engaged MCOs to administer their MHI claims. MCOs are required to register with the Ministry of Health and are not directly regulated by the Bank. However, an insurer must obtain the approval of the Bank to engage the services of an MCO for the management of its MHI claims which is regarded as a core insurance activity. Under almost all of these arrangements, MCOs do not have the authority to approve or settle claims.

The prior approval of such arrangements has enabled the Bank to institute regulatory measures to ensure proper dealings between insurers and MCOs, and by extension, policy owners. In 2001, insurers were prohibited from selling group MHI policies to MCOs which covered their members under multi-level marketing schemes. The move followed reports of MCOs which had failed to remit premiums received from their members to insurers, hence depriving members of cover which they thought they had purchased. The sale of MHI insurance policies bundled together with other healthcare services provided by MCOs under medical card facilities which were offered to the public were also prohibited. This was aimed at ensuring transparency in

price and benefits relating to MHI covers purchased and eliminating the forced sale of MHI policies.

Product Trends

The increasing intensity of competition in the MHI sector has prompted substantive changes made by insurers to the features of MHI products offered in the market in order to sustain the long-term viability of the business.

Reflective of trends observed in more developed MHI markets in the Asia Pacific, North American and European regions, these changes include:

- an increase in the maximum insurable age from 60 to 70 years for HSI policies, and from 70 to 100 years for CI covers to meet the increasing demand from older consumers;
- the emergence of new products with variable levels of benefits tailored to individual needs and income levels, and with features specifically tailored for targeted segments of the population. More recent product launches have included products designed exclusively for females to provide coverage for female-related illnesses, and juvenile cancer riders to provide protection against critical illnesses common among children;
- a distinct shift towards non-guaranteed premium rates, notably for CI policies, as part of moves by insurers to better manage risks associated with higher than expected losses, particularly in light of the increasing withdrawal of reinsurance support for premium guarantees; and
- the introduction of cost-sharing arrangements (under which consumers bear a portion of the medical costs incurred) as a disincentive against the over-utilisation of medical services which in turn drives up claims costs.

These changes have resulted in an expanded product range to meet different consumer circumstances and greater access to MHI protection for the more vulnerable consumer groups. In the longer term, the introduction of cost-sharing arrangements and shift away from premium guarantees are also expected to promote greater individual responsibility for health spending which is essential to avoid spiraling healthcare costs and ensure the long-term viability of healthcare coverage provided by the insurance industry.

Regulation of MHI

The regulation of the MHI sector aims to continuously improve the functioning of the private health insurance market. This is achieved by focusing both on the economic aspects of MHI through prudential requirements that support the sustainability of private health insurance, as well as public policy objectives of promoting affordable coverage for the general population while meeting the needs of higher-risk individuals.

Initial regulatory initiatives focused on improving transparency in sales practices which had given rise to early public misgivings over the degree of protection which consumers had sought, and thought they had secured, under their MHI policies. In 2003, a transparency circular was issued by the Bank to raise the level of disclosures provided to consumers on MHI products. This was complemented by the publication and widespread distribution of information booklets on MHI under the InsuranceInfo consumer education programme, and specific mandatory training for agents on MHI products to equip them to provide sound and professional advice to consumers in the sales process. Insurers were also required to file product information, including sales and marketing materials, on new MHI products with the Bank prior to their sale. This was to ensure that materials used in the sales process were reasonably representative of the benefit entitlements which consumers could expect under their policies.

Reforms at a more fundamental level followed in 2005 which sought to more clearly define market rules governing terms of issue, premium ratings and benefit design of MHI products. At the heart of the reforms was the desire to achieve more equitable terms and conditions across the board for consumers that were consistent with the goals of expanded coverage and choice, without significantly impeding market innovation.

Following extensive consultations with the insurance industry, the Bank issued the Guidelines on Medical and Health Insurance Business in August 2005. Under the guidelines, the basic terms and conditions of MHI policies were reviewed to accord better protection to policy owners as enumerated in Table 1 below.

Table 1:
Requirements under Guidelines on Medical and Health Insurance Business to Enhance Policy Owner Protection

- Insurers must provide a mandatory minimum “free-look” period of 15 days for policy owners to review the suitability of a newly purchased policy before confirming their purchase.
- Use of standard definitions for key policy terms and conditions where applied to facilitate comparability between products and minimise public confusion over coverage due to variations that may not be apparent to policy owners at the point of purchase.
- Insurers are not permitted to unilaterally terminate cover during the period of insurance (for example, following a change in the health profile of a policy owner).
- Reduced waiting periods before a policy owner is entitled to claim for benefits.
- Exclusion of cover for pre-existing conditions must be in relation to medical conditions which a policy owner must have been reasonably aware of at the time of purchase of the MHI policy.
- Premium increases imposed on higher-risk individuals must be suitably moderated based on the aggregate experience of the portfolio.
- Proposal forms must include reasonably specific questions to prompt prospective policy owners to provide relevant information to an insurer for underwriting purposes before an insurer can repudiate a claim on grounds of non-disclosure.
- Information sheet containing key product features, including but not limited to, information regarding the terms of issue, major benefits and limitations and indicative premium rates, must be furnished to policy owners at the point of sale.
- Cost-sharing provisions shall not be mandatory and where applicable, shall be limited to the lower of 20% (excluding deductibles) or RM3,000 (inclusive of deductibles) on every claim, and shall not be mandatory.

Way Forward

Maintaining the delicate balance between commercial viability and greater access to healthcare continues to present significant challenges for public policy. While health insurance market regulation will continue to play an important role, the sustainable solution will entail further reforms that address several of the issues currently confronting the domestic healthcare delivery and financing system.

Among the key public policy challenges are:

- determining the appropriate means of healthcare financing for high-risk individuals over the long term;
- safeguarding the delivery of appropriate care for patients in the face of increasingly rigorous cost containment controls imposed by MCOs and insurers;

- enhancing access to reliable patient records which are needed to support more precise underwriting assessments and risk-based ratings, while safeguarding individual rights to privacy;
- mitigating insurance 'capture' by enabling insured individuals to source alternative MHI plans more easily without being subjected to the more stringent underwriting filters and benefit limitations usually imposed on newly insured individuals; and
- improving the efficiency of existing processes for hospital admissions and payments.

Several initiatives are already underway to address these challenges. These include the establishment of joint committees involving relevant stakeholders comprising insurers, healthcare providers and MCOs to streamline operating and claims management processes, and the introduction of take-over policy clauses which allow insured individuals to continue their MHI coverage with a different insurer without being subjected to the underwriting scrutiny and benefit limitations applied to first-time purchasers of MHI.

Continued persistence and the further deepening of these and other initiatives will be critical to achieve a system that adequately protects the vulnerable target groups, while expanding the choice and access to high quality healthcare for the wider population.

Appendices

Appendix	I	Amendments to the Insurance Act 1996 and Subsidiary Legislation made under the Insurance Act 1963/Insurance Act 1996 as at 31 December 2005
Appendix	II	Insurers Licensed under the Insurance Act 1996 as at 31 December 2005
Appendix	III	Insurance Brokers Licensed under the Insurance Act 1996 as at 31 December 2005
Appendix	IV	Adjusters Licensed under the Insurance Act 1996 as at 31 December 2005
Appendix	V	Restructured Insurers as at 31 December 2005
Appendix	VI	Insurance Organisations in Malaysia
Appendix	VII	Organisation Chart: Insurance Regulation and Supervision Departments
Appendix	VIII	Circulars, Surveys and Guidelines Issued to the Industry during 2005
Appendix	IX	Calendar of Events 2005
Appendix	X	Definitions of Insurance Terms

Amendments to the Insurance Act 1996

Act No.	Description of Amendments
Act A1247	The Insurance (Amendment) Act 2005, which came into force on 5 August 2005, is to provide for the licensing and regulation of a new class of licensed business and a new class of licensee relating to financial advisory business and financial adviser respectively.

Subsidiary Legislation made under the Insurance Act 1963*/Insurance Act 1996 as at 31 December 2005

Subsidiary Legislation	Title
P.U. (A) 8/1990	Insurance Guarantee Scheme (General Insurance Business) Fund Regulations 1990
P.U. (A) 119/1991	Insurance (Assumption of Control and Winding Up) (Mercantile Insurance Sdn. Bhd.) Order 1991
P.U. (A) 265/1994	Insurance (Winding Up) (Mercantile Insurance Sdn. Bhd.) Order 1994
P.U. (A) 278/1994	Insurance Guarantee Scheme (General Insurance Business) Fund (Amendment) Regulations 1994
P.U. (A) 377/1994	Insurance Guarantee Scheme Fund (General Insurance Business) (Restriction On Payment) Regulations 1994
P.U. (A) 653/1996	Insurance Regulations 1996
P.U. (A) 161/1999	Insurance (Exemption) Order 1999
P.U. (A) 182/1999	Insurance (Amendment) Regulations 1999
P.U. (A) 53/2000	Insurance (Amendment) Regulations 2000
P.U. (A) 60/2001	Insurance (Amendment) Regulations 2001
P.U. (A) 71/2001	Insurance (Amendment) (No. 2) Regulations 2001
P.U. (A) 99/2001	Insurance (Exemption) Order 2001
P.U. (A) 139/2001	Insurance (Exemption) (No. 2) Order 2001
P.U. (A) 140/2001	Insurance (Financial Guarantee Insurance) Regulations 2001
P.U. (A) 235/2001	Insurance (Amendment) (No. 3) Regulations 2001
P.U. (A) 342/2001	Insurance (Amendment) (No. 4) Regulations 2001
P.U. (A) 389/2002	Insurance (Exemption) Order 2002
P.U. (A) 426/2005	Insurance (Amendment) Regulations 2005

* These regulations were saved when the Insurance Act 1963 was repealed

Insurers Licensed under the Insurance Act 1996

Name of Insurer	Address
LIFE BUSINESS ONLY	
Allianz Life Insurance Malaysia Berhad	Level 23 & 23A, Wisma UOA II, No. 21, Jalan Pinang, 50450 Kuala Lumpur
Asia Life (M) Berhad	3rd Floor, Asia Insurance Building, 2, Jalan Raja Chulan, 50200 Kuala Lumpur
Commerce Life Assurance Bhd.	Suite 3A - 15, Level 15, Block 3A, Plaza Sentral, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur
Great Eastern Life Assurance (Malaysia) Berhad ...	Menara Great Eastern, 303, Jalan Ampang, 50450 Kuala Lumpur
Manulife Insurance (Malaysia) Berhad	12th Floor, Menara Manulife RB, 6, Jalan Gelenggang, Damansara Heights, 50490 Kuala Lumpur
Mayban Life Assurance Bhd	Level 15, Mayban Life Assurance Tower, Block C, Dataran Maybank, No. 1, Jalan Maarof, 59000 Kuala Lumpur
Uni.Asia Life Assurance Berhad	8th Floor, Uni.Asia Building, 16, Jalan Tun Tan Siew Sin, 50050 Kuala Lumpur
GENERAL BUSINESS ONLY	
ACE Synergy Insurance Berhad	3rd Floor, Bangunan KWSP, 3 Changkat Raja Chulan, 50200 Kuala Lumpur
Allianz General Insurance Malaysia Berhad	Level 40, Menara Citibank, 165, Jalan Ampang, P. O. Box 12485, 50780 Kuala Lumpur
American Home Assurance Company (United States of America)	Wisma AIG, 99, Jalan Ampang, 50450 Kuala Lumpur
Asia Insurance (Malaysia) Berhad	1st Floor, Asia Insurance Building, 2, Jalan Raja Chulan, 50200 Kuala Lumpur
Aviva Insurance Berhad	16th & 17th Floor, Faber Imperial Court (Sheraton Imperial Hotel), 21A, Jalan Sultan Ismail, 50250 Kuala Lumpur
AXA AFFIN Assurance Berhad	Ground Floor, Wisma Goldhill, 67, Jalan Raja Chulan, 50200 Kuala Lumpur
Berjaya General Insurance Berhad	18th Floor, Menara BGI, Plaza Berjaya, 12, Jalan Imbi, 55100 Kuala Lumpur

as at 31 December 2005

Tel. No./Fax No./Website	Chief Executive Officer ¹	Year of Licence ²
Tel. No.: 03-2162 3388 Fax No.: 03-2162 6720 Website: www.allianz.com.my	Christopher Mark James	1984
Tel. No.: 03-2059 6188 Fax No.: 03-2026 4260 Website: www.asialife.com.my	Ng Chek Khiang	1963
Tel. No.: 03-2264 0400 Fax No.: 03-2264 0500 Website: www.commerz.com.my	–	1992
Tel. No.: 03-4259 8888 Fax No.: 03-4259 8000 Website: www.lifeisgreat.com.my	Alex Foong Soo Hah	1963
Tel. No.: 03-2719 9228 Fax No.: 03-2094 0972 Website: www.manulife.com.my	–	1976
Tel. No.: 03-2297 1888 Fax No.: 03-2297 1800 Website: www.maybank2u.com.my	Mohd. Zukki bin Ab. Rahman	1993
Tel. No.: 03-2072 1775 Fax No.: 03-2031 4689 Website: www.uniasialife.com.my	Ooi Say Teng	1963
Tel. No.: 03-2058 3000 Fax No.: 03-2058 3333 Website: www.acesynergy.com.my	Lee Koon Yew	1963
Tel. No.: 03-2168 6868 Fax No.: 03-2715 8212 Website: www.allianz.com.my	Cornelius Alexander Ioannis Ankel	1973
Tel. No.: 03-2058 5000 Fax No.: 03- 2058 5500 Website: www.aha.com.my	Brad Michael Bennett	1963
Tel. No.: 03-2059 6188 Fax No.: 03-2072 3606 Website: www.asiainsurance.com.my	Lee Chai Long	1963
Tel. No.: 03-2698 1811 Fax No.: 03-2026 9369 Website: www.aviva.net.my	Song Yam Lim	1987
Tel. No.: 03-2170 8282 Fax No.: 03-2032 3131 Website: www.axa.com.my	Giles Richard Ward	1975
Tel. No.: 03-2141 3323 Fax No.: 03-2142 4802 Website: www.bgi.com.my	Patrick Loh Lye Ngok	1980

Insurers Licensed under the Insurance Act 1996

Name of Insurer	Address
Commerce Assurance Berhad	Suite 3A - 15, Level 15, Block 3A, Plaza Sentral, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur
Jerneh Insurance Berhad	12th Floor, Wisma Jerneh, 38, Jalan Sultan Ismail, 50250 Kuala Lumpur
Kurnia Insurans (Malaysia) Berhad	Menara Kurnia, No. 9, Jalan PJS 8/9, 46150 Petaling Jaya, Selangor Darul Ehsan
Lonpac Insurance Berhad	LG, 6th, 7th, 21st - 25th Floor, Public Bank Building, No. 6, Jalan Sultan Sulaiman, 50000 Kuala Lumpur
Mayban General Assurance Berhad	Level 20, Mayban Assurance Tower, Block B, Dataran Maybank, No. 1, Jalan Maarof, 59000 Kuala Lumpur
Mitsui Sumitomo Insurance (Malaysia) Bhd.	Level 22, Menara Weld, No. 76, Jalan Raja Chulan, 50200 Kuala Lumpur
MUI Continental Insurance Berhad	16th Floor, MUI Plaza, Jalan P. Ramlee, 50250 Kuala Lumpur
Multi-Purpose Insurans Bhd.	9th Floor, Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur
Oriental Capital Assurance Berhad	Bangunan Oriental Capital, 36, Jalan Ampang, 50450 Kuala Lumpur
Overseas Assurance Corporation (Malaysia) Berhad	Level 18, Menara Great Eastern, No. 303, Jalan Ampang, 50450 Kuala Lumpur
Pacific & Orient Insurance Co. Bhd.	11th Floor, Wisma Bumi Raya, No. 10, Jalan Raja Laut, 50350 Kuala Lumpur
Pacific Insurance Berhad, The	Level 6, Menara Prudential, No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur
PanGlobal Insurance Berhad	Level 12B, Menara PanGlobal, No. 8, Lorong P. Ramlee, 50250 Kuala Lumpur
Progressive Insurance Bhd.	7th, 9th & 10th Floor, Menara BGI, Plaza Berjaya, No. 12, Jalan Imbi, 55100 Kuala Lumpur
QBE Insurance (Malaysia) Berhad	No. 638, Level 6 & 7, Block B1, Pusat Dagang Setia Jaya, (Leisure Commerce Square), No. 9, Jalan PJS 8/9, 46150 Petaling Jaya, Selangor Darul Ehsan

as at 31 December 2005

Tel. No./Fax No./Website	Chief Executive Officer ¹	Year of Licence ²
Tel. No.: 03-2264 0400 Fax No.: 03-2264 0500 Website: www.commerce-assurance.com.my	Faiz bin Ishak	1980
Tel. No.: 03-2116 3300 Fax No.: 03-2142 6672 Website: www.jerneh.com.my	Lim Sun	1970
Tel. No.: 03-7875 3333 Fax No.: 03-7875 9933 Website: www.kurnia.com.my	Kong Shu Yin	1980
Tel. No.: 03-2262 8688 Fax No.: 03-2078 7455 Website: www.lonpac.com	Tee Choon Yeow	1963
Tel. No.: 03-2297 2888 Fax No.: 03-2297 2828 Website: www.maybank2u.com.my	Zainal Abidin bin Mohd Noor	1963
Tel. No.: 03-2050 8228 Fax No.: 03-2070 1454 Website: www.ms-ins.com.my	Fabian Wong Yin Onn	1979
Tel. No.: 03-2143 9226 Fax No.: 03-2143 9227 Website: www.muicna.com	Wong Kim Teck	1976
Tel. No.: 03-2691 9888 Fax No.: 03-2694 5758 Website: www.mpib.com.my	Wong Fook Wah	1975
Tel. No.: 03-2070 2828 Fax No.: 03-2072 4150 Website: www.oricap.net	Mohd Yusof bin Idris	1977
Tel. No.: 03-4259 7888 Fax No.: 03-4813 2737 Website : www.oac.com.my	Wong Ah Kow	1963
Tel. No.: 03-2698 5033 Fax No.: 03-2693 8145 Website: www.pacific-orient.com	Abdul Rahman bin Talib	1974
Tel. No.: 03-2176 1188 Fax No.: 03-2078 4928 Website: www.pacificinsurance.com.my	Sonny Tan Siew Hock	1984
Tel. No.: 03-2078 2090 Fax No.: 03-2072 5534 Website: www.pgi.com.my	Edwin Wong Lee Tuck	1970
Tel. No.: 03-2141 0044 Fax No.: 03-2144 4528 Website: www.progressive-ins.com.my	Francis Lai Yun Sen	1976
Tel. No.: 03-7861 8400 Fax No.: 03-7873 7430 Website: www.qbe.com.my	Graeme John Evans	1987

Insurers Licensed under the Insurance Act 1996

Name of Insurer	Address
RHB Insurance Berhad	Level 8, Tower One, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur
Royal & Sun Alliance Insurance (M) Bhd.	Wisma Boustead, 71, Jalan Raja Chulan, 50200 Kuala Lumpur
Tokio Marine Insurans (Malaysia) Berhad	Level 29 - 31, Menara Dion, 27, Jalan Sultan Ismail, 50250 Kuala Lumpur
Uni.Asia General Insurance Berhad	Tingkat 9, Menara Uni.Asia, 1008, Jalan Sultan Ismail, 50250 Kuala Lumpur
LIFE AND GENERAL BUSINESS	
AmAssurance Berhad	9th Floor, Bangunan AMDB, 1, Jalan Lumut, 50400 Kuala Lumpur
American International Assurance Co. Ltd. (Hong Kong)	Menara AIA, 99, Jalan Ampang, 50450 Kuala Lumpur
Hong Leong Assurance Berhad	Level 26, Menara HLA, No. 3, Jalan Kia Peng, 50450 Kuala Lumpur
ING Insurance Berhad	Menara ING, 84, Jalan Raja Chulan, P. O. Box 10846, 50927 Kuala Lumpur
Malaysia National Insurance Berhad	Level 26, Tower 1, MNI Twins, 11, Jalan Pinang, 50450 Kuala Lumpur
Malaysian Assurance Alliance Berhad	Menara MAA, No. 12, Jalan Dewan Bahasa, 50460 Kuala Lumpur
MCIS Zurich Insurance Berhad	Wisma MCIS Zurich, Jalan Barat, P. O. Box 345, 46916 Petaling Jaya, Selangor Darul Ehsan
Prudential Assurance Malaysia Berhad	Level 17, Menara Prudential, No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur
Tahan Insurance Malaysia Berhad	Level 16, Menara MRCB, 2, Jalan Majlis 14/10, Section 14, P. O. Box 7784, 40728 Shah Alam, Selangor Darul Ehsan

as at 31 December 2005

Tel. No./Fax No./Website	Chief Executive Officer ¹	Year of Licence ²
Tel. No.: 03-9281 2731 Fax No.: 03-9281 2729 Website: www.rhbinsurance.com.my	Koh Heng Kong	1979
Tel. No.: 03-2141 0233 Fax No.: 03-2142 9219 Website: www.royalsunalliance.com.my	Paul Lim Hwa Swee	1976
Tel. No.: 03-2026 9808 Fax No.: 03-2026 9708 Website: www.tokiomarine.com.my	Phang Kwang Chee	1963
Tel. No.: 03-2693 8111 Fax No.: 03-2693 0111 Website: www.uniasiageneral.com.my	Hashim bin Harun	1977
Tel. No.: 03-4043 2100 Fax No.: 03-4043 8680 Website: www.ambg.com.my	Ng Lian Lu	1983
Tel. No.: 03-2056 1111 Fax No.: 03-2056 2992 Website: www.aia.com.my	Richard Lewis Bender	1963
Tel. No.: 03-7650 1818 Fax No.: 03-7650 1881(life) 03-7650 1991(general) Website: www.hla.com.my	Low Teik Leong	1972
Tel. No.: 03-2058 4838 Fax No.: 03-2161 0549 Website: www.ing.com.my	Dato' Christopher Stephen Davies	1976
Tel. No.: 03-2176 9000 Fax No.: 03-2176 9090 Website: www.mni.com.my	Mohamad Salihuddin bin Ahmad	1970
Tel. No.: 03-2146 8000 Fax No.: 03-2146 5863 Website: www.maa.com.my	Datuk Ramlan bin Abdul Rashid	1970
Tel. No.: 03-7955 2577 Fax No.: 03-7957 1562 Website: www.mciszurich.com.my	Md. Adnan bin Md. Zain	1963
Tel. No.: 03-2031 8228 Fax No.: 03-2032 3939 Website: www.prudential.com.my	Tan Kar Hor	1984
Tel. No.: 03-5021 6088 Fax No.: 03-5032 3088 Website: www.tahaninsurance.com	Izzuddin bin Tajudin ³	1974

Insurers Licensed under the Insurance Act 1996

Name of Insurer	Address
LIFE REINSURANCE BUSINESS	
Malaysian Life Reinsurance Group Berhad	3B/21 - 3, Block 3B, Level 21, Plaza Sentral, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur
GENERAL REINSURANCE BUSINESS	
Employers Reinsurance Corporation (United States of America)	Suite 11.03, Level 11, Menara Citibank, 165, Jalan Ampang, 50450 Kuala Lumpur
Malaysian Reinsurance Berhad	12th Floor, Malaysian Re Building, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur
Munchener Ruckversicherungs - Gesellschaft (Germany) ...	Suite 13.1, Level 13, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur
Swiss Reinsurance Company (Switzerland)	28th Floor, Menara Keck Seng, 203, Jalan Bukit Bintang, 55100 Kuala Lumpur
Toa Reinsurance Company, Limited, The (Japan)	Level 5, Menara Chan, 138, Jalan Ampang, 50450 Kuala Lumpur
LIFE AND GENERAL REINSURANCE BUSINESS	
Hannover Rueckversicherung AG (Germany)	Suite 31 - 1, 31st Floor, Wisma UOA II, No. 21, Jalan Pinang, 50450 Kuala Lumpur

¹ Position as at 1 April 2006

² Refers to the year the company was first granted approval to conduct insurance business in Malaysia either under the repealed Insurance Act 1963 or Insurance Act 1996

³ Deputy Chief Executive Officer

as at 31 December 2005

Tel. No./Fax No./Website	Chief Executive Officer ¹	Year of Licence ²
Tel. No.: 03-2780 6611 Fax No.: 03-2780 6622 Website: -	Marc Hooi Tuck Kok	1997
Tel. No.: 03-2164 6998 Fax No.: 03-2164 6992 Website: www.ge.com	-	1997
Tel. No.: 03-2093 5000 Fax No.: 03-2093 7000 Website: www.malaysian-re.com.my	Anuar bin Mohd. Hassan	2005
Tel. No.: 03-2380 8500 Fax No.: 03-2032 5822 Website: www.munichre.com	Alexander Milberg	1996
Tel. No.: 03-2148 6092 Fax No.: 03-2144 7199 Website: www.swissre.com	Qin Lu	1996
Tel. No.: 03-2732 5911 Fax No.: 03-2732 5915 Website: www.toare.co.jp	Yong Chew Sang	1998
Tel. No.: 03-2164 5122 Fax No.: 03-2164 5129 Website: www.hannover-re.com	Rohan a/l A. Kananathan	1995

Insurance Brokers Licensed under the Insurance

Name of Insurance Broker	Address
AAO Pana Insurance Brokers Sdn. Bhd.	29-1, Dataran Prima Business Centre, Jalan PJU 1/41, 47301 Petaling Jaya, Selangor Darul Ehsan
Affin Insurance Brokers Sdn. Bhd.	2nd Floor, Right, Bangunan LTAT, Jalan Bukit Bintang, 55100 Kuala Lumpur
Alloy Insurance Brokers Sdn. Bhd.	No. 139, Jalan SBC 1, Taman Sri Batu Caves, 68100 Batu Caves, Selangor Darul Ehsan
Anika Insurance Brokers Sdn. Bhd.	4th Floor, 11, Jalan Medan Tuanku Satu, P.O. Box 12663, 50786 Kuala Lumpur
Antah Heath Lambert Insurance Brokers Sdn. Bhd. ...	4th Floor, Wisma Antah, Changkat Semantan, Damansara Heights, 50490 Kuala Lumpur
Aon Insurance Brokers (Malaysia) Sdn. Bhd.	7th Floor, Malaysian Re Building, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur
BIB Insurance Brokers Sdn. Bhd.	Suite 1909, 19th Floor, Wisma MPL, Jalan Raja Chulan, 50200 Kuala Lumpur
Cendanasari Insurance Brokers Sdn. Bhd.	Suite 17.01, 17th Floor, Bangunan Yayasan Selangor, No. 74, Jalan Raja Muda Abdul Aziz, Kampong Baru, 50300 Kuala Lumpur
Eastgate Insurance Brokers Sdn. Bhd.	31-3 & 31-5, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur
Hayat Insurance Brokers Sdn. Bhd.	23C, Jalan SS 22/19, Damansara Jaya, 47400 Petaling Jaya, Selangor Darul Ehsan
IIB Insurance Brokers Sdn. Bhd.	Lot S2, 4th Floor, Wisma SEDCO, Coastal Highway, 88300 Kota Kinabalu, Sabah
Insfield Insurance Brokers Sdn. Bhd.	501, Block B, Phileo Damansara II, No. 15, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan
Insurepro Sdn. Bhd.	Lot 269 - 270, Ground Floor, Jalan Chan Chin Ann, 93100 Kuching, Sarawak
Intan Insuran Broker Sdn. Berhad	4th Floor, No. 27, Jalan Tun Sambanthan 4, 50470 Kuala Lumpur
Jardine Lloyd Thompson Sdn. Bhd.	Suite 10.2, 10th Floor, Faber Imperial Court, 21A, Jalan Sultan Ismail, 50250 Kuala Lumpur

Appendix III**Act 1996 as at 31 December 2005**

Tel. No.	Fax No.	Chief Executive Officer¹
03-7880 9277	03-7880 8689	Mohamad bin Abdullah
03-2164 3888	03-2164 4130	Lim Kok Hooi
03-6187 3869	03-6187 3864	Rozina binti Dato' Abdul Aziz
03-2691 4244	03-2691 4498	Chong Ping Leong
03-2732 6588	03-2732 5791	Arfah binti Abu Bakar
03-2095 6628	03-2095 6618	Mak Chee Keong
03-2141 3422	03-2142 3835	John Lam Peng Charm
03-2681 3311	03-2681 4422	Dato' Idrus bin Zainol
03-2282 9883	03-2282 6355	Philip Wong Mun Kuan
03-7729 3772	03-7729 3771	Hon Kah Sin
088-260 827	088-260 763	Haji Mohamed Rifai bin Mohd. Razi
03-7660 9828	03-7660 9818	Leong Swee Hau
082-416 919	082-426 919	–
03-2274 1688	03-2274 9688	Narayanan a/l N. Gopala Panikker
03-2723 3388	03-2723 3399	Alex Low Choon Hoong

Insurance Brokers Licensed under the Insurance

Name of Insurance Broker	Address
KSDC Insurance Brokers Sdn. Bhd.	Lot 149, 1st Floor, Kompleks Alor Setar, Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman
Malene Insurance Brokers Sdn. Bhd.	Suite 10.1 - 10.3, Level 10, Wisma UOA II, 21, Jalan Pinang, 50450 Kuala Lumpur
Marsh Insurance Brokers (M) Sdn. Bhd.	19th Floor, West Block, Wisma Selangor Dredging, 142-C, Jalan Ampang, 50450 Kuala Lumpur
Mit-Perinsima Insurance Brokers Sdn. Bhd.	Suite A307, West Wing, Wisma Consplant 2, Jalan SS 16/1, 47500 Subang Jaya, Selangor Darul Ehsan
MMS (Insurance Brokers) Sdn. Bhd.	20, Jalan SS 19/5B, 47500 Subang Jaya, Selangor Darul Ehsan
MP Insurance Brokers Sdn. Bhd.	25-3, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur
Perinsu (Broker Insurans) Sdn. Bhd.	35, Jalan Inai, 55100 Kuala Lumpur
Perinsuran (Brokar) Sdn. Bhd.	No. 194, 194A & 194B, 2nd Floor, Al-Idrus Commercial Centre, Jalan Satok, 93400 Kuching, Sarawak
PNSB Insurance Brokers Sdn. Bhd.	No. 06-02, 6th Floor, Plaza Masalam, No. 2, Jalan Tengku Ampuan Zabedah E9/E, Seksyen 9, 40100 Shah Alam, Selangor Darul Ehsan
Protac Insurance Brokers Sdn. Bhd.	Wisma Protac, No. 35, Jalan Memanda 7, Ampang Point, 68000 Ampang, Selangor Darul Ehsan
Sepakat Insurance Brokers (M) Sdn. Bhd.	No. 88, 2nd & 3rd Floor, Jalan 4/91, Taman Shamelin Perkasa, 56100 Kuala Lumpur
Sime Alexander Forbes Insurance Brokers Sdn. Bhd. ...	17th Floor, Wisma Sime Darby, Jalan Raja Laut, 50350 Kuala Lumpur
SP&G Insurance Brokers Sdn. Bhd.	8th Floor, Menara SPK, 22, Jalan Sultan Ismail, 50250 Kuala Lumpur
State Insurance Brokers Sdn. Bhd.	No. 10, Jalan Manau, Off Jalan Kampung Attap, 50460 Kuala Lumpur
Sterling Insurance Brokers Sdn. Bhd.	No. 27-2, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur

Act 1996 as at 31 December 2005

Tel. No.	Fax No.	Chief Executive Officer ¹
04-731 5424	04-730 5688	Tuan Haji Romli bin Hasan
03-2166 0028	03-2166 5028	Y.M. Tunku Abang Faisal Amir bin Dato' Abang Abu Bakar
03-2161 3455	03-2161 2230	Lim Cheng Boon
03-5632 8678	03-5632 6332	Jeyaratnam a/l Velupillai
03-5633 7800	03-5634 3793	Sufardi bin Rijan
03-2282 0891	03-2282 0391	Saw Kheng Lay
03-2145 3418	03-2145 4019	Phung Yoke Boo
082-251 501	082-425 651	Jeffrey Ho Boon Chow
03-5519 3271	03-5519 3280	Norlida binti Said
03-4251 1635	03-4251 2381	Ahmad bin Haji Hamid
03-9287 7880	03-9283 7880	–
03-2693 3499	03-2693 9807	–
03-2142 7366	03-2142 5915	Zakaria bin Meranun
03-2272 3855	03-2272 3857	Ong Jin Teck
03-2938 6888	03-2938 7888	Abdul Halim bin Jantan

Insurance Brokers Licensed under the Insurance

Name of Insurance Broker

Address

Tradewinds International Insurance Brokers Sdn. Bhd.	...	...	...	10th Floor, Menara Tun Razak, Jalan Raja Laut, 50350 Kuala Lumpur
Transnational Insurance Brokers (M) Sdn. Bhd.	...			2nd and 3rd Floor, Menara Zecon, Lot 393, Section 5, KTLD, Jalan Satok, 93400 Kuching, Sarawak
Willis (Malaysia) Sdn. Bhd.	...	...	...	Level 24, Tower 2, MNI Twins, 11, Jalan Pinang, 50450 Kuala Lumpur
YPM Insurance Brokers (1974) Sdn. Bhd.	...	...		82-1 & 84-1, Jalan 1/76D, Desa Pandan, 55100 Kuala Lumpur

¹ Position as at 1 April 2006

² Acting Chief Executive Officer

Appendix III – (contd.)

