

**TABLE AG 1**  
**PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS**

Year	Gross Premiums		Reinsurance Ceded		Net Premiums	Retention Ratio
	\$m	% Change	In Singapore	Outside Singapore	\$m	%
			\$m	\$m		
<b>INDUSTRY</b>						
2015	3,999.1	3.9	312.7	1,176.2	2,649.5	66.3
2016	3,971.6	-0.7	305.3	1,151.6	2,669.2	67.2
2017	3,956.3	-0.4	623.7	988.7	2,503.4	63.3
2018	4,082.1	3.2	352.9	1,270.0	2,611.3	64.0
<b>2019</b>	<b>4,355.2</b>	<b>6.7</b>	<b>390.7</b>	<b>1,378.9</b>	<b>2,756.5</b>	<b>63.3</b>
<b>DIRECT INSURERS</b>						
2015	3,999.1	3.9	312.7	1,176.2	2,510.1	62.8
2016	3,971.6	-0.7	305.3	1,151.6	2,514.7	63.3
2017	3,956.3	-0.4	623.7	988.7	2,344.0	59.2
2018	4,082.1	3.2	352.9	1,270.0	2,459.2	60.2
<b>2019</b>	<b>4,355.2</b>	<b>6.7</b>	<b>390.7</b>	<b>1,378.9</b>	<b>2,585.6</b>	<b>59.4</b>
<b>REINSURERS</b>						
2015	213.4	-22.2	24.4	49.6	139.4	65.3
2016	212.5	-0.4	21.8	36.2	154.5	72.7
2017	199.3	-6.2	11.7	28.1	159.5	80.0
2018	204.1	2.4	12.7	39.3	152.1	74.5
<b>2019</b>	<b>237.5</b>	<b>16.4</b>	<b>18.6</b>	<b>47.9</b>	<b>171.0</b>	<b>72.0</b>

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

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
<b>INDUSTRY</b>									
(\$ million)									
2014	110.8	302.5	437.8	1,182.8	401.8	329.9	360.2	724.7	3,850.5
2015	99.7	373.3	456.1	1,137.3	376.7	342.4	410.2	803.4	3,999.1
2016	95.2	354.4	510.1	1,150.7	353.7	350.8	455.6	701.1	3,971.6
2017	94.7	311.4	529.0	1,113.3	340.7	359.9	443.5	763.9	3,956.3
<b>2018</b>	<b>97.1</b>	<b>309.6</b>	<b>528.6</b>	<b>1,109.7</b>	<b>348.9</b>	<b>365.9</b>	<b>515.2</b>	<b>807.1</b>	<b>4,082.1</b>
(% change)									
2014	-0.7	12.3	5.3	-2.9	7.5	7.7	19.5	-2.3	3.0
2015	-10.0	23.4	4.2	-3.9	-6.2	3.8	13.9	10.9	3.9
2016	-4.5	-5.1	11.8	1.2	-6.1	2.5	11.1	-12.7	-0.7
2017	-0.5	-12.1	3.7	-3.2	-3.7	2.6	-2.7	9.0	-0.4
<b>2018</b>	<b>2.6</b>	<b>-0.6</b>	<b>-0.1</b>	<b>-0.3</b>	<b>2.4</b>	<b>1.7</b>	<b>16.2</b>	<b>5.7</b>	<b>3.2</b>
(% total)									
2014	2.9	7.9	11.4	30.7	10.4	8.6	9.4	18.8	100.0
2015	2.5	9.3	11.4	28.4	9.4	8.6	10.3	20.1	100.0
2016	2.4	8.9	12.8	29.0	8.9	8.8	11.5	17.7	100.0
2017	2.4	7.9	13.4	28.1	8.6	9.1	11.2	19.3	100.0
<b>2018</b>	<b>2.4</b>	<b>7.6</b>	<b>13.0</b>	<b>27.2</b>	<b>8.5</b>	<b>9.0</b>	<b>12.6</b>	<b>19.8</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>									
(\$ million)									
2014	110.8	302.5	437.8	1,182.8	401.8	329.9	360.2	724.7	3,850.5
2015	99.7	373.3	456.1	1,137.3	376.7	342.4	410.2	803.4	3,999.1
2016	95.2	354.4	510.1	1,150.7	353.7	350.8	455.6	701.1	3,971.6
2017	94.7	311.4	529.0	1,113.3	340.7	359.9	443.5	763.9	3,956.3
<b>2018</b>	<b>97.1</b>	<b>309.6</b>	<b>528.6</b>	<b>1,109.7</b>	<b>348.9</b>	<b>365.9</b>	<b>515.2</b>	<b>807.1</b>	<b>4,082.1</b>
(% change)									
2014	-0.7	12.3	5.3	-2.9	7.5	7.7	19.5	-2.3	3.0
2015	-10.0	23.4	4.2	-3.9	-6.2	3.8	13.9	10.9	3.9
2016	-4.5	-5.1	11.8	1.2	-6.1	2.5	11.1	-12.7	-0.7
2017	-0.5	-12.1	3.7	-3.2	-3.7	2.6	-2.7	9.0	-0.4
<b>2018</b>	<b>2.6</b>	<b>-0.6</b>	<b>-0.1</b>	<b>-0.3</b>	<b>2.4</b>	<b>1.7</b>	<b>16.2</b>	<b>5.7</b>	<b>3.2</b>
(% total)									
2014	2.9	7.9	11.4	30.7	10.4	8.6	9.4	18.8	100.0
2015	2.5	9.3	11.4	28.4	9.4	8.6	10.3	20.1	100.0
2016	2.4	8.9	12.8	29.0	8.9	8.8	11.5	17.7	100.0
2017	2.4	7.9	13.4	28.1	8.6	9.1	11.2	19.3	100.0
<b>2018</b>	<b>2.4</b>	<b>7.6</b>	<b>13.0</b>	<b>27.2</b>	<b>8.5</b>	<b>9.0</b>	<b>12.6</b>	<b>19.8</b>	<b>100.0</b>

