

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

<b>Items</b>	<b>2003</b>	<b>2004</b>	<b>2004 RBC</b>	<b>2005 RBC</b>	<b>2006 RBC</b>	<b>2007 RBC</b>
<b>INDUSTRY</b>						
<b>Assets</b>						<b>(\$ million)</b>
Equity Securities	407.9	383.3	420.8	734.5	514.0	<b>790.4</b>
Debt Securities	2,154.3	2,484.8	2,112.7	2,754.1	2,695.2	<b>3,368.4</b>
Land & Buildings	18.3	17.9	10.1	17.2	5.7	<b>5.8</b>
Loans	275.4	298.0	32.7	352.9	388.3	<b>525.0</b>
Cash & Deposits	1,787.2	2,013.3	1,349.6	2,209.2	2,460.2	<b>2,573.6</b>
Others	884.2	806.0	592.1	838.4	955.2	<b>1,313.5</b>
<b>Total Assets</b>	<b>5,527.3</b>	<b>6,003.4</b>	<b>4,517.9</b>	<b>6,906.1</b>	<b>7,018.7</b>	<b>8,576.6</b>
<b>Liabilities</b>						
Premium Liabilities	725.5	772.1	2,766.9	768.6	784.4	<b>860.2</b>
Claim Liabilities	2,179.7	2,584.8		2,588.0	2,614.6	<b>2,900.6</b>
Reinsurance Deposits	77.4	73.3	73.3	78.0	84.8	<b>96.4</b>
Others <sup>1</sup>	849.1	867.9	531.3	1,003.0	858.3	<b>935.6</b>
<b>Total Liabilities</b>	<b>3,831.7</b>	<b>4,298.1</b>	<b>3,371.5</b>	<b>4,437.6</b>	<b>4,311.9</b>	<b>4,792.8</b>
<b>Surplus</b>	<b>1,695.6</b>	<b>1,705.2</b>	<b>1,146.4</b>	<b>2,468.5</b>	<b>2,706.8</b>	<b>3,783.8</b>
<b>% Change</b>	<b>18.6</b>	<b>0.6</b>	<b>-32.4</b>	<b>115.3</b>	<b>9.7</b>	<b>39.8</b>
<b>DIRECT INSURERS</b>						
<b>Assets</b>						<b>(\$ million)</b>
Equity Securities	115.5	131.3	311.5	416.4	339.6	<b>407.3</b>
Debt Securities	299.8	171.1	163.8	182.0	206.0	<b>341.0</b>
Land & Buildings	0.6	0.6	0.7	0.8	0.7	<b>0.8</b>
Loans	30.6	32.5	32.5	22.0	19.0	<b>10.5</b>
Cash & Deposits	409.2	439.1	409.4	530.9	736.6	<b>707.3</b>
Others	98.1	108.8	99.5	117.2	151.6	<b>201.7</b>
<b>Total Assets</b>	<b>953.8</b>	<b>883.4</b>	<b>1,017.4</b>	<b>1,269.4</b>	<b>1,453.5</b>	<b>1,668.5</b>
<b>Liabilities</b>						
Premium Liabilities	88.0	90.5	247.0	81.0	92.0	<b>126.2</b>
Claim Liabilities	219.8	211.8		250.3	280.2	<b>395.7</b>
Reinsurance Deposits	23.1	31.0	31.0	36.8	28.0	<b>38.3</b>
Others	275.2	249.4	246.3	291.4	314.9	<b>365.0</b>
<b>Total Liabilities</b>	<b>606.2</b>	<b>582.7</b>	<b>524.3</b>	<b>659.5</b>	<b>715.0</b>	<b>925.3</b>
<b>Surplus</b>	<b>347.6</b>	<b>300.7</b>	<b>493.1</b>	<b>609.8</b>	<b>738.4</b>	<b>743.2</b>
<b>% Change</b>	<b>12.8</b>	<b>-13.5</b>	<b>41.8</b>	<b>23.7</b>	<b>21.1</b>	<b>0.7</b>

Items	2003	2004	2004 RBC	2005 RBC	2006 RBC	2007 RBC
<b>REINSURERS</b>						
<b>Assets</b>						<b>(\$ million)</b>
Equity Securities	178.7	98.6	109.3	114.7	86.8	249.2
Debt Securities	1,740.0	2,111.4	1,948.9	2,282.2	2,470.2	3,005.0
Land & Buildings	7.9	7.2	9.4	7.0	5.0	5.0
Loans	0.3	0.2	0.2	0.1	0.0	0.0
Cash & Deposits	791.6	994.1	940.2	895.3	928.0	1,155.0
Others	608.4	532.9	492.5	549.2	611.3	805.2
Total Assets	3,326.8	3,744.4	3,500.5	3,848.3	4,101.2	5,219.4
<b>Liabilities</b>						
Premium Liabilities	514.7	526.6	2,519.9	553.0	570.9	598.7
Claim Liabilities	1,643.2	2,019.4		1,936.1	1,924.5	2,070.3
Reinsurance Deposits	54.1	42.3	42.3	41.2	56.8	58.0
Others	336.3	325.3	285.0	281.3	288.1	273.8
Total Liabilities	2,548.3	2,913.6	2,847.2	2,811.5	2,840.3	3,000.9
<b>Surplus</b>	778.6	830.8	653.4	1,036.8	1,260.8	2,218.5
<b>% Change</b>	21.2	6.7	-16.1	58.7	21.6	76.0
<b>CAPTIVE INSURERS</b>						
<b>Assets</b>						<b>(\$ million)</b>
Equity Securities	113.8	153.4		203.4	87.6	133.9
Debt Securities	114.4	202.4		289.9	19.0	22.4
Land & Buildings	9.8	10.0		9.5	0.0	0.0
Loans	244.6	265.3		330.8	369.4	514.5
Cash & Deposits	586.4	580.0		783.0	795.6	711.3
Others	177.7	164.4		172.0	192.4	306.6
Total Assets	1,246.7	1,375.6		1,788.5	1,464.0	1,688.7
<b>Liabilities</b>						
Premium Liabilities	122.8	155.0		134.6	121.5	135.3
Claim Liabilities	316.7	353.6		401.6	409.9	434.5
Reinsurance Deposits	0.1	0.0		0.0	0.0	0.0
Others <sup>1</sup>	237.7	293.2		430.4	225.1	296.8
Total Liabilities	677.3	801.9		966.6	756.5	866.6
<b>Surplus</b>	569.4	573.7		821.8	707.6	822.1
<b>% Change</b>	19.0	0.7		43.3	-13.9	16.2

<sup>1</sup> Figures have been updated for Year 2006 onwards due to adjustments made by the insurers.