Act 1996 as at 31 December 2005

Tel. No.	Fax No.	Chief Executive Officer¹
03-2612 8686	03-2732 1961	Norhayati binti Mohamed
082-418 228	082-417 228	Sukiman bin Haji Aini ²
03-2162 9211	03-2164 8949	Abdullah bin Md. Zahid
03-9200 5715	03-9200 5848	Nuruloune binti Mansor

Adjusters Licensed under the Insurance Act 1996

Name of Adjuster	Address
A.I.M.S. Adjusters Sdn. Bhd.	No. 9-2-1, 2nd & 3rd Floor, Jalan 2/50, Diamond Square Commercial Centre, Off Jalan Gombak, 53000 Kuala Lumpur
Afil Adjusters & Investigators Sdn. Bhd.	No. 34-1, Jalan 2A/27A, Wangsa Maju, Seksyen 1, Setapak, 53300 Kuala Lumpur
Associated Adjusters Sdn. Bhd.	Unit C-9-1, Block C, 9th Floor, Megan Avenue II, No. 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur
Auto Consultant Sdn. Bhd.	3A-4A, 1st Floor, Wisma Yakin, Jalan Masjid India, 50100 Kuala Lumpur
C.S. Tang Adjusters Sdn. Bhd.	No. 4-1, Jalan 1/128, Taman Gembira, Off Jalan Kuchai Lama, 58200 Kuala Lumpur
Century Independent Loss Adjusters Sdn. Bhd.	No. 6, Lorong Damai 12, Off Jalan Damai, 55000 Kuala Lumpur
City Adjusters & Investigators Sdn. Bhd.	Lot 14-1, Jalan 4/62A, Bandar Manjalara, 52200 Kuala Lumpur
Crawford & Company Adjusters (Malaysia) Sdn. Bhd. ...	Lot 22.03, 22nd Floor, Menara Maybank, 100, Jalan Tun Perak, 50050 Kuala Lumpur
Cunningham Lindsey Adjusters (M) Sdn. Bhd.	Block B, Unit B-9-8, Megan Avenue I, 189, Jalan Tun Razak, 50400 Kuala Lumpur
Darmani Adjusters & Investigators (M) Sdn. Bhd.	16B, 2nd Floor, Jalan Balam, Off 3rd Mile, Jalan Ipoh, 51100 Kuala Lumpur
E.P. Ong Associates Sdn. Bhd.	30-4-2, Cheras Business Centre, Jalan 1/101 C, 5th Mile, Cheras, 56100 Kuala Lumpur
Elite Adjustments (M) Sdn. Bhd.	60-A, Jalan 30A/119, Taman Taynton View, 56000 Kuala Lumpur
GAB Robins (Malaysia) Sdn. Bhd.	43C, 43rd Floor, Empire Tower, Jalan Tun Razak, 50400 Kuala Lumpur
ALFA Adjusters (M) Sdn. Bhd. ²	No. 34-5, Jalan 3/146, Bandar Tasik Selatan, 57000 Kuala Lumpur

as at 31 December 2005

Tel. No.	Fax No.	Chief Executive Officer ¹
03-4023 1822	03-4022 9728	–
03-4143 9140	03-4143 8746	Haji Ahmad bin Haji Kechut
03-2166 6330	03-2166 6110	Abdul Aziz bin Mohamed Nor
03-2693 1861	03-2693 9707	Haji Sellahuddin Ayobee bin Fateh Mohamed
03-7982 8196	03-7981 1258	Tang Chang San
03-2145 3030	03-2143 3555	Abdul Razak bin Abdul Rahman
03-6277 5599	03-6277 6699	Yong Ah Ba
03-2072 1055	03-2072 1731	Fong Kam Fatt
03-2161 7188	03-2161 8012	David Needham
03-4044 7143	03-4044 7146	Loganathan a/l Sinnadurai
03-9133 3585	03-9131 9208	Ong Eng Puang
03-9130 2111	03-9131 9111	Gan Kok Beng
03-2178 0888	03-2178 0999	–
03-9059 1195	03-9056 1714	Abd. Rahman bin Sleiman

Adjusters Licensed under the Insurance Act 1996

Name of Adjuster	Address
General Adjustment Expertise Sdn. Bhd.	11A, Jalan USJ 8/2B, 47610 UEP Subang Jaya, Selangor Darul Ehsan
GSCA Adjuster Sdn. Bhd.	Lot A, 1st Floor, Wisma Pahlawan, Jalan Sulaiman, 50000 Kuala Lumpur
Jaya Adjusters Sendirian Berhad	Unit 3-3, 3rd Floor, Wisma Bandar, No. 18, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur
Justicia Adjusters Sdn. Bhd.	14-1, 1st Floor, Lorong Yap Hin, 55100 Kuala Lumpur
L.K. & Associates (M) Sdn. Bhd.	B-6-6, B Block, 6th Floor, Unit 6, Megan Phileo Avenue, 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur
Leong Adjustment Sdn. Bhd.	36-3, 3rd Floor, Ruby Complex, Jalan Landak, Off Jalan Pasar, 55100 Kuala Lumpur
Logan Loss Adjusters Sdn. Bhd.	No. 5, 2nd Floor, SS 15/4C, 47500 Subang Jaya, Selangor Darul Ehsan
Malayan Adjustment Company Sdn. Bhd.	8th Floor, Bangunan Ming (#08-03), Jalan Bukit Nanas, 50250 Kuala Lumpur
Malaysian Broadwise Adjusters Sdn. Bhd.	Lot A15-5, 5th Floor, Jalan Selaman 1/1, Palm Square, 68000 Ampang, Selangor Darul Ehsan
Maphilindo International Sdn. Bhd.	9th Floor, Menara Promet, Jalan Sultan Ismail, 50250 Kuala Lumpur
MCR Adjusters Sdn. Bhd.	No. 11-4-1, Level 4, Block A, Jalan 2/125 E, Megan Corporate Park, Desa Petaling, 57100 Kuala Lumpur
McLaren Saksama (Malaysia) Sdn. Bhd.	Suite 3.22, 3rd Floor, Plaza Prima, 4 1/2 Miles, Jalan Kelang Lama, 58000 Kuala Lumpur
Mestari Adjusters Sdn. Bhd.	4th Floor, Wisma Tri-Super, 37G, Jalan Cantonment, 10250 Pulau Pinang
Motor Jasa Adjusters Sdn. Bhd.	531A, Jalan Tiong, 3rd Mile, Off Jalan Ipoh, 51200 Kuala Lumpur
Newvest (M) Sdn. Bhd.	Menara Maxisegar, 5th Floor, Unit 5.01 & 5.02, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur

Appendix IV - (contd.)**as at 31 December 2005**

Tel. No.	Fax No.	Chief Executive Officer¹
03-5631 7091	03-5631 7093	Vincent Malcolm Pereira
03-2272 3135	03-2273 1663	Rajasingam a/l Johky @ Soliappan
03-2698 2766	03-2698 9759	Vaikunthanathan a/l Velupillai
03-2142 4826	03-2148 0891	Alan Yoong Yee Shen
03-2166 7323	03-2166 8323	Wong Teck Wai
03-2142 0095	03-2141 5364	–
03-5632 7871	03-5632 7875	K. Logan a/l K.A. Ratnam
03-2026 1011	03-2026 9075	Foo Look Onn
03-4270 5068	03-4270 5085	Lt. Gen. (Rtd) Datuk Abdullah bin Samsudin
03-2148 0293	03-2142 1788	James Ong
03-9059 1922	03-9059 2722	Lee Thim Fook
03-7987 1808	03-7987 2298	Wong Kem Chen
04-228 5000	04-229 6227	Dato' Phen Say Bah
03-4042 8659	03-4042 9471	Chang See Wah
03-4292 1552	03-4292 1550	Tharmalingam a/l S. Selvaratnam

Adjusters Licensed under the Insurance Act 1996

Name of Adjuster	Address
Penyelarasan Angkasa Sdn. Bhd.	35-8, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur
Progressive Adjustment Sdn. Bhd.	Suite 201, 2nd Floor, Bangunan NUBE, No. 114, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur
Syarikat Federal Adjustment Sdn. Bhd.	4th Floor, Wisma Yakin, Jalan Masjid India, 50100 Kuala Lumpur
Syarikat Penyelaras Borneo Sdn. Bhd.	No. 33, Likas Industrial Centre, MI. 5.5, Jalan Tuaran, P. O. Box 13992, 88846 Kota Kinabalu, Sabah
T.L. Giam Adjusters Sdn. Bhd.	B3-8, Block B, Plaza Dwitasik, Bandar Sri Permaisuri, Jalan Sri Permaisuri, 56000 Kuala Lumpur
Wan & Ahmad Adjusters (M) Sdn. Bhd.	153-1, Jalan Segambut, 51200 Kuala Lumpur
Zama Adjusters & Investigators Sdn. Bhd.	No. 6-3, Jalan Bangsar Utama 9, Bangsar Utama, 59000 Kuala Lumpur

¹ Position as at 1 April 2006

² Formerly GMAK Adjusters (M) Sdn. Bhd.

Appendix IV - (contd.)**as at 31 December 2005**

Tel. No.	Fax No.	Chief Executive Officer¹
03-2283 6366	03-2283 6533	Wong Peng Seong @ Wong Poo Peng
03-2694 4911	03-2691 7153	Shanmugavel a/l K. Sinnasamy
03-2692 3918	03-2692 3918	Lim Theng Chai @ Paul Lim
088-422 543	088-433 543	Steven Lim Chee Keong
03-9171 2699	03-9171 7833	Giam Tong Leng @ Yam Ah See
03-6257 3577	03-6253 6388	Wan Kin Kee
03-2282 6810	03-2288 1273	Abdul Azis bin Mat Amin

Restructured Insurers as at 31 December 2005

Foreign Branch	Restructured Insurer	Date of Registration
Royal Exchange	Guardian Royal Exchange Assurance (Malaysia) Sendirian Berhad (Name changed to Guardian Royal Exchange Assurance (Malaysia) Berhad on 3 June 1997) (Name changed to AXA AFFIN Assurance Berhad on 5 February 2001)	17 November 1975
Motor Union		
Guardian Assurance		
Atlas Assurance		
Amsterdam, London		
British – American Insurance Co. Ltd.	British American Insurance (Malaysia) Berhad (Name changed to British American Life and General Insurance Berhad on 5 February 1986) (Name changed to British American Life Insurance Berhad on 5 December 1992) (Name changed to John Hancock Life Insurance (Malaysia) Berhad on 16 December 1994) (Name changed to Manulife Insurance (Malaysia) Berhad on 15 December 2004)	5 April 1976
Nippon Fire and Marine Insurance Co. Ltd.	Malaysia & Nippon Insurans Berhad (Business transferred to Pacific Insurance Berhad, The on 1 October 2004) (Licence of Malaysia & Nippon Insurans Berhad was revoked on 6 November 2004)	1 October 1976
Firemen's Insurance Company of Newark	United Continental Insurance Sdn. Bhd. (Name changed to MUI Continental Insurance Sdn. Bhd. on 26 June 1989) (Name changed to MUI Continental Insurance Berhad on 17 March 1997)	11 October 1976
China Underwriters Life and General Insurance Co. Ltd.	Universal Life & General Insurance Sdn. Bhd. (Name changed to Aetna Universal Insurance Sdn. Bhd. on 21 January 1991) (Name changed to Aetna Universal Insurance Berhad on 14 May 1997) (Name changed to ING Insurance Berhad on 7 March 2002)	29 November 1976

Restructured Insurers as at 31 December 2005

Foreign Branch	Restructured Insurer	Date of Registration
People's Insurance Co. of Malaya Ltd., The ...	People's Insurance Co. (M) Sdn. Bhd., The (Name changed to People's Insurance Company (M) Berhad, The on 7 May 1997) (Business transferred to Talasco Insurance Berhad [now known as Tahan Insurance Malaysia Berhad] on 29 April 2002) (Licence of People's Insurance Company (M) Berhad, The was revoked on 26 June 2002)	17 December 1976
Law Union and Rock ...	Royal Insurance (Malaysia) Sdn. Bhd. (Name changed to Royal Insurance (Malaysia) Berhad on 4 October 1997) (Name changed to Royal & Sun Alliance Insurance (M) Bhd. on 18 December 1998) (Merged with Sun Alliance Insurance (Malaysia) Sdn. Bhd. on 1 September 1999)	21 December 1976
Royal Insurance Co. Ltd. ...		
Nanyang Insurance Co. Ltd. ...	Nanyang Insurance Company (Malaysia) Berhad (Name changed to Paramount Assurance Sendirian Berhad on 21 July 1993) (Name changed to Paramount Assurance Berhad on 7 May 1997) (Business transferred to Jerneh Insurance Berhad on 1 December 1999) (Licence of Paramount Assurance Berhad was revoked on 17 March 2000)	14 February 1977
New India Assurance Co. Ltd. ...	United Oriental Assurance Sdn. Bhd. (Life business was acquired by American Malaysian Life Assurance Sdn. Bhd. on 15 July 1992) (Name changed to United Oriental Assurance Berhad on 1 August 1997) (Acquired the business of Capital Insurance Berhad on 1 November 2002) (Name changed to Oriental Capital Assurance Berhad on 31 January 2003)	7 March 1977
National Insurance Co. Ltd. ...		
Oriental Fire and General Ins. Co. Ltd. ...		
United India Fire and General Ins. Co. Ltd. ...		
Life Insurance Corporation of India ...		

Restructured Insurers as at 31 December 2005

Foreign Branch	Restructured Insurer	Date of Registration
Phoenix Assurance Co. Ltd.	Mayban – Phoenix Assurance Bhd. (Name changed to Mayban Assurance Berhad on 10 October 1986) (Business transferred to UMBC Insurans Berhad [now known as Mayban General Assurance Berhad] on 2 February 2001) (Licence of Mayban Assurance Berhad was revoked on 12 June 2001)	12 July 1977
Norwich Union Fire Insurance Soc. Ltd.	Norwich Winterthur Insurance (Malaysia) Sdn. Bhd. (Name changed to Nusantara Worldwide Insurance (Malaysia) Sdn. Bhd. on 9 April 1992) (Name changed to Nusantara Worldwide Insurance (Malaysia) Berhad on 9 April 1997) (Business transferred to Kurnia Insurans (Malaysia) Berhad on 7 September 2000) (Licence of Nusantara Worldwide Insurance (Malaysia) Berhad was revoked on 21 December 2000)	1 January 1978
QBE Insurance Ltd.	Supreme QBE Insurance Bhd. (Name changed to SEG Insurance Sdn. Bhd. on 1 July 1987 and placed under liquidation on 10 July 1989)	1 April 1979
National Employers' Mutual General Insurance Association Ltd. ...	NEM Insurance (Malaysia) Sdn. Bhd. (Name changed to D & C Insurance Sdn. Bhd. on 6 July 1990) (Name changed to DCB Insurance Sdn. Bhd. on 17 December 1994) (Name changed to DCB Insurance Berhad on 6 June 1997) (Name changed to RHB Insurance Berhad on 1 July 1997)	1 June 1979

Restructured Insurers as at 31 December 2005

Foreign Branch		Restructured Insurer	Date of Registration
Commercial Union Assurance Company Ltd.	...	Commercial Union Assurance (Malaysia) Sdn. Bhd. (Name changed to Commercial Union Assurance (Malaysia) Bhd. on 29 April 1997) (Merged with G A Insurance Bhd. on 1 November 1999 and merged entity known as CGU Insurance Berhad [now known as Aviva Insurance Berhad]) (Licence of Commercial Union Assurance (Malaysia) Bhd. was revoked on 9 December 1999)	1 July 1979
Taisho Marine and Fire Insurance Co. Ltd.	...	Taisho Marine and Fire Insurance (Malaysia) Sdn. Bhd. (Name changed to Taisho Marine and Fire Insurance (Malaysia) Bhd. on 2 January 1997) (Name changed to Mitsui Sumitomo Insurance (Malaysia) Bhd. on 1 October 2001)	1 October 1979
Industrial and Commercial Insurance Co. Ltd.	...	Industrial & Commercial Insurance (Malaysia) Bhd. (Name changed to Kurnia Insurans (Malaysia) Berhad on 1 July 1991) (Acquired the business of Nusantara Worldwide Insurance (Malaysia) Berhad on 7 September 2000)	15 April 1980
American Insurance Co. Ltd.	... ..	American Malaysian Insurance Sendirian Berhad, The (Name changed to American Malaysian Insurance Berhad, The on 25 November 1994) (Name changed to AMI Insurans Berhad on 11 June 1999) (Name changed to Commerce Assurance Berhad on 4 February 2005)	11 June 1980

Restructured Insurers as at 31 December 2005

Foreign Branch	Restructured Insurer	Date of Registration
South British Insurance Co. Ltd.	Amanah South British Sdn. Bhd. (Name changed to Trust International Insurance (M) Sdn. Bhd. on 10 July 1985) (Name changed to Trust International Insurance (M) Berhad on 17 March 1997) (Name changed to Amanah General Insurance Berhad on 29 December 1997) (Business transferred to Tokio Marine Insurans (Malaysia) Berhad on 1 November 2002) (Licence of Amanah General Insurance Berhad was revoked on 31 December 2002)	1 July 1980
Tokio Marine and Fire Insurance Co. Ltd., The ...	Tokio Marine & Fire Insurance (Malaysia) Sdn. Bhd., The (Name changed to Berjaya General Insurance Sdn. Bhd. on 15 November 1991) (Name changed to Berjaya General Insurance Berhad on 6 May 1997)	1 November 1980
Provincial Insurance Co. Ltd.	Provincial Insurance (Malaysia) Sendirian Berhad (Name changed to Tenaga Insurance (Malaysia) Sdn. Bhd. on 30 January 1991) (Name changed to Tenaga Insurance Bhd. on 26 June 1997) (Merged with Tahan Insurance Malaysia Berhad on 31 January 2003) (Licence of Tenaga Insurance Bhd. was revoked on 14 July 2003)	1 January 1982
General Accident Fire and Life Assurance Corporation Ltd. ...	General Accident Insurance (Malaysia) Sdn. Bhd. (Acquired by Straits and Island General Insurance Sdn. Bhd. [now known as Aviva Insurance Berhad] on 2 January 1990) (Licence of General Accident Insurance (Malaysia) Sdn. Bhd. was revoked in 1990)	1 October 1982

Restructured Insurers as at 31 December 2005

Foreign Branch				Restructured Insurer	Date of Registration
Malayan Insurance Co. Inc.	...	...	...	Malayan Insurance (M) Sdn. Bhd. (Name changed to Zurich Insurance (Malaysia) Sdn. Bhd. on 27 November 1989) (Name changed to Zurich Insurance (Malaysia) Bhd. on 26 June 1997) (Merged with MCIS Insurance Berhad on 28 June 2002 and merged entity known as MCIS Zurich Insurance Berhad) (Licence of Zurich Insurance (Malaysia) Bhd. was revoked on 3 September 2002)	15 December 1982
First Life Insurance Co. (Pte) Ltd., The	...	...	...	Perima Assurance Bhd. (Merged with Arab – Malaysian Insurance Berhad and established as Arab – Malaysian Eagle Assurance Berhad on 31 March 1986) (Licence of Perima Assurance Bhd. was revoked on 31 March 1986) (Name changed to Arab – Malaysian Assurance Berhad on 5 September 1994) (Name changed to AmAssurance Berhad on 11 June 2002)	1 January 1983
London Assurance, The	...	...	...	Sun Alliance Insurance (Malaysia) Sdn. Bhd. (Merged with Royal & Sun Alliance Insurance (M) Bhd. on 1 September 1999) (Licence of Sun Alliance Insurance (Malaysia) Sdn. Bhd. was revoked on 16 September 1999)	1 January 1983
L'Union Des Assurance De Paris	...	...	...	Union Insurance Malaysia Sdn. Bhd. (Name changed to Perbadanan Nasional Insurans Sdn. Bhd. on 9 June 1993) (Name changed to Perbadanan Nasional Insurans Berhad on 14 May 1997) (Name changed to Konsortium Insurans Berhad on 19 January 2000) (Merged with Pacific Insurance Berhad, The on 1 January 2002) (Licence of Konsortium Insurans Berhad was revoked on 1 April 2002)	1 February 1983

Restructured Insurers as at 31 December 2005

Foreign Branch	Restructured Insurer	Date of Registration
Malayan Motor & General Underwriters Limited ...	MBf Insurans Sdn. Bhd. (Name changed to MBf Insurans Berhad on 5 June 1997) (Merged with QBE Insurance (Malaysia) Berhad on 1 May 2002 and merged entity known as QBE - MBF Insurans Berhad) (Licence of MBf Insurans Berhad was revoked on 12 July 2002) (Name changed to QBE Insurance (Malaysia) Berhad on 31 December 2004)	1 January 1984
Netherlands Insurance Co. Ltd., The	Netherlands Insurance (Malaysia) Sdn. Bhd., The (Name changed to Pacific Netherlands Insurance Berhad, The on 8 March 1994) (Name changed to Pacific Insurance Berhad, The on 15 June 1995) (Acquired the business of Konsortium Insurans Berhad on 1 January 2002) (Acquired the business of Malaysia & Nippon Insurans Berhad on 1 October 2004)	1 January 1984
Public Insurance Co. Ltd.	Public Assurance Malaysia Sdn. Bhd. (Name changed to MBA Life Assurance Sdn. Bhd. on 13 March 1989) (Name changed to MBA Life Assurance Berhad on 9 December 1996) (Name changed to Allianz Life Insurance Malaysia Berhad on 26 February 2002)	1 January 1984
Public Life Assurance Co. Ltd.		
Prudential Assurance Co. Ltd.	Prudential Assurance Berhad (Name changed to Berjaya Prudential Assurance Berhad on 21 January 1993) (Name changed to Prudential Assurance Malaysia Berhad on 3 July 1998)	1 January 1984

Restructured Insurers as at 31 December 2005

Foreign Branch			Restructured Insurer	Date of Registration
Overseas Union Insurance Co. Ltd.	...	...	Overseas Union Insurance (Malaysia) Sdn. Bhd. (Name changed to Overseas Union Insurance (Malaysia) Bhd. on 17 May 1987) (Business transferred to South East Asia Insurance Berhad [now known as Uni.Asia General Insurance Berhad] on 1 November 2002) (Licence of Overseas Union Insurance (Malaysia) Bhd. was revoked on 31 December 2002)	1 January 1985
Lombard Insurance Co. Ltd.	...	...	Mercantile Insurance Sdn. Bhd. (Placed under liquidation on 6 September 1994)	1 March 1985
New Zealand Insurance Co. Ltd., The	...	...	Straits and Island General Insurance Sdn. Bhd. (Name changed to Straits and Island Insurance Bhd. on 10 January 1997) (Name changed to G A Insurance Bhd. on 1 April 1997) (Merged with Commercial Union Assurance (Malaysia) Berhad on 1 November 1999 and merged entity known as CGU Insurance Berhad) (Name changed to Aviva Insurance Berhad on 28 November 2002)	27 October 1987
Wing On Life Assurance Co. Ltd., The	...	...	EON CMG Life Assurance Berhad (Name changed to Uni.Asia Life Assurance Berhad on 6 May 2003)	14 July 1995
Insurance Company of North America	...	...	Perdana CIGNA Insurance Berhad (Name changed to ACE Synergy Insurance Berhad on 23 September 1999)	18 August 1996
Asia Life Assurance Society Limited, The ¹	...	...	Asia Life (M) Berhad	1 January 1999
Asia Insurance Co. Ltd., The ¹	...	...	Asia Insurance (Malaysia) Berhad	1 January 1999
Great Eastern Life Assurance Company Limited, The ¹	...	...	Great Eastern Life Assurance (Malaysia) Berhad (General licence was revoked on 19 November 2001)	1 January 1999

Restructured Insurers as at 31 December 2005

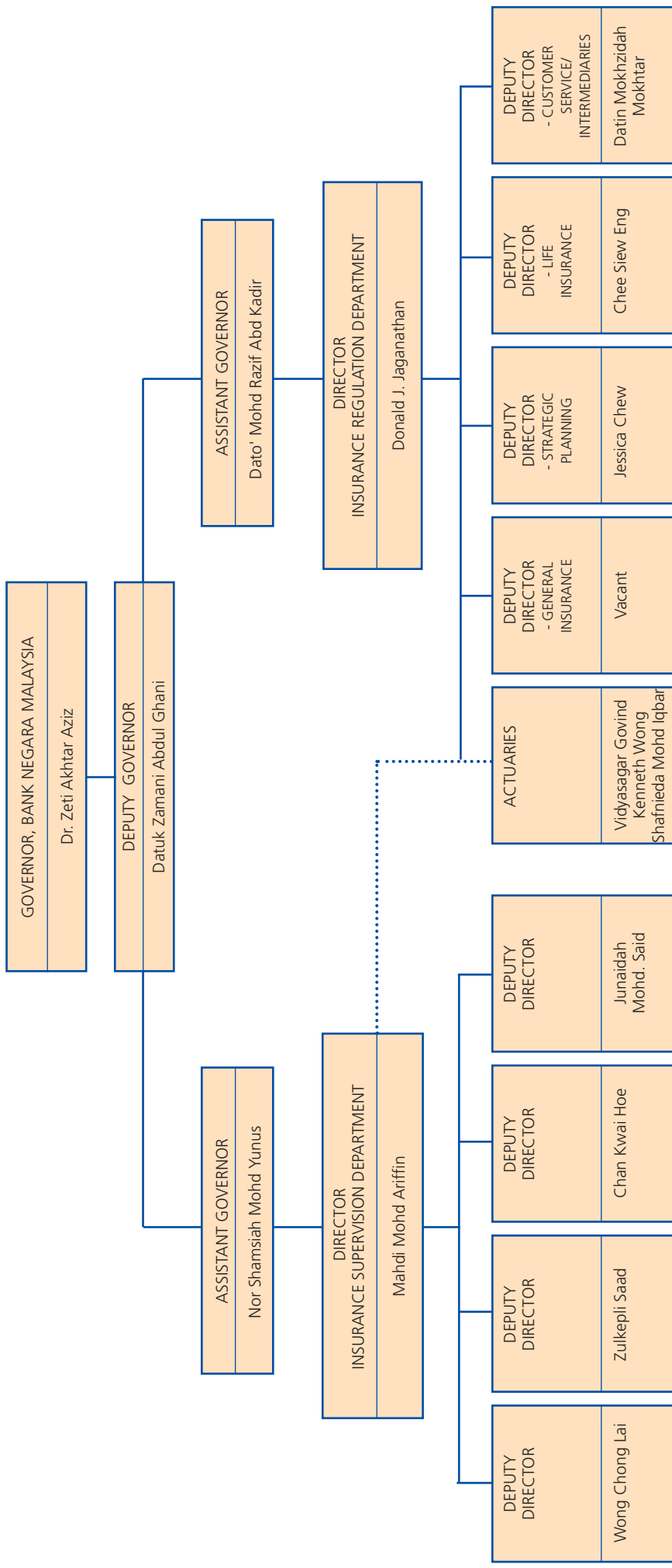
Foreign Branch		Restructured Insurer	Date of Registration
Overseas Assurance Corporation Limited ¹	...	Overseas Assurance Corporation (Malaysia) Berhad (Life licence was revoked following the transfer of life business to Great Eastern Life Assurance (Malaysia) Berhad on 19 November 2001)	1 January 1999
Wing On Fire & Marine Insurance Co. Ltd., The ¹	... ..	Wing On General Insurance Berhad, The (Name changed to Tokio Marine Insurans (Malaysia) Berhad on 28 August 1999) (Acquired the business of Amanah General Insurance (Malaysia) Berhad on 1 November 2002)	1 January 1999

¹ Foreign branches which locally incorporated in accordance with section 217 of the Insurance Act 1996

**Insurance Organisations in Malaysia
as at 31 December 2005**

Name of Organisation	Address
MANDATORY ASSOCIATIONS	
Association of Malaysian Loss Adjusters (1981)	No. 30, Lorong 6A/91, Taman Shamelin Perkasa, 56100 Kuala Lumpur
Insurance Brokers Association of Malaysia	A303, Pusat Dagangan Phileo Damansara II, No. 15, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan
Life Insurance Association of Malaysia	No. 4, Lorong Medan Tuanku Satu, Medan Tuanku, 50300 Kuala Lumpur
Persatuan Insurans Am Malaysia (General Insurance Association of Malaysia)	3rd Floor, Wisma PIAM, 150, Jalan Tun Sambanthan, 50470 Kuala Lumpur
OTHER ORGANISATIONS	
Actuarial Society of Malaysia	c/o Actuarial Department, American International Assurance Co. Ltd., Level 27, Menara AIA, 99, Jalan Ampang, 50450 Kuala Lumpur
Fire Protection Association of Malaysia Berhad	3rd Floor, Wisma PIAM, 150, Jalan Tun Sambanthan, 50470 Kuala Lumpur
Financial Mediation Bureau	Level 25, Dataran Kewangan Darul Takaful, No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur
Insurance Society of Sarawak	Lot 345, Section 9, 3rd Floor, Wisma HLA, Jalan Rubber, 93400 Kuching, Sarawak
ISM Insurance Services Malaysia Berhad	2nd Floor, Wisma PIAM, 150, Jalan Tun Sambanthan, 50470 Kuala Lumpur
Malaysian Insurance Institute, The	5, Jalan Sri Semantan Satu, Damansara Heights, 50490 Kuala Lumpur
Motor Insurers' Bureau of West Malaysia	3rd Floor, Wisma PIAM, 150, Jalan Tun Sambanthan, 50470 Kuala Lumpur
National Association of Malaysian Life Insurance and Financial Advisors	Wisma NAMLIFA, No. 55, Jalan 3/93, Taman Miharja, Jalan Cheras, 55200 Kuala Lumpur
National Insurance Association of Malaysia	c/o Messrs. Shamsir Jasani Grant Thornton, Level 11 – 1, Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur
National Insurance Claims Society	c/o Messrs. Shamsir Jasani Grant Thornton, Level 11 – 1, Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur

Organisation Chart: Insurance Regulation and Supervision Departments as at 31 December 2005



Functions of Insurance Supervision Department

Responsible for the financial health of individual insurers/reinsurers/takaful operators through:

- continuous and effective surveillance; and
- enforcement of compliance with regulations, rules and policies.

Functions of Insurance Regulation Department

Responsible for the overall health and development of the insurance industry including:

- formulation and implementation of policies and guidelines;
- administration and enforcement of the Insurance Act 1996; and
- processing of regulatory applications.

Circulars, Surveys and Guidelines Issued to the Industry during 2005

Date Issued	Number	Subject Matter
Issued by Insurance Regulation Department		
CIRCULARS		
14 January 2005	JPI: 1/2005	Maintenance of Margin of Solvency
17 January 2005	JPI: 2/2005	Replacement of Life Insurance Policies
19 January 2005	JPI: 3/2005	Provision of Claims Handling Services by Licensed Insurers
19 January 2005	JPI: 4/2005	Consumer Education Programme - Collection of Insurance Info Booklets
23 February 2005	JPI: 5/2005	Compliance with the National Vision Policy in Terms of Staffing in Insurers and Insurance Intermediaries
2 March 2005	JPI: 6/2005	Distribution of Pamphlets on Financial Mediation Bureau and Updating the Information on Insurance Dispute Resolution Avenue
4 March 2005	JPI: 7/2005	Persatuan Pasaran Kewangan Malaysia Membership for Dealers of Insurers
10 March 2005	JPI: 8/2005	Statistics on Bancassurance
19 April 2005	JPI: 9/2005	JPJ eINSURANS – Report on Readiness for Implementation and Agency Issues
9 June 2005	JPI: 10/2005	Clarification on the Classification of Life Insurance Riders in Actuarial Valuation Returns
18 July 2005	JPI: 11/2005	Specification Under Section 46(2) of the Insurance Act 1996
9 September 2005	JPI: 12/2005	Information on Offshore Insurance/Inward Reinsurance Premiums Pursuant to Income Tax Act 1967
28 September 2005	JPI: 13/2005	Foreign-Currency Denominated Life Insurance Policies
4 October 2005	JPI: 14/2005	Section 176 of the Insurance Act 1996 – Collection of Levy Under the Insurance Guarantee Scheme Fund
8 November 2005	JPI: 15/2005	Specification Under Section 46(2) of the Insurance Act 1996
1 December 2005	JPI: 16/2005	Compliance of the Policy of Optimisation of Local Retention Capacity

Circulars, Surveys and Guidelines Issued to the Industry during 2005

Date Issued			Number	Subject Matter
9 December 2005	...	...	JPI: 17/2005	Specification Under Section 46(2) of the Insurance Act 1996
21 December 2005	...	...	JPI: 18/2005	Insurance Annual Report 2005
29 December 2005	...	...	JPI: 19/2005	Confirmation on Branch Information for the Purpose of Licensing Fee Payment Under Section 21 of the Insurance Act 1996
SURVEY				
21 December 2005	...	...	JPI Survey 1/2005	Survey on Medical and Health Insurance Business
GUIDELINES				
4 May 2005	...	...	JPI/GPI 14 (Revised)	Revised JPI/GPI 14 - Guidelines on Claims Settlement Practices
15 August 2005	...	...	JPI/GPI 32	Guidelines on Minimum Disclosure Requirements in the Sale of General Insurance Products
26 August 2005	...	...	JPI/GPI 16 (Revised)	Guidelines on Medical and Health Insurance Business
29 September 2005	...	...	JPI/GPI 33	Guidelines on Investment-Linked Business
Issued by Statistical Services Department				
CIRCULAR				
16 May 2005	...	...	JPS/A1/B1/2005/NWK/LMT/FMA	IBASS - Statistical Data Submission System (DSS) Version 2.1 ("Release 1")

Calendar of Events 2005

Listed below are highlights of significant events for the insurance industry in year 2005. The list is not meant to be exhaustive, but aims mainly to enumerate those events in which Bank Negara Malaysia (the Bank) played a role.

- | | |
|------------------|---|
| 15 March | <ul style="list-style-type: none">• Dialogue session with compliance officers of insurers, reinsurers, insurance brokers and takaful operators on requirements of the Anti-Money Laundering Act 2001 and relevant developments. |
| 27 April | <ul style="list-style-type: none">• Release of Insurance Annual Report 2004. |
| 5 August | <ul style="list-style-type: none">• The Insurance (Amendment) Act 2005 on the licensing of financial advisers came into force. |
| 9 – 10 August | <ul style="list-style-type: none">• Dialogue Session with Insurers and Takaful Operators. |
| 18 – 21 October | <ul style="list-style-type: none">• Twelfth Annual Conference and General Meeting of the International Association of Insurance Supervisors (IAIS) in Vienna, Austria. |
| 28 October | <ul style="list-style-type: none">• The Insurance (Amendment) Regulations 2005 on the minimum paid-up share capital and licence fee for financial advisers came into force. |
| 8 November | <ul style="list-style-type: none">• Issuance of licensing guidelines on application for financial adviser's licence. |
| 28 – 29 November | <ul style="list-style-type: none">• Eighth Meeting of the ASEAN Insurance Regulators and Sixth Joint Meeting between the ASEAN Insurance Council and ASEAN Insurance Regulators in Siem Reap, Cambodia. |
| 30 December | <ul style="list-style-type: none">• Issuance of the revised concept paper on the Risk-Based Capital Framework for insurers by the Bank. |
-

Definitions of Insurance Terms*

LIFE INSURANCE

3 Policy Years Forfeiture Rate	The ratio of annual premiums forfeited over three policy years to the new annual premiums written in the third preceding year in respect of whole life, endowment and 'other' policies.
Annuity	A contract that provides for a stream of periodic income for a term dependent upon human life.
Claims	Notification to an insurer that payment of an amount is due under the terms of the policy.
Conservation Ratio	The ratio of current year renewal premiums to the previous year first year and renewal premiums.
Endowment Insurance	Insurance payable on death or survival to the maturity date stated in the policy.
Expense Rate	The ratio of the total expenses for the year (management expenses and agency remuneration) to the sum of first year premiums, renewal premiums and 10% of single premiums.
Forfeiture	The termination of a policy due to non-payment of premiums before the policy has acquired a surrender value.
Group Life Insurance	Life insurance usually without medical examination, on a group of people under a master policy. It is typically issued to an employer for the benefit of employees, or to members of an association.
Interest Rate (Without Capital Gains)	<p>The net interest rate, without capital gains/(losses), for life insurance business, calculated by the formula:-</p> $\frac{2 I}{A + B - I}$ <p>where</p> <ul style="list-style-type: none"> I = net investment income for the year A = policy owners' fund brought forward B = policy owners' fund carried forward
Interest Rate (With Capital Gains)	<p>The net interest rate, with capital gains/(losses), for life insurance business, calculated by the formula:-</p> $\frac{2 (I + CG)}{A + B - (I + CG)}$ <p>where</p> <ul style="list-style-type: none"> I = net investment income plus accretion of discounts on securities less amortisation of premium on securities CG = profit on sale of assets/investments less loss on disposal of assets/investments A = policy owners' fund brought forward B = policy owners' fund carried forward

Definitions of Insurance Terms*

Investment-linked Insurance	Life insurance where the policy value at any time varies according to the value of the underlying assets at the time.
Medical and Health Insurance	Insurance which provides specified benefits to cover medical expenses incurred or against risks of persons becoming totally or partially incapacitated as a result of sickness or infirmity.
Mortality Table	A statistical table showing the death rate at each age, usually expressed as the number of so many deaths per thousand.
Net Interest	Returns on investments less rates and taxes.
Paid-up Policy	A policy without any future premium payments but which is not yet terminated by either death or maturity.
Participating Policy	A policy which shares in the distributable surplus of a life insurer by acquiring bonuses or dividends.
Policy Document	Evidence of the contract between a policy owner and an insurer which sets out the terms and conditions of the particular policy.
Premiums	The monetary consideration payable once or periodically by a policy owner to an insurer in return for the insurance coverage provided.
Rider	An attachment to a policy that modifies its conditions by expanding benefits.
Reinsurer's Deposit	An amount deposited with or retained by an insurer by way of security for the performance by the reinsurer of its reinsurance contracts.
Surplus at Valuation Date	Excess of the policy owners' fund carried forward over the actuarial liabilities of an insurer in respect of its life insurance business.
Surrender Rate	The ratio of the total annual premiums discontinued by surrender in the year to the annual premiums in force at the beginning of the year.
Surrender Value	The amount available in cash upon voluntary termination of a policy before it becomes payable on death or maturity.
Term (or Temporary) Insurance	Insurance payable only on death within a specified period.
Whole Life Insurance	Insurance payable on death whenever this may occur according to the policy conditions.
GENERAL INSURANCE	
Average Clause	Stipulates that an insurer is only liable for such proportion of the loss as the sum insured bears to total value at risk.
Claims Ratio	The ratio of net claims incurred to earned premium income.

Definitions of Insurance Terms*

Earned Premium Income	Net premiums less provision for reserves for unexpired risks (RUR) at end of the year plus the RUR at the beginning of the year.
Excess of Loss Treaty	A type of reinsurance treaty which provides that the reinsurer pays all or a specified percentage of a loss arising from a particular occurrence or event (frequently of a more or less catastrophic nature) in excess of a fixed amount and up to a stipulated limit.
Facultative Treaty	A reinsurance contract under which a ceding insurer has the option to cede and the reinsurer has the option to accept or decline individual risks.
Gross Direct Premiums	Premiums on original gross rate charged to clients in respect of direct insurance business without any deduction for commission or brokerage.
Gross Premiums	Gross direct premiums and reinsurance accepted premiums less reinsurances within Malaysia.
Incurred But Not Reported (IBNR) Claims	Refers to losses which have occurred during a stated period, usually a financial year, but have not yet been reported to the insurer as of the date under consideration.
Indemnity	Restoration to the claimant of a loss by payment, repair or replacement.
Net Claims Incurred	Net claims paid less provisions for outstanding claims at the beginning of the year plus provisions for outstanding claims at the end of the year.
Net Premiums	Gross premiums less all reinsurance premiums payable.
Proportional Treaty	An agreement under which an insurer and a reinsurer participate proportionately in the premiums and losses on every risk that comes within the scope of the agreement.
Retention Ratio	The ratio of net premiums to gross premiums.
Reserves for Unexpired Risks	Relates to premiums already received in respect of risks which are still unexpired at the end of the accounting period.
Total Loss	A loss of sufficient size so that it can be said there is nothing left of value.
Underwriting Gain/Loss	Earned premium income less net claims incurred, commissions and management expenses.