REINSURERS										
										(\$ million)
2014	9.5	21.2	92.9	69.4	8.8	5.3	0.7	66.5	274.3	
2015	7.9	15.7	70.4	44.4	8.2	6.1	0.6	60.1	213.4	
2016	8.0	20.2	75.5	36.0	6.7	5.8	0.7	59.8	212.5	
2017	8.8	13.3	65.0	42.9	6.2	6.9	0.6	55.5	199.3	
<b>2018</b>	<b>11.2</b>	<b>12.7</b>	<b>65.0</b>	<b>33.4</b>	<b>5.8</b>	<b>8.0</b>	<b>0.5</b>	<b>67.4</b>	<b>204.1</b>	
										(% change)
2014	-6.3	10.0	-2.8	16.3	-15.2	-10.3	-11.1	-18.3	-3.2	
2015	-16.3	-25.8	-24.3	-36.0	-6.9	14.2	-22.1	-9.6	-22.2	
2016	0.0	28.5	7.3	-18.9	-18.8	-5.0	14.2	-0.5	-0.4	
2017	11.2	-33.9	-13.9	19.1	-7.0	19.3	-6.1	-7.2	-6.2	
<b>2018</b>	<b>26.3</b>	<b>-4.7</b>	<b>0.0</b>	<b>-22.1</b>	<b>-5.6</b>	<b>15.6</b>	<b>-11.0</b>	<b>21.6</b>	<b>2.4</b>	
										(% total)
2014	3.5	7.7	33.9	25.3	3.2	1.9	0.3	24.2	100.0	
2015	3.7	7.4	33.0	20.8	3.8	2.9	0.3	28.2	100.0	
2016	3.7	9.5	35.5	17.0	3.1	2.7	0.3	28.1	100.0	
2017	4.4	6.7	32.6	21.5	3.1	3.5	0.3	27.8	100.0	
<b>2018</b>	<b>5.5</b>	<b>6.2</b>	<b>31.8</b>	<b>16.4</b>	<b>2.9</b>	<b>3.9</b>	<b>0.3</b>	<b>33.0</b>	<b>100.0</b>	

**TABLE AG 2.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	Total
(\$ million)							
2014	145.5	119.9	104.1	104.7	126.1	124.6	724.7
2015	134.5	125.9	128.2	118.3	181.0	115.5	803.4
2016	129.5	115.9	80.8	114.9	140.0	120.0	701.1
2017	142.6	107.2	99.9	141.9	144.6	127.7	763.9
<b>2018</b>	<b>149.0</b>	<b>117.0</b>	<b>82.5</b>	<b>180.0</b>	<b>140.2</b>	<b>138.4</b>	<b>807.1</b>