* The above definitions and explanations do not necessarily bear their legal meanings as they are prepared strictly for the information of readers who are not familiar with certain terms and expressions used in the Insurance Annual Report.

Ringkasan Penyata Berkanun

Summary of Statutory Returns

Catatan Am:

General Note:

1. Siri jadual berikut mengandungi petikan daripada penyata berkanun tahunan yang dikemukakan oleh penanggung insurans di bawah seksyen 85 dan 87 Akta Insurans 1996. Angka yang telah diaudit adalah bagi tahun kewangan meliputi tempoh daripada 1 Julai 2004 hingga 30 Jun 2005 bagi perniagaan dalam Malaysia.

The following series of tables contain abstracts from the annual statutory returns submitted by insurers under sections 85 and 87 of the Insurance Act 1996. The audited figures are for the financial year end covering the period from 1 July 2004 to 30 June 2005 for business within Malaysia.

2. Angka bagi Great Eastern Life Assurance (Malaysia) Berhad dan Manulife Insurance (Malaysia) Berhad [dahulunya dikenali sebagai John Hancock Life Insurance (Malaysia) Berhad] sebagaimana yang dilaporkan dalam jadual di bawah perniagaan am adalah bagi perniagaan am mereka yang sedang dilunaskan.

The figures for Great Eastern Life Assurance (Malaysia) Berhad and Manulife Insurance (Malaysia) Berhad [formerly known as John Hancock Life Insurance (Malaysia) Berhad] as reported in the tables under general business are in respect of their general business which they are running off.

3. Angka bagi Malaysia & Nippon Insurans Berhad sebagaimana yang dilaporkan dalam jadual di bawah perniagaan am adalah bagi tempoh sembilan bulan berikutan penggabungannya dengan The Pacific Insurance Berhad berkuatkuasa pada 1 Oktober 2004.

Figures for Malaysia & Nippon Insurans Berhad as reported in the tables under general business are for a period of nine months following its merger with The Pacific Insurance Berhad effective 1 October 2004.

4. Angka Perbelanjaan Pengurusan dalam jadual G.2, G.6, L.2 dan L.8 termasuk hutang lapuk dan ragu selepas ditolak terimaan hutang lapuk.

The figures for Management Expenses in tables G.2, G.6, L.2 and L.8 include bad and doubtful debts net of bad debt recoveries.

5. Untuk penanggung insurans semula hayat profesional, angka dalam jadual L.4, L.4G, L.6 dan L.6G merujuk kepada perniagaan yang diurus niaga berdasarkan premium risiko.

In the case of professional life reinsurers, figures reported in tables L.4, L.4G, L.6 and L.6G refer to business written on risk premium basis.

6. Jumlah individu tidak semestinya bersamaan dengan jumlah keseluruhan disebabkan oleh pembundaran angka.

Individual totals do not necessarily add up to the overall total due to rounding.

Perangkaan Insurans Hayat Life Insurance Statistics

- L. 1 Akaun Hasil - Pendapatan
- L. 2 Akaun Hasil - Perbelanjaan
Revenue Accounts - Expenditure
- L. 3 Liabiliti dan Aset Kumpulan Wang Insurans
Liabilities and Assets of Insurance Funds
- L. 4 Polisi Baru Dikeluarkan - Insurans Hayat Individu
New Policies Issued - Individual Life
- L. 4G Polisi Baru Dikeluarkan - Insurans Hayat Berkumpulan
New Policies Issued - Group Life
- L. 5 Penamatan, Pemindahan dan Pemulihan - Insurans
Hayat Individu
Terminations, Transfers and Revivals - Individual Life
- L. 5G Penamatan, Pemindahan dan Pemulihan - Insurans
Hayat Berkumpulan
Terminations, Transfers and Revivals - Group Life
- L. 6 Polisi Berkuat Kuasa pada Akhir Tahun
(Tidak Termasuk Bonus Berbalik) - Insurans Hayat

Policies in Force at End of Year
(versionary Bonuses) – Individual Life
- L. 6G Polisi Berkuat Kuasa pada Akhir Tahun
(Tidak Termasuk Bonus Berbalik) - Insurans Hayat
Berkumpulan
Policies in Force at End of Year
(versionary Bonuses) – Group Life
- L. 7 Ringkasan Laporan Penilaian
Summary of Valuation Reports
- L. 8 Penunjuk Terpilih bagi Insurans Hayat Biasa
Selected Indicators for Ordinary Life

**Jadual L. 1, Insurans Hayat
Akaun Hasil – Pendapatan**
RM'000

Syarikat	Tahun Kewangan Berakhir	Kumpulan Wang Empunya Polisi Pada Awal Tahun	PERNIAGAAN BIASA						
			Premium Tunggal	Premium Tahunan Tahun Pertama	Premium Tahunan Diperbaharui				
Company	Financial Year Ended	Policy owners' Fund Beginning of the Year	Single Premium	Annual Premium First Year Premium	Renewal Premium				
PENANGGUNG INSURANS LANGSUNG									
DIRECT INSURERS									
DITUBUHKAN DI MALAYSIA									
CONSTITUTED IN MALAYSIA									
ALLIANZ LIFE	31-12-04	531,018	41,289	68,489	142,818
AMASSURANCE	31-03-05	635,937	148,039	40,478	97,663
ASIA LIFE	31-12-04	2,058,027	22,097	38,420	293,746
COMMERCE LIFE	31-12-04	515,637	170,634	6,133	25,324
GREAT EASTERN	31-12-04	18,453,148	295,135	264,121	2,832,122
HONG LEONG	30-06-05	2,535,552	116,084	29,895	351,865
ING	31-12-04	4,761,523	172,535	170,235	970,308
MAA	31-12-04	3,816,032	624,863	46,654	403,414
MANULIFE	31-12-04	1,323,493	5,820	28,252	248,142
MAYBAN LIFE	30-06-05	2,377,041	547,045	19,048	128,878
MCIS ZURICH	30-06-05	1,844,351	127	79,973	253,478
MNI	31-03-05	2,800,441	780,261	40,796	200,704
PRUDENTIAL	31-12-04	3,154,039	40,786	29,570	433,490
TAHAN	31-12-04	181,707	3,865	4,453	21,122
UNI.ASIA LIFE	31-03-05	362,386	200,018	9,839	31,522
						<u>45,350,332</u>	<u>3,168,598</u>	<u>876,356</u>	<u>6,434,596</u>
DITUBUHKAN DI LUAR MALAYSIA									
CONSTITUTED OUTSIDE MALAYSIA									
AIA	30-11-04	7,622,011	271,604	105,926	1,318,867
						<u>7,622,011</u>	<u>271,604</u>	<u>105,926</u>	<u>1,318,867</u>
					Jumlah kecil	52,972,343	3,440,202	982,282	7,753,463
					Sub-total				
PENANGGUNG INSURANS SEMULA PROFESIONAL									
PROFESSIONAL REINSURERS									
DITUBUHKAN DI MALAYSIA									
CONSTITUTED IN MALAYSIA									
MLRGB	31-12-04	18,125	50,090	–	–
						<u>18,125</u>	<u>50,090</u>	<u>–</u>	<u>–</u>
DITUBUHKAN DI LUAR MALAYSIA									
CONSTITUTED OUTSIDE MALAYSIA									
HANNOVER RE	31-12-04	11,280	20,803	2,662	838
						<u>11,280</u>	<u>20,803</u>	<u>2,662</u>	<u>838</u>
					Jumlah kecil	29,405	70,893	2,662	838
					Sub-total				
					Jumlah	53,001,748	3,511,095	984,944	7,754,301
					Total	<u><u>53,001,748</u></u>	<u><u>3,511,095</u></u>	<u><u>984,944</u></u>	<u><u>7,754,301</u></u>

**Table L. 1, Life Insurance
Revenue Accounts – Income**
RM'000

PERNIAGAAN BERKAITAN PELABURAN			ANUITI			Pendapatan Pelaburan Bersih	Pindahan daripada Kumpulan Wang Pemegang Saham/Kerja	Pindahan daripada Rizab	Keuntungan atas Pelupusan Aset	Pendapatan Pelbagai
Premium Tunggal	Premium Tahunan		Premium Tunggal	Premium Tahunan						
	Premium Tahun Pertama	Premium Diperbaharui		Premium Tahun Pertama	Premium Diperbaharui					
INVESTMENT-LINKED BUSINESS			ANNUITY			Net Investment Income	Transfer from Shareholders'/ Working Fund	Transfer from Reserves	Profit on Disposal of Assets	Miscellaneous Income
Single Premium	Annual Premium		Single Premium	Annual Premium						
	First Year Premium	Renewal Premium		First Year Premium	Renewal Premium					
212,954	18,432	1,496	–	–	–	29,631	2,148	–	26,351	16,673
3,193	953	–	–	–	–	43,312	–	–	4,594	2,020
35,436	12,780	40	–	–	–	120,630	–	–	12,673	17,024
144,525	–	167	–	–	–	30,360	–	–	21,987	17,022
45,407	187,917	87,797	–	–	–	1,231,960	–	–	928,956	107,129
8,231	48,699	64,478	–	–	–	123,799	–	–	35,675	4,682
–	5,670	3,760	–	–	–	258,995	–	–	64,717	15,580
37,300	41,208	68,303	–	–	–	224,310	–	–	88,454	23,854
5,138	24,850	9,599	–	–	–	80,154	–	–	15,858	9,037
179,492	22,791	56,657	–	–	–	115,577	–	–	19,732	76,757
505	1,093	700	–	–	–	106,748	–	–	11,600	20,708
–	–	–	(74)	–	–	153,431	–	–	36,779	14,641
23,262	318,192	689,504	–	–	–	178,937	–	–	91,164	86,005
–	–	–	–	–	–	7,366	–	–	843	6,890
–	–	–	–	–	–	19,181	12,000	–	107	1,180
<u>695,443</u>	<u>682,585</u>	<u>982,501</u>	<u>(74)</u>	<u>–</u>	<u>–</u>	<u>2,724,391</u>	<u>14,148</u>	<u>–</u>	<u>1,359,490</u>	<u>419,202</u>
218,089	102,703	150,467	–	–	–	497,299	–	–	63,545	103,969
<u>218,089</u>	<u>102,703</u>	<u>150,467</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>497,299</u>	<u>–</u>	<u>–</u>	<u>63,545</u>	<u>103,969</u>
913,532	785,288	1,132,968	(74)	–	–	3,221,690	14,148	–	1,423,035	523,171
–	–	–	–	–	–	1,964	–	–	–	525
<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>1,964</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>525</u>
–	–	–	–	–	–	1,126	–	–	–	–
<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>1,126</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
–	–	–	–	–	–	3,090	–	–	–	525
<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>3,090</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>525</u>
913,532	785,288	1,132,968	(74)	–	–	3,224,780	14,148	–	1,423,035	523,696

**Jadual L. 2, Insurans Hayat
Akaun Hasil – Perbelanjaan
RM'000**

Syarikat	Tahun Kewangan Berakhir	Faedah Polisi Bersih									
		Kematian	Hilang Upaya	Cukup Tempoh/ Pemberian Hak	Serahan ¹	Perubatan	Bonus Dibayar Secara Tunai	Lain-lain			
Company	Financial Year Ended	Net Policy Benefits									
		Death	Disability	Maturity/ Vesting	Surrenders ¹	Medical	Bonuses Paid in Cash	Others			
PENANGGUNG INSURANS LANGSUNG DIRECT INSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA											
ALLIANZ LIFE	31-12-04	7,178	545	6,202	74,764	12,890	6,363	2,616
AMASSURANCE	31-03-05	19,595	3,549	7,153	20,474	5,960	1,015	35
ASIA LIFE	31-12-04	20,252	4,224	61,427	142,532	4,756	7,984	654
COMMERCE LIFE	31-12-04	16,741	1,964	58,271	25,879	1,870	1,407	–
GREAT EASTERN	31-12-04	184,608	38,685	349,915	500,686	70,315	237,224	371,558
HONG LEONG	30-06-05	19,955	3,387	9,523	80,375	16,519	20,836	9,201
ING	31-12-04	59,341	5,562	27,132	111,199	213,895	18,036	19,814
MAA	31-12-04	34,404	12,702	311,954	121,079	21,450	143,777	2,080
MANULIFE	31-12-04	12,762	2,166	32,252	47,173	14,048	21,218	77
MAYBAN LIFE	30-06-05	36,269	5,936	6,367	85,705	963	188	3,712
MCIS ZURICH	30-06-05	20,034	4,790	63,875	61,222	3,810	–	6,554
MNI	31-03-05	71,800	–	57,268	73,051	2,504	25,951	460
PRUDENTIAL	31-12-04	30,860	3,359	22,778	108,836	147,569	502	55,647
TAHAN	31-12-04	8,379	–	292	5,389	46	6,326	1,738
UNI.ASIA LIFE	31-03-05	3,689	590	636	8,339	723	(1)	4,057
					<u>545,867</u>	<u>87,459</u>	<u>1,015,045</u>	<u>1,466,703</u>	<u>517,318</u>	<u>490,826</u>	<u>478,203</u>
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
AIA	30-11-04	71,974	14,637	143,164	160,994	80,097	174,659	136,726
					<u>71,974</u>	<u>14,637</u>	<u>143,164</u>	<u>160,994</u>	<u>80,097</u>	<u>174,659</u>	<u>136,726</u>
				Jumlah kecil Sub-total	617,841	102,096	1,158,209	1,627,697	597,415	665,485	614,929
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA											
MLRGB	31-12-04	13,907	606	–	–	9,811	–	5,492
					<u>13,907</u>	<u>606</u>	<u>–</u>	<u>–</u>	<u>9,811</u>	<u>–</u>	<u>5,492</u>
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
HANNOVER RE	31-12-04	3,409	266	–	–	1,109	–	923
					<u>3,409</u>	<u>266</u>	<u>–</u>	<u>–</u>	<u>1,109</u>	<u>–</u>	<u>923</u>
				Jumlah kecil Sub-total	17,316	872	–	–	10,920	–	6,415
				Jumlah Total	635,157	102,968	1,158,209	1,627,697	608,335	665,485	621,344

¹ - Termasuk 'Penebusan Unit' bagi perniagaan insurans berkaitan pelaburan/Includes 'Redemption of Units' for investment-linked business

² - Termasuk 'Perbelanjaan Berkaitan Agensi' dan 'Manfaat Perpisahan'/Includes 'Agency-Related Expenses' and 'Breakaway Benefits'

³ - Termasuk 'Kerugian Pelupusan Pelaburan' bagi perniagaan insurans berkaitan pelaburan/Includes 'Loss on Disposal of Investments' for investment-linked business

⁴ - Termasuk 'Peruntukan bagi Cukai Keuntungan Modal Belum Terealisasi' dan 'Caj Pelaburan' bagi perniagaan insurans berkaitan pelaburan/Includes 'Provision for Tax on Unrealised Capital Gains' and 'Investment Charge' for investment-linked business

**Table L. 2, Life Insurance
Revenue Accounts – Expenditure**
RM'000

Imbuhan Agensi		Perbelanjaan Pengurusan	Kerugian atas Pelupusan Aset ³	Pengurangan Nilai Pelaburan	Cukai	Perbelanjaan Lain ⁴	Kumpulan Wang Empunya Polisi pada Akhir Tahun	Pindahan kepada Penyata Pendapatan/ Akaun Ibu Pejabat
Komisen	Lain-lain ²							
Agency Remuneration		Management Expenses	Loss on Disposal of Assets ³	Diminution in Value of Investments	Taxes	Other Outgo ⁴	Policy owners' Fund End of the Year	Transfer to Income Statement/ Head Office Account
Commission	Others ²							
78,241	5,984	48,426	1	1,951	4,520	8,421	829,051	4,148
53,161	5,141	34,192	–	71	3,949	1,265	818,627	2,000
54,344	7,337	22,452	356	390	10,008	8,449	2,249,984	15,724
14,301	86	31,738	–	3,590	4,291	16,899	752,553	2,200
549,029	71,409	172,664	102,250	1,899	112,667	63,896	21,161,537	445,348
102,927	10,874	53,832	3,229	4,098	11,628	8,915	2,918,660	45,000
268,468	29,459	149,687	–	80	24,227	10,847	5,433,325	52,252
105,563	16,451	89,873	2,426	30,123	23,671	24,272	4,383,756	50,813
53,980	5,849	26,832	2,499	835	8,378	621	1,479,129	42,525
41,752	1,010	33,648	12,091	1,354	9,684	20,790	3,260,522	23,029
70,423	8,135	48,631	2,760	–	9,883	16,746	1,992,418	10,000
56,381	4,819	34,296	4,428	9,844	15,729	8,881	3,631,565	30,000
353,030	41,884	114,401	43	85	19,766	33,914	3,875,358	236,915
4,866	846	11,707	–	12,738	199	1,798	171,920	–
16,362	701	17,746	143	7,806	1,299	41	574,104	–
1,822,828	209,985	890,125	130,226	74,864	259,899	225,755	53,532,509	959,954
298,282	46,223	117,402	167	3,824	37,485	118,047	8,873,393	177,407
298,282	46,223	117,402	167	3,824	37,485	118,047	8,873,393	177,407
2,121,110	256,208	1,007,527	130,393	78,688	297,384	343,802	62,405,902	1,137,361
8,835	–	4,997	–	–	–	16	25,222	1,819
8,835	–	4,997	–	–	–	16	25,222	1,819
6,727	–	1,345	–	–	754	34	20,629	1,513
6,727	–	1,345	–	–	754	34	20,629	1,513
15,562	–	6,342	–	–	754	50	45,851	3,332
2,136,672	256,208	1,013,869	130,393	78,688	298,138	343,852	62,451,753	1,140,693

Jadual L. 3, Insurans Hayat
Liabiliti dan Aset Kumpulan Wang Insurans

RM'000

Syarikat	Tahun Kewangan Berakhir	LIABILITI						Jumlah Aset/ Liabiliti		
		Kumpulan Wang Empunya Polisi	Peruntukan bagi Tuntutan Belum Dibayar	Peruntukan bagi Cukai	Amaun Tertunggak kepada Kumpulan Wang Pemegang Saham/Akaun Ibu Pejabat/Kumpulan Wang Insurans	Liabiliti Lain				
Company	Financial Year Ended	Policy owners' Fund	Provision for Outstanding Claims	Provision for Taxation	Amount Due to Shareholders' Fund/Head Office Account/ Insurance Fund	Other Liabilities	Total Assets/ Liabilities			
PENANGGUNG INSURANS LANGSUNG										
DIRECT INSURERS										
DITUBUHKAN DI MALAYSIA										
CONSTITUTED IN MALAYSIA										
ALLIANZ LIFE	31-12-04	829,051	21,647	1,314	50,336	59,727	962,075
AMASSURANCE	31-03-05	818,627	25,647	1,350	47,556	48,156	941,336
ASIA LIFE	31-12-04	2,249,984	8,489	506	15,725	104,868	2,379,572
COMMERCE LIFE	31-12-04	752,553	10,098	1,089	59,335	66,416	889,491
GREAT EASTERN	31-12-04	21,161,537	1,499,497	67,127	293,650	553,343	23,575,154
HONG LEONG	30-06-05	2,918,660	30,614	5,400	45,011	133,111	3,132,796
ING	31-12-04	5,433,325	61,641	7,439	216,240	327,460	6,046,105
MAA	31-12-04	4,383,756	14,104	7,124	53,087	548,197	5,006,268
MANULIFE	31-12-04	1,479,129	9,660	460	47,128	133,603	1,669,980
MAYBAN LIFE	30-06-05	3,260,522	14,971	7,552	21,794	49,389	3,354,228
MCIS ZURICH	30-06-05	1,992,418	33,714	1,305	10,000	86,024	2,123,461
MNI	31-03-05	3,631,565	8,919	49,037	44,827	108,118	3,842,466
PRUDENTIAL	31-12-04	3,875,358	49,736	13,471	234,819	145,330	4,318,714
TAHAN	31-12-04	171,920	1,558	2,016	31,245	20,383	227,122
UNI.ASIA LIFE	31-03-05	574,104	5,231	(357)	50,000	75,536	704,514
					<u>53,532,509</u>	<u>1,795,526</u>	<u>164,833</u>	<u>1,220,753</u>	<u>2,459,661</u>	<u>59,173,282</u>
DITUBUHKAN DI LUAR MALAYSIA										
CONSTITUTED OUTSIDE MALAYSIA										
AIA	30-11-04	8,873,393	69,694	52,912	245,412	2,397,324	11,638,735
					<u>8,873,393</u>	<u>69,694</u>	<u>52,912</u>	<u>245,412</u>	<u>2,397,324</u>	<u>11,638,735</u>
				Jumlah kecil	62,405,902	1,865,220	217,745	1,466,165	4,856,985	70,812,017
				Sub-total						
PENANGGUNG INSURANS SEMULA PROFESIONAL										
PROFESSIONAL REINSURERS										
DITUBUHKAN DI MALAYSIA										
CONSTITUTED IN MALAYSIA										
MLRGB	31-12-04	25,222	10,435	–	52,366	22,919	110,942
					<u>25,222</u>	<u>10,435</u>	<u>–</u>	<u>52,366</u>	<u>22,919</u>	<u>110,942</u>
DITUBUHKAN DI LUAR MALAYSIA										
CONSTITUTED OUTSIDE MALAYSIA										
HANNOVER RE	31-12-04	20,629	7,008	–	19,868	168	47,673
					<u>20,629</u>	<u>7,008</u>	<u>–</u>	<u>19,868</u>	<u>168</u>	<u>47,673</u>
				Jumlah kecil	45,851	17,443	–	72,234	23,087	158,615
				Sub-total						
				Jumlah Total	62,451,753	1,882,663	217,745	1,538,399	4,880,072	70,970,632

**Table L. 3, Life Insurance
Liabilities and Assets of Insurance Funds**
RM'000

ASET										
Harta Benda, Loji & Kelengkapan	Pinjaman			Pelaburan			Harta Benda Pelaburan	Wang Tunai dan Simpanan	Aset Lain	Aset Luar Negeri
	Pinjaman Polisi	Pinjaman Bercagar Lain	Pinjaman Tidak Bercagar	Kertas/ Pinjaman Dijamin oleh Kerajaan Malaysia	Sekuriti Korporat/ Hutang	Lain-lain				
11,780	15,365	17,255	1,383	93,102	601,203	214	9,878	156,818	55,075	–
4,388	59,459	–	9,487	94,840	472,421	23,807	52,373	200,269	24,293	–
6,280	454,620	5,390	2,406	139,054	1,105,636	6,590	162,087	431,207	46,992	19,310
8,380	10,211	40	1,143	64,546	563,651	12,785	52,038	156,002	20,695	–
99,647	2,367,247	692,878	11,623	4,684,571	12,774,190	24,107	585,455	1,690,998	497,233	147,204
33,580	358,944	–	57	145,093	1,020,969	5,000	189,997	1,306,597	72,559	–
34,462	568,422	420,775	30,929	1,096,591	3,062,551	–	150,868	503,750	177,758	–
36,443	218,414	527,143	5,605	283,999	2,072,264	100,410	875,555	789,779	96,654	–
3,567	243,203	74,560	3,859	176,376	834,768	95	18,202	271,508	43,843	–
7,282	31,135	20,000	8,185	134,205	2,122,476	7,160	78,827	859,364	43,514	42,080
16,748	255,801	35,263	8,054	177,026	1,287,867	35,389	151,435	100,977	54,241	661
8,523	139,599	19,962	19,339	324,467	1,795,889	3,008	264,654	1,195,065	71,960	–
35,475	269,179	27,582	10,491	262,424	2,806,853	–	74,979	754,661	77,069	–
999	5,735	–	1,068	25,593	130,059	–	34,703	22,419	6,546	–
2,896	13,769	–	237	54,330	284,771	–	17,900	318,312	12,298	–
310,450	5,011,103	1,840,848	113,866	7,756,217	30,935,568	218,565	2,718,951	8,757,726	1,300,730	209,255
43,223	376,692	1,100,758	26,271	4,894,102	4,053,098	18,210	269,805	665,456	191,120	–
43,223	376,692	1,100,758	26,271	4,894,102	4,053,098	18,210	269,805	665,456	191,120	–
353,673	5,387,795	2,941,606	140,137	12,650,319	34,988,666	236,775	2,988,756	9,423,182	1,491,850	209,255
619	–	–	–	–	36,464	–	–	67,575	6,283	–
619	–	–	–	–	36,464	–	–	67,575	6,283	–
121	–	–	–	8,101	20,013	–	–	13,733	5,704	–
121	–	–	–	8,101	20,013	–	–	13,733	5,704	–
740	–	–	–	8,101	56,477	–	–	81,308	11,987	–
354,413	5,387,795	2,941,606	140,137	12,658,420	35,045,143	236,775	2,988,756	9,504,490	1,503,837	209,255

Jadual L. 4, Insurans Hayat
Polisi Baru Dikeluarkan – Insurans Hayat Individu
 RM'000

Syarikat	Tahun Kewangan Berakhir	INSURANS SEUMUR HIDUP								
		Bilangan Polisi	Nilai Diinsurans- kan	Premium Tunggal	Premium Tahunan					
Company	Financial Year Ended	WHOLE LIFE INSURANCE								
		No. of Policies	Sums Insured	Single Premium	Annual Premium					
PENANGGUNG INSURANS LANGSUNG										
DIRECT INSURERS										
DITUBUHKAN DI MALAYSIA										
CONSTITUTED IN MALAYSIA										
ALLIANZ LIFE	31-12-04	13,386	323,772	–	18,977
AMASSURANCE	31-03-05	12,096	448,444	17,952	11,677
ASIA LIFE	31-12-04	4,972	166,149	–	10,260
COMMERCE LIFE	31-12-04	45	2,205	–	47
GREAT EASTERN	31-12-04	109,921	4,833,195	–	165,915
HONG LEONG	30-06-05	23,786	713,108	–	27,453
ING	31-12-04	46,624	2,432,943	–	102,456
MAA	31-12-04	12,588	341,504	–	14,595
MANULIFE	31-12-04	8,280	408,974	–	16,810
MAYBAN LIFE	30-06-05	116	7,291	–	161
MCIS ZURICH	30-06-05	1,358	60,883	–	3,044
MNI	31-03-05	1,374	86,084	–	2,540
PRUDENTIAL	31-12-04	3,462	54,996	–	2,303
TAHAN	31-12-04	2,473	31,574	–	1,635
UNI.ASIA LIFE	31-03-05	2,421	59,603	–	2,309
							<u>242,902</u>	<u>9,970,725</u>	<u>17,952</u>	<u>380,182</u>
DITUBUHKAN DI LUAR MALAYSIA										
CONSTITUTED OUTSIDE MALAYSIA										
AIA	30-11-04	28,740	1,155,596	–	32,386
							<u>28,740</u>	<u>1,155,596</u>	<u>–</u>	<u>32,386</u>
						Jumlah kecil	271,642	11,126,321	17,952	412,568
						Sub-total				
PENANGGUNG INSURANS SEMULA PROFESIONAL										
PROFESSIONAL REINSURERS										
DITUBUHKAN DI MALAYSIA										
CONSTITUTED IN MALAYSIA										
MLRGB	31-12-04	–	–	–	–
							<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
DITUBUHKAN DI LUAR MALAYSIA										
CONSTITUTED OUTSIDE MALAYSIA										
HANNOVER RE	31-12-04	–	–	–	–
							<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
						Jumlah kecil	–	–	–	–
						Sub-total				
						Jumlah	271,642	11,126,321	17,952	412,568
						Total	<u><u>271,642</u></u>	<u><u>11,126,321</u></u>	<u><u>17,952</u></u>	<u><u>412,568</u></u>

**Table L. 4, Life Insurance
New Policies Issued – Individual Life**
RM'000

INSURANS ENDOWMEN				INSURANS HAYAT BIASA				INSURANS LAIN			
Bilangan Polisi	Nilai Diinsurans-kan	Premium Tunggal	Premium Tahunan	Bilangan Polisi	Nilai Diinsurans-kan	Premium Tunggal	Premium Tahunan	Bilangan Polisi	Nilai Diinsurans-kan	Premium Tunggal	Premium Tahunan
ENDOWMENT INSURANCE				ORDINARY LIFE				OTHER INSURANCE			
No. of Policies	Sums Insured	Single Premium	Annual Premium	No. of Policies	Sums Insured	Single Premium	Annual Premium	No. of Policies	Sums Insured	Single Premium	Annual Premium
17,939	850,013	–	34,123	14,701	1,408,521	25,873	2,468	808	–	534	39
7,674	117,055	12,035	5,367	108,223	4,868,832	84,797	20,379	2,044	4,363	–	795
13,805	260,447	–	23,804	71	8,883	44	67	–	–	–	–
927	25,408	–	753	34	2,307	–	22	474	–	243	–
29,296	677,199	5,795	55,703	9,415	332,841	780	2,248	23,835	–	11,483	–
2,102	132,722	–	4,119	2,695	153,796	2,190	378	–	–	–	–
10,440	229,211	–	17,936	122,670	1,483,103	–	11,522	110	–	–	69
20,167	817,072	554,610	8,382	74,600	1,528,655	138	12,475	33,266	–	21,960	–
3,439	208,265	–	6,395	9,394	287,547	5,193	912	–	–	–	–
21,606	917,781	344,599	18,038	428	43,581	–	253	46	–	–	25
44,680	1,273,051	–	56,682	42	5,662	116	16	–	–	–	–
52,479	1,518,227	758,722	38,737	14,122	206,413	11,858	1,844	103	–	–	64
6,733	120,661	–	9,334	16,754	935,819	658	14,823	9,987	88,598	–	5,682
3,700	119,381	–	1,700	1,747	207,805	4,881	2	2	–	–	3
8,331	466,728	155,824	9,355	373	12,779	–	134	–	–	–	–
243,318	7,733,221	1,831,585	290,428	375,269	11,486,544	136,528	67,543	70,675	92,961	34,220	6,677
18,776	690,871	182,488	24,590	57,291	735,807	1,901	5,567	376	4,932	219	–
18,776	690,871	182,488	24,590	57,291	735,807	1,901	5,567	376	4,932	219	–
262,094	8,424,092	2,014,073	315,018	432,560	12,222,351	138,429	73,110	71,051	97,893	34,439	6,677
–	–	–	–	–	–	–	–	1,397,695	34,314,207	55,109	–
–	–	–	–	–	–	–	–	1,397,695	34,314,207	55,109	–
–	–	–	–	–	–	–	–	480,616	6,409,623	15,121	1,175
–	–	–	–	–	–	–	–	480,616	6,409,623	15,121	1,175
–	–	–	–	–	–	–	–	1,878,311	40,723,830	70,230	1,175
262,094	8,424,092	2,014,073	315,018	432,560	12,222,351	138,429	73,110	1,949,362	40,821,723	104,669	7,852

Jadual L. 4, Insurans Hayat
Polisi Baru Dikeluarkan – Insurans Hayat Individu – (samb.)
 RM'000

Syarikat	Tahun Kewangan Berakhir	RIDER			
		Bilangan Polisi	Nilai Diinsurans- kan	Premium Tunggal	Premium Tahunan
Company	Financial Year Ended	RIDERS			
		No. of Policies	Sums Insured	Single Premium	Annual Premium
PENANGGUNG INSURANS LANGSUNG					
DIRECT INSURERS					
DITUBUHKAN DI MALAYSIA					
CONSTITUTED IN MALAYSIA					
ALLIANZ LIFE	31-12-04	-	136,700	-	21,345
AMASSURANCE	31-03-05	-	281,380	-	8,956
ASIA LIFE	31-12-04	-	71,388	9,765	6,942
COMMERCE LIFE	31-12-04	-	12,805	-	306
GREAT EASTERN	31-12-04	-	1,256,725	-	36,866
HONG LEONG	30-06-05	-	163,386	-	7,037
ING	31-12-04	-	-	-	51,254
MAA	31-12-04	-	303,309	-	36,192
MANULIFE	31-12-04	-	52,726	753	5,508
MAYBAN LIFE	30-06-05	-	216,278	1,848	1,767
MCIS ZURICH	30-06-05	-	822,368	-	14,603
MNI	31-03-05	-	54,060	-	5,175
PRUDENTIAL	31-12-04	-	151,747	-	7,151
TAHAN	31-12-04	-	218,245	-	1,433
UNI.ASIA LIFE	31-03-05	-	15,112	-	1,058
		-	3,756,229	12,366	205,593
DITUBUHKAN DI LUAR MALAYSIA					
CONSTITUTED OUTSIDE MALAYSIA					
AIA	30-11-04	-	327,971	1,483	37,087
		-	327,971	1,483	37,087
	Jumlah kecil	-	4,084,200	13,849	242,680
	Sub-total				
PENANGGUNG INSURANS SEMULA PROFESIONAL					
PROFESSIONAL REINSURERS					
DITUBUHKAN DI MALAYSIA					
CONSTITUTED IN MALAYSIA					
MLRGB	31-12-04	-	-	-	-
		-	-	-	-
DITUBUHKAN DI LUAR MALAYSIA					
CONSTITUTED OUTSIDE MALAYSIA					
HANNOVER RE	31-12-04	-	-	-	-
		-	-	-	-
	Jumlah kecil	-	-	-	-
	Sub-total				
	Jumlah	-	4,084,200	13,849	242,680
	Total				

**Table L. 4, Life Insurance
New Policies Issued – Individual Life – (contd.)**
RM'000

JUMLAH				INSURANS BERKAITAN PELABURAN				ANUITI			
Bilangan Polisi	Nilai Diinsuranskan	Premium Tunggal	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tunggal	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tunggal	Premium Tahunan
TOTAL				INVESTMENT-LINKED INSURANCE				ANNUITY			
No. of Policies	Sums Insured	Single Premium	Annual Premium	No. of Policies	Sums Insured	Single Premium	Annual Premium	No. of Policies	Sums Insured	Single Premium	Annual Premium
46,834	2,719,006	26,407	76,952	12,523	910,160	216,086	18,290	-	-	-	-
130,037	5,720,074	114,784	47,174	862	22,794	3,287	1,078	-	-	-	-
18,848	506,867	9,809	41,073	2,991	154,517	25,055	7,957	-	-	-	-
1,480	42,725	243	1,128	28	1,847	35	44	-	-	-	-
172,467	7,099,960	18,058	260,732	108,282	8,151,392	6,819	213,092	7	22	407	-
28,583	1,163,012	2,190	38,987	21,265	1,933,856	12,071	50,213	-	-	-	-
179,844	4,145,257	-	183,237	1,015	152,964	2,573	3,942	-	-	-	-
140,621	2,990,540	576,708	71,644	24,262	1,217,075	38,061	45,098	-	-	-	-
21,113	957,512	5,946	29,625	10,153	637,688	6,517	24,570	-	-	-	-
22,196	1,184,931	346,447	20,244	26,068	1,490,433	163,233	32,771	-	-	-	-
46,080	2,161,964	116	74,345	1,335	50,157	209	2,469	-	-	-	-
68,078	1,864,784	770,580	48,360	-	-	-	-	-	-	-	-
36,936	1,351,821	658	39,293	119,710	8,506,662	29,254	381,922	-	-	-	-
7,922	577,005	4,881	4,773	-	-	-	-	-	-	-	-
11,125	554,222	155,824	12,856	-	-	-	-	-	-	-	-
932,164	33,039,680	2,032,651	950,423	328,494	23,229,545	503,200	781,446	7	22	407	-
105,183	2,915,177	186,091	99,630	43,327	3,769,564	191,901	102,581	-	-	-	-
105,183	2,915,177	186,091	99,630	43,327	3,769,564	191,901	102,581	-	-	-	-
1,037,347	35,954,857	2,218,742	1,050,053	371,821	26,999,109	695,101	884,027	7	22	407	-
1,397,695	34,314,207	55,109	-	-	-	-	-	-	-	-	-
1,397,695	34,314,207	55,109	-	-	-	-	-	-	-	-	-
480,616	6,409,623	15,121	1,175	1,570	309,743	164	-	-	-	-	-
480,616	6,409,623	15,121	1,175	1,570	309,743	164	-	-	-	-	-
1,878,311	40,723,830	70,230	1,175	1,570	309,743	164	-	-	-	-	-
2,915,658	76,678,687	2,288,972	1,051,228	373,391	27,308,852	695,265	884,027	7	22	407	-

Jadual L. 4G, Insurans Hayat
Polisi Baru Dikeluarkan – Insurans Hayat Berkumpulan
 RM'000

Syarikat	Tahun Kewangan Berakhir	INSURANS ENDOWMEN					INSURANS SEMENTARA					Bilangan Polisi
		Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tunggal	Premium Tahunan	Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tunggal	Premium Tahunan	
Company	Financial Year Ended	No. of Policies	No. of Lives Covered	Sums Insured	Single Premium	Annual Premium	No. of Policies	No. of Lives Covered	Sums Insured	Single Premium	Annual Premium	No. of Policies

PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

ALLIANZ LIFE	31-12-04	–	–	–	–	–	1,693	324,765	8,752,828	35,057	1,428	2
AMASSURANCE	31-03-05	1	1,042	1,544	1,369	–	185	154,418	4,180,089	23,116	–	2
ASIA LIFE	31-12-04	–	–	–	–	–	39	22,605	2,044,394	13,096	–	2
COMMERCE LIFE	31-12-04	212	95,742	2,146,946	279,027	11	43	106,222	3,804,939	73,987	–	86
GREAT EASTERN	31-12-04	44	241,265	9,505,284	183,662	688	474	192,169	9,495,087	80,081	11	534
HONG LEONG	30-06-05	–	–	–	–	–	357	128,363	7,404,674	134,666	464	–
ING	31-12-04	–	–	–	–	–	1,011	387,932	16,836,643	69,138	–	2,524
MAA	31-12-04	–	555	253,414	28,290	7	68	216,371	4,993,881	32,501	–	33
MANULIFE	31-12-04	–	–	–	–	–	–	1,267	91,189	499	–	–
MAYBAN LIFE	30-06-05	–	–	–	–	–	1	123,038	6,668,741	221,297	–	–
MCIS ZURICH	30-06-05	–	–	–	–	–	52	25,821	872,055	1,582	2,521	–
MNI	31-03-05	–	54	1,000	–	12	335	129,543	8,833,329	23,478	–	–
PRUDENTIAL	31-12-04	–	1,446	9,043	1,831	16	303	29,352	2,513,375	41,510	–	–
TAHAN	31-12-04	–	–	–	–	–	67	11,685	189,917	1,196	–	–
UNI.ASIA LIFE	31-03-05	–	12	120	–	2	29	47,484	2,498,160	48,508	–	–
		<u>257</u>	<u>340,116</u>	<u>11,917,351</u>	<u>494,179</u>	<u>736</u>	<u>4,657</u>	<u>1,901,035</u>	<u>79,179,301</u>	<u>799,712</u>	<u>4,424</u>	<u>3,183</u>

DITUBUHKAN DI LUAR MALAYSIA
CONSTITUTED OUTSIDE MALAYSIA

AIA	30-11-04	2	30	2,187	–	88	2,510	293,259	14,612,520	150,255	14	–
		2	30	2,187	–	88	2,510	293,259	14,612,520	150,255	14	–
Jumlah kecil		259	340,146	11,919,538	494,179	824	7,167	2,194,294	93,791,821	949,967	4,438	3,183
		<i>Sub-total</i>										

PENANGGUNG INSURANS SEMULA PROFESIONAL
PROFESSIONAL REINSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

MLRGB	31-12-04	–	–	–	–	–	–	–	–	–	–	636,119
		–	–	–	–	–	–	–	–	–	–	636,119

DITUBUHKAN DI LUAR MALAYSIA
CONSTITUTED OUTSIDE MALAYSIA

HANNOVER RE	31-12-04	–	–	–	–	–	–	–	–	–	–	6,682
		–	–	–	–	–	–	–	–	–	–	6,682
Jumlah kecil		–	–	–	–	–	–	–	–	–	–	642,801
		<i>Sub-total</i>										
Jumlah Total		259	340,146	11,919,538	494,179	824	7,167	2,194,294	93,791,821	949,967	4,438	645,984

Table L. 4G, Life Insurance
New Policies Issued – Group Life
RM'000

INSURANS LAIN				RIDER					JUMLAH				
Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tunggal	Premium Tahunan	Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tunggal	Premium Tahunan	Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tunggal	Premium Tahunan
OTHER INSURANCE				RIDERS					TOTAL				
No. of Lives Covered	Sums Insured	Single Premium	Annual Premium	No. of Policies	No. of Lives Covered	Sums Insured	Single Premium	Annual Premium	No. of Policies	No. of Lives Covered	Sums Insured	Single Premium	Annual Premium
274	–	111	–	–	476	–	–	40	1,695	325,039	8,752,828	35,168	1,468
1,567	41,661	492	–	–	–	–	–	–	188	157,027	4,223,294	24,977	–
2,201	143,051	–	286	–	10,762	–	756	–	41	24,806	2,187,445	13,852	286
12,988	132,854	3,770	–	–	8,139	1,676	75	–	341	214,952	6,086,415	356,859	11
69,111	75	18,862	–	–	148,412	46,177	21,534	3	1,052	502,545	19,046,623	304,139	702
–	–	–	–	–	–	–	–	–	357	128,363	7,404,674	134,666	464
612,006	–	229,886	–	–	500,775	1,867,148	14,074	–	3,535	999,938	18,703,791	313,098	–
40,408	–	7,895	–	–	–	–	–	–	101	257,334	5,247,295	68,686	7
–	–	–	–	–	–	–	–	–	–	1,267	91,189	499	–
1,742	64,696	79	–	–	–	–	–	–	1	124,780	6,733,437	221,376	–
–	–	–	–	–	–	–	–	–	52	25,821	872,055	1,582	2,521
–	–	–	–	–	3	96	10	–	335	129,597	8,834,425	23,488	12
–	–	–	–	–	24,948	–	2,711	–	303	30,798	2,522,418	46,052	16
–	–	–	–	–	–	–	–	–	67	11,685	189,917	1,196	–
–	–	–	–	–	5,497	–	92	–	29	47,496	2,498,280	48,600	2
740,297	382,337	261,095	286	–	699,012	1,915,097	39,252	43	8,097	2,981,448	93,394,086	1,594,238	5,489
–	–	–	–	–	57,543	–	4,145	–	2,512	293,289	14,614,707	154,400	102
–	–	–	–	–	57,543	–	4,145	–	2,512	293,289	14,614,707	154,400	102
740,297	382,337	261,095	286	–	756,555	1,915,097	43,397	43	10,609	3,274,737	108,008,793	1,748,638	5,591
–	11,586,758	8,982	–	–	–	–	–	–	636,119	–	11,586,758	8,982	–
–	11,586,758	8,982	–	–	–	–	–	–	636,119	–	11,586,758	8,982	–
–	1,694,358	1,140	1,696	–	–	–	–	–	6,682	–	1,694,358	1,140	1,696
–	1,694,358	1,140	1,696	–	–	–	–	–	6,682	–	1,694,358	1,140	1,696
–	13,281,116	10,122	1,696	–	–	–	–	–	642,801	–	13,281,116	10,122	1,696
740,297	13,663,453	271,217	1,982	–	756,555	1,915,097	43,397	43	653,410	3,274,737	121,289,909	1,758,760	7,287

**Jadual L. 5, Insurans Hayat
Penamatan, Pemindahan dan Pemulihan – Insurans Hayat Individu**

RM'000

Syarikat	Tahun Kewangan Berakhir	KEMATIAN			CUKUP TEMPOH			SERAHAN		
		Bilangan Polisi	Nilai Diinsurans- kan	Premium Tahunan	Bilangan Polisi	Nilai Diinsurans- kan	Premium Tahunan	Bilangan Polisi	Nilai Diinsurans- kan	Premium Tahunan
Company	Financial Year Ended	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium

PENANGGUNG INSURANS LANGSUNG

DIRECT INSURERS

DITUBUHKAN DI MALAYSIA

CONSTITUTED IN MALAYSIA

ALLIANZ LIFE	...	31-12-04	129	7,510	161	58	2,743	48	2,528	143,813	2,049
AMASSURANCE	...	31-03-05	461	18,166	121	878	17,365	730	6,489	324,622	3,711
ASIA LIFE	...	31-12-04	457	14,146	650	1,958	24,949	1,634	10,510	402,971	17,409
COMMERCE LIFE	...	31-12-04	63	1,067	28	618	3,431	139	1,548	39,605	924
GREAT EASTERN	...	31-12-04	4,210	125,516	5,351	15,924	221,301	15,874	83,004	3,319,761	91,774
HONG LEONG	...	30-06-05	476	8,986	487	88	2,678	128	8,677	504,599	13,568
ING	...	31-12-04	1,613	36,212	1,390	2,965	15,792	683	35,437	664,836	19,038
MAA	...	31-12-04	700	25,308	794	5,751	374,657	381	10,655	394,261	10,116
MANULIFE	...	31-12-04	615	11,056	494	1,403	3,909	491	10,808	174,373	7,487
MAYBAN LIFE	...	30-06-05	67	3,321	120	429	5,067	576	4,532	189,437	6,450
MCIS ZURICH	...	30-06-05	666	11,354	508	8,493	50,029	4,559	7,713	154,365	6,501
MNI	...	31-03-05	2,444	121,190	257	2,740	47,662	1,703	14,011	565,542	5,903
PRUDENTIAL	...	31-12-04	416	19,405	591	325	10,039	583	18,493	497,854	13,515
TAHAN	...	31-12-04	81	7,487	27	25	206	23	2,161	106,644	677
UNI.ASIA LIFE	...	31-03-05	43	1,110	51	28	345	30	1,696	45,192	1,626
			<u>12,441</u>	<u>411,834</u>	<u>11,030</u>	<u>41,683</u>	<u>780,173</u>	<u>27,582</u>	<u>218,262</u>	<u>7,527,875</u>	<u>200,748</u>

DITUBUHKAN DI LUAR MALAYSIA

CONSTITUTED OUTSIDE MALAYSIA

AIA	...	30-11-04	2,067	63,439	2,344	4,407	98,721	4,323	18,280	732,428	15,946
			<u>2,067</u>	<u>63,439</u>	<u>2,344</u>	<u>4,407</u>	<u>98,721</u>	<u>4,323</u>	<u>18,280</u>	<u>732,428</u>	<u>15,946</u>
		Jumlah kecil	14,508	475,273	13,374	46,090	878,894	31,905	236,542	8,260,303	216,694
		Sub-total									

PENANGGUNG INSURANS SEMULA PROFESIONAL

PROFESSIONAL REINSURERS

DITUBUHKAN DI MALAYSIA

CONSTITUTED IN MALAYSIA

MLRGB	...	31-12-04	676	34,333	-	-	-	-	-	-	-
			<u>676</u>	<u>34,333</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

DITUBUHKAN DI LUAR MALAYSIA

CONSTITUTED OUTSIDE MALAYSIA

HANNOVER RE	...	31-12-04	309	3,737	-	-	-	-	-	-	-
			<u>309</u>	<u>3,737</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		Jumlah kecil	985	38,070	-	-	-	-	-	-	-
		Sub-total									
		Jumlah Total	15,493	513,343	13,374	46,090	878,894	31,905	236,542	8,260,303	216,694

**Table L. 5, Life Insurance
Terminations, Transfers and Revivals – Individual Life**
RM'000

INSURANS HAYAT BIASA											
RAMPASAN			LAIN-LAIN			PEMULIHAN			JUMLAH		
Bilangan Polisi	Nilai Diinsurans- kan	Premium Tahunan	Bilangan Polisi	Nilai Diinsurans- kan	Premium Tahunan	Bilangan Polisi	Nilai Diinsurans- kan	Premium Tahunan	Bilangan Polisi	Nilai Diinsurans- kan	Premium Tahunan
ORDINARY LIFE											
FORFEITURE			OTHERS			REVIVALS			TOTAL		
No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium
21,122	891,752	33,908	4,724	499,078	8,350	10,240	440,628	17,134	18,321	1,104,268	27,382
21,037	685,333	13,399	5,563	544,977	11,926	2,264	76,436	1,657	32,164	1,514,027	28,230
8,153	154,296	8,473	1,335	150,085	5,128	1,135	27,632	1,564	21,278	718,815	31,730
6,829	255,678	6,465	1,845	19,997	(25)	4,861	158,688	4,188	6,042	161,090	3,343
126,828	3,906,532	148,912	53,261	1,494,161	43,519	80,701	2,505,489	93,273	202,526	6,561,782	212,157
20,726	657,940	24,400	1,089	51,068	12,054	8,531	350,910	26,104	22,525	874,361	24,533
61,139	1,228,861	52,919	6,633	91,607	4,836	11,379	196,374	7,210	96,408	1,840,934	71,656
54,179	1,111,034	28,652	67,637	1,940,547	35,838	2,183	44,701	1,306	136,739	3,801,106	74,475
13,493	293,949	12,869	1,861	88,527	241	1,197	25,371	1,025	26,983	546,443	20,557
7,575	378,235	7,855	2,666	141,606	7,569	522	27,495	957	14,747	690,171	21,613
56,736	2,643,535	81,088	5,046	474,264	3,590	39,130	1,799,175	55,345	39,524	1,534,372	40,901
15,092	355,715	18,516	10,074	874,353	6,959	4,047	103,599	5,439	40,314	1,860,863	27,899
30,662	817,363	22,229	2,354	626,264	15,524	12,267	386,920	10,376	39,983	1,584,005	42,066
1,115	26,586	978	3,184	726,743	2,983	447	9,364	434	6,119	858,302	4,254
2,760	59,509	3,080	340	27,384	1,174	220	4,542	230	4,647	128,998	5,731
447,446	13,466,318	463,743	167,612	7,750,661	159,666	179,124	6,157,324	226,242	708,320	23,779,537	636,527
24,175	736,935	27,447	68,516	1,718,443	63,431	21,057	524,276	20,755	96,388	2,825,690	92,736
24,175	736,935	27,447	68,516	1,718,443	63,431	21,057	524,276	20,755	96,388	2,825,690	92,736
471,621	14,203,253	491,190	236,128	9,469,104	223,097	200,181	6,681,600	246,997	804,708	26,605,227	729,263
-	-	-	759,386	21,625,037	-	-	-	-	760,062	21,659,370	-
-	-	-	759,386	21,625,037	-	-	-	-	760,062	21,659,370	-
-	-	-	-	-	-	-	-	-	309	3,737	-
-	-	-	-	-	-	-	-	-	309	3,737	-
-	-	-	759,386	21,625,037	-	-	-	-	760,371	21,663,107	-
471,621	14,203,253	491,190	995,514	31,094,141	223,097	200,181	6,681,600	246,997	1,565,079	48,268,334	729,263

**Jadual L. 5, Insurans Hayat
Penamatan, Pemindahan dan Pemulihan – Insurans Hayat Individu – (samb.)**

RM'000

Syarikat	Tahun Kewangan Berakhir	PERNIAGAAN BERKAITAN PELABURAN										
		CUKUP TEMPOH			SERAHAN ¹			LAIN-LAIN				
		Bilangan Polisi	Nilai Diinsu- ranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsu- ranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsu- ranskan	Premium Tahunan		
Company	Financial Year Ended	INVESTMENT-LINKED BUSINESS										
		MATURITY			SURRENDER ¹			OTHERS				
		No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium		
PENANGGUNG INSURANS LANGSUNG												
DIRECT INSURERS												
DITUBUHKAN DI MALAYSIA												
CONSTITUTED IN MALAYSIA												
ALLIANZ LIFE	31-12-04	–	–	–	1,947	75,499	626	588	(29,327)	1,773
AMASSURANCE	31-03-05	–	–	–	11	455	81	30	1,113	110
ASIA LIFE	31-12-04	1	13	–	646	17,649	35	118	7,333	301
COMMERCE LIFE	31-12-04	–	–	–	9	803	17	5	328	3
GREAT EASTERN	31-12-04	–	–	–	4,603	328,773	19,253	18,614	1,196,695	33,193
HONG LEONG	30-06-05	–	–	–	1,818	106,417	4,200	6,113	380,363	13,297
ING	31-12-04	–	–	–	133	5,164	128	24	3,934	98
MAA	31-12-04	–	–	–	2,717	99,031	4,818	5,881	307,096	11,382
MANULIFE	31-12-04	–	–	–	1,465	69,797	6,752	130	16,001	2,449
MAYBAN LIFE	30-06-05	23	2,106	56	7,675	288,274	8,890	5,547	245,026	8,076
MCIS ZURICH	30-06-05	–	–	–	69	1,503	5	329	10,144	462
MNI	31-03-05	–	–	–	2	16	–	–	–	–
PRUDENTIAL	31-12-04	–	–	–	5,378	326,058	11,300	40,100	2,547,680	89,258
TAHAN	31-12-04	–	–	–	–	–	–	–	–	–
UNI.ASIA LIFE	31-03-05	–	–	–	–	–	–	–	–	–
				<u>24</u>	<u>2,119</u>	<u>56</u>	<u>26,473</u>	<u>1,319,439</u>	<u>56,105</u>	<u>77,479</u>	<u>4,686,386</u>	<u>160,402</u>
DITUBUHKAN DI LUAR MALAYSIA												
CONSTITUTED OUTSIDE MALAYSIA												
AIA	30-11-04	–	–	–	3,643	169,150	4,669	7,214	478,990	19,804
				<u>–</u>	<u>–</u>	<u>–</u>	<u>3,643</u>	<u>169,150</u>	<u>4,669</u>	<u>7,214</u>	<u>478,990</u>	<u>19,804</u>
			Jumlah kecil	24	2,119	56	30,116	1,488,589	60,774	84,693	5,165,376	180,206
			<i>Sub-total</i>									
PENANGGUNG INSURANS SEMULA PROFESIONAL												
PROFESSIONAL REINSURERS												
DITUBUHKAN DI MALAYSIA												
CONSTITUTED IN MALAYSIA												
MLRGB	31-12-04	–	–	–	–	–	–	–	–	–
				<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
DITUBUHKAN DI LUAR MALAYSIA												
CONSTITUTED OUTSIDE MALAYSIA												
HANNOVER RE	31-12-04	–	–	–	–	–	–	–	–	–
				<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
			Jumlah kecil	–	–	–	–	–	–	–	–	–
			<i>Sub-total</i>									
			Jumlah	24	2,119	56	30,116	1,488,589	60,774	84,693	5,165,376	180,206
			<i>Total</i>									

¹ Termasuk 'Penebusan Unit' / Includes 'Redemption of Units'

**Table L. 5, Life Insurance
Terminations, Transfers and Revivals – Individual Life – (contd.)**

RM'000

PEMULIHAN						JUMLAH			SERAHAN			ANUITI			LAIN-LAIN			JUMLAH			
Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	
REVIVALS			TOTAL			SURRENDER			ANNUITY			TOTAL									
No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	
93	13,059	319	2,442	33,113	2,080	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
–	–	–	41	1,568	191	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
–	–	–	765	24,995	336	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
7	429	8	7	702	12	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
6,064	446,197	10,337	17,153	1,079,271	42,109	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
1,046	68,054	2,273	6,885	418,726	15,224	721	2,094	–	39	108	–	760	2,202	–	–	–	–	–	–	–	
–	–	–	157	9,098	226	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
331	15,230	496	8,267	390,897	15,704	1,985	53,897	–	122	2,604	–	2,107	56,501	–	–	–	–	–	–	–	
–	–	–	1,595	85,798	9,201	247	764	–	14	43	–	261	807	–	–	–	–	–	–	–	
–	–	–	13,245	535,406	17,022	–	–	–	162	574	–	162	574	–	–	–	–	–	–	–	
284	9,475	283	114	2,172	184	1,224	2,783	–	334	650	–	1,558	3,433	–	–	–	–	–	–	–	
–	–	–	2	16	–	904	226	–	39	2,589	–	943	2,815	–	–	–	–	–	–	–	
15,663	903,835	33,515	29,815	1,969,903	67,043	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23,488	1,456,279	47,231	80,488	4,551,665	169,332	5,081	59,764	–	710	6,568	–	5,791	66,332	–	–	–	–	–	–	–	
2,680	239,367	7,041	8,177	408,773	17,432	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
2,680	239,367	7,041	8,177	408,773	17,432	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
26,168	1,695,646	54,272	88,665	4,960,438	186,764	5,081	59,764	–	710	6,568	–	5,791	66,332	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
26,168	1,695,646	54,272	88,665	4,960,438	186,764	5,081	59,764	–	710	6,568	–	5,791	66,332	–	–	–	–	–	–	–	–

Jadual L. 5G, Insurans Hayat
Penamatan, Pemindahan dan Pemulihan – Insurans Hayat Berkumpulan
 RM'000

Syarikat	Tahun Kewangan Berakhir	KEMATIAN							
		Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tahunan				
Company	Financial Year Ended	No. of Policies	No. of Lives Covered	Sums Insured	Annual Premium				
PENANGGUNG INSURANS LANGSUNG									
DIRECT INSURERS									
DITUBUHKAN DI MALAYSIA									
CONSTITUTED IN MALAYSIA									
ALLIANZ LIFE	31-12-04	–	55	2,187	...
AMASSURANCE	31-03-05	–	1,172	16,599	–
ASIA LIFE	31-12-04	–	126	725	–
COMMERCE LIFE	31-12-04	–	670	26,443	5
GREAT EASTERN	31-12-04	–	1,119	40,757	8
HONG LEONG	30-06-05	–	218	12,360	1
ING	31-12-04	–	413	4,077	–
MAA	31-12-04	–	95	1,612	23
MANULIFE	31-12-04	–	27	1,153	–
MAYBAN LIFE	30-06-05	–	567	22,893	–
MCIS ZURICH	30-06-05	–	466	4,463	13
MNI	31-03-05	–	194	11,004	3
PRUDENTIAL	31-12-04	–	62	6,518	–
TAHAN	31-12-04	–	57	547	–
UNI.ASIA LIFE	31-03-05	–	32	1,381	1
						–	5,273	152,719	54
DITUBUHKAN DI LUAR MALAYSIA									
CONSTITUTED OUTSIDE MALAYSIA									
AIA	30-11-04	–	487	23,323	...
						–	487	23,323	...
					Jumlah kecil	–	5,760	176,042	54
					Sub-total				
PENANGGUNG INSURANS SEMULA PROFESIONAL									
PROFESSIONAL REINSURERS									
DITUBUHKAN DI MALAYSIA									
CONSTITUTED IN MALAYSIA									
MLRGB	31-12-04	153	–	4,309	–
						153	–	4,309	–
DITUBUHKAN DI LUAR MALAYSIA									
CONSTITUTED OUTSIDE MALAYSIA									
HANNOVER RE	31-12-04	26	–	530	–
						26	–	530	–
					Jumlah kecil	179	–	4,839	–
					Sub-total				
					Jumlah	179	5,760	180,881	54
					Total				

**Table L. 5G, Life Insurance
Terminations, Transfers and Revivals – Group Life
RM'000**

CUKUP TEMPOH				SERAHAN			
Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tahunan
MATURITY				SURRENDER			
No. of Policies	No. of Lives Covered	Sums Insured	Annual Premium	No. of Policies	No. of Lives Covered	Sums Insured	Annual Premium
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1	2,312	68,549	83	3	7,420	379,391	19
3	1,563	42,659	110	4	9,907	356,865	594
-	542	1,414	154	-	6,711	460,535	136
-	-	-	-	-	1,317	65,692	-
-	-	-	-	-	852	49,038	-
-	-	-	-	-	755	58,219	-
-	-	-	-	-	19,407	729,490	-
-	-	-	-	3	1,544	30,397	275
-	-	-	-	-	1,676	89,421	145
-	-	-	-	-	3,607	399,588	-
-	-	-	-	-	61	1,545	-
-	17	180	3	-	738	60,260	19
4	4,434	112,802	350	10	53,995	2,680,441	1,188
-	-	-	-	-	5,034	432,569	-
-	-	-	-	-	5,034	432,569	-
4	4,434	112,802	350	10	59,029	3,113,010	1,188
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4	4,434	112,802	350	10	59,029	3,113,010	1,188

**Jadual L. 5G, Insurans Hayat
Penamatan, Pemindahan dan Pemulihan – Insurans Hayat Berkumpulan – (samb.)**

RM'000

Syarikat	Tahun Kewangan Berakhir	RAMPASAN				LAIN-LAIN	
		Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Bilangan Orang Dilindungi
Company	Financial Year Ended	No. of Policies	No. of Lives Covered	Sums Insured	Annual Premium	No. of Policies	No. of Lives Covered
PENANGGUNG INSURANS LANGSUNG DIRECT INSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA							
ALLIANZ LIFE	31-12-04	–	659	26,920	416	1,228	286,472
AMASSURANCE	31-03-05	–	–	–	–	189	139,876
ASIA LIFE	31-12-04	–	–	–	–	44	16,893
COMMERCE LIFE	31-12-04	–	–	–	–	297	175,871
GREAT EASTERN	31-12-04	–	–	–	–	605	481,157
HONG LEONG	30-06-05	–	215	1,826	18	439	70,921
ING	31-12-04	–	–	–	–	3,725	1,499,563
MAA	31-12-04	–	322	33,721	–	153	257,890
MANULIFE	31-12-04	–	–	–	–	1	7,494
MAYBAN LIFE	30-06-05	–	–	–	–	2	26,902
MCIS ZURICH	30-06-05	–	228	2,495	27	30	16,961
MNI	31-03-05	–	–	–	–	309	117,159
PRUDENTIAL	31-12-04	–	–	–	–	363	21,683
TAHAN	31-12-04	–	76	1,460	–	1	2,174
UNI.ASIA LIFE	31-03-05	–	–	–	–	27	52,998
		–	1,500	66,422	461	7,413	3,174,014
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA							
AIA	30-11-04	–	–	–	–	2,437	301,610
		–	–	–	–	2,437	301,610
	Jumlah kecil Sub-total	–	1,500	66,422	461	9,850	3,475,624
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA							
MLRGB	31-12-04	–	–	–	–	229,540	–
		–	–	–	–	229,540	–
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA							
HANNOVER RE	31-12-04	–	–	–	–	–	–
		–	–	–	–	–	–
	Jumlah kecil Sub-total	–	–	–	–	229,540	–
	Jumlah Total	–	1,500	66,422	461	239,390	3,475,624

... Terlalu kecil/Negligible

**Table L. 5G, Life Insurance
Terminations, Transfers and Revivals – Group Life – (contd.)**
RM'000

Nilai Diinsurankan	Premium Tahunan	PEMULIHAN				JUMLAH			
		Bilangan Polisi	Bilangan Orang Dilindung	Nilai Diinsurankan	Premium Tahunan	Bilangan Polisi	Bilangan Orang Dilindung	Nilai Diinsurankan	Premium Tahunan
<i>Sums Insured</i>	<i>Annual Premium</i>	<i>No. of Policies</i>	<i>No. of Lives Covered</i>	<i>Sums Insured</i>	<i>Annual Premium</i>	<i>No. of Policies</i>	<i>No. of Lives Covered</i>	<i>Sums Insured</i>	<i>Annual Premium</i>
7,284,881	617	–	477	20,305	312	1,228	286,709	7,293,683	721
3,658,566	104	–	–	–	–	189	141,048	3,675,165	104
846,513	171	–	–	–	–	44	17,019	847,238	171
3,951,993	6	–	1	53	1	301	186,272	4,426,323	112
12,556,005	73	–	45	1,790	126	612	493,701	12,994,496	659
4,104,764	163	–	233	25,753	27	439	78,374	4,555,146	445
16,634,491	–	–	–	–	–	3,725	1,501,293	16,704,260	–
4,927,473	403	–	1,665	77,670	15	153	257,494	4,934,174	411
431,977	–	–	–	–	–	1	8,276	491,349	–
1,431,735	–	–	–	–	–	2	46,876	2,184,118	–
517,418	4	–	–	–	–	33	19,199	554,773	319
8,433,391	–	–	–	–	–	309	119,029	8,533,816	148
1,181,920	–	–	–	–	–	363	25,352	1,588,026	–
69,312	8	–	87	1,970	–	1	2,281	70,894	8
732,287	...	–	–	–	–	27	53,785	794,108	23
<u>66,762,726</u>	<u>1,549</u>	<u>–</u>	<u>2,508</u>	<u>127,541</u>	<u>481</u>	<u>7,427</u>	<u>3,236,708</u>	<u>69,647,569</u>	<u>3,121</u>
10,981,654	1,210	12	874	67,661	–	2,425	306,257	11,369,885	1,210
10,981,654	1,210	12	874	67,661	–	2,425	306,257	11,369,885	1,210
77,744,380	2,759	12	3,382	195,202	481	9,852	3,542,965	81,017,454	4,331
1,554,215	–	–	–	–	–	229,693	–	1,558,524	–
1,554,215	–	–	–	–	–	229,693	–	1,558,524	–
–	–	–	–	–	–	26	–	530	–
–	–	–	–	–	–	26	–	530	–
1,554,215	–	–	–	–	–	229,719	–	1,559,054	–
<u>79,298,595</u>	<u>2,759</u>	<u>12</u>	<u>3,382</u>	<u>195,202</u>	<u>481</u>	<u>239,571</u>	<u>3,542,965</u>	<u>82,576,508</u>	<u>4,331</u>

**Jadual L. 6, Insurans Hayat
Polisi Berkuat Kuasa pada Akhir Tahun (Tidak Termasuk Bonus Berbalik) –
Insurans Hayat Individu**
RM'000

Syarikat	Tahun Kewangan Berakhir	INSURANS SEUMUR HIDUP					
		Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan			
Company	Financial Year Ended	WHOLE LIFE INSURANCE					
		No. of Policies	Sums Insured	Annual Premium			
PENANGGUNG INSURANS LANGSUNG							
DIRECT INSURERS							
DITUBUHKAN DI MALAYSIA							
CONSTITUTED IN MALAYSIA							
ALLIANZ LIFE	31-12-04	78,568	2,791,806	101,109
AMASSURANCE	31-03-05	55,602	2,352,625	39,447
ASIA LIFE	31-12-04	68,815	3,064,610	97,360
COMMERCE LIFE	31-12-04	2,774	47,206	934
GREAT EASTERN	31-12-04	1,582,377	80,915,493	1,943,326
HONG LEONG	30-06-05	105,155	4,376,525	166,783
ING	31-12-04	422,469	19,236,718	612,444
MAA	31-12-04	258,650	4,670,668	200,716
MANULIFE	31-12-04	79,866	2,902,485	99,101
MAYBAN LIFE	30-06-05	2,825	105,206	2,615
MCIS ZURICH	30-06-05	22,342	421,650	13,492
MNI	31-03-05	36,392	1,887,991	33,193
PRUDENTIAL	31-12-04	64,266	2,371,303	69,354
TAHAN	31-12-04	20,080	250,017	11,926
UNI.ASIA LIFE	31-03-05	14,401	492,469	14,299
					<u>2,814,582</u>	<u>125,886,772</u>	<u>3,406,099</u>
DITUBUHKAN DI LUAR MALAYSIA							
CONSTITUTED OUTSIDE MALAYSIA							
AIA	30-11-04	695,669	35,023,280	783,126
					<u>695,669</u>	<u>35,023,280</u>	<u>783,126</u>
				Jumlah kecil	3,510,251	160,910,052	4,189,225
				Sub-total			
PENANGGUNG INSURANS SEMULA PROFESIONAL							
PROFESSIONAL REINSURERS							
DITUBUHKAN DI MALAYSIA							
CONSTITUTED IN MALAYSIA							
MLRGB	31-12-04	–	–	–
					<u>–</u>	<u>–</u>	<u>–</u>
DITUBUHKAN DI LUAR MALAYSIA							
CONSTITUTED OUTSIDE MALAYSIA							
HANNOVER RE	31-12-04	–	–	–
					<u>–</u>	<u>–</u>	<u>–</u>
				Jumlah kecil	–	–	–
				Sub-total			
				Jumlah	3,510,251	160,910,052	4,189,225
				Total	<u><u>3,510,251</u></u>	<u><u>160,910,052</u></u>	<u><u>4,189,225</u></u>

**Table L. 6, Life Insurance
Policies in Force at End of Year (Excluding Reversionary Bonuses) –
Individual Life
RM'000**

INSURANS HAYAT BIASA								
INSURANS ENDOWMEN			INSURANS SEMENTARA			INSURANS LAIN		
Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan
ORDINARY LIFE								
ENDOWMENT INSURANCE			TEMPORARY INSURANCE			OTHER INSURANCE		
No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium
48,789	1,949,570	88,406	41,949	3,366,900	5,689	1,504	–	132
42,281	652,362	28,757	356,261	14,143,454	41,763	4,990	9,002	2,498
136,801	3,511,230	209,458	2,880	119,091	1,251	1,964	53,505	551
17,325	214,274	5,978	1,548	47,194	68	4	–	–
648,077	12,432,933	837,504	110,521	1,773,499	10,019	90,361	–	119
38,756	1,859,004	54,921	109,905	4,482,832	102,418	1,173	–	462
227,145	3,638,353	208,242	546,130	6,118,427	45,813	229	–	162
105,263	2,343,003	90,568	218,762	5,192,420	59,762	29,152	–	–
44,314	903,135	36,142	123,116	2,828,030	18,069	–	–	–
102,503	2,793,843	122,317	1,052	116,637	846	331	–	154
334,147	6,097,538	265,261	4,985	164,171	315	–	–	–
221,267	4,724,575	169,535	361,748	11,287,333	13,447	78	–	51
186,129	4,940,008	213,743	179,882	5,854,940	62,227	11,825	104,143	6,766
14,388	406,921	7,498	24,150	2,724,652	48	2	–	1
26,739	908,786	23,784	716	38,580	340	–	–	–
2,193,924	47,375,535	2,362,114	2,083,605	58,258,160	362,075	141,613	166,650	10,896
152,602	3,650,536	221,423	495,542	8,129,156	54,664	608	16,992	180
152,602	3,650,536	221,423	495,542	8,129,156	54,664	608	16,992	180
2,346,526	51,026,071	2,583,537	2,579,147	66,387,316	416,739	142,221	183,642	11,076
–	–	–	12,060	101,753	–	1,397,695	34,314,207	–
–	–	–	12,060	101,753	–	1,397,695	34,314,207	–
–	–	–	–	–	–	480,307	6,405,886	1,175
–	–	–	–	–	–	480,307	6,405,886	1,175
–	–	–	12,060	101,753	–	1,878,002	40,720,093	1,175
2,346,526	51,026,071	2,583,537	2,591,207	66,489,069	416,739	2,020,223	40,903,735	12,251

**Jadual L. 6, Insurans Hayat
Polisi Berkuat Kuasa pada Akhir Tahun (Tidak Termasuk Bonus Berbalik) –
Insurans Hayat Individu – (samb.)**
RM'000

Syarikat	Tahun Kewangan Berakhir	RIDER					
		Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan			
Company	Financial Year Ended	No. of Policies	Sums Insured	Annual Premium			
PENANGGUNG INSURANS LANGSUNG							
DIRECT INSURERS							
DITUBUHKAN DI MALAYSIA							
CONSTITUTED IN MALAYSIA							
ALLIANZ LIFE	31-12-04	–	919,366	35,198
AMASSURANCE	31-03-05	–	1,309,508	30,740
ASIA LIFE	31-12-04	–	831,484	31,451
COMMERCE LIFE	31-12-04	–	103,544	3,115
GREAT EASTERN	31-12-04	–	17,700,748	349,808
HONG LEONG	30-06-05	–	2,465,289	61,475
ING	31-12-04	–	2,451,649	289,832
MAA	31-12-04	–	9,462,008	136,046
MANULIFE	31-12-04	–	527,476	118,804
MAYBAN LIFE	30-06-05	–	1,678,360	11,087
MCIS ZURICH	30-06-05	–	2,561,761	53,828
MNI	31-03-05	–	869,339	28,484
PRUDENTIAL	31-12-04	–	6,788,207	115,082
TAHAN	31-12-04	–	646,875	5,648
UNI.ASIA LIFE	31-03-05	–	123,886	4,967
					–	48,439,500	1,275,565
DITUBUHKAN DI LUAR MALAYSIA							
CONSTITUTED OUTSIDE MALAYSIA							
AIA	30-11-04	–	5,060,047	363,361
					–	5,060,047	363,361
				Jumlah kecil	–	53,499,547	1,638,926
				Sub-total			
PENANGGUNG INSURANS SEMULA PROFESIONAL							
PROFESSIONAL REINSURERS							
DITUBUHKAN DI MALAYSIA							
CONSTITUTED IN MALAYSIA							
MLRGB	31-12-04	–	–	–
					–	–	–
DITUBUHKAN DI LUAR MALAYSIA							
CONSTITUTED OUTSIDE MALAYSIA							
HANNOVER RE	31-12-04	–	–	–
					–	–	–
				Jumlah kecil	–	–	–
				Sub-total			
				Jumlah	–	53,499,547	1,638,926
				Total			

1 - Termasuk 'Polisi Berkumpulan'/Includes 'Group Policies'

**Table L. 6, Life Insurance
Policies in Force at End of Year (Excluding Reversionary Bonuses) –
Individual Life – (contd.)**
RM'000