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

Year	Cargo	Marine Hull	Aviation Hull	Property	Motor	Employers' Liability	Personal Accident	Health	Public Liability/ Product Liability	Surety	Engineering	Professional Indemnity	Credit/ Credit-related	Others	Total
<b>INDUSTRY</b>															
(\$ million)															
2019	97.5	319.7	5.9	603.3	1,117.1	372.1	382.7	586.1	149.4	119.7	108.3	167.9	149.9	175.5	4,355.1
(% change)															
2019															
(% total)															
2019	2.2	7.3	0.1	13.9	25.6	8.5	8.8	13.5	3.4	2.7	2.5	3.9	3.4	4.2	100.0
<b>DIRECT INSURERS</b>															
(\$ million)															
2019	97.5	319.7	5.9	603.3	1,117.1	372.1	382.7	586.1	149.4	119.7	108.3	167.9	149.9	175.5	4,355.1
(% change)															
2019															
(% total)															
2019	2.2	7.3	0.1	13.9	25.6	8.5	8.8	13.5	3.4	2.7	2.5	3.9	3.4	4.2	100.0
<b>REINSURERS</b>															
(\$ million)															
2019	13.5	20.4	0.5	74.7	41.1	7.0	10.1	0.6	8.1	13.7	6.4	4.6	8.9	27.9	237.5
(% change)															
2019															
(% total)															
2019	5.7	8.6	0.2	31.4	17.3	3.0	4.3	0.2	3.4	5.8	2.7	1.9	3.7	11.8	100.0

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

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
<b>INDUSTRY</b>									
(\$ million)									
2014	84.5	145.0	244.9	1,123.1	359.1	258.0	302.3	419.2	2,936.1
2015	72.2	160.9	220.9	943.0	307.1	226.0	313.5	405.9	2,649.5
2016	65.8	162.0	244.2	950.8	286.9	238.6	347.2	373.8	2,669.2
2017	60.8	120.8	238.2	910.1	257.8	234.9	296.8	384.1	2,503.4
<b>2018</b>	<b>67.6</b>	<b>129.5</b>	<b>240.6</b>	<b>922.0</b>	<b>255.9</b>	<b>233.1</b>	<b>351.6</b>	<b>411.1</b>	<b>2,611.3</b>
(% change)									
2014	-2.0	12.6	4.2	-4.0	6.8	5.2	31.6	-3.8	2.4
2015	-14.5	11.0	-9.8	-16.0	-14.5	-12.4	3.7	-3.2	-9.8
2016	-9.0	0.7	10.5	0.8	-6.6	5.6	10.8	-7.9	0.7
2017	-7.5	-25.4	-2.5	-4.3	-10.1	-1.6	-14.5	2.8	-6.2
<b>2018</b>	<b>11.1</b>	<b>7.2</b>	<b>1.0</b>	<b>1.3</b>	<b>-0.7</b>	<b>-0.8</b>	<b>18.5</b>	<b>7.0</b>	<b>4.3</b>
(% total)									
2014	2.9	4.9	8.3	38.3	12.2	8.8	10.3	14.3	100.0
2015	2.7	6.1	8.3	35.6	11.6	8.5	11.8	15.3	100.0
2016	2.5	6.1	9.1	35.6	10.7	8.9	13.0	14.0	100.0
2017	2.4	4.8	9.5	36.4	10.3	9.4	11.9	15.3	100.0
<b>2018</b>	<b>2.6</b>	<b>5.0</b>	<b>9.2</b>	<b>35.3</b>	<b>9.8</b>	<b>8.9</b>	<b>13.5</b>	<b>15.7</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>									
(\$ million)									
2014	76.5	134.2	183.2	1,069.2	352.4	253.1	301.7	376.5	2,746.8
2015	65.1	154.5	178.4	908.0	301.6	221.2	313.0	368.4	2,510.1
2016	58.7	150.9	190.9	920.0	281.6	233.5	346.7	332.4	2,514.7
2017	53.0	111.4	188.5	871.5	252.3	228.6	296.2	342.4	2,344.0
<b>2018</b>	<b>57.4</b>	<b>120.3</b>	<b>188.2</b>	<b>897.5</b>	<b>251.2</b>	<b>227.9</b>	<b>351.1</b>	<b>365.6</b>	<b>2,459.2</b>
(% change)									
2014	-0.9	15.1	5.9	-5.0	7.1	5.2	31.7	-1.4	2.8
2015	-15.0	15.2	-2.6	-15.1	-14.4	-12.6	3.7	-2.2	-8.6
2016	-9.7	-2.4	7.0	1.3	-6.6	5.6	10.8	-9.8	0.2
2017	-9.8	-26.2	-1.3	-5.3	-10.4	-2.1	-14.5	3.0	-6.8
<b>2018</b>	<b>8.4</b>	<b>8.0</b>	<b>-0.2</b>	<b>3.0</b>	<b>-0.4</b>	<b>-0.3</b>	<b>18.5</b>	<b>6.8</b>	<b>4.9</b>
(% total)									
2014	2.8	4.9	6.7	38.9	12.8	9.2	11.0	13.7	100.0
2015	2.6	6.2	7.1	36.2	12.0	8.8	12.5	14.7	100.0
2016	2.3	6.0	7.6	36.6	11.2	9.3	13.8	13.2	100.0
2017	2.3	4.8	8.0	37.2	10.8	9.8	12.6	14.6	100.0
<b>2018</b>	<b>2.3</b>	<b>4.9</b>	<b>7.7</b>	<b>36.5</b>	<b>10.2</b>	<b>9.3</b>	<b>14.3</b>	<b>14.9</b>	<b>100.0</b>