JUMLAH			INSURANS BERKAITAN PELABURAN			ANUITI ¹		
Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Nilai Diinsuranskan	Premium Tahunan
TOTAL			INVESTMENT-LINKED INSURANCE			ANNUITY ¹		
No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium	No. of Policies	Sums Insured	Annual Premium
170,810	9,027,642	230,534	16,357	1,342,662	24,099	–	–	–
459,134	18,466,951	143,205	1,035	26,621	1,372	–	–	–
210,460	7,579,920	340,071	3,632	163,495	7,621	–	–	–
21,651	412,218	10,095	125	9,197	175	–	–	–
2,431,336	112,822,673	3,140,776	189,374	13,739,948	380,622	37	130	–
254,989	13,183,650	386,059	62,158	4,492,422	142,722	20,798	50,791	–
1,195,973	31,445,147	1,156,493	2,025	225,588	6,120	–	–	–
611,827	21,668,099	487,092	76,962	3,600,807	127,934	62,697	1,351,976	–
247,296	7,161,126	272,116	16,751	1,038,389	42,545	6,085	16,466	–
106,711	4,694,046	137,019	90,615	3,998,599	98,204	5,037	12,750	–
361,474	9,245,120	332,896	2,187	73,147	3,739	25,434	54,448	–
619,485	18,769,238	244,710	7	81	–	16,597	41,656	–
442,102	20,058,601	467,172	474,875	33,967,234	1,272,445	1	55	–
58,620	4,028,465	25,121	–	–	–	–	–	–
41,856	1,563,721	43,390	–	–	–	–	–	–
7,233,724	280,126,617	7,416,749	936,103	62,678,190	2,107,598	136,686	1,528,272	–
1,344,421	51,880,011	1,422,754	138,935	11,101,279	321,250	–	–	–
1,344,421	51,880,011	1,422,754	138,935	11,101,279	321,250	–	–	–
8,578,145	332,006,628	8,839,503	1,075,038	73,779,469	2,428,848	136,686	1,528,272	–
1,409,755	34,415,960	–	–	–	–	–	–	–
1,409,755	34,415,960	–	–	–	–	–	–	–
480,307	6,405,886	1,175	1,570	309,743	–	–	–	–
480,307	6,405,886	1,175	1,570	309,743	–	–	–	–
1,890,062	40,821,846	1,175	1,570	309,743	–	–	–	–
10,468,207	372,828,474	8,840,678	1,076,608	74,089,212	2,428,848	136,686	1,528,272	–

**Jadual L. 6G, Insurans Hayat
Polisi Berkuat Kuasa pada Akhir Tahun (Tidak Termasuk Bonus Berbalik) –
Insurans Hayat Berkumpulan**
RM'000

Syarikat	Tahun Kewangan Berakhir	INSURANS ENDOWMEN				INSURANS SEMENTARA			
		Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tahunan
Company	Financial Year Ended	No. of Policies	No. of Lives Covered	Sums Insured	Annual Premium	No. of Policies	No. of Lives Covered	Sums Insured	Annual Premium

PENANGGUNG INSURANS LANGSUNG

DIRECT INSURERS

DITUBUHKAN DI MALAYSIA

CONSTITUTED IN MALAYSIA

ALLIANZ LIFE	31-12-04	–	–	–	–	1,784	177,985	7,326,967	4,198
AMASSURANCE	31-03-05	2	1,128	9,039	782	317	814,334	16,317,314	–
ASIA LIFE	31-12-04	1	12	1,015	–	127	28,418	2,481,397	–
COMMERCE LIFE	31-12-04	233	100,340	2,314,900	3,216	92	240,452	10,592,988	–
GREAT EASTERN	31-12-04	306	265,697	10,158,394	5,997	796	227,244	14,297,850	78
HONG LEONG	30-06-05	3	9,053	43,319	2,582	386	366,670	20,307,185	3,810
ING	31-12-04	1	168	308	–	897	374,616	15,073,806	–
MAA	31-12-04	11	2,014	257,925	373	396	347,984	8,541,763	13
MANULIFE	31-12-04	–	–	–	–	18	12,198	852,060	–
MAYBAN LIFE	30-06-05	–	–	–	–	46	571,929	28,057,412	–
MCIS ZURICH	30-06-05	–	–	–	–	312	277,273	3,351,574	12,632
MNI	31-03-05	9	6,959	92,575	1,341	294	185,530	10,774,101	–
PRUDENTIAL	31-12-04	7	13,706	74,353	903	361	88,987	8,324,372	–
TAHAN	31-12-04	–	–	–	–	117	22,373	359,269	–
UNI.ASIA LIFE	31-03-05	11	601	8,263	86	85	75,682	4,711,361	–
		584	399,678	12,960,091	15,280	6,028	3,811,675	151,369,419	20,731

DITUBUHKAN DI LUAR MALAYSIA

CONSTITUTED OUTSIDE MALAYSIA

AIA	30-11-04	57	6,021	25,133	1,672	2,327	460,315	26,847,120	15
		57	6,021	25,133	1,672	2,327	460,315	26,847,120	15
Jumlah kecil		641	405,699	12,985,224	16,952	8,355	4,271,990	178,216,539	20,746
		Sub-total							

PENANGGUNG INSURANS SEMULA PROFESIONAL

PROFESSIONAL REINSURERS

DITUBUHKAN DI MALAYSIA

CONSTITUTED IN MALAYSIA

MLRGB	31-12-04	–	–	–	–	–	–	–	–
		–	–	–	–	–	–	–	–

DITUBUHKAN DI LUAR MALAYSIA

CONSTITUTED OUTSIDE MALAYSIA

HANNOVER RE	31-12-04	–	–	–	–	–	–	–	–
		–	–	–	–	–	–	–	–
Jumlah kecil		–	–	–	–	–	–	–	–
		Sub-total							
Jumlah Total		641	405,699	12,985,224	16,952	8,355	4,271,990	178,216,539	20,746

**Table L. 6G, Life Insurance
Policies in Force at End of Year (Excluding Reversionary Bonuses) –
Group Life
RM'000**

INSURANS LAIN				RIDER				JUMLAH			
Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tahunan	Bilangan Polisi	Bilangan Orang Dilindungi	Nilai Diinsuranskan	Premium Tahunan
OTHER INSURANCE				RIDERS				TOTAL			
No. of Policies	No. of Lives Covered	Sums Insured	Annual Premium	No. of Policies	No. of Lives Covered	Sums Insured	Annual Premium	No. of Policies	No. of Lives Covered	Sums Insured	Annual Premium
2	274	–	–	–	538	63	44	1,786	178,259	7,327,030	4,242
2	1,567	41,661	–	–	–	–	–	321	817,029	16,368,014	782
2	2,201	143,051	286	–	10,749	–	–	130	30,631	2,625,463	286
67	7,638	76,364	4	–	4,435	906	–	392	348,430	12,985,158	3,220
697	60,493	1,381	30	–	135,944	79,846	81	1,799	553,434	24,537,471	6,186
–	–	–	–	–	8,964	10,818	290	389	375,723	20,361,322	6,682
1,982	396,167	–	–	–	351,026	1,259,854	–	2,880	770,951	16,333,968	–
90	35,262	17,210	558	–	–	–	–	497	385,260	8,816,898	944
–	–	–	–	–	–	–	–	18	12,198	852,060	–
1	6,339	224,066	–	–	–	–	–	47	578,268	28,281,478	–
–	–	–	–	–	–	–	–	312	277,273	3,351,574	12,632
–	–	–	–	–	24	295	–	303	192,489	10,866,971	1,341
–	–	–	–	–	36,715	–	–	368	102,693	8,398,725	903
–	–	–	–	–	–	–	–	117	22,373	359,269	–
–	–	–	–	–	5,957	–	–	96	76,283	4,719,624	86
2,843	509,941	503,733	878	–	554,352	1,351,782	415	9,455	4,721,294	166,185,025	37,304
1	42	3,697	171	–	45,960	27,319	4,767	2,385	466,378	26,903,269	6,625
1	42	3,697	171	–	45,960	27,319	4,767	2,385	466,378	26,903,269	6,625
2,844	509,983	507,430	1,049	–	600,312	1,379,101	5,182	11,840	5,187,672	193,088,294	43,929
636,119	–	11,586,758	–	–	–	–	–	636,119	–	11,586,758	–
636,119	–	11,586,758	–	–	–	–	–	636,119	–	11,586,758	–
6,682	–	1,693,828	1,696	–	–	–	–	6,682	–	1,693,828	1,696
6,682	–	1,693,828	1,696	–	–	–	–	6,682	–	1,693,828	1,696
642,801	–	13,280,586	1,696	–	–	–	–	642,801	–	13,280,586	1,696
645,645	509,983	13,788,016	2,745	–	600,312	1,379,101	5,182	654,641	5,187,672	206,368,880	45,625

Jadual L. 7, Insurans Hayat
Ringkasan Laporan Penilaian
 RM'000

Syarikat	Tarikh Penilaian	Jadual Kemortalan ¹	Jumlah Nilai Diinsuranskan	Jumlah Bonus	Anuiti Setahun
Company	Date of Valuation	Mortality Table ¹	Total Sums Insured	Total Bonuses	Annuities per Annum

PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

ALLIANZ LIFE	...	...	...	...	31-12-04	SV96 4%, 4.5%	13,618,217	775	–
AMASSURANCE	...	...	...	...	31-03-05	SV96 4%, 4.5%	34,861,586	52,263	–
ASIA LIFE	...	...	...	...	31-12-04	SV96 4%, 4.5%	10,368,877	1,296,912	–
COMMERCE LIFE	...	...	...	...	31-12-04	SV96 4%, 4.5%	12,660,817	26,271	–
GREAT EASTERN	...	...	...	...	31-12-04	SV96 4%, 4.5%, a(90)	151,100,222	9,469,712	130
HONG LEONG	...	...	...	...	30-06-05	SV96 4%, 4.5%, a(90)	29,418,935	1,003,961	50,791
ING	...	...	...	...	31-12-04	SV96 4%, 4.5%	39,570,925	2,549,967	–
MAA	...	...	...	...	31-12-04	SV96 4%, 4.5%, a(90)	31,719,580	916,119	1,351,976
MANULIFE	...	...	...	...	31-12-04	SV96 4%, 4.5%, a(90)	9,068,049	709,702	16,466
MAYBAN LIFE	...	...	...	...	30-06-05	SV96 4%, 4.5%, a(90)	36,986,873	230,798	12,750
MCIS ZURICH	...	...	...	...	30-06-05	SV96 4%, 4.5%, a(90)	12,724,288	550,798	54,448
MNI	...	...	...	...	31-03-05	SV96 4%, 4.5%, a(90)	28,228,388	341,127	41,656
PRUDENTIAL	...	...	...	...	31-12-04	SV96 4%, 4.5%, a(90)	55,592,481	1,521,356	55
TAHAN	...	...	...	...	31-12-04	SV96 4%, 4.5%	4,387,734	–	–
UNI.ASIA LIFE	...	...	...	...	31-03-05	SV96 4%, 4.5%	5,687,884	88,679	–
							475,994,856	18,758,440	1,528,272

DITUBUHKAN DI LUAR MALAYSIA
CONSTITUTED OUTSIDE MALAYSIA

AIA	...	...	...	...	30-11-04	SV96 4%, 4.5%	87,990,175	743,314	–
							87,990,175	743,314	–
					Jumlah kecil		563,985,031	19,501,754	1,528,272
					Sub-total				

PENANGGUNG INSURANS SEMULA PROFESIONAL
PROFESSIONAL REINSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

MLRGB	...	...	...	...	31-12-04	SV96 4%, 4.5%	31,300,462	–	–
							31,300,462	–	–

DITUBUHKAN DI LUAR MALAYSIA
CONSTITUTED OUTSIDE MALAYSIA

HANNOVER RE	...	...	...	...	31-12-04	SV96 4%, 4.5%	8,409,457	–	–
							8,409,457	–	–
					Jumlah kecil		39,709,919	–	–
					Sub-total				
					Jumlah		603,694,950	19,501,754	1,528,272
					Total				

1 - SV96 merujuk kepada Jadual Kemortalan Penilaian Berkanun 1996/SV96 refers to Statutory Valuation Mortality Table 1996

**Table L. 7, Life Insurance
Summary of Valuation Reports
RM'000**

BUTIR PENILAIAN (TOLAK INSURANS SEMULA)						Liabiliti	Kumpulan Wang Empunya Polisi Di Bawa Ke Hadapan	Lebihan pada Tarikh Penilaian	Lebihan/(Defisit) dalam tahun
Premium Pejabat	Jumlah Premium Bersih	Nilai Diinsuranskan dan Anuiti	Nilai Bonus	Penyelarasan dan Peruntukan Tambahhan	Nilai Premium Bersih				
PARTICULARS OF VALUATION (LESS REINSURANCES)						Liabilities	Policy owners' Fund Carried Forward	Surplus at Valuation Date	Surplus/(Deficit) Arising in the Year
Office Premiums	Total Net Premiums	Value of Sums Insured and Annuities	Value of Bonus	Adjustment and Additional Provisions	Value of Net Premiums				
254,839	129,502	2,562,222	727	59,460	1,842,117	780,292	833,198	52,906	26,018
206,832	94,640	1,858,961	20,799	1,195	1,092,674	760,153	820,627	60,474	16,210
357,726	196,039	3,341,942	670,612	57,743	2,173,903	1,951,180	2,260,352	309,172	95,237
15,979	10,904	810,371	17,635	19,118	114,689	738,065	754,753	16,688	9,950
3,527,584	2,265,045	42,010,559	4,800,380	220,735	30,418,133	16,892,538	21,606,885	4,714,347	2,141,999
533,755	158,704	3,891,863	636,073	46,271	2,320,956	2,363,136	2,963,660	600,524	227,187
1,234,374	585,592	12,439,230	1,303,656	293,919	8,905,433	5,152,673	5,485,577	332,904	217,641
603,107	155,705	4,696,310	482,227	152,543	1,920,326	3,629,326	4,434,568	805,242	287,799
322,427	101,109	2,129,937	509,244	1,671	1,472,377	1,210,278	1,521,654	311,376	173,284
235,223	98,988	2,615,444	155,369	20,479	914,736	3,010,296	3,283,551	273,255	118,494
349,266	181,721	3,191,590	385,501	18,997	1,825,488	1,770,600	2,002,418	231,818	112,291
246,051	138,820	4,330,382	203,278	81,331	1,551,079	3,111,090	3,661,565	550,475	130,422
1,746,753	260,138	5,305,108	751,467	92,339	3,641,732	3,418,955	4,112,273	693,318	446,291
25,130	19,765	493,931	-	14,076	341,306	166,701	171,920	5,219	(18,090)
43,476	26,801	854,525	28,643	1,075	329,107	555,136	582,856	27,720	(6,066)
<u>9,702,522</u>	<u>4,423,473</u>	<u>90,532,375</u>	<u>9,965,611</u>	<u>1,080,952</u>	<u>58,864,056</u>	<u>45,510,419</u>	<u>54,495,857</u>	<u>8,985,438</u>	<u>3,978,667</u>
<u>1,750,631</u>	<u>627,223</u>	<u>17,348,120</u>	<u>542,414</u>	<u>98,879</u>	<u>11,193,687</u>	<u>6,810,880</u>	<u>9,050,800</u>	<u>2,239,920</u>	<u>732,601</u>
<u>1,750,631</u>	<u>627,223</u>	<u>17,348,120</u>	<u>542,414</u>	<u>98,879</u>	<u>11,193,687</u>	<u>6,810,880</u>	<u>9,050,800</u>	<u>2,239,920</u>	<u>732,601</u>
11,453,153	5,050,696	107,880,495	10,508,025	1,179,831	70,057,743	52,321,299	63,546,657	11,225,358	4,711,268
49,174	-	8,354	-	16,868	-	25,222	27,041	1,819	1,819
49,174	-	8,354	-	16,868	-	25,222	27,041	1,819	1,819
19,296	-	11,853	-	8,776	-	20,629	22,142	1,513	1,513
19,296	-	11,853	-	8,776	-	20,629	22,142	1,513	1,513
68,470	-	20,207	-	25,644	-	45,851	49,183	3,332	3,332
<u>11,521,623</u>	<u>5,050,696</u>	<u>107,900,702</u>	<u>10,508,025</u>	<u>1,205,475</u>	<u>70,057,743</u>	<u>52,367,150</u>	<u>63,595,840</u>	<u>11,228,690</u>	<u>4,714,600</u>

**Jadual L. 8, Insurans Hayat
Penunjuk Terpilih bagi Insurans Hayat Biasa***

%

Syarikat	Tahun Kewangan Berakhir	Nilai Diinsuranskan Baru kepada Nilai Diinsuranskan Yang Berkuat Kuasa pada Awal Tahun	Premium Tahunan Baru kepada Premium Tahunan Yang Berkuat Kuasa pada Awal Tahun	Perubahan Tahunan	
				Nilai Diinsuranskan Yang Berkuat Kuasa	Premium Tahunan Yang Berkuat Kuasa
Company	Financial Year Ended	New Sums Insured to Sums Insured in Force at Beginning of the Year	New Annual Premium to Annual Premium in Force Beginning of the Year	Annual Change Sums Insured in Force	Annual Change Annual Premium in Force

PENANGGUNG INSURANS LANGSUNG

DIRECT INSURERS

DITUBUHKAN DI MALAYSIA

CONSTITUTED IN MALAYSIA

ALLIANZ LIFE	...	...	...	31-12-04	86.4	42.5	23.1	27.3
AMASSURANCE	...	...	...	31-03-05	33.1	37.7	15.8	15.1
ASIA LIFE	...	...	...	31-12-04	29.7	12.5	12.4	2.9
COMMERCE LIFE	...	...	...	31-12-04	50.2	7.3	11.5	(14.8)
GREAT EASTERN	...	...	...	31-12-04	17.9	8.4	4.4	1.6
HONG LEONG	...	...	...	30-06-05	28.2	10.4	10.3	3.8
ING	...	...	...	31-12-04	52.6	17.5	9.9	10.7
MAA	...	...	...	31-12-04	26.6	14.6	(1.6)	(0.7)
MANULIFE	...	...	...	31-12-04	13.1	11.3	0.1	3.4
MAYBAN LIFE	...	...	...	30-06-05	28.3	14.6	18.1	(1.0)
MCIS ZURICH	...	...	...	30-06-05	26.0	24.8	8.1	11.5
MNI	...	...	...	31-03-05	36.5	21.4	1.0	9.0
PRUDENTIAL	...	...	...	31-12-04	14.0	8.3	2.5	(0.6)
TAHAN	...	...	...	31-12-04	16.9	19.4	(3.6)	2.1
UNI.ASIA LIFE	...	...	...	31-03-05	73.5	35.3	51.3	19.5

DITUBUHKAN DI LUAR MALAYSIA

CONSTITUTED OUTSIDE MALAYSIA

AIA	30-11-04	23.2	7.0	4.4	0.4
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* Sila rujuk Lampiran X tentang definisi penunjuk tertentu yang digunakan/Please refer to Appendix X for definitions of certain indicators used

**Table L. 8, Life Insurance
Selected Indicators for Ordinary Life ***
%

Kadar Serahan	Kadar Rampasan Bagi 3 Tahun Polisi	Kadar Perbelanjaan			Kadar Faedah		Nisbah Pengekalan
		Perbelanjaan Pengurusan	Imbuhan Agensi	Jumlah	Tanpa Keuntungan Modal	Dengan Keuntungan Modal	
<i>Surrender Rate</i>	<i>3 Policy Years Forfeiture Rate</i>	<i>Expense Rate</i>			<i>Interest Rate</i>		<i>Conservation Ratio</i>
		<i>Management Expenses</i>	<i>Agency Remuneration</i>	<i>Total</i>	<i>Without Capital Gains</i>	<i>With Capital Gains</i>	
1.1	28.9	17.0	32.4	49.4	5.0	7.9	84.8
3.0	49.8	22.3	37.9	60.2	6.2	7.0	80.3
5.3	22.2	5.9	17.8	23.7	5.8	6.5	90.2
6.0	79.2	64.3	20.9	85.2	5.3	9.0	78.4
3.0	17.6	4.7	17.0	21.7	6.5	10.9	92.9
3.6	27.9	10.3	18.7	29.0	4.7	5.7	95.2
1.8	21.4	12.9	25.5	38.4	5.2	6.6	95.4
2.1	49.1	15.1	16.5	31.6	5.9	8.8	93.9
2.8	30.3	8.1	17.7	25.8	5.9	7.2	93.4
4.7	25.9	10.8	15.5	26.3	4.1	5.3	91.7
2.2	44.5	14.5	23.4	37.9	5.6	6.2	82.9
2.7	30.7	10.7	19.2	29.9	5.0	6.2	93.4
2.9	25.6	5.9	12.1	18.0	5.6	8.6	93.8
2.7	44.1	45.1	22.0	67.1	4.3	4.6	86.9
4.5	36.1	28.9	27.8	56.7	4.2	4.4	90.1
1.1	13.3	5.7	16.0	21.7	6.4	6.9	92.5

Perangkaan Insurans Am

General Insurance Statistics

- G. 1 Akaun Hasil – Pendapatan
Revenue Accounts – Income
- G. 2 Akaun Hasil – Perbelanjaan
Revenue Accounts – Expenditure
- G. 3 Liabiliti dan Aset Kumpulan Wang Insurans
Liabilities and Assets of Insurance Funds
- G. 4 Premium
Premiums
- G. 4(a) Premium Insurans Semula
Reinsurance Premiums
- G. 4(b) Premium Bersih dan Pendapatan Premium Terperoleh
Net Premiums and Earned Premium Income
- G. 5 Tuntutan Kasar Dibayar
Gross Claims Paid
- G. 5(a) Tuntutan Diperoleh
Claims Recoveries
- G. 5(b) Tuntutan Bersih Dibayar dan Tuntutan Bersih Kena
Net Claims Paid and Net Claims Incurred
- G. 6 Keputusan Pengunderaitan dan Kendalian
Underwriting and Operating Results

Jadual G.1, Insurans Am
Akaun Hasil – Pendapatan
RM'000

Syarikat	Tahun Kewangan Berakhir	RIZAB AWAL	
		Peruntukan bagi Tuntutan Belum Dibayar	Premium Tidak Terperoleh
Company	Financial Year Ended	Provision for Outstanding Claims	Unearned Premium

PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

ACE	...	...	...	...	...	31-12-04	35,332	50,809
ALLIANZ GENERAL	...	...	...	...	...	31-12-04	240,180	116,856
AMASSURANCE	...	...	...	...	...	31-03-05	170,205	133,867
ASIA	...	...	...	...	...	31-12-04	52,429	20,275
AVIVA	...	...	...	...	...	31-12-04	183,806	92,254
AXA	...	...	...	...	...	31-12-04	150,824	84,143
BERJAYA	...	...	...	...	...	30-04-05	150,936	66,743
COMMERCE	...	...	...	...	...	31-12-04	116,306	87,093
GREAT EASTERN	...	...	...	...	...	31-12-04	801	...
HONG LEONG	...	...	...	...	...	30-06-05	119,449	96,467
ING	...	...	...	...	...	31-12-04	51,696	25,967
JERNEH	...	...	...	...	...	31-12-04	133,713	56,869
KURNIA	...	...	...	...	...	30-06-05	749,592	426,489
LONPAC	...	...	...	...	...	31-12-04	95,406	81,058
MAA	...	...	...	...	...	31-12-04	278,485	146,103
MALAYSIA & NIPPON	...	...	...	...	...	31-12-04	30,801	5,714
MANULIFE	...	...	...	...	...	31-12-04	1,580	-
MCIS ZURICH	...	...	...	...	...	30-06-05	67,438	27,447
MGAB	...	...	...	...	...	30-06-05	150,607	57,823
mitsui	...	...	...	...	...	31-12-04	149,870	73,811
MNI	...	...	...	...	...	31-03-05	227,963	180,716
MUI CONTINENTAL	...	...	...	...	...	31-12-04	38,244	25,659
MULTI-PURPOSE	...	...	...	...	...	31-12-04	66,711	33,876
OAC	...	...	...	...	...	31-12-04	67,865	32,733
OCA	...	...	...	...	...	31-12-04	153,679	65,468
P & O	...	...	...	...	...	30-09-04	318,458	90,894
PACIFIC	...	...	...	...	...	31-12-04	93,332	35,115
PANGLOBAL	...	...	...	...	...	31-12-04	97,662	37,946
PROGRESSIVE	...	...	...	...	...	31-12-04	48,793	18,537
PRUDENTIAL	...	...	...	...	...	31-12-04	4,621	3,200
QBE	...	...	...	...	...	31-12-04	124,277	39,673
RHB	...	...	...	...	...	31-12-04	64,245	38,208
ROYAL & SUN ALLIANCE	...	...	...	...	...	31-12-04	118,276	47,905
TAHAN	...	...	...	...	...	31-12-04	341,713	61,385
TOKIO MARINE	...	...	...	...	...	31-12-04	154,444	77,570
UNI.ASIA GENERAL	...	...	...	...	...	31-03-05	253,201	115,430
							<u>5,102,940</u>	<u>2,554,103</u>

**Table G.1, General Insurance
Revenue Accounts – Income**
RM'000

Rizab Lain	Premium	Pendapatan Pelaburan Bersih	Pindahan daripada Kumpulan Wang Pemegang Saham/Kerja	Keuntungan atas Pelupusan Aset	Pendapatan Pelbagai
Other Reserves	Premiums	Net Investment Income	Transfer from Shareholders'/ Working Fund	Profit on Disposal of Assets	Miscellaneous Income
–	69,610	9,540	–	3,058	1,914
–	252,885	20,735	–	14,101	2,275
–	326,243	19,267	–	3,365	2,130
–	42,586	4,759	–	365	395
–	236,972	15,952	–	8,411	423
–	187,503	12,800	–	44	592
–	164,224	13,686	–	3,840	539
–	237,374	11,886	–	1,129	896
–	–	467	–	–	–
–	227,286	13,041	–	1,175	167
–	54,649	4,827	–	700	360
–	126,990	9,413	–	11,990	887
–	1,092,922	55,057	–	2,864	1,598
–	165,491	22,655	–	162	1,988
–	260,328	22,952	–	4,437	2,819
–	7,817	2,666	–	1,056	10
–	–	88	–	–	72
–	63,890	10,188	–	...	1,112
–	196,912	18,961	–	3,187	1,802
–	198,436	15,927	–	1,169	725
–	182,573	30,799	–	11,375	6,548
–	54,295	5,283	–	3,791	1,186
–	94,854	6,300	–	3,866	431
–	77,967	10,812	–	7,688	151
–	111,909	14,001	–	7,768	633
–	170,414	18,359	10,000	940	3,713
–	72,042	7,611	–	5,183	1,019
–	89,400	5,814	–	125	2,027
–	29,624	8,142	–	3,739	1,213
–	9,654	1,249	–	–	2
–	68,370	9,769	–	1,495	–
–	53,951	4,757	–	1,161	3,067
–	118,248	14,466	–	3,801	4,422
–	127,808	13,596	–	3,321	5,472
–	192,546	10,303	–	502	6,032
–	257,831	16,726	–	6,233	8,376
–	5,623,604	462,854	10,000	122,041	64,996

Jadual G.1, Insurans Am
Akaun Hasil – Pendapatan – (samb.)
 RM'000

Syarikat	Tahun Kewangan Berakhir	RIZAB AWAL		
		Peruntukan bagi Tuntutan Belum Dibayar	Premium Tidak Terperoleh	
Company	Financial Year Ended	Provision for Outstanding Claims	Unearned Premium	
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA				
AIA	...	30-11-04	45,554	73,416
AMERICAN HOME	...	31-12-04	153,155	172,224
			198,709	245,640
		Jumlah kecil Sub-total	5,301,649	2,799,743
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA				
MRB	...	31-03-05	546,860	195,388
			546,860	195,388
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA				
EMPLOYERS RE	...	31-12-04	49,371	21,852
HANNOVER RE	...	31-12-04	101,297	23,297
MUNICH RE	...	31-12-04	276,501	57,909
SWISS RE	...	31-12-04	194,466	64,625
TOA RE	...	31-03-05	39,044	11,849
			660,679	179,532
		Jumlah kecil Sub-total	1,207,539	374,920
		Jumlah Total	6,509,188	3,174,663

... Terlalu kecil/Negligible

**Table G.1, General Insurance
Revenue Accounts – Income – (contd.)**
RM'000

Rizab Lain	Premium	Pendapatan Pelaburan Bersih	Pindahan daripada Kumpulan Wang Pemegang Saham/Kerja	Keuntungan atas Pelupusan Aset	Pendapatan Pelbagai
<i>Other Reserves</i>	<i>Premiums</i>	<i>Net Investment Income</i>	<i>Transfer from Shareholders'/ Working Fund</i>	<i>Profit on Disposal of Assets</i>	<i>Miscellaneous Income</i>
–	176,238	9,888	–	40	806
–	272,104	25,849	–	2,587	324
–	448,342	35,737	–	2,627	1,130
–	6,071,946	498,591	10,000	124,668	66,126
–	507,520	51,003	–	327	9,130
–	507,520	51,003	–	327	9,130
–	57,426	1,795	–	...	3
–	73,676	6,160	–	–	144
–	112,111	18,005	–	2,423	529
–	145,500	14,965	–	42	167
–	26,328	3,722	–	47	6
–	415,041	44,647	–	2,512	849
–	922,561	95,650	–	2,839	9,979
–	6,994,507	594,241	10,000	127,507	76,105

Jadual G. 2, Insurans Am
Akaun Hasil – Perbelanjaan
 RM'000

Syarikat	Tahun Kewangan Berakhir	Tuntutan Dibayar	Komisen Bersih	Perbelanjaan Pengurusan
Company	Financial Year Ended	Claims Paid	Net Commissions	Management Expenses
PENANGGUNG INSURANS LANGSUNG				
DIRECT INSURERS				
DITUBUHKAN DI MALAYSIA				
CONSTITUTED IN MALAYSIA				
ACE	31-12-04	16,091	6,610	23,991
ALLIANZ GENERAL	31-12-04	152,047	19,542	77,208
AMASSURANCE	31-03-05	158,020	33,473	50,620
ASIA	31-12-04	22,137	4,399	12,426
AVIVA	31-12-04	113,629	31,631	48,116
AXA	31-12-04	101,656	14,724	43,274
BERJAYA	30-04-05	92,010	18,524	30,157
COMMERCE	31-12-04	96,990	19,998	52,897
GREAT EASTERN	31-12-04	47	–	–
HONG LEONG	30-06-05	119,324	21,921	49,776
ING	31-12-04	31,113	9,166	11,201
JERNEH	31-12-04	62,928	4,142	31,616
KURNIA	30-06-05	501,571	104,925	168,228
LONPAC	31-12-04	64,874	9,463	34,031
MAA	31-12-04	195,715	25,458	71,061
MALAYSIA & NIPPON	31-12-04	9,392	1,166	6,450
MANULIFE	31-12-04	22	–	41
MCIS ZURICH	30-06-05	34,130	(3,151)	16,595
MGAB	30-06-05	72,150	26,063	40,936
mitsui	31-12-04	90,930	2,966	30,795
MNI	31-03-05	132,108	7,783	70,929
MUI CONTINENTAL	31-12-04	31,318	6,006	13,711
MULTI-PURPOSE	31-12-04	48,490	6,602	21,645
OAC	31-12-04	35,575	1,562	21,372
OCA	31-12-04	94,818	6,691	26,382
P & O	30-09-04	167,624	15,956	30,763
PACIFIC	31-12-04	43,887	8,378	18,954
PANGLOBAL	31-12-04	64,452	8,392	29,576
PROGRESSIVE	31-12-04	21,536	927	11,626
PRUDENTIAL	31-12-04	4,614	1,802	4,535
QBE	31-12-04	49,249	9,167	21,984
RHB	31-12-04	18,005	5,276	11,030
ROYAL & SUN ALLIANCE	31-12-04	68,114	7,404	30,394
TAHAN	31-12-04	121,942	10,836	17,562
TOKIO MARINE	31-12-04	126,258	7,486	41,897
UNI.ASIA GENERAL	31-03-05	178,549	20,675	48,135
		<u>3,141,315</u>	<u>475,963</u>	<u>1,219,914</u>

**Table G. 2, General Insurance
Revenue Accounts – Expenditure**
RM'000

Kerugian atas Pelupusan Aset	Pengurangan Nilai Pelaburan	Cukai	Perbelanjaan Lain	RIZAB AKHIR			Pindahan kepada Penyata Pendapatan/ Akaun Ibu Pejabat
				Peruntukan bagi Tuntutan Belum Dibayar	Premium Tidak Terperoleh	Rizab Lain	
<i>Loss on Disposal of Assets</i>	<i>Diminution in Value of Investments</i>	<i>Taxes</i>	<i>Other Outgo</i>	<i>Provision for Outstanding Claims</i>	<i>Unearned Premium</i>	<i>Other Reserves</i>	<i>Transfer to Income Statement/Head Office Account</i>
30	–	9,241	1,959	34,937	56,987	–	20,417
–	–	12,966	5,624	235,601	110,420	–	33,626
428	2,790	9,012	1,013	205,413	173,212	–	21,096
...	48	760	64	55,326	19,831	–	5,814
–	–	17,257	1,818	177,210	99,381	–	48,779
217	360	7,742	537	144,649	89,422	–	33,321
–	5,096	6,710	182	164,686	70,470	–	12,134
–	19	6,110	641	140,556	122,825	–	14,648
–	–	(402)	37	504	–	–	1,082
–	–	10,880	25	124,552	102,869	–	28,237
–	–	9	1,286	56,917	27,966	–	541
–	–	6,563	641	143,055	68,446	–	22,475
8	3,698	60,811	782	870,373	464,441	–	153,686
–	–	15,227	596	107,629	95,522	–	39,417
1,292	7,491	7,068	3,073	273,768	118,150	–	12,048
–	807	281	742	27,151	4,560	–	(2,486)
–	–	46	–	1,513	–	–	118
2	–	–	1,383	68,718	31,159	–	21,239
1,792	414	22,221	1,071	139,515	66,942	–	58,187
–	21	13,794	4,606	167,024	86,973	–	42,827
1,488	1,019	2,614	4,582	238,009	152,781	–	28,660
...	1,414	3,987	521	39,953	25,948	–	5,603
–	6,276	2,659	183	65,704	47,007	–	7,473
73	–	7,768	878	75,129	35,756	–	19,102
1,214	3,884	7,343	1,279	153,877	47,100	–	10,871
–	1,327	5,254	289	280,775	88,528	–	22,263
1,722	35	4,510	829	88,525	34,335	–	13,129
1,642	...	(266)	297	91,075	42,557	–	(4,751)
–	363	2,250	14	46,962	16,541	–	9,827
–	–	15	133	4,642	4,193	–	(1,209)
29	278	1,275	3,620	107,201	32,476	–	18,305
–	–	1,167	851	84,557	40,464	–	4,041
–	–	10,919	965	111,404	48,475	–	29,441
–	14,782	(5,337)	2,539	346,625	44,545	–	(199)
–	–	3,265	164	159,412	83,372	–	19,540
–	6,179	11,031	931	222,551	120,332	–	49,413
<u>9,937</u>	<u>56,301</u>	<u>264,750</u>	<u>44,155</u>	<u>5,255,498</u>	<u>2,673,986</u>	<u>–</u>	<u>798,715</u>

Jadual G. 2, Insurans Am
Akaun Hasil – Perbelanjaan – (samb.)
 RM'000

Syarikat						Tahun Kewangan Berakhir	Tuntutan Dibayar	Komisen Bersih	Perbelanjaan Pengurusan
Company						Financial Year Ended	Claims Paid	Net Commissions	Management Expenses
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA									
AIA	...	...	...	...	...	30-11-04	81,875	26,850	43,041
AMERICAN HOME	...	...	...	...	...	31-12-04	139,140	12,852	63,016
							<u>221,015</u>	<u>39,702</u>	<u>106,057</u>
						Jumlah kecil Sub-total	3,362,330	515,665	1,325,971
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA									
MRB	...	...	...	...	...	31-03-05	267,233	122,941	30,104
							<u>267,233</u>	<u>122,941</u>	<u>30,104</u>
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA									
EMPLOYERS RE	...	...	...	...	...	31-12-04	17,359	16,146	4,023
HANNOVER RE	...	...	...	...	...	31-12-04	9,930	17,591	947
MUNICH RE	...	...	...	...	...	31-12-04	68,910	27,019	9,927
SWISS RE	...	...	...	...	...	31-12-04	57,050	27,403	9,097
TOA RE	...	...	...	...	...	31-03-05	10,133	6,264	1,898
							<u>163,382</u>	<u>94,423</u>	<u>25,892</u>
						Jumlah kecil Sub-total	430,615	217,364	55,996
						Jumlah Total	3,792,945	733,029	1,381,967

... Terlalu kecil/Negligible

**Table G. 2, General Insurance
Revenue Accounts – Expenditure – (contd.)
RM'000**

Kerugian atas Pelupusan Aset	Pengurangan Nilai Pelaburan	Cukai	Perbelanjaan Lain	RIZAB AKHIR			Pindahan kepada Penyata Pendapatan/ Akaun Ibu Pejabat
				Peruntukan bagi Tuntutan Belum Dibayar	Premium Tidak Terperoleh	Rizab Lain	
<i>Loss on Disposal of Assets</i>	<i>Diminution in Value of Investments</i>	<i>Taxes</i>	<i>Other Outgo</i>	CLOSING RESERVES			<i>Transfer to Income Statement/Head Office Account</i>
				<i>Provision for Outstanding Claims</i>	<i>Unearned Premium</i>	<i>Other Reserves</i>	
–	–	8,229	232	49,016	80,810	–	15,890
102	–	13,793	7,426	164,053	193,255	–	32,606
102	–	22,022	7,658	213,069	274,065	–	48,496
10,039	56,301	286,772	51,813	5,468,567	2,948,051	–	847,211
1,442	126	33,405	2,651	549,835	206,929	–	95,564
1,442	126	33,405	2,651	549,835	206,929	–	95,564
–	–	2,292	15	62,385	20,425	–	7,802
–	–	1,476	471	137,381	33,158	–	3,619
516	–	10,188	4,867	275,076	46,089	–	24,885
–	–	–	4,768	262,454	64,431	–	(5,438)
–	–	2,739	229	41,989	11,660	–	6,083
516	–	16,695	10,350	779,285	175,763	–	36,951
1,958	126	50,100	13,001	1,329,120	382,692	–	132,515
11,997	56,427	336,872	64,814	6,797,687	3,330,743	–	979,726

Jadual G. 3, Insurans Am
Liabiliti dan Aset Kumpulan Wang Insurans
RM'000

Syarikat	Tahun Kewangan Berakhir	LIABILITI								
		Kumpulan Wang Insurans		Peruntukan bagi	Peruntukan bagi	Amaun	Liabiliti	Amaun		
		Rizab bagi Premium Tidak Terperoleh	Rizab Lain	Tuntutan Belum Dibayar	Cukai	Tertunggak kepada Pelanggan/ Pengantara/ Penanggung Insurans Semula	Lain	Tertunggak kepada Kumpulan Wang Pemegang Saham/ Akaun Ibu Pejabat		
Company	Financial Year Ended	Insurance Unearned Premium Reserves	Funds Other Reserves	Provision for Outstanding Claims	Provision for Taxation	Amount Due to Clients/ Inter- mediaries/ Reinsurers	Other Liabilities	Amount Due to Shareholders' Fund/Head Office Account		

PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

ACE	...	...	31-12-04	56,987	–	34,937	–	12,577	9,873	83,959
ALLIANZ GENERAL	...	...	31-12-04	110,420	–	235,601	4,694	55,859	83,089	292,534
AMASSURANCE	...	...	31-03-05	173,212	–	205,413	–	29,753	16,588	114,967
ASIA	...	...	31-12-04	19,831	–	55,326	1,495	11,590	7,147	72,543
AVIVA	...	...	31-12-04	99,381	–	177,210	6,585	20,741	18,605	144,569
AXA	...	...	31-12-04	89,422	–	144,649	–	34,420	13,758	140,997
BERJAYA	...	...	30-04-05	70,470	–	164,686	9,006	16,034	9,609	126,484
COMMERCE	...	...	31-12-04	122,825	–	140,556	933	91,899	16,384	112,643
GREAT EASTERN	...	...	31-12-04	–	–	504	309	–	64	8,024
HONG LEONG	...	...	30-06-05	102,869	–	124,552	2,518	54,940	16,773	156,257
ING	...	...	31-12-04	27,966	–	56,917	67	12,845	1,373	63,263
JERNEH	...	...	31-12-04	68,446	–	143,055	–	42,075	20,233	81,987
KURNIA	...	...	30-06-05	464,441	–	870,373	13,018	24,008	48,097	491,449
LONPAC	...	...	31-12-04	95,522	–	107,629	3,755	25,137	6,006	127,877
MAA	...	...	31-12-04	118,150	–	273,768	1,016	56,579	46,883	140,931
MALAYSIA & NIPPON ¹	...	...	31-12-04	–	–	–	–	–	–	–
MANULIFE	...	...	31-12-04	–	–	1,513	5	206	823	486
MCIS ZURICH	...	...	30-06-05	31,159	–	68,718	364	59,913	22,560	96,069
MGAB	...	...	30-06-05	66,942	–	139,515	595	10,499	22,223	173,142
mitsui	...	...	31-12-04	86,973	–	167,024	4,975	17,630	11,424	243,235
MNI	...	...	31-03-05	152,781	–	238,009	5,233	155,896	23,192	305,179
MUI CONTINENTAL	...	...	31-12-04	25,948	–	39,953	1,017	11,287	12,663	81,862
MULTI-PURPOSE	...	...	31-12-04	47,007	–	65,704	266	32,397	6,090	89,579
OAC	...	...	31-12-04	35,756	–	75,129	4,747	13,836	11,018	94,284
OCA	...	...	31-12-04	47,100	–	153,877	–	35,839	21,024	111,726
P & O	...	...	30-09-04	88,528	–	280,775	855	4,706	4,209	124,262
PACIFIC	...	...	31-12-04	34,335	–	88,525	31	8,063	6,943	106,312
PANGLOBAL	...	...	31-12-04	42,557	–	91,075	–	6,503	12,215	134,596
PROGRESSIVE	...	...	31-12-04	16,541	–	46,962	–	12,516	29,050	138,162
PRUDENTIAL	...	...	31-12-04	4,193	–	4,642	363	296	1,077	53,577
QBE	...	...	31-12-04	32,476	–	107,201	1,243	13,552	7,913	123,882
RHB	...	...	31-12-04	40,464	–	84,557	25	12,102	9,128	126,339
ROYAL & SUN ALLIANCE	...	...	31-12-04	48,475	–	111,404	3,823	30,118	22,216	158,809
TAHAN	...	...	31-12-04	44,545	–	346,625	2,536	19,624	24,201	(2,769)
TOKIO MARINE	...	...	31-12-04	83,372	–	159,412	–	41,165	18,070	113,258
UNI.ASIA GENERAL	...	...	31-03-05	120,332	–	222,551	8,519	19,462	13,669	181,506
				2,669,426	–	5,228,347	77,993	994,067	594,190	4,611,980

**Table G. 3, General Insurance
Liabilities and Assets of Insurance Funds**
RM'000

Rizab Penilaian Semula Aset	Jumlah Aset/ Liabiliti	ASET									Aset Luar Negeri
		Harta Benda, Loji dan Kelengkapan	Pinjaman	Pelaburan			Harta Benda Pelaburan	Wang Tunai dan Simpanan	Amaun Tertunggak daripada Pelanggan/ Pengantara/ Penanggung Insurans Semula	Aset Lain	
				Kertas/ Pinjaman Dijamin oleh Kerajaan Malaysia	Sekuriti Korporat/ Hutang	Lain-lain					
Asset Revaluation Reserves	Total Assets/ Liabilities	Property, Plant and Equipment	Loans	Investments			Investment Properties	Cash and Deposits	Amount Due from Clients/ Inter- mediaries/ Reinsurers	Other Assets	Foreign Assets
				Malaysian Government Papers/ Guaranteed Loans	Corporate/ Debt Securities	Others					
-	198,333	1,385	-	108,233	43,566	-	-	30,036	8,924	6,188	-
4,601	786,798	35,135	20,633	56,272	387,879	-	4,634	207,414	57,597	17,232	-
-	539,933	15,991	1,128	71,311	287,070	19,394	-	103,672	32,901	8,466	-
-	167,932	15,742	859	7,388	42,149	-	-	84,046	12,665	4,687	396
-	467,091	2,940	645	90,208	149,472	-	-	181,780	28,591	13,455	-
2,360	425,606	9,575	1,162	23,988	127,554	6,957	4,850	202,128	37,247	12,144	-
-	396,289	22,762	57	32,527	125,742	10,331	10,407	171,276	11,010	9,333	2,842
-	485,240	43,272	-	24,901	165,450	-	999	149,653	89,189	11,776	-
-	8,901	-	-	3,015	-	-	-	5,765	-	121	-
-	457,909	40,643	68	9,967	155,277	-	60	172,542	69,260	10,093	-
-	162,431	674	-	45,447	63,953	-	-	33,609	10,674	8,072	-
199	355,995	10,235	-	32,684	114,471	-	42,500	106,702	39,391	10,011	-
-	1,911,386	253,920	42,582	42,967	414,738	15,693	7,500	1,075,010	13,762	45,213	-
-	365,926	6,671	14,482	45,891	74,429	-	400	181,700	29,109	13,243	-
-	637,327	11,683	80,994	38,000	243,256	13,803	95,259	68,183	76,632	9,518	-
-	-	-	-	-	-	-	-	-	-	-	-
-	3,033	-	-	-	-	-	-	3,028	-	6	-
-	278,783	2,198	540	73,988	119,084	5,020	-	35,894	37,974	4,086	-
-	412,916	34,911	10,464	16,033	185,821	4,117	17,770	112,915	18,846	11,989	50
-	531,261	10,320	583	56,843	33,229	16,538	-	359,594	43,227	10,928	-
-	880,290	14,733	1,996	62,922	511,852	816	-	141,269	120,359	26,345	-
-	172,730	1,636	-	17,473	32,767	-	-	93,676	19,500	7,678	-
-	241,043	4,768	876	9,093	63,646	4,971	4,916	104,190	40,125	8,459	-
-	234,770	2,078	5,529	33,887	120,788	-	-	45,127	15,867	10,279	1,216
-	369,566	16,475	2,128	39,039	131,427	530	7,340	121,426	36,728	14,473	-
-	503,335	15,384	-	19,544	139,057	1,057	1,436	297,776	11,556	17,525	-
-	244,209	2,938	-	22,574	67,595	8,933	797	112,119	17,718	11,534	-
-	286,946	12,973	1,751	35,871	53,622	3,147	48,248	101,856	10,680	18,797	2
-	243,231	6,923	6	11,105	106,321	14,099	-	84,678	11,908	8,191	-
-	64,148	1,745	-	6,803	21,627	-	-	32,447	-	1,527	-
-	286,267	12,201	-	96,973	30,688	-	-	107,509	18,595	20,302	-
-	272,615	4,189	688	21,665	121,840	-	-	93,549	22,013	8,669	-
-	374,845	3,046	3,846	39,662	140,637	2,517	6,050	114,378	26,969	37,742	-
5,308	440,070	32,775	7,758	47,076	256,320	-	-	49,431	31,010	15,699	-
274	415,551	6,138	4,236	21,919	43,147	460	3,371	267,469	53,171	15,642	-
1,693	567,732	53,148	948	18,769	212,613	-	27,062	211,048	25,329	18,815	-
14,435	14,190,438	709,207	203,959	1,284,038	4,787,087	128,383	283,599	5,262,895	1,078,527	448,238	4,506

Jadual G. 3, Insurans Am
Liabiliti dan Aset Kumpulan Wang Insurans – (samb.)
 RM'000

Syarikat	Tahun Kewangan Berakhir	Kumpulan Wang Insurans		Peruntukan bagi Tuntutan Belum Dibayar	Peruntukan bagi Cukai	LIABILITI				
		Rizab bagi Premium Tidak Terperoleh	Rizab Lain			Amaun Tertunggak kepada Pelanggan/ Pengantara/ Penanggung Insurans Semula	Liabiliti Lain	Amaun Tertunggak kepada Kumpulan Wang Pemegang Saham/ Akaun Ibu Pejabat		
Company	Financial Year Ended	Insurance Unearned Premium Reserves	Funds Other Reserves	Provision for Outstanding Claims	Provision for Taxation	Amount Due to Clients/ Inter- mediaries/ Reinsurers	Other Liabilities	Amount Due to Shareholders' Fund/Head Office Account		
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA										
AIA	30-11-04	80,810	–	49,016	–	2,514	3,192	55,031
AMERICAN HOME	31-12-04	193,255	–	164,053	1,705	63,528	7,155	157,086
				<u>274,065</u>	<u>–</u>	<u>213,069</u>	<u>1,705</u>	<u>66,042</u>	<u>10,347</u>	<u>212,117</u>
			Jumlah kecil	2,943,491	–	5,441,416	79,698	1,060,109	604,537	4,824,097
			Sub-total							
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS										
DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA										
MRB	31-03-05	206,929	–	549,835	24,298	16,832	12,840	291,841
				<u>206,929</u>	<u>–</u>	<u>549,835</u>	<u>24,298</u>	<u>16,832</u>	<u>12,840</u>	<u>291,841</u>
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA										
EMPLOYERS RE	31-12-04	20,425	–	62,385	–	2,499	1,353	52,495
HANNOVER RE	31-12-04	33,158	–	137,381	–	466	137	21,339
MUNICH RE	31-12-04	46,089	–	275,076	4,422	5,362	384	79,343
SWISS RE	31-12-04	64,431	–	262,454	107	11,417	2,944	111,031
TOA RE	31-03-05	11,660	–	41,989	656	1,504	58	54,794
				<u>175,763</u>	<u>–</u>	<u>779,285</u>	<u>5,185</u>	<u>21,248</u>	<u>4,876</u>	<u>319,002</u>
			Jumlah kecil	382,692	–	1,329,120	29,483	38,080	17,716	610,843
			Sub-total							
			Jumlah Total	3,326,183	–	6,770,536	109,181	1,098,189	622,253	5,434,940

¹ - Aset dan liabiliti telah dilaporkan dalam Kunci Kira-kira entiti yang digabungkan/Assets and liabilities were reported in the Balance Sheet of merged entities

**Table G. 3, General Insurance
Liabilities and Assets of Insurance Funds – (contd.)**
RM'000

Rizab Penilaian Semula Aset	Jumlah Aset/ Liabiliti	ASET									Aset Luar Negeri
		Harta Benda, Loji dan Kelengkapan	Pinjaman	Pelaburan			Harta Benda Pelaburan	Wang Tunai dan Simpanan	Amaun Tertunggak daripada Pelanggan/ Pengantara/ Penanggung Insurans Semula	Aset Lain	
				Kertas/ Pinjaman Dijamin oleh Kerajaan Malaysia	Sekuriti Korporat/ Hutang	Lain-lain					
Asset Revaluation Reserves	Total Assets/ Liabilities	Property, Plant and Equipment	Loans	Investments			Investment Properties	Cash and Deposits	Amount Due from Clients/ Inter- mediaries/ Reinsurers	Other Assets	Foreign Assets
				Malaysian Government Papers/ Guaranteed Loans	Corporate/ Debt Securities	Others					
-	190,563	37	2,000	67,061	95,062	-	-	19,014	2,225	5,165	-
-	586,782	16,215	15,175	240,620	123,185	-	-	128,613	47,670	15,306	-
-	777,345	16,252	17,175	307,681	218,247	-	-	147,627	49,895	20,471	-
14,435	14,967,783	725,459	221,134	1,591,719	5,005,334	128,383	283,599	5,410,522	1,128,422	468,709	4,506
-	1,102,575	-	1,514	96,774	403,049	21,261	144,259	371,242	41,009	23,467	-
-	1,102,575	-	1,514	96,774	403,049	21,261	144,259	371,242	41,009	23,467	-
-	139,157	270	304	14,890	-	-	-	118,584	3,596	1,514	-
-	192,481	235	-	35,262	114,557	-	-	33,260	5,628	3,538	-
-	410,676	563	28	298,083	58,810	-	-	19,448	23,613	10,132	-
-	452,384	232	-	225,286	37,126	-	-	161,456	6,617	21,669	-
-	110,661	198	-	20,159	24,970	-	-	61,325	2,768	1,241	-
-	1,305,359	1,498	332	593,680	235,463	-	-	394,073	42,222	38,094	-
-	2,407,934	1,498	1,846	690,454	638,512	21,261	144,259	765,315	83,231	61,561	-
14,435	17,375,717	726,957	222,980	2,282,173	5,643,846	149,644	427,858	6,175,837	1,211,653	530,270	4,506

**Jadual G. 4, Insurans Am
Premium
RM'000**

Syarikat	Tahun Kewangan Berakhir	PREMIUM LANGSUNG KASAR							
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain	Liabiliti	
Company	Financial Year Ended	GROSS DIRECT PREMIUMS							
		Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability	

**PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA**

ACE	...	...	...	31-12-04	14,220	15,431	25,915	51,807	66	1,133	16,372
ALLIANZ GENERAL	...	...	...	31-12-04	35,998	68,893	118,932	53,998	7,671	99,789	19,410
AMASSURANCE	...	...	...	31-03-05	4,642	4,011	28,484	14,773	20,450	287,895	12,087
ASIA	...	...	...	31-12-04	4,009	4,143	18,491	3,357	1,854	27,352	1,891
AVIVA	...	...	...	31-12-04	27,519	15,728	110,669	26,395	4,521	76,953	7,155
AXA	...	...	...	31-12-04	19,186	11,839	50,261	25,023	5,767	97,190	3,732
BERJAYA	...	...	...	30-04-05	7,383	4,792	38,649	22,614	11,658	103,015	3,012
COMMERCE	...	...	...	31-12-04	75,397	30,260	62,314	9,632	16,807	176,807	14,674
GREAT EASTERN	...	...	...	31-12-04	-	-	-	-	-	-	-
HONG LEONG	...	...	...	30-06-05	29,569	24,805	125,650	50,151	3,626	51,629	12,481
ING	...	...	...	31-12-04	1,225	924	16,924	23,896	1,801	26,219	432
JERNEH	...	...	...	31-12-04	32,236	14,446	82,519	14,371	4,864	62,571	5,387
KURNIA	...	...	...	30-06-05	7,250	10,774	20,023	22,082	201,130	893,106	3,263
LONPAC	...	...	...	31-12-04	9,936	31,906	90,929	13,774	4,436	65,899	16,254
MAA	...	...	...	31-12-04	12,702	11,394	55,232	23,886	32,936	185,184	4,706
MALAYSIA & NIPPON	...	...	...	31-12-04	105	57	1,774	611	562	4,996	138
MANULIFE	...	...	...	31-12-04	-	-	-	-	-	-	-
MCIS ZURICH	...	...	...	30-06-05	23,011	11,339	39,007	7,214	2,380	28,014	7,796
MGAB	...	...	...	30-06-05	4,565	4,399	80,777	74,433	2,410	33,332	7,858
mitsui	...	...	...	31-12-04	60,365	11,927	77,713	16,395	4,012	86,394	5,232
MNI	...	...	...	31-03-05	184,012	10,815	64,165	20,068	6,693	105,526	10,968
MUI CONTINENTAL	...	...	...	31-12-04	10,709	6,370	31,242	13,513	1,811	18,510	3,914
MULTI-PURPOSE	...	...	...	31-12-04	18,722	14,958	43,615	16,034	3,344	42,546	9,711
OAC	...	...	...	31-12-04	3,768	7,412	55,991	27,076	2,608	30,122	5,029
OCA	...	...	...	31-12-04	137,101	4,159	34,755	4,662	4,823	75,440	4,000
P & O	...	...	...	30-09-04	1,311	346	2,626	3,245	31,962	138,628	1,820
PACIFIC	...	...	...	31-12-04	2,512	2,232	15,913	38,862	2,303	20,148	1,841
PANGLOBAL	...	...	...	31-12-04	1,574	808	5,422	5,576	6,321	77,462	849
PROGRESSIVE	...	...	...	31-12-04	3,932	9,980	13,046	5,522	1,074	11,094	2,100
PRUDENTIAL	...	...	...	31-12-04	-	-	759	6,510	178	3,612	-
QBE	...	...	...	31-12-04	32,489	9,151	28,787	7,170	1,089	14,760	8,643
RHB	...	...	...	31-12-04	2,072	2,718	24,498	7,811	1,199	18,721	874
ROYAL & SUN ALLIANCE	...	...	...	31-12-04	27,309	21,507	63,264	18,988	4,494	51,819	5,769
TAHAN	...	...	...	31-12-04	4,967	5,085	14,128	6,757	30,901	77,090	3,028
TOKIO MARINE	...	...	...	31-12-04	36,589	14,731	54,406	22,681	6,380	109,111	7,286
UNI.ASIA GENERAL	...	...	...	31-03-05	9,328	11,362	32,326	8,467	14,194	222,246	3,414
					<u>845,713</u>	<u>398,702</u>	<u>1,529,206</u>	<u>667,354</u>	<u>446,325</u>	<u>3,324,313</u>	<u>211,126</u>

Table G. 4, General Insurance Premiums
RM'000

PREMIUM INSURANS SEMULA DITERIMA												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjauan Perubatan dan Kemalangan Diri	Motor		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
							Perlin- dungan 'Akta'	Lain-lain				
REINSURANCE ACCEPTED PREMIUMS												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor		Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
							'Act' Cover	Others				
149	–	125,093	802	4,837	5,867	1,295	...	1	8,974	1	–	21,777
16,265	29,191	450,147	580	4,037	13,554	273	5	82	462	623	826	20,442
1,070	15,781	389,193	34	125	968	(16)	35	...	5	2	12	1,165
763	5,304	67,164	445	300	4,437	1,091	32	471	40	107	479	7,402
2,394	19,593	290,927	355	651	3,121	20	74	805	53	174	238	5,491
1,252	17,587	231,837	2,115	298	6,346	120	6	1,198	65	90	465	10,703
1,633	13,349	206,105	15	206	2,733	28	...	47	...	234	95	3,358
1,437	11,388	398,716	492	727	5,420	132	16	653	36	101	468	8,045
–	–	–	–	–	–	–	–	–	–	–	–	–
2,755	29,177	329,843	781	925	11,231	4,605	4	293	22	14	293	18,168
230	3,440	75,091	(26)	37	32	104	53	3	(3)	...	(27)	173
1,786	9,629	227,809	917	1,559	15,065	108	3	397	93	338	1,635	20,115
11,997	16,427	1,186,052	340	139	324	28	1	76	30	5	67	1,010
18,759	25,217	277,110	837	744	7,065	236	20	213	120	7	665	9,907
15,717	16,074	357,831	675	474	3,740	219	14	484	61	5	1,252	6,924
–	–	–	–	–	–	–	–	–	–	–	–	–
114	953	9,310	71	272	1,222	1	...	(58)	1	8	57	1,574
–	–	–	–	–	–	–	–	–	–	–	–	–
509	10,534	129,804	5,188	2,526	14,829	69	–	432	24	2	1,353	24,423
16,315	6,227	230,316	(4)	113	1,250	17	17	46	67	597	51	2,154
1,177	16,865	280,080	1,559	3,948	22,132	123	61	5,103	222	165	716	34,029
2,122	9,292	413,661	4,452	1,769	3,005	(11)	...	393	2	276	387	10,273
964	16,772	103,805	1,041	857	4,323	216	8	64	127	102	474	7,212
984	24,933	174,847	492	950	4,949	309	57	739	39	71	639	8,245
1,334	13,593	146,933	120	3,324	5,218	45	20	90	153	12	323	9,305
663	19,226	284,829	931	537	5,727	64	30	7,582	67	2	818	15,758
270	21,007	201,215	657	188	840	190	100	15	29	1	209	2,229
1,646	8,267	93,724	386	273	1,922	512	26	561	104	147	576	4,507
395	2,872	101,279	58	69	559	53	151	478	735	3	240	2,346
441	18,363	65,552	355	445	4,500	136	9	209	110	12	874	6,650
–	–	11,059	–	–	–	–	–	–	–	–	–	–
1,039	5,541	108,669	70	346	1,262	(175)	1	16	301	43	(60)	1,804
431	13,721	72,045	355	606	4,210	151	40	295	62	1	172	5,892
1,247	6,988	201,385	3,078	6,183	11,752	465	49	545	50	25	926	23,073
903	11,109	153,968	696	1,569	4,521	433	(1)	97	98	4	1,010	8,427
2,753	19,374	273,311	823	452	5,160	17	...	444	38	51	724	7,709
1,079	10,030	312,446	510	1,421	4,198	153	3	34	107	18	1,182	7,626
110,593	447,824	7,981,156	29,200	40,907	181,482	11,011	834	21,808	12,294	3,241	17,139	317,916

**Jadual G. 4, Insurans Am
Premium – (samb.)**
RM'000

					PREMIUM LANGSUNG KASAR						
Syarikat			Tahun Kewangan Berakhir		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain	Liabiliti
					GROSS DIRECT PREMIUMS						
Company			Financial Year Ended		Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
AIA	30-11-04	–	–	6,731	159,791	1,478	29,587	–
AMERICAN HOME	31-12-04	8,802	17,335	112,799	53,492	7,778	145,986	40,234
					<u>8,802</u>	<u>17,335</u>	<u>119,530</u>	<u>213,283</u>	<u>9,256</u>	<u>175,573</u>	<u>40,234</u>
				Jumlah kecil Sub-total	854,515	416,037	1,648,736	880,637	455,581	3,499,886	251,360
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA											
MRB	31-03-05	–	–	–	–	–	–	–
					<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
EMPLOYERS RE	31-12-04	–	–	–	–	–	–	–
HANNOVER RE	31-12-04	–	–	–	–	–	–	–
MUNICH RE	31-12-04	–	–	–	–	–	–	–
SWISS RE	31-12-04	–	–	–	–	–	–	–
TOA RE	31-03-05	–	–	–	–	–	–	–
					<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
				Jumlah kecil Sub-total	–	–	–	–	–	–	–
				Jumlah Total	854,515	416,037	1,648,736	880,637	455,581	3,499,886	251,360

... Terlalu kecil/Negligible

**Table G. 4, General Insurance
Premiums – (contd.)**
RM'000

PREMIUM INSURANS SEMULA DITERIMA												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjauan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
REINSURANCE ACCEPTED PREMIUMS												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover		Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
–	981	198,568	–	–	–	634	1	2	–	–	–	637
3,255	7,014	396,695	11,453	2,234	19,322	4,507	4	11	6,768	2	134	44,435
3,255	7,995	595,263	11,453	2,234	19,322	5,141	5	13	6,768	2	134	45,072
113,848	455,819	8,576,419	40,653	43,141	200,804	16,152	839	21,821	19,062	3,243	17,273	362,988
–	–	–	70,644	44,669	163,239	47,066	21,260	186,791	3,659	5,749	42,676	585,753
–	–	–	70,644	44,669	163,239	47,066	21,260	186,791	3,659	5,749	42,676	585,753
–	–	–	2,572	9,217	36,812	755	–	2,032	3,422	20	3,228	58,058
–	–	–	5,323	8,550	43,955	848	–	4,751	2,168	–	4,678	70,273
–	–	–	4,876	31,826	39,145	12,839	–	19,045	1,002	203	2,954	111,890
–	–	–	23,181	26,057	70,949	7,367	–	10,756	7,094	–	96	145,500
–	–	–	3,961	2,080	19,670	–	–	146	–	–	2,322	28,179
–	–	–	39,913	77,730	210,531	21,809	–	36,730	13,686	223	13,278	413,900
–	–	–	110,557	122,399	373,770	68,875	21,260	223,521	17,345	5,972	55,954	999,653
113,848	455,819	8,576,419	151,210	165,540	574,574	85,027	22,099	245,342	36,407	9,215	73,227	1,362,641

**Jadual G. 4(a), Insurans Am
Premium Insurans Semula
RM'000**

Syarikat	Tahun Kewangan Berakhir	DISIDKAN KEPADA PENANGGUNG INSURANS BERLESEN/LUAR PESIRIR						
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain	Liabiliti
<i>Company</i>	<i>Financial Year Ended</i>	<i>Marine, Aviation and Transit</i>	<i>Contractors' All Risks and Engineering</i>	<i>Fire</i>	<i>Medical Expenses and Personal Accident</i>	<i>Motor 'Act' Cover</i>	<i>Others</i>	<i>Liability</i>

**PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA**

ACE	...	...	...	31-12-04	588	888	4,373	2,575	13	145	379
ALLIANZ GENERAL	...	...	...	31-12-04	24,679	57,149	77,125	9,894	679	9,078	11,643
AMASSURANCE	...	...	...	31-03-05	3,075	3,738	17,270	4,304	1,226	18,135	3,174
ASIA	...	...	...	31-12-04	3,603	3,736	15,741	1,134	204	3,022	578
AVIVA	...	...	...	31-12-04	2,260	2,665	25,836	1,921	241	4,281	694
AXA	...	...	...	31-12-04	3,572	5,482	14,628	2,141	349	5,359	1,039
BERJAYA	...	...	...	30-04-05	1,655	3,349	20,750	1,704	33	7,346	623
COMMERCE	...	...	...	31-12-04	6,634	27,232	30,666	2,405	1,702	12,652	4,690
GREAT EASTERN	...	...	...	31-12-04	-	-	-	-	-	-	-
HONG LEONG	...	...	...	30-06-05	8,447	18,540	64,861	4,185	207	3,051	5,282
ING	...	...	...	31-12-04	167	850	4,142	2,983	90	2,288	89
JERNEH	...	...	...	31-12-04	11,246	11,523	45,868	3,993	275	4,758	593
KURNIA	...	...	...	30-06-05	2,576	5,970	8,229	5,889	9,100	53,864	504
LONPAC	...	...	...	31-12-04	3,359	20,641	32,274	3,828	646	10,146	6,052
MAA	...	...	...	31-12-04	7,711	9,260	36,238	4,694	4,565	25,652	2,759
MALAYSIA & NIPPON	...	...	...	31-12-04	131	195	1,303	107	80	749	52
MANULIFE	...	...	...	31-12-04	-	-	-	-	-	-	-
MCIS ZURICH	...	...	...	30-06-05	2,292	5,186	26,020	511	166	2,120	258
MGAB	...	...	...	30-06-05	1,511	2,103	11,867	4,859	128	1,741	7,140
mitsui	...	...	...	31-12-04	16,946	8,195	51,772	4,086	232	13,195	1,890
MNI	...	...	...	31-03-05	64,641	4,304	41,996	1,137	328	5,197	6,097
MUI CONTINENTAL	...	...	...	31-12-04	5,468	4,723	21,029	503	163	1,747	2,144
MULTI-PURPOSE	...	...	...	31-12-04	8,415	7,169	29,141	5,208	248	3,241	6,085
OAC	...	...	...	31-12-04	2,020	8,460	38,142	8,079	561	7,082	1,040
OCA	...	...	...	31-12-04	28,462	2,002	12,801	574	541	11,035	250
P & O	...	...	...	30-09-04	1,344	201	1,692	620	2,138	9,252	1,292
PACIFIC	...	...	...	31-12-04	2,318	1,212	7,814	7,667	114	2,612	588
PANGLOBAL	...	...	...	31-12-04	1,176	695	2,807	666	321	7,006	61
PROGRESSIVE	...	...	...	31-12-04	955	6,053	9,401	2,283	100	526	487
PRUDENTIAL	...	...	...	31-12-04	-	-	105	1,081	29	162	-
QBE	...	...	...	31-12-04	646	734	2,105	329	47	670	1,648
RHB	...	...	...	31-12-04	800	2,594	10,366	236	85	1,447	308
ROYAL & SUN ALLIANCE	...	...	...	31-12-04	7,849	5,557	28,158	3,000	416	4,840	795
TAHAN	...	...	...	31-12-04	2,736	4,174	9,698	916	2,024	3,439	1,753
TOKIO MARINE	...	...	...	31-12-04	10,680	10,410	38,607	2,910	567	7,896	901
UNI.ASIA GENERAL	...	...	...	31-03-05	2,061	10,110	16,786	1,014	648	14,204	712
					<u>240,023</u>	<u>255,100</u>	<u>759,611</u>	<u>97,436</u>	<u>28,266</u>	<u>257,938</u>	<u>71,600</u>

**Table G. 4(a), General Insurance
Reinsurance Premiums**
RM'000

DISIDKAN KEPADA PENANGGUNG INSURANS ASING												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjauan Perubahan dan Kemalangan Diri	Motor		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
							Perlin- dungan 'Akta'	Lain-lain				
CEDED TO FOREIGN INSURERS												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor		Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
							'Act' Cover	Others				
8	–	8,969	7,688	13,792	19,769	13,724	...	3	13,182	133	–	68,291
1,300	6,858	198,405	4,875	3,736	7,290	1,264	–	–	1,016	–	1,117	19,298
68	4,561	55,551	222	118	(724)	(16)	–	–	7,819	–	1,146	8,565
92	1,908	30,018	69	123	1,326	140	–	–	259	–	45	1,962
130	2,360	40,388	2,110	1,247	9,603	949	114	1,956	2,105	65	907	19,056
150	2,608	35,328	3,983	1,522	10,380	139	–	–	903	24	2,759	19,710
103	4,105	39,668	1,706	249	3,049	221	–	–	110	–	236	5,571
131	4,039	90,151	66,135	2,140	2,708	427	–	–	7,677	–	149	79,236
–	–	–	–	–	–	–	–	–	–	–	–	–
164	9,093	113,830	1,760	572	3,770	159	–	–	402	–	233	6,896
17	629	11,255	678	19	576	7,841	–	97	1	1	148	9,361
114	3,517	81,887	10,612	1,089	24,904	–	–	–	2,376	–	69	39,050
843	3,578	90,553	7	3,914	(36)	...	–	(559)	258	–	2	3,586
2,645	10,894	90,485	2,825	7,333	7,314	502	3	(17)	8,289	–	4,792	31,041
2,559	4,937	98,375	2,694	326	2,790	81	–	–	9	–	152	6,052
18	199	2,834	–	–	2	–	–	–	–	–	230	232
–	–	–	–	–	–	–	–	–	–	–	–	–
38	2,765	39,356	21,715	7,611	14,797	181	–	–	4,546	2	2,127	50,979
4,549	901	34,799	100	188	146	187	–	–	–	–	139	760
81	7,623	104,020	3,310	587	5,952	(253)	–	586	1,180	8	282	11,652
125	1,729	125,554	106,549	506	6,763	144	...	1	1,679	1	166	115,809
127	6,691	42,595	4,018	(159)	2,214	461	13	127	694	1	6,758	14,127
82	10,170	69,759	6,877	5,857	2,714	166	7	88	1,217	3	1,555	18,484
108	5,248	70,740	165	762	3,459	619	9	101	292	11	2,113	7,531
60	2,146	57,871	92,940	2,293	21,510	220	–	...	1,616	–	12,227	130,806
22	16,329	32,890	7	4	5	125	–	–	–	–	1	142
256	3,484	26,065	50	3	(1)	...	–	32	5	9	24	122
27	618	13,377	169	74	388	...	–	–	148	–	66	845
46	11,396	31,247	2,071	2,688	2,103	527	–	–	635	(127)	3,433	11,330
–	–	1,377	–	–	–	30	–	–	–	–	–	30
50	380	6,609	26,414	937	5,599	482	39	414	1,451	65	92	35,493
26	7,558	23,420	36	92	454	(49)	–	–	(6)	–	38	565
96	909	51,620	8,531	19,143	20,831	4,262	45	524	1,159	11	85	54,591
56	7,062	31,858	96	327	1,374	30	–	–	–	–	904	2,731
198	5,209	77,378	3,029	2,090	1,655	52	159	–	3,758	–	355	11,098
90	3,691	49,316	4,885	1,217	4,319	68	117	–	1,765	4	548	12,923
14,379	153,195	1,877,548	386,326	80,400	187,003	32,683	506	3,353	64,545	211	42,898	797,925

Jadual G. 4(a), Insurans Am
Premium Insurans Semula – (samb.)
 RM'000

Syarikat	Tahun Kewangan Berakhir	DISIDKAN KEPADA PENANGGUNG INSURANS BERLESEN/LUAR PESIRIR									
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain	Liabiliti			
Company	Financial Year Ended	CEDED TO LICENSED/OFFSHORE INSURERS									
		Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability			
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
AIA	30-11-04	–	–	337	6,903	72	1,473	–
AMERICAN HOME	31-12-04	421	2,369	10,189	3,775	388	7,281	300
					421	2,369	10,526	10,678	460	8,754	300
				Jumlah kecil Sub-total	240,444	257,469	770,137	108,114	28,726	266,692	71,900
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA											
MRB	31-03-05	23,581	4,189	17,902	1,216	3	2,466	148
					23,581	4,189	17,902	1,216	3	2,466	148
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
EMPLOYERS RE	31-12-04	–	–	–	–	–	–	–
HANNOVER RE	31-12-04	–	–	–	–	–	–	–
MUNICH RE	31-12-04	–	–	–	–	–	–	–
SWISS RE	31-12-04	–	–	–	–	–	–	–
TOA RE	31-03-05	–	–	–	–	–	–	–
					–	–	–	–	–	–	–
				Jumlah kecil Sub-total	23,581	4,189	17,902	1,216	3	2,466	148
				Jumlah Total	264,025	261,658	788,039	109,330	28,729	269,158	72,048

... Terlalu kecil/Negligible

**Table G. 4(a), General Insurance
Reinsurance Premiums – (contd.)**

RM'000

DISIDKAN KEPADA PENANGGUNG INSURANS ASING												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjaraan Perubatan dan Kemalangan Diri	Motor		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
							Perlin- dungan 'Akta'	Lain-lain				
CEDED TO FOREIGN INSURERS												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor		Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
							'Act' Cover	Others				
–	49	8,834	–	–	–	13,533	602	–	–	–	–	14,135
817	316	25,856	16,016	16,736	82,576	3,892	273	5,618	15,020	85	2,951	143,167
817	365	34,690	16,016	16,736	82,576	17,425	875	5,618	15,020	85	2,951	157,302
15,196	153,560	1,912,238	402,342	97,136	269,579	50,108	1,381	8,971	79,565	296	45,849	955,227
53	4,871	54,429	12,070	1,637	8,983	258	–	21	...	1	833	23,803
53	4,871	54,429	12,070	1,637	8,983	258	–	21	...	1	833	23,803
–	–	–	–	–	458	–	–	–	175	–	–	633
–	–	–	(454)	(385)	(1,949)	(52)	–	(198)	(103)	–	(260)	(3,401)
–	–	–	(221)	–	–	–	–	–	–	–	–	(221)
–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	–	160	1,515	–	–	2	–	–	175	1,852
–	–	–	(675)	(225)	24	(52)	–	(196)	72	–	(85)	(1,137)
53	4,871	54,429	11,395	1,412	9,007	206	–	(175)	72	1	748	22,666
15,249	158,431	1,966,667	413,737	98,548	278,586	50,314	1,381	8,796	79,637	297	46,597	977,893

Jadual G. 4(b), Insurans Am
Premium Bersih dan Pendapatan Premium Terperoleh
 RM'000

Syarikat	Tahun Kewangan Berakhir	PREMIUM BERSIH							Liabiliti
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjaan Perubahan dan Kemalangan Diri	Motor			
						Perlin- dungan 'Akta'	Lain-lain		
Company	Financial Year Ended	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability	

PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

ACE	...	...	...	31-12-04	6,746	5,588	7,640	36,803	53	985	11,786
ALLIANZ GENERAL	...	...	...	31-12-04	7,024	12,045	48,071	43,113	6,996	90,793	7,213
AMASSURANCE	...	...	...	31-03-05	1,378	280	12,906	10,469	19,259	269,760	1,100
ASIA	...	...	...	31-12-04	781	585	5,861	3,175	1,682	24,801	1,093
AVIVA	...	...	...	31-12-04	23,503	12,467	78,351	23,544	4,240	71,520	4,409
AXA	...	...	...	31-12-04	13,746	5,132	31,600	22,864	5,424	93,029	1,854
BERJAYA	...	...	...	30-04-05	4,036	1,399	17,583	20,717	11,626	95,716	2,280
COMMERCE	...	...	...	31-12-04	3,120	1,615	34,361	6,931	15,121	164,808	2,343
GREAT EASTERN	...	...	...	31-12-04	-	-	-	-	-	-	-
HONG LEONG	...	...	...	30-06-05	20,143	6,618	68,251	50,412	3,422	48,870	6,820
ING	...	...	...	31-12-04	354	91	12,237	13,177	1,764	23,837	339
JERNEH	...	...	...	31-12-04	11,295	3,393	26,811	10,486	4,593	58,210	2,512
KURNIA	...	...	...	30-06-05	5,008	1,030	12,154	16,220	192,031	839,876	2,531
LONPAC	...	...	...	31-12-04	4,589	4,675	58,405	9,680	3,808	55,984	2,033
MAA	...	...	...	31-12-04	2,972	2,282	19,945	19,330	28,385	160,016	1,999
MALAYSIA & NIPPON	...	...	...	31-12-04	46	134	1,691	505	482	4,188	86
MANULIFE	...	...	...	31-12-04	-	-	-	-	-	-	-
MCIS ZURICH	...	...	...	30-06-05	4,192	1,068	13,018	6,591	2,214	26,325	3,016
MGAB	...	...	...	30-06-05	2,950	2,222	70,014	69,404	2,299	31,637	785
mitsui	...	...	...	31-12-04	41,667	7,094	42,121	12,685	3,841	77,715	2,384
MNI	...	...	...	31-03-05	17,273	7,774	18,412	18,777	6,365	100,723	3,193
MUI CONTINENTAL	...	...	...	31-12-04	2,264	2,663	12,322	12,764	1,644	16,699	1,203
MULTI-PURPOSE	...	...	...	31-12-04	3,922	2,883	16,708	10,970	3,147	39,956	2,449
OAC	...	...	...	31-12-04	1,703	1,514	19,607	18,422	2,058	23,029	3,851
OCA	...	...	...	31-12-04	16,630	401	6,171	3,932	4,311	71,988	2,201
P & O	...	...	...	30-09-04	617	329	1,770	2,689	29,924	129,392	557
PACIFIC	...	...	...	31-12-04	529	1,289	10,022	31,707	2,215	18,065	1,352
PANGLOBAL	...	...	...	31-12-04	287	108	2,785	4,963	6,151	70,933	1,375
PROGRESSIVE	...	...	...	31-12-04	1,260	1,685	6,041	2,848	983	10,777	1,087
PRUDENTIAL	...	...	...	31-12-04	-	-	654	5,399	150	3,451	-
QBE	...	...	...	31-12-04	5,499	7,826	22,344	6,184	1,004	13,692	5,846
RHB	...	...	...	31-12-04	1,591	638	17,888	7,775	1,154	17,569	633
ROYAL & SUN ALLIANCE	...	...	...	31-12-04	14,007	2,990	26,027	12,192	4,081	47,001	3,865
TAHAN	...	...	...	31-12-04	2,832	2,153	7,577	6,244	28,877	73,747	1,373
TOKIO MARINE	...	...	...	31-12-04	23,703	2,682	19,304	19,737	5,654	101,659	2,666
UNI.ASIA GENERAL	...	...	...	31-03-05	2,891	1,456	15,419	7,538	13,432	208,075	1,044
					<u>248,558</u>	<u>104,109</u>	<u>764,071</u>	<u>548,247</u>	<u>418,390</u>	<u>3,084,826</u>	<u>87,278</u>

**Table G. 4(b), General Insurance
Net Premiums and Earned Premium Income**
RM'000

PENDAPATAN PREMIUM TERPEROLEH												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjaraan Perubatan dan Kemalangan Diri	Motor		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
							Perlin- dungan 'Akta'	Lain-lain				
EARNED PREMIUM INCOME												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor		Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
							'Act' Cover	Others				
9	–	69,610	2,859	6,150	8,464	33,669	48	918	11,291	33	–	63,432
15,588	22,042	252,885	7,076	11,966	47,337	44,484	7,141	93,070	7,148	18,499	22,602	259,323
1,005	10,086	326,243	1,662	619	12,058	10,951	16,890	233,745	(390)	1,389	9,973	286,897
778	3,830	42,586	777	678	6,712	3,249	1,712	24,371	974	823	3,731	43,027
2,373	16,565	236,972	22,659	11,407	78,363	21,217	4,258	70,178	4,047	2,176	15,540	229,845
1,168	12,686	187,503	12,169	4,613	32,844	21,669	5,203	91,986	1,899	1,113	10,725	182,221
1,764	9,103	164,224	4,005	1,295	19,295	21,008	10,434	91,182	2,193	1,719	9,366	160,497
1,408	7,667	237,374	1,933	2,079	26,945	6,353	13,519	142,247	474	1,435	6,657	201,642
–	–	–	–	–	–	–	–	–	–	–	–	–
2,606	20,144	227,286	18,799	6,197	63,164	52,049	3,544	49,046	6,031	2,643	19,411	220,884
213	2,637	54,649	295	125	11,674	11,578	1,815	23,973	335	215	2,642	52,652
2,011	7,679	126,990	10,582	3,286	25,460	10,542	4,092	50,638	2,014	1,798	7,001	115,413
11,158	12,914	1,092,922	5,098	1,974	12,468	16,386	183,669	809,363	2,473	10,658	12,882	1,054,971
16,121	10,196	165,491	4,485	4,021	50,941	8,061	1,764	56,076	2,643	14,290	8,746	151,027
13,162	12,237	260,328	3,271	2,446	19,121	20,400	33,704	183,528	1,850	11,850	12,110	288,280
105	580	7,817	169	135	1,509	607	556	5,019	97	124	757	8,973
–	–	–	–	–	–	–	–	–	–	–	–	–
471	6,995	63,890	4,317	(1,032)	11,738	6,797	2,156	25,717	3,121	505	6,859	60,178
12,363	5,238	196,912	2,688	1,982	64,079	71,379	2,169	30,523	925	8,716	5,332	187,793
1,254	9,675	198,436	38,367	5,631	39,798	12,116	6,083	70,565	2,250	994	9,468	185,272
2,272	7,784	182,573	28,604	7,406	27,527	27,271	6,068	98,536	3,507	3,512	8,078	210,509
938	3,798	54,295	1,939	2,406	12,703	12,450	1,521	16,528	1,561	860	4,039	54,007
971	13,848	94,854	3,020	1,656	14,271	10,635	2,580	36,248	1,957	960	10,395	81,722
1,228	6,555	77,967	1,783	1,237	19,255	18,210	2,049	23,187	3,040	1,196	4,985	74,942
604	5,671	111,909	20,176	1,580	10,464	4,271	4,696	79,089	2,284	652	7,064	130,276
250	4,886	170,414	659	309	1,717	2,789	29,764	131,782	506	289	4,965	172,780
1,528	5,335	72,042	431	1,221	9,735	31,753	1,928	19,104	1,306	1,900	5,446	72,824
370	2,428	89,400	336	61	2,303	3,508	6,128	67,990	1,804	376	2,282	84,788
535	4,408	29,624	3,338	1,344	7,133	2,992	981	10,026	1,140	733	3,932	31,619
–	–	9,654	–	–	549	4,088	183	3,841	–	–	–	8,661
967	5,008	68,370	5,471	9,917	22,259	6,914	1,453	17,209	5,847	1,033	5,462	75,565
406	6,297	53,951	1,610	1,149	17,007	9,231	1,062	15,317	427	356	5,537	51,696
1,165	6,920	118,248	13,543	3,282	27,564	11,435	4,102	45,813	3,758	1,200	6,981	117,678
851	4,154	127,808	3,172	2,903	8,529	7,468	34,376	79,525	1,727	1,158	5,789	144,647
2,606	14,535	192,546	22,261	2,408	20,107	18,910	5,624	98,927	1,994	2,736	13,776	186,743
1,003	6,973	257,831	2,770	3,443	16,143	7,934	13,906	199,720	1,016	1,237	6,760	252,929
99,251	268,874	5,623,604	250,324	103,894	749,236	552,374	415,178	2,994,987	81,249	97,178	259,293	5,503,713

Jadual G. 4(b), Insurans Am
Premium Bersih dan Pendapatan Premium Terperoleh – (samb.)
 RM'000

Syarikat	Tahun Kewangan Berakhir	PREMIUM BERSIH									
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjaan Perubahan dan Kemalangan Diri	Motor		Liabiliti			
						Perlin- dungan 'Akta'	Lain-lain				
Company	Financial Year Ended	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability			
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
AIA	30-11-04	–	–	6,395	139,989	805	28,117	–
AMERICAN HOME	31-12-04	3,818	463	39,355	50,331	7,121	133,098	31,683
					3,818	463	45,750	190,320	7,926	161,215	31,683
				Jumlah kecil Sub-total	252,376	104,572	809,821	738,567	426,316	3,246,041	118,961
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA											
MRB	31-03-05	34,993	38,842	136,354	45,592	21,257	184,304	3,511
					34,993	38,842	136,354	45,592	21,257	184,304	3,511
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
EMPLOYERS RE	31-12-04	2,572	9,217	36,354	755	–	2,032	3,248
HANNOVER RE	31-12-04	5,777	8,936	45,904	900	–	4,950	2,271
MUNICH RE	31-12-04	5,097	31,826	39,145	12,839	–	19,045	1,002
SWISS RE	31-12-04	23,181	26,057	70,949	7,367	–	10,756	7,094
TOA RE	31-03-05	3,961	1,921	18,155	–	–	144	–
					40,588	77,957	210,507	21,861	–	36,927	13,615
				Jumlah kecil Sub-total	75,581	116,799	346,861	67,453	21,257	221,231	17,126
				Jumlah Total	327,957	221,371	1,156,682	806,020	447,573	3,467,272	136,087

... Terlalu kecil/Negligible

**Table G. 4(b), General Insurance
Net Premiums and Earned Premium Income – (contd.)**
RM'000

PENDAPATAN PREMIUM TERPEROLEH												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbe- lanjaan Perubatan dan Kemalangan Diri	Motor		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
							Perlin- dungan 'Akta'	Lain-lain				
EARNED PREMIUM INCOME												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor		Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
							'Act' Cover	Others				
–	932	176,238	–	–	6,307	132,910	802	27,800	–	–	1,024	168,843
2,354	3,881	272,104	4,180	30,810	(1,107)	44,595	6,882	128,404	32,680	2,011	2,619	251,074
2,354	4,813	448,342	4,180	30,810	5,200	177,505	7,684	156,204	32,680	2,011	3,643	419,917
101,605	273,687	6,071,946	254,504	134,704	754,436	729,879	422,862	3,151,191	113,929	99,189	262,936	5,923,630
5,695	36,972	507,520	34,494	39,060	129,251	43,713	20,874	180,724	3,565	5,981	38,317	495,979
5,695	36,972	507,520	34,494	39,060	129,251	43,713	20,874	180,724	3,565	5,981	38,317	495,979
20	3,228	57,426	2,216	8,774	37,038	774	–	2,391	3,922	26	3,713	58,854
–	4,938	73,676	5,726	7,874	38,531	904	–	4,362	2,287	–	4,130	63,814
203	2,954	112,111	5,745	30,810	45,764	13,543	–	20,289	1,073	263	6,443	123,930
–	96	145,500	22,810	24,591	72,665	7,213	–	11,200	7,102	–	113	145,694
–	2,147	26,328	3,879	1,866	18,528	–	–	98	–	...	2,146	26,517
223	13,363	415,041	40,376	73,915	212,526	22,434	–	38,340	14,384	289	16,545	418,809
5,918	50,335	922,561	74,870	112,975	341,777	66,147	20,874	219,064	17,949	6,270	54,862	914,788
107,523	324,022	6,994,507	329,374	247,679	1,096,213	796,026	443,736	3,370,255	131,878	105,459	317,798	6,838,418

**Jadual G. 5, Insurans Am
Tuntutan Kasar Dibayar
RM'000**

Syarikat	Tahun Kewangan Berakhir	PERNIAGAAN LANGSUNG								
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelan- jaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain	Liabiliti		
Company	Financial Year Ended	DIRECT BUSINESS								
		Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability		

**PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA**

ACE	...	...	31-12-04	1,602	1,796	571	10,606	(13)	1,097	510
ALLIANZ GENERAL	...	...	31-12-04	15,293	8,239	54,085	30,420	18,390	63,701	2,026
AMASSURANCE	...	...	31-03-05	1,295	1,550	5,752	9,150	20,176	129,206	251
ASIA	...	...	31-12-04	568	559	9,790	1,665	2,498	12,517	175
AVIVA	...	...	31-12-04	10,468	6,612	34,601	10,832	6,989	47,041	1,387
AXA	...	...	31-12-04	4,434	9,263	25,254	15,830	9,330	55,302	457
BERJAYA	...	...	30-04-05	1,147	2,053	16,238	10,541	8,873	58,278	266
COMMERCE	...	...	31-12-04	16,285	14,174	4,932	6,484	8,649	75,064	1,103
GREAT EASTERN	...	...	31-12-04	-	-	-	40	-	-	-
HONG LEONG	...	...	30-06-05	11,600	13,929	56,857	37,458	7,577	29,218	1,876
ING	...	...	31-12-04	397	454	2,978	5,347	3,544	20,639	48
JERNEH	...	...	31-12-04	8,296	5,072	15,257	10,180	9,656	30,651	1,229
KURNIA	...	...	30-06-05	6,084	2,519	9,579	8,540	170,332	338,868	319
LONPAC	...	...	31-12-04	11,153	4,231	17,504	5,759	8,222	37,216	807
MAA	...	...	31-12-04	4,075	4,977	19,532	19,684	54,580	133,292	328
MALAYSIA & NIPPON	...	...	31-12-04	296	75	1,137	538	3,646	3,572	3
MANULIFE	...	...	31-12-04	-	-	-	-	-	-	-
MCIS ZURICH	...	...	30-06-05	9,294	818	5,498	3,387	4,035	16,104	1,007
MGAB	...	...	30-06-05	39,802	19,605	34,695	28,094	11,438	15,845	1,441
MITSUI	...	...	31-12-04	18,704	13,165	16,136	9,838	5,847	48,888	1,716
MNI	...	...	31-03-05	150,246	8,336	10,045	19,729	20,278	61,790	2,197
MUI CONTINENTAL	...	...	31-12-04	2,324	1,056	13,518	8,778	2,835	10,191	145
MULTI-PURPOSE	...	...	31-12-04	2,290	2,400	6,303	11,917	4,302	26,827	416
OAC	...	...	31-12-04	530	2,406	10,640	16,937	3,565	16,004	221
OCA	...	...	31-12-04	111,043	34,195	14,180	3,166	13,063	54,990	567
P & O	...	...	30-09-04	640	149	1,168	1,159	83,538	94,782	35
PACIFIC	...	...	31-12-04	741	898	4,330	22,311	9,260	11,871	682
PANGLOBAL	...	...	31-12-04	1,486	360	1,760	1,534	30,411	37,661	41
PROGRESSIVE	...	...	31-12-04	1,439	3,015	1,565	6,570	4,413	7,509	342
PRUDENTIAL	...	...	31-12-04	-	-	87	1,327	354	3,252	-
QBE	...	...	31-12-04	6,354	582	7,185	5,292	13,114	15,737	1,751
RHB	...	...	31-12-04	190	712	6,981	2,380	1,784	8,672	100
ROYAL & SUN ALLIANCE	...	...	31-12-04	12,004	3,338	12,296	5,203	8,646	32,503	3,039
TAHAN	...	...	31-12-04	6,464	5,639	6,258	8,221	50,426	60,534	488
TOKIO MARINE	...	...	31-12-04	13,756	3,997	24,265	14,482	12,865	69,524	937
UNI.ASIA GENERAL	...	...	31-03-05	1,492	2,765	10,535	5,906	35,866	136,672	404
				<u>471,792</u>	<u>178,939</u>	<u>461,512</u>	<u>359,305</u>	<u>648,489</u>	<u>1,765,018</u>	<u>26,314</u>

**Table G. 5, General Insurance
Gross Claims Paid
RM'000**

INSURANS SEMULA DITERIMA												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelanjaan Perubatan dan Kemalangan Diri	Motor		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
							Perlin- dungan 'Akta'	Lain-lain				
REINSURANCE ACCEPTED												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor		Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
							'Act' Cover	Others				
–	...	16,169	270	3,786	3,623	203	14	70	26	–	26	8,018
5,755	17,202	215,111	5,041	1,079	4,491	359	269	218	(2)	2	224	11,681
510	10,641	178,531	84	626	1,629	28	595	362	62	9	87	3,482
106	3,397	31,275	190	242	1,070	679	109	419	12	8	187	2,916
179	12,254	130,363	498	273	1,029	121	413	1,814	13	60	402	4,623
148	5,022	125,040	222	663	4,421	140	960	960	30	27	280	7,703
226	9,035	106,657	348	281	845	43	439	1,066	91	41	65	3,219
89	2,265	129,045	355	729	1,707	102	62	1,376	(5)	43	291	4,660
–	–	40	–	–	–	–	–	–	–	–	–	–
562	17,862	176,939	413	1,978	4,483	3,212	308	439	93	13	262	11,201
65	4,017	37,489	5	57	295	172	137	252	15	5	58	996
188	5,269	85,798	719	395	3,792	91	207	621	26	43	598	6,492
1,425	7,743	545,409	366	532	808	87	4,766	2,781	34	20	711	10,105
5,002	7,217	97,111	505	525	2,444	234	617	861	41	38	516	5,781
3,857	8,258	248,583	776	491	2,324	120	1,530	2,001	22	24	850	8,138
134	922	10,323	(63)	69	383	3	–	292	6	10	151	851
–	–	–	18	...	13	–	–	–	–	–	...	31
80	5,655	45,878	8,960	725	2,944	43	90	530	32	8	404	13,736
2,703	6,353	159,976	425	895	1,190	69	256	346	80	15	437	3,713
62	8,925	123,281	1,514	2,570	7,580	218	322	5,657	121	44	511	18,537
699	11,254	284,574	1,795	1,090	1,886	(20)	(215)	1,358	1	55	738	6,688
80	7,938	46,865	117	565	2,159	270	142	175	36	29	515	4,008
83	10,011	64,549	552	120	1,132	245	478	415	15	8	198	3,163
122	6,566	56,991	62	484	1,443	112	447	212	18	8	157	2,943
50	5,823	237,077	6,906	3,299	2,537	63	307	7,627	21	5	337	21,102
31	1,010	182,512	148	46	203	99	983	1,319	3	3	158	2,962
1,012	4,805	55,910	179	271	1,092	108	(134)	89	(27)	(20)	(30)	1,528
131	1,625	75,009	(16)	378	556	(27)	(533)	(356)	(9)	(3)	19	8
57	10,311	35,221	285	653	2,455	247	315	208	24	19	511	4,717
–	–	5,020	–	–	–	–	–	–	–	–	–	–
333	3,081	53,429	1,884	501	1,110	107	216	442	17	14	257	4,548
63	2,602	23,484	150	143	1,495	228	52	326	4	6	155	2,559
123	8,753	85,905	1,029	2,433	3,944	183	293	1,114	56	26	498	9,576
224	9,115	147,369	347	837	2,280	247	(2,006)	3,119	34	23	1,890	6,771
542	13,593	153,961	3,098	423	2,027	106	373	1,067	35	14	228	7,371
430	4,441	198,511	118	429	2,734	71	1,260	778	23	17	721	6,151
<u>25,071</u>	<u>232,965</u>	<u>4,169,405</u>	<u>37,300</u>	<u>27,588</u>	<u>72,124</u>	<u>7,963</u>	<u>13,072</u>	<u>37,958</u>	<u>947</u>	<u>614</u>	<u>12,412</u>	<u>209,978</u>

**Jadual G. 5, Insurans Am
Tuntutan Kasar Dibayar – (samb.)**
RM'000

Syarikat	Tahun Kewangan Berakhir	PERNIAGAAN LANGSUNG									
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelan- jaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain	Liabiliti			
Company	Financial Year Ended	DIRECT BUSINESS									
		Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability			
DITUBUHKAN DI LUAR MALAYSIA											
CONSTITUTED OUTSIDE MALAYSIA											
AIA	30-11-04	–	–	1,309	65,529	4,236	16,526	–
AMERICAN HOME	31-12-04	5,723	2,831	26,922	15,388	17,604	86,573	6,970
					<u>5,723</u>	<u>2,831</u>	<u>28,231</u>	<u>80,917</u>	<u>21,840</u>	<u>103,099</u>	<u>6,970</u>
				Jumlah kecil Sub-total	477,515	181,770	489,743	440,222	670,329	1,868,117	33,284
PENANGGUNG INSURANS SEMULA PROFESIONAL											
PROFESSIONAL REINSURERS											
DITUBUHKAN DI MALAYSIA											
CONSTITUTED IN MALAYSIA											
MRB	31-03-05	–	–	–	–	–	–	–
					<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
DITUBUHKAN DI LUAR MALAYSIA											
CONSTITUTED OUTSIDE MALAYSIA											
EMPLOYERS RE	31-12-04	–	–	–	–	–	–	–
HANNOVER RE	31-12-04	–	–	–	–	–	–	–
MUNICH RE	31-12-04	–	–	–	–	–	–	–
SWISS RE	31-12-04	–	–	–	–	–	–	–
TOA RE	31-03-05	–	–	–	–	–	–	–
					<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
				Jumlah kecil Sub-total	–	–	–	–	–	–	–
				Jumlah Total	477,515	181,770	489,743	440,222	670,329	1,868,117	33,284

... Terlalu kecil/Negligible

**Table G. 5, General Insurance
Gross Claims Paid – (contd.)**
RM'000

INSURANS SEMULA DITERIMA												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelanjaan Perubatan dan Kemalangan Diri	Motor		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
							Perlin- dungan 'Akta'	Lain-lain				
REINSURANCE ACCEPTED												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor		Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
							'Act' Cover	Others				
–	519	88,119	–	–	–	132	131	204	–	–	–	467
40	2,585	164,636	5,150	7,472	4,763	1,573	628	979	507	18	...	21,090
40	3,104	252,755	5,150	7,472	4,763	1,705	759	1,183	507	18	...	21,557
25,111	236,069	4,422,160	42,450	35,060	76,887	9,668	13,831	39,141	1,454	632	12,412	231,535
–	–	–	31,968	17,143	61,559	23,675	49,942	112,897	1,393	1,890	28,660	329,127
–	–	–	31,968	17,143	61,559	23,675	49,942	112,897	1,393	1,890	28,660	329,127
–	–	–	746	2,145	9,985	374	–	1,851	...	–	2,258	17,359
–	–	–	5,341	4,444	18,446	416	–	1,961	269	–	3,100	33,977
–	–	–	3,833	22,963	20,910	9,067	–	8,571	229	–	3,369	68,942
–	–	–	25,575	4,609	14,082	2,706	–	8,124	1,812	–	142	57,050
–	–	–	2,456	2,134	3,994	–	–	158	–	–	1,391	10,133
–	–	–	37,951	36,295	67,417	12,563	–	20,665	2,310	–	10,260	187,461
–	–	–	69,919	53,438	128,976	36,238	49,942	133,562	3,703	1,890	38,920	516,588
25,111	236,069	4,422,160	112,369	88,498	205,863	45,906	63,773	172,703	5,157	2,522	51,332	748,123

Jadual G. 5(a), Insurans Am
Tuntutan Diperoleh
 RM'000

Syarikat	Tahun Kewangan Berakhir	DIPEROLEH DARIPADA PENANGGUNG INSURANS BERLESEN/LUAR PESIRIS							Liabiliti
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelan- jaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain		

Company	Financial Year Ended	RECOVERIES FROM LICENSED/OFFSHORE INSURERS							Liability
		Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others		

PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

ACE	...	...	31-12-04	111	540	50	553	2	204	9
ALLIANZ GENERAL	...	...	31-12-04	3,101	1,911	12,233	1,658	1,630	4,201	175
AMASSURANCE	...	...	31-03-05	356	1,462	3,042	4,894	2,230	6,315	33
ASIA	...	...	31-12-04	478	563	7,492	655	201	802	81
AVIVA	...	...	31-12-04	715	1,250	9,374	1,179	773	2,740	172
AXA	...	...	31-12-04	1,098	2,404	10,784	822	700	3,196	51
BERJAYA	...	...	30-04-05	185	519	4,069	711	666	3,062	48
COMMERCE	...	...	31-12-04	2,957	11,027	2,874	1,071	659	3,494	723
GREAT EASTERN	...	...	31-12-04	-	-	-	(7)	-	-	-
HONG LEONG	...	...	30-06-05	5,517	13,877	35,834	2,464	752	1,595	173
ING	...	...	31-12-04	70	379	1,059	732	818	1,177	7
JERNEH	...	...	31-12-04	4,226	4,282	10,074	2,350	995	3,203	523
KURNIA	...	...	30-06-05	2,190	2,030	3,140	2,620	23,001	17,922	6
LONPAC	...	...	31-12-04	2,674	3,025	8,096	1,841	2,430	6,167	202
MAA	...	...	31-12-04	1,300	4,185	11,270	5,255	11,472	23,252	50
MALAYSIA & NIPPON	...	...	31-12-04	43	67	403	66	422	291	...
MANULIFE	...	...	31-12-04	-	-	-	-	9	-	-
MCIS ZURICH	...	...	30-06-05	334	559	2,189	255	382	920	40
MGAB	...	...	30-06-05	33,607	14,913	23,794	2,002	1,409	1,159	695
mitsui	...	...	31-12-04	6,677	9,638	10,086	2,755	818	9,524	814
MNI	...	...	31-03-05	89,431	5,637	4,743	552	2,305	3,004	1,026
MUI CONTINENTAL	...	...	31-12-04	1,079	1,072	6,842	1,309	243	536	17
MULTI-PURPOSE	...	...	31-12-04	1,315	1,601	3,666	3,740	841	1,949	99
OAC	...	...	31-12-04	291	2,435	7,504	4,617	993	3,398	60
OCA	...	...	31-12-04	62,582	28,210	6,657	385	1,497	6,965	318
P & O	...	...	30-09-04	390	63	404	219	9,497	5,694	1
PACIFIC	...	...	31-12-04	690	934	2,304	3,916	1,831	997	392
PANGLOBAL	...	...	31-12-04	807	491	1,086	74	4,917	2,256	2
PROGRESSIVE	...	...	31-12-04	485	2,710	996	2,022	411	519	56
PRUDENTIAL	...	...	31-12-04	-	-	4	106	25	271	-
QBE	...	...	31-12-04	1,391	(2,543)	1,841	444	1,144	931	1,244
RHB	...	...	31-12-04	109	516	4,644	163	123	466	25
ROYAL & SUN ALLIANCE	...	...	31-12-04	4,691	1,633	4,974	565	797	2,350	333
TAHAN	...	...	31-12-04	3,884	2,368	1,833	1,074	4,551	6,296	1,945
TOKIO MARINE	...	...	31-12-04	2,148	1,897	15,459	915	2,162	4,492	97
UNI.ASIA GENERAL	...	...	31-03-05	557	2,148	7,871	300	5,193	7,228	107
				<u>235,489</u>	<u>121,803</u>	<u>226,691</u>	<u>52,277</u>	<u>85,899</u>	<u>136,576</u>	<u>9,524</u>

**Table G. 5(a), General Insurance
Claims Recoveries**
RM'000

DIPEROLEH DARIPADA PENANGGUNG INSURANS ASING												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelanjaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain	Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
<i>Workmen's Compensation and Employers' Liability</i>	<i>Miscellaneous</i>	<i>Total</i>	<i>Marine, Aviation and Transit</i>	<i>Contractors' All Risks and Engineering</i>	<i>Fire</i>	<i>Medical Expenses and Personal Accident</i>	Motor 'Act' Cover	<i>Others</i>	<i>Liability</i>	<i>Workmen's Compensation and Employers' Liability</i>	<i>Miscellaneous</i>	<i>Total</i>
–	...	1,469	368	1,065	2,964	2,044	–	–	187	–	–	6,628
385	1,755	27,049	10,103	4,566	20,100	4,129	3,513	1,149	374	54	3,711	47,699
31	3,314	21,677	144	183	435	73	139	791	23	–	528	2,316
8	644	10,924	68	26	830	11	11	165	...	–	19	1,130
18	1,714	17,935	1,258	206	1,878	7	3	5	15	–	54	3,426
11	738	19,804	169	4,670	6,275	–	–	–	163	–	5	11,282
19	1,323	10,602	59	1,355	4,497	68	427	–	–	–	860	7,266
...	784	23,589	11,375	2,240	(722)	24	–	–	136	–	73	13,126
–	–	(7)	–	–	–	–	–	–	–	–	–	–
48	4,752	65,012	339	425	2,668	51	(3)	...	(12)	...	336	3,804
5	832	5,079	4	29	190	1,674	–	–	–	–	397	2,294
19	1,662	27,334	852	202	883	4	–	–	51	–	39	2,031
94	1,950	52,953	63	362	168	16	257	...	26	22	76	990
570	3,237	28,242	7,000	638	803	411	114	...	302	–	509	9,777
653	1,800	59,237	91	235	1,379	36	126	(76)	8	–	(33)	1,766
15	235	1,542	232	...	5	–	–	–	–	–	...	237
–	–	9	–	–	–	–	–	–	–	–	–	–
5	959	5,643	16,473	465	2,176	33	–	–	13	–	679	19,839
658	2,874	81,111	5,191	3,856	648	86	–	39	77	–	529	10,426
8	2,099	42,419	733	3,484	2,760	5	155	103	496	–	734	8,470
47	4,989	111,734	44,059	1,906	135	827	(11)	(311)	631	–	185	47,421
11	3,567	14,676	...	6	3,479	2	280	139	1	–	972	4,879
(26)	5,001	18,186	156	212	349	14	36	18	13	(3)	240	1,035
8	3,019	22,325	4	143	874	610	38	114	3	–	248	2,034
3	1,534	108,151	40,579	6,996	5,461	230	191	2	–	–	1,752	55,211
3	405	16,676	15	65	34	57	887	23	–	–	95	1,176
176	2,137	13,377	2	55	22	70	–	–	5	–	24	178
16	193	9,842	237	161	272	...	–	–	–	–	55	725
6	6,937	14,142	767	479	507	1,109	–	–	2	–	1,399	4,263
–	–	406	–	–	–	–	–	–	–	–	–	–
33	1,186	5,671	2,746	–	252	57	–	–	–	–	–	3,055
4	1,583	7,633	19	38	301	...	52	–	–	–	(3)	407
11	2,197	17,551	3,223	2,145	3,340	310	–	17	427	...	356	9,818
12	3,360	25,323	1,033	2,208	1,623	582	60	–	1	–	1,368	6,875
35	2,123	29,328	2,482	1,130	753	6	134	2	330	–	910	5,747
31	1,057	24,492	23	253	725	...	111	1	(47)	–	555	1,621
2,917	69,960	941,136	149,867	39,804	66,064	12,546	6,520	2,181	3,225	73	16,672	296,952

Jadual G. 5(a), Insurans Am
Tuntutan Diperoleh – (samb.)
 RM'000

Syarikat	Tahun Kewangan Berakhir	DIPEROLEH DARIPADA PENANGGUNG INSURANS BERLESEN/LUAR PESIR									
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelan- jaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain	Liabiliti			
Company	Financial Year Ended	RECOVERIES FROM LICENSED/OFFSHORE INSURERS									
		Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability			
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
AIA	30-11-04	–	–	93	2,216	234	717	–
AMERICAN HOME	31-12-04	348	238	2,788	1,066	1,346	4,523	43
					348	238	2,881	3,282	1,580	5,240	43
				Jumlah kecil	235,837	122,041	229,572	55,559	87,479	141,816	9,567
				Sub-total							
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA											
MRB	31-03-05	7,539	3,443	10,637	2,081	16,482	12,238	312
					7,539	3,443	10,637	2,081	16,482	12,238	312
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
EMPLOYERS RE	31-12-04	–	–	–	–	–	–	–
HANNOVER RE	31-12-04	–	–	–	–	–	–	–
MUNICH RE	31-12-04	–	–	–	–	–	–	–
SWISS RE	31-12-04	–	–	–	–	–	–	–
TOA RE	31-03-05	–	–	–	–	–	–	–
					–	–	–	–	–	–	–
				Jumlah kecil	7,539	3,443	10,637	2,081	16,482	12,238	312
				Sub-total							
				Jumlah	243,376	125,484	240,209	57,640	103,961	154,054	9,879
				Total							

... Terlalu kecil/Negligible

**Table G. 5(a), General Insurance
Claims Recoveries – (contd.)**
RM'000

DIPEROLEH DARIPADA PENANGGUNG INSURANS ASING												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelanjaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain	Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
<i>Workmen's Compensation and Employers' Liability</i>	<i>Miscellaneous</i>	<i>Total</i>	<i>Marine, Aviation and Transit</i>	<i>Contractors' All Risks and Engineering</i>	<i>Fire</i>	<i>Medical Expenses and Personal Accident</i>	Motor 'Act' Cover	<i>Others</i>	<i>Liability</i>	<i>Workmen's Compensation and Employers' Liability</i>	<i>Miscellaneous</i>	<i>Total</i>
–	18	3,278	–	–	–	3,434	–	–	–	–	–	3,434
3	141	10,496	7,772	9,440	17,086	1,152	–	75	398	–	167	36,090
3	159	13,774	7,772	9,440	17,086	4,586	–	75	398	–	167	39,524
2,920	70,119	954,910	157,639	49,244	83,150	17,132	6,520	2,256	3,623	73	16,839	336,476
293	4,693	57,718	1,891	961	1,231	59	–	3	–	–	31	4,176
293	4,693	57,718	1,891	961	1,231	59	–	3	–	–	31	4,176
–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	3,274	6,363	6,847	12	–	2,978	1,180	–	3,395	24,049
–	–	–	32	–	–	–	–	–	–	–	–	32
–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–	–	–	–
–	–	–	3,306	6,363	6,847	12	–	2,978	1,180	–	3,395	24,081
293	4,693	57,718	5,197	7,324	8,078	71	–	2,981	1,180	–	3,426	28,257
3,213	74,812	1,012,628	162,836	56,568	91,228	17,203	6,520	5,237	4,803	73	20,265	364,733

Jadual G. 5(b), Insurans Am
Tuntutan Bersih Dibayar dan Tuntutan Bersih Kena Dibayar
 RM'000

Syarikat	Tahun Kewangan Berakhir	TUNTUTAN BERSIH DIBAYAR							Liabiliti
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelan- jaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain		
Company	Financial Year Ended	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability	

PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

ACE	...	...	...	31-12-04	1,392	3,976	1,181	8,212	(1)	964	340
ALLIANZ GENERAL	...	...	...	31-12-04	7,130	2,842	26,244	24,991	13,516	58,570	1,476
AMASSURANCE	...	...	...	31-03-05	878	531	3,904	4,212	18,402	122,462	256
ASIA	...	...	...	31-12-04	212	212	2,538	1,678	2,395	11,969	107
AVIVA	...	...	...	31-12-04	8,994	5,429	24,378	9,768	6,626	46,111	1,213
AXA	...	...	...	31-12-04	3,389	2,853	12,616	15,147	9,590	53,065	273
BERJAYA	...	...	...	30-04-05	1,252	460	8,517	9,805	8,219	56,282	309
COMMERCE	...	...	...	31-12-04	2,308	1,636	4,487	5,490	8,053	72,946	240
GREAT EASTERN	...	...	...	31-12-04	-	-	-	47	-	-	-
HONG LEONG	...	...	...	30-06-05	6,156	1,606	22,838	38,155	7,136	28,063	1,808
ING	...	...	...	31-12-04	328	103	2,024	3,113	2,864	19,714	56
JERNEH	...	...	...	31-12-04	3,936	984	8,092	7,918	8,868	28,068	682
KURNIA	...	...	...	30-06-05	4,198	658	7,080	5,991	151,840	323,727	321
LONPAC	...	...	...	31-12-04	1,984	1,093	11,049	3,740	6,294	31,910	345
MAA	...	...	...	31-12-04	3,460	1,048	9,206	14,513	44,511	112,117	291
MALAYSIA & NIPPON	...	...	...	31-12-04	(43)	77	1,112	474	3,224	3,573	8
MANULIFE	...	...	...	31-12-04	18	...	13	-	(9)	-	-
MCIS ZURICH	...	...	...	30-06-05	1,446	518	4,077	3,141	3,744	15,715	985
MGAB	...	...	...	30-06-05	1,428	1,730	11,443	26,075	10,284	14,993	749
mitsui	...	...	...	31-12-04	12,808	2,613	10,870	7,295	5,197	44,919	527
MNI	...	...	...	31-03-05	18,552	1,883	7,053	18,330	17,769	60,455	540
MUI CONTINENTAL	...	...	...	31-12-04	1,362	544	5,355	7,738	2,454	9,690	164
MULTI-PURPOSE	...	...	...	31-12-04	1,371	707	3,421	8,408	3,902	25,275	320
OAC	...	...	...	31-12-04	296	311	3,706	11,822	2,981	12,704	177
OCA	...	...	...	31-12-04	14,789	2,288	4,599	2,614	11,682	55,650	270
P & O	...	...	...	30-09-04	383	67	934	981	74,137	90,385	37
PACIFIC	...	...	...	31-12-04	229	181	3,097	18,434	7,295	10,963	258
PANGLOBAL	...	...	...	31-12-04	425	86	959	1,434	24,961	35,049	30
PROGRESSIVE	...	...	...	31-12-04	472	479	2,517	3,687	4,317	7,199	308
PRUDENTIAL	...	...	...	31-12-04	-	-	83	1,221	329	2,981	-
QBE	...	...	...	31-12-04	4,101	3,625	6,202	4,898	12,186	15,248	524
RHB	...	...	...	31-12-04	211	302	3,531	2,446	1,661	8,532	80
ROYAL & SUN ALLIANCE	...	...	...	31-12-04	5,119	1,994	7,926	4,512	8,142	31,250	2,335
TAHAN	...	...	...	31-12-04	1,895	1,900	5,082	6,811	43,808	57,357	(1,422)
TOKIO MARINE	...	...	...	31-12-04	12,224	1,393	10,081	13,667	10,942	66,097	545
UNI.ASIA GENERAL	...	...	...	31-03-05	1,030	793	4,674	5,677	31,821	130,221	367
					<u>123,733</u>	<u>44,922</u>	<u>240,889</u>	<u>302,445</u>	<u>569,140</u>	<u>1,664,224</u>	<u>14,519</u>

**Table G. 5(b), General Insurance
Net Claims Paid and Net Claims Incurred**
RM'000

TUNTUTAN BERSIH KENA DIBAYAR												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelanjaan Perubatan dan Kemalangan Diri	Motor		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
							Perlin- dungan 'Akta'	Lain-lain				
NET CLAIMS INCURRED												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	'Act' Cover	Others	Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
–	27	16,091	1,998	(898)	(354)	8,911	62	971	5,777	9	(779)	15,697
5,318	11,960	152,047	9,425	6,065	27,758	21,693	12,827	51,219	(329)	6,583	12,226	147,467
488	6,887	158,020	(256)	187	4,786	4,168	27,186	150,331	4	136	6,685	193,227
106	2,920	22,137	111	481	1,514	1,824	5,106	12,245	333	170	3,251	25,035
221	10,889	113,629	6,624	7,200	18,714	12,000	6,588	43,162	2,686	75	9,983	107,032
164	4,559	101,656	3,786	4,965	12,698	14,170	10,066	44,076	813	(5)	4,915	95,484
248	6,918	92,010	1,230	(8)	10,022	11,918	20,334	51,960	3,564	194	6,548	105,762
132	1,698	96,990	2,759	47	4,032	3,894	25,283	84,055	(22)	(302)	1,493	121,239
–	–	47	–	–	–	(250)	–	–	–	–	–	(250)
527	13,035	119,324	6,124	1,946	27,912	38,940	5,258	28,617	1,874	339	13,417	124,427
65	2,846	31,113	207	(66)	1,948	3,720	5,991	22,554	30	75	1,876	36,335
213	4,167	62,928	2,466	2,618	8,219	6,820	9,300	34,110	3,295	279	5,161	72,268
1,329	6,427	501,571	3,515	679	6,175	4,379	208,657	390,728	332	898	6,988	622,351
4,471	3,988	64,874	2,343	3,361	11,944	3,858	8,622	37,895	272	5,305	3,497	77,097
3,228	7,341	195,715	1,689	1,974	12,465	11,491	53,538	97,904	1,342	2,618	7,976	190,997
129	838	9,392	(145)	119	863	298	723	3,588	(263)	(25)	585	5,743
–	...	22	26	(4)	3	...	(9)	...	(11)	(2)	(49)	(46)
83	4,421	34,130	(409)	143	4,269	4,005	8,375	15,430	458	41	3,099	35,411
2,061	3,387	72,150	(1,828)	8,034	15,526	29,598	1,973	7,665	228	2,700	(2,837)	61,059
98	6,603	90,930	13,219	7,719	18,370	7,873	12,302	39,829	1,273	144	7,357	108,086
708	6,818	132,108	7,198	5,171	8,828	16,809	39,154	60,707	(1,010)	(2,243)	7,541	142,155
98	3,913	31,318	1,113	572	5,385	8,284	4,387	8,651	422	149	4,062	33,025
119	4,967	48,490	2,866	841	5,915	9,703	(1,854)	21,124	686	121	8,081	47,483
122	3,456	35,575	89	1,047	5,644	13,400	2,894	16,417	474	29	2,847	42,841
52	2,874	94,818	15,914	140	4,566	3,843	9,926	57,119	782	61	2,664	95,015
31	669	167,624	669	866	830	785	47,244	79,423	(116)	34	204	129,939
816	2,614	43,887	165	566	3,111	20,415	750	10,124	515	1,015	2,418	39,079
112	1,396	64,452	34	(487)	306	1,466	25,403	31,996	(36)	(66)	(751)	57,865
70	2,487	21,536	1,226	534	4,386	3,307	1,925	5,195	162	72	2,899	19,706
–	–	4,614	...	–	94	1,362	1,073	2,107	–	–	–	4,636
314	2,151	49,249	2,857	5,779	8,566	965	5,758	4,306	1,836	381	1,724	32,172
65	1,177	18,005	1,012	739	4,931	5,213	3,589	9,959	100	241	12,533	38,317
137	6,699	68,114	4,713	1,239	6,521	4,704	12,050	24,166	1,926	86	5,838	61,243
235	6,276	121,942	2,395	2,163	2,572	7,079	58,309	47,020	86	293	6,936	126,853
521	10,788	126,258	14,886	1,103	10,023	13,066	16,375	62,717	905	1,044	11,109	131,228
416	3,550	178,549	1,206	1,238	4,918	3,861	21,818	112,132	614	404	1,708	147,899
22,697	158,746	3,141,315	109,227	66,073	263,460	303,572	670,983	1,669,502	29,002	20,853	161,205	3,293,877

Jadual G. 5(b), Insurans Am
Tuntutan Bersih Dibayar dan Tuntutan Bersih Kena Dibayar – (samb.)

RM'000

Syarikat	Tahun Kewangan Berakhir	TUNTUTAN BERSIH DIBAYAR							Liabiliti		
		Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelan- jaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta'	Lain-lain				
Company	Financial Year Ended	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover	Others	Liability			
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
AIA	30-11-04	–	–	1,217	60,011	4,133	16,013	–
AMERICAN HOME	31-12-04	2,754	625	11,811	14,743	16,887	82,954	7,035
					2,754	625	13,028	74,754	21,020	98,967	7,035
				Jumlah kecil	126,487	45,547	253,917	377,199	590,160	1,763,191	21,554
				Sub-total							
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA											
MRB	31-03-05	22,538	12,739	49,691	21,535	33,460	100,656	1,081
					22,538	12,739	49,691	21,535	33,460	100,656	1,081
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA											
EMPLOYERS RE	31-12-04	746	2,145	9,985	374	–	1,851	...
HANNOVER RE	31-12-04	2,067	(1,919)	11,599	405	–	(1,016)	(911)
MUNICH RE	31-12-04	3,801	22,963	20,910	9,067	–	8,571	229
SWISS RE	31-12-04	25,575	4,609	14,082	2,706	–	8,124	1,812
TOA RE	31-03-05	2,456	2,134	3,994	–	–	158	–
					34,645	29,932	60,570	12,552	–	17,688	1,130
				Jumlah kecil	57,183	42,671	110,261	34,087	33,460	118,344	2,211
				Sub-total							
				Jumlah	183,670	88,218	364,178	411,286	623,620	1,881,535	23,765
				Total							

... Terlalu kecil/Negligible

**Table G. 5(b), General Insurance
Net Claims Paid and Net Claims Incurred – (contd.)**
RM'000

TUNTUTAN BERSIH KENA DIBAYAR												
Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah	Marin, Udara dan Transit	Semua Risiko Kontraktor dan Kejuruteraan	Kebakaran	Perbelanjaan Perubatan dan Kemalangan Diri	Motor Perlin- dungan 'Akta' Lain-lain		Liabiliti	Pampasan Pekerja dan Liabiliti Majikan	Pelbagai	Jumlah
NET CLAIMS INCURRED												
Workmen's Compensation and Employers' Liability	Miscellaneous	Total	Marine, Aviation and Transit	Contractors' All Risks and Engineering	Fire	Medical Expenses and Personal Accident	Motor 'Act' Cover Others		Liability	Workmen's Compensation and Employers' Liability	Miscellaneous	Total
–	501	81,875	–	–	1,884	62,337	4,123	16,387	–	–	606	85,337
54	2,277	139,140	1,875	2,308	14,020	22,303	19,062	78,742	9,864	(56)	1,922	150,040
54	2,778	221,015	1,875	2,308	15,904	84,640	23,185	95,129	9,864	(56)	2,528	235,377
22,751	161,524	3,362,330	111,102	68,381	279,364	388,212	694,168	1,764,631	38,866	20,797	163,733	3,529,254
1,597	23,936	267,233	23,092	10,110	46,906	2,010	33,713	108,593	494	1,229	44,061	270,208
1,597	23,936	267,233	23,092	10,110	46,906	2,010	33,713	108,593	494	1,229	44,061	270,208
–	2,258	17,359	1,638	5,172	16,773	719	–	2,516	1,405	...	2,150	30,373
–	(295)	9,930	2,711	5,271	28,330	400	–	5,872	1,199	–	2,230	46,013
–	3,369	68,910	4,628	11,143	18,669	12,748	–	17,948	(300)	–	2,648	67,484
–	142	57,050	36,251	22,914	45,723	7,785	–	8,271	4,014	10	70	125,038
–	1,391	10,133	3,609	5,069	3,684	–	–	236	–	1	478	13,077
–	6,865	163,382	48,837	49,569	113,179	21,652	–	34,843	6,318	11	7,576	281,985
1,597	30,801	430,615	71,929	59,679	160,085	23,662	33,713	143,436	6,812	1,240	51,637	552,193
24,348	192,325	3,792,945	183,031	128,060	439,449	411,874	727,881	1,908,067	45,678	22,037	215,370	4,081,447

Jadual G. 6, Insurans Am
Keputusan Pengunderaitan dan Kendalian
 RM'000

Syarikat	Tahun Kewangan Berakhir	Pendapatan Premium Terperoleh	Tuntutan Bersih Kena Dibayar	Komisen
Company	Financial Year Ended	Earned Premium Income	Net Claims Incurred	Commissions

PENANGGUNG INSURANS LANGSUNG
DIRECT INSURERS
DITUBUHKAN DI MALAYSIA
CONSTITUTED IN MALAYSIA

ACE	31-12-04	63,432	15,697	6,610
ALLIANZ GENERAL	31-12-04	259,323	147,467	19,542
AMASSURANCE	31-03-05	286,897	193,227	33,473
ASIA	31-12-04	43,027	25,035	4,399
AVIVA	31-12-04	229,845	107,032	31,631
AXA	31-12-04	182,221	95,484	14,724
BERJAYA	30-04-05	160,497	105,762	18,524
COMMERCE	31-12-04	201,642	121,239	19,998
GREAT EASTERN	31-12-04	...	(250)	-
HONG LEONG	30-06-05	220,884	124,427	21,921
ING	31-12-04	52,652	36,335	9,166
JERNEH	31-12-04	115,413	72,268	4,142
KURNIA	30-06-05	1,054,971	622,351	104,925
LONPAC	31-12-04	151,027	77,097	9,463
MAA	31-12-04	288,280	190,997	25,458
MALAYSIA & NIPPON	31-12-04	8,973	5,743	1,166
MANULIFE	31-12-04	-	(46)	-
MCIS ZURICH	30-06-05	60,178	35,411	(3,151)
MGAB	30-06-05	187,793	61,059	26,063
mitsui	31-12-04	185,272	108,086	2,966
MNI	31-03-05	210,509	142,155	7,783
MUI CONTINENTAL	31-12-04	54,007	33,025	6,006
MULTI-PURPOSE	31-12-04	81,722	47,483	6,602
OAC	31-12-04	74,942	42,841	1,562
OCA	31-12-04	130,276	95,015	6,691
P & O	30-09-04	172,780	129,939	15,956
PACIFIC	31-12-04	72,824	39,079	8,378
PANGLOBAL	31-12-04	84,788	57,865	8,392
PROGRESSIVE	31-12-04	31,619	19,706	927
PRUDENTIAL	31-12-04	8,661	4,636	1,802
QBE	31-12-04	75,565	32,172	9,167
RHB	31-12-04	51,696	38,317	5,276
ROYAL & SUN ALLIANCE	31-12-04	117,678	61,243	7,404
TAHAN	31-12-04	144,647	126,853	10,836
TOKIO MARINE	31-12-04	186,743	131,228	7,486
UNI.ASIA GENERAL	31-03-05	252,929	147,899	20,675
		<u>5,503,713</u>	<u>3,293,877</u>	<u>475,963</u>

**Table G. 6, General Insurance
Underwriting and Operating Results**
RM'000

Perbelanjaan Pengurusan	Keuntungan/ (Kerugian) Pengunderaitan	Pendapatan/ (Kerugian) Lain	Keuntungan/ (Kerugian) Kendalian	PERATUS PENDAPATAN PREMIUM TERPEROLEH (%)			Jumlah
				Tuntutan Bersih Kena Dibayar	Komisen	Perbelanjaan Pengurusan	
Management Expenses	Underwriting Gain/(Loss)	Other Income/ (Loss)	Operating Gain/ (Loss)	Net Claims Incurred	Commissions	Management Expenses	Total
23,991	17,135	12,523	29,657	24.7	10.4	37.8	73.0
77,208	15,105	31,487	46,592	56.9	7.5	29.8	94.2
50,620	9,578	20,531	30,108	67.4	11.7	17.6	96.7
12,426	1,167	5,408	6,574	58.2	10.2	28.9	97.3
48,116	43,067	22,969	66,036	46.6	13.8	20.9	81.3
43,274	28,741	12,322	41,063	52.4	8.1	23.7	84.2
30,157	6,057	12,787	18,844	65.9	11.5	18.8	96.2
52,897	7,506	13,252	20,758	60.1	9.9	26.2	96.3
...	250	430	680	-	-	-	-
49,776	24,760	14,357	39,117	56.3	9.9	22.5	88.8
11,201	(4,051)	4,601	550	69.0	17.4	21.3	107.7
31,616	7,388	21,650	29,038	62.6	3.6	27.4	93.6
168,228	159,467	55,031	214,498	59.0	9.9	15.9	84.9
34,031	30,436	24,208	54,644	51.0	6.3	22.5	79.8
71,061	764	18,352	19,116	66.3	8.8	24.7	99.7
6,450	(4,387)	2,183	(2,204)	64.0	13.0	71.9	148.9
41	4	161	165	-	-	-	-
16,595	11,324	9,915	21,239	58.8	(5.2)	27.6	81.2
40,936	59,734	20,674	80,408	32.5	13.9	21.8	68.2
30,795	43,427	13,194	56,621	58.3	1.6	16.6	76.6
70,929	(10,359)	41,633	31,274	67.5	3.7	33.7	104.9
13,711	1,264	8,326	9,590	61.2	11.1	25.4	97.7
21,645	5,992	4,139	10,131	58.1	8.1	26.5	92.7
21,372	9,169	17,700	26,870	57.2	2.1	28.5	87.8
26,382	2,189	16,025	18,214	72.9	5.1	20.3	98.3
30,763	(3,881)	21,397	17,516	75.2	9.2	17.8	102.2
18,954	6,412	11,227	17,639	53.7	11.5	26.0	91.2
29,576	(11,043)	6,027	(5,016)	68.2	9.9	34.9	113.0
11,626	(639)	12,716	12,077	62.3	2.9	36.8	102.0
4,535	(2,312)	1,117	(1,194)	53.5	20.8	52.4	126.7
21,984	12,244	7,336	19,580	42.6	12.1	29.1	83.8
11,030	(2,927)	8,135	5,208	74.1	10.2	21.3	105.7
30,394	18,637	21,723	40,360	52.0	6.3	25.8	84.2
17,562	(10,605)	5,068	(5,537)	87.7	7.5	12.1	107.3
41,897	6,133	16,673	22,806	70.3	4.0	22.4	96.7
48,135	36,218	24,226	60,444	58.5	8.2	19.0	85.7
1,219,914	513,964	539,503	1,053,466	59.8	8.6	22.2	90.7

Jadual G. 6, Insurans Am
Keputusan Pengunderaitan dan Kendalian – (samb.)

RM'000

Syarikat	Tahun Kewangan Berakhir	Pendapatan Premium Terperoleh	Tuntutan Bersih Kena Dibayar	Komisen
Company	Financial Year Ended	Earned Premium Income	Net Claims Incurred	Commissions
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA				
AIA	30-11-04	168,843	85,337	26,850
AMERICAN HOME	31-12-04	251,074	150,040	12,852
		<u>419,917</u>	<u>235,377</u>	<u>39,702</u>
	Jumlah kecil Sub-total	5,923,630	3,529,254	515,665
PENANGGUNG INSURANS SEMULA PROFESIONAL PROFESSIONAL REINSURERS DITUBUHKAN DI MALAYSIA CONSTITUTED IN MALAYSIA				
MRB	31-03-05	495,979	270,208	122,941
		<u>495,979</u>	<u>270,208</u>	<u>122,941</u>
DITUBUHKAN DI LUAR MALAYSIA CONSTITUTED OUTSIDE MALAYSIA				
EMPLOYERS RE	31-12-04	58,854	30,373	16,146
HANNOVER RE	31-12-04	63,814	46,013	17,591
MUNICH RE	31-12-04	123,930	67,484	27,019
SWISS RE	31-12-04	145,694	125,038	27,403
TOA RE	31-03-05	26,517	13,077	6,264
		<u>418,809</u>	<u>281,985</u>	<u>94,423</u>
	Jumlah kecil Sub-total	914,788	552,193	217,364
	Jumlah Total	6,838,418	4,081,447	733,029

... Terlalu kecil/Negligible

**Table G. 6, General Insurance
Underwriting and Operating Results – (contd.)**
RM'000

Perbelanjaan Pengurusan	Keuntungan/ (Kerugian) Pengunderaitan	Pendapatan/ (Kerugian) Lain	Keuntungan/ (Kerugian) Kendalian	PERATUS PENDAPATAN PREMIUM TERPEROLEH (%)			Jumlah
				Tuntutan Bersih Kena Dibayar	Komisen	Perbelanjaan Pengurusan	
Management Expenses	Underwriting Gain/(Loss)	Other Income/ (Loss)	Operating Gain/ (Loss)	Net Claims Incurred	Commissions	Management Expenses	Total
				PERCENTAGE OF EARNED PREMIUM INCOME (%)			
43,041	13,616	10,503	24,119	50.5	15.9	25.5	91.9
63,016	25,167	21,232	46,398	59.8	5.1	25.1	90.0
<u>106,057</u>	<u>38,783</u>	<u>31,735</u>	<u>70,517</u>	<u>56.1</u>	<u>9.5</u>	<u>25.3</u>	<u>90.8</u>
1,325,971	552,747	571,238	1,123,983	59.6	8.7	22.4	90.7
30,104	72,728	56,241	128,969	54.5	24.8	6.1	85.3
<u>30,104</u>	<u>72,728</u>	<u>56,241</u>	<u>128,969</u>	<u>54.5</u>	<u>24.8</u>	<u>6.1</u>	<u>85.3</u>
4,023	8,311	1,783	10,094	51.6	27.4	6.8	85.9
947	(738)	5,834	5,095	72.1	27.6	1.5	101.2
9,927	19,500	15,573	35,074	54.5	21.8	8.0	84.3
9,097	(15,844)	10,406	(5,438)	85.8	18.8	6.2	110.9
1,898	5,277	3,545	8,822	49.3	23.6	7.2	80.1
<u>25,892</u>	<u>16,506</u>	<u>37,141</u>	<u>53,647</u>	<u>67.3</u>	<u>22.5</u>	<u>6.2</u>	<u>96.1</u>
55,996	89,234	93,382	182,616	60.4	23.8	6.1	90.2
1,381,967	641,981	664,620	1,306,599	59.7	10.7	20.2	90.6

Perangkaan Insurans Hayat dan Am

Life and
General Insurance

LG Liabiliti dan Aset bagi Penanggung Insurans
Ditubuhkan di Malaysia
Liabilities and Assets of Malaysian-
Incorporated Insurers

**Jadual LG, Liabiliti dan Aset bagi
Penanggung Insurans Ditubuhkan di Malaysia**
RM'000

Syarikat	Tahun Kewangan Berakhir	Kumpulan Wang Insurans	Ekuiti Pemegang Saham					Jumlah
			Modal Berbayar	Akaun Premium Saham	Rizab	Keuntungan/ (Kerugian) Tertahan		
Company	Financial Year Ended	Insurance Fund	Paid-up Capital	Share Premium Account	Reserves	Retained Profit/(Loss)	Total	

**PENANGGUNG INSURANS HAYAT LANGSUNG
LIFE DIRECT INSURERS**

ALLIANZ LIFE	...	...	31-12-04	829,051	157,000	-	-	(47,749)	109,251
ASIA LIFE	...	...	31-12-04	2,250,490	100,000	-	-	27,381	127,381
COMMERCE LIFE	...	...	31-12-04	752,641	122,000	16,000	-	(39,492)	98,508
GREAT EASTERN MANULIFE	...	...	31-12-04	21,161,537	100,000	-	-	332,755	432,755
	...	...	31-12-04	1,479,301	100,950	1,170	5,265	166,998	274,384
MAYBAN LIFE	...	...	30-06-05	3,264,288	100,000	-	-	65,824	165,824
UNI.ASIA LIFE	...	...	31-03-05	574,104	125,000	-	206	(29,030)	96,177
				<u>30,311,411</u>	<u>804,951</u>	<u>17,170</u>	<u>5,471</u>	<u>476,688</u>	<u>1,304,279</u>

**PENANGGUNG INSURANS AM LANGSUNG
GENERAL DIRECT INSURERS**

ACE	...	...	31-12-04	56,987	100,000	-	-	26,931	126,931
ALLIANZ GENERAL	...	...	31-12-04	110,420	153,765	5,321	-	148,681	307,767
ASIA	...	...	31-12-04	19,831	100,000	-	-	12,157	112,157
AVIVA	...	...	31-12-04	102,989	100,245	-	15,699	57,220	173,165
AXA	...	...	31-12-04	89,422	100,000	-	-	64,568	164,568
BERJAYA	...	...	30-04-05	70,470	118,000	-	-	46,470	164,470
COMMERCE	...	...	31-12-04	122,901	110,000	-	-	52,338	162,338
JERNEH	...	...	31-12-04	68,944	100,000	-	-	61,013	161,013
KURNIA	...	...	30-06-05	464,441	200,000	-	-	291,449	491,449
LONPAC	...	...	31-12-04	109,059	100,000	-	708	70,833	171,542
MALAYSIA & NIPPON	...	...	31-12-04	-	-	-	-	-	-
MGAB	...	...	30-06-05	109,969	178,171	249,929	12,783	95,120	536,003
mitsui	...	...	31-12-04	87,359	106,000	270	-	169,289	275,559
MUI CONTINENTAL	...	...	31-12-04	25,948	100,024	980	-	18,799	119,803
MULTI-PURPOSE	...	...	31-12-04	47,007	100,000	200	-	16,598	116,798
OAC	...	...	31-12-04	35,756	100,000	-	-	77,523	177,523
OCA	...	...	31-12-04	47,100	100,013	3,335	-	34,593	137,941
P & O	...	...	30-09-04	88,528	100,000	-	-	51,565	151,565
PACIFIC	...	...	31-12-04	34,335	100,000	-	-	33,284	133,284
PANGLOBAL	...	...	31-12-04	42,557	100,000	-	-	36,339	136,339
PROGRESSIVE	...	...	31-12-04	16,552	100,000	-	-	40,037	140,037
QBE	...	...	31-12-04	32,476	108,000	-	-	15,882	123,882
RHB	...	...	31-12-04	40,464	100,000	-	-	27,306	127,306
ROYAL & SUN ALLIANCE	...	...	31-12-04	48,475	107,268	62,684	-	90,183	260,135
TOKIO MARINE	...	...	31-12-04	83,372	100,000	-	-	29,941	129,941
UNI.ASIA GENERAL	...	...	31-03-05	120,729	100,000	-	792	83,323	184,115
				<u>2,076,092</u>	<u>2,781,486</u>	<u>322,719</u>	<u>29,982</u>	<u>1,651,442</u>	<u>4,785,631</u>

**Table LG, Liabilities and Assets of
Malaysian-Incorporated Insurers**
RM'000

Rizab Penilaian Semula Aset	Liabiliti Lain	Jumlah Aset/ Liabiliti	Harta Benda, Loji & Kelengkapan	Pinjaman	Pelaburan	Harta Benda Pelaburan	Wang Tunai dan Simpanan	Aset Lain	Aset Luar Negeri
<i>Asset Revaluation Reserve</i>	<i>Other Liabilities</i>	<i>Total Assets/ Liabilities</i>	<i>Property, Plant & Equipment</i>	<i>Loans</i>	<i>Investments</i>	<i>Investment Properties</i>	<i>Cash and Deposits</i>	<i>Other Assets</i>	<i>Foreign Assets</i>
796	85,573	1,024,671	11,910	34,004	710,169	9,878	192,129	66,581	–
21,632	91,986	2,491,489	6,280	462,470	1,301,985	162,087	485,666	53,691	19,310
–	78,683	929,832	8,380	11,393	661,584	52,038	158,654	37,784	–
–	2,181,076	23,775,367	99,647	3,071,748	17,549,554	585,454	1,817,285	504,474	147,204
2,867	218,208	1,974,759	7,668	345,802	1,193,959	61,812	303,501	62,016	–
–	69,313	3,499,425	7,282	59,319	2,369,100	98,496	878,148	45,000	42,080
8,752	72,400	751,432	4,366	14,007	369,980	17,900	326,018	19,161	–
<u>34,047</u>	<u>2,797,238</u>	<u>34,446,975</u>	<u>145,534</u>	<u>3,998,742</u>	<u>24,156,331</u>	<u>987,666</u>	<u>4,161,401</u>	<u>788,707</u>	<u>208,595</u>
–	57,824	241,742	1,385	–	167,615	–	57,456	15,286	–
4,601	392,648	815,436	35,135	20,633	448,098	4,634	230,236	76,698	–
–	75,558	207,546	15,742	859	49,763	–	122,769	18,017	396
–	228,564	504,717	2,968	808	267,278	–	190,213	43,450	–
2,360	196,768	453,118	9,575	1,162	158,500	4,850	229,221	49,810	–
–	199,335	434,274	22,762	59	193,254	10,407	183,643	20,526	3,623
–	251,298	536,537	43,272	2,199	211,335	999	177,377	101,355	–
199	221,811	451,966	10,235	–	169,252	42,500	177,324	51,560	1,095
–	955,496	1,911,385	253,920	42,582	473,399	7,500	1,075,010	58,974	–
–	166,079	446,680	6,671	14,482	120,320	400	199,398	42,593	62,815
–	–	–	–	–	–	–	–	–	–
–	233,401	879,372	60,208	16,583	276,942	17,934	130,980	196,875	179,849
–	203,812	566,730	10,554	583	106,670	385	393,767	54,770	–
–	64,920	210,671	1,636	–	52,561	–	129,123	27,351	–
–	104,477	268,283	4,768	876	98,666	4,916	110,400	48,657	–
–	111,449	324,728	2,078	5,529	228,795	–	60,204	26,793	1,329
–	264,340	449,381	16,475	2,128	221,271	7,340	124,008	78,159	–
–	290,545	530,638	15,384	–	159,658	1,436	324,870	29,290	–
–	103,877	271,496	2,938	4,017	99,103	924	134,728	29,786	–
–	109,829	288,725	12,973	1,751	92,640	48,248	101,969	31,143	2
–	88,642	245,231	6,923	6	131,525	–	86,678	20,099	–
–	129,909	286,268	12,201	–	127,661	–	107,509	38,897	–
–	106,001	273,770	4,189	688	143,506	–	94,686	30,701	–
–	168,061	476,672	3,046	3,846	215,647	6,050	131,147	116,936	–
274	218,647	432,234	6,138	4,236	65,526	3,371	268,469	84,495	–
<u>1,693</u>	<u>264,772</u>	<u>571,309</u>	<u>53,213</u>	<u>948</u>	<u>231,486</u>	<u>28,031</u>	<u>212,721</u>	<u>44,910</u>	<u>–</u>
<u>9,127</u>	<u>5,208,063</u>	<u>12,078,909</u>	<u>614,392</u>	<u>123,974</u>	<u>4,510,473</u>	<u>189,927</u>	<u>5,053,906</u>	<u>1,337,130</u>	<u>249,108</u>

**Jadual LG, Liabiliti dan Aset bagi
Penanggung Insurans Ditubuhkan di Malaysia – (samb.)**

RM'000

Syarikat	Tahun Kewangan Berakhir	Kumpulan Wang Insurans	Ekuiti Pemegang Saham					Jumlah
			Modal Berbayar	Akaun Premium Saham	Rizab	Keuntungan/ (Kerugian) Tertahan		
Company	Financial Year Ended	Insurance Fund	Shareholders' Equity					Total
			Paid-up Capital	Share Premium Account	Reserves	Retained Profit/(Loss)		
PENANGGUNG INSURANS HAYAT DAN AM LANGSUNG								
LIFE AND GENERAL DIRECT INSURERS								
AMASSURANCE	...	31-03-05	991,838	100,000	–	–	41,441	141,441
HONG LEONG	...	30-06-05	3,022,787	200,000	–	–	116,905	316,905
ING	...	31-12-04	5,461,291	140,000	–	17,605	259,063	416,668
MAA	...	31-12-04	4,502,641	150,000	–	–	76,912	226,912
MCIS ZURICH	...	30-06-05	2,023,577	100,284	24,740	40,672	43,137	208,833
MNI	...	31-03-05	3,788,679	152,151	17,728	–	768,072	937,951
PRUDENTIAL	...	31-12-04	3,891,375	100,000	–	–	232,216	332,216
TAHAN	...	31-12-04	216,465	100,000	3,535	–	(90,865)	12,670
			23,898,654	1,042,435	46,002	58,277	1,446,881	2,593,596
		Jumlah kecil Sub-total	56,286,157	4,628,872	385,891	93,730	3,575,011	8,683,506
PENANGGUNG INSURANS SEMULA HAYAT PROFESIONAL								
PROFESSIONAL LIFE REINSURER								
MLRGB	...	31-12-04	25,222	51,000	–	–	2,407	53,407
			25,222	51,000	–	–	2,407	53,407
PENANGGUNG INSURANS SEMULA AM PROFESIONAL								
PROFESSIONAL GENERAL REINSURER								
MRB	...	31-03-05	223,881	202,880	86,067	–	376,376	665,322
			223,881	202,880	86,067	–	376,376	665,322
		Jumlah kecil Sub-total	249,103	253,880	86,067	–	378,783	718,729
		Jumlah Total	56,535,260	4,882,752	471,958	93,730	3,953,794	9,402,235

**Table LG, Liabilities and Assets of
Malaysian-Incorporated Insurers – (contd.)**
RM'000

Rizab Penilaian Semula Aset	Liabiliti Lain	Jumlah Aset/ Liabiliti	Harta Benda, Loji & Kelengkapan	Pinjaman	Pelaburan	Harta Benda Pelaburan	Wang Tunai dan Simpanan	Aset Lain	Aset Luar Negeri
<i>Asset Revaluation Reserve</i>	<i>Other Liabilities</i>	<i>Total Assets/ Liabilities</i>	<i>Property, Plant & Equipment</i>	<i>Loans</i>	<i>Investments</i>	<i>Investment Properties</i>	<i>Cash and Deposits</i>	<i>Other Assets</i>	<i>Foreign Assets</i>
–	364,473	1,497,752	20,379	70,101	982,078	52,373	304,498	68,322	–
–	370,177	3,709,869	76,772	359,068	1,427,028	190,057	1,502,331	154,613	–
711	467,140	6,345,810	36,717	1,026,735	4,354,434	155,986	555,752	216,186	–
–	966,876	5,696,430	48,240	832,636	2,772,284	987,466	862,352	193,452	–
13,871	262,100	2,508,381	18,946	299,658	1,783,903	151,435	155,894	97,885	661
1,825	773,985	5,502,440	70,420	193,811	3,178,789	264,654	1,423,854	370,913	–
–	248,370	4,471,961	37,220	308,397	3,179,891	74,979	789,660	81,815	–
18,542	548,132	795,809	35,116	14,561	585,552	34,703	72,273	53,604	–
34,949	4,001,254	30,528,452	343,809	3,104,967	18,263,959	1,911,654	5,666,613	1,236,789	661
78,123	12,006,554	77,054,336	1,103,735	7,227,684	46,930,763	3,089,247	14,881,920	3,362,625	458,364
–	33,843	112,472	619	–	36,464	–	68,964	6,424	–
–	33,843	112,472	619	–	36,464	–	68,964	6,424	–
–	654,277	1,543,479	3,481	15,730	754,794	146,589	527,209	94,813	863
–	654,277	1,543,479	3,481	15,730	754,794	146,589	527,209	94,813	863
–	688,120	1,655,951	4,100	15,730	791,258	146,589	596,173	101,237	863
78,123	12,694,673	78,710,287	1,107,835	7,243,413	47,722,021	3,235,836	15,478,093	3,463,862	459,227