REINSURERS									
(\$ million)									
2014	8.0	10.9	61.7	53.9	6.6	4.8	0.6	42.7	189.3
2015	7.2	6.4	42.5	35.0	5.5	4.8	0.5	37.6	139.4
2016	7.0	11.1	53.2	30.7	5.3	5.2	0.6	41.4	154.5
2017	7.9	9.4	49.6	38.6	5.5	6.2	0.5	41.7	159.5
<b>2018</b>	<b>10.2</b>	<b>9.2</b>	<b>52.4</b>	<b>24.5</b>	<b>4.7</b>	<b>5.1</b>	<b>0.5</b>	<b>45.5</b>	<b>152.1</b>
(% change)									
2014	-11.2	-11.3	-0.6	21.7	-6.8	1.3	-11.6	-20.6	-2.4
2015	-10.3	-41.2	-31.1	-35.1	-17.6	-0.6	-20.9	-12.0	-26.4
2016	-2.3	74.4	25.2	-12.2	-3.8	7.3	13.7	10.1	10.8
2017	12.3	-15.4	-6.8	25.5	4.7	21.1	-5.1	0.8	3.2
<b>2018</b>	<b>29.5</b>	<b>-2.4</b>	<b>5.5</b>	<b>-36.4</b>	<b>-14.6</b>	<b>-17.5</b>	<b>-11.5</b>	<b>9.0</b>	<b>-4.6</b>
(% total)									
2014	4.2	5.7	32.6	28.5	3.5	2.5	0.3	22.6	100.0
2015	5.2	4.6	30.5	25.1	3.9	3.4	0.4	26.9	100.0
2016	4.5	7.2	34.5	19.9	3.4	3.3	0.4	26.8	100.0
2017	4.9	5.9	31.1	24.2	3.5	3.9	0.3	26.2	100.0
<b>2018</b>	<b>6.7</b>	<b>6.0</b>	<b>34.4</b>	<b>16.1</b>	<b>3.1</b>	<b>3.4</b>	<b>0.3</b>	<b>29.9</b>	<b>100.0</b>

**TABLE AG 3.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	Total
(\$ million)							
2014	91.3	69.9	35.2	69.0	40.0	71.0	376.5
2015	77.8	72.4	30.8	64.5	60.3	62.6	368.4
2016	74.2	66.0	27.2	61.2	38.8	65.2	332.4
2017	73.2	63.2	26.4	64.6	51.3	63.7	342.4
<b>2018</b>	<b>80.7</b>	<b>63.1</b>	<b>24.9</b>	<b>83.3</b>	<b>41.9</b>	<b>71.8</b>	<b>365.6</b>

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

Year	Cargo	Marine Hull	Aviation Hull	Property	Motor	Employers' Liability	Personal Accident	Health	Public Liability/ Product Liability	Surety	Engineering	Professional Indemnity	Credit/ Credit-related	Others	Total
<b>INDUSTRY</b>															
															(\$ million)
2019	66.5	142.4	1.1	256.9	959.7	272.1	242.3	392.6	84.5	73.7	35.3	72.9	60.0	96.5	2,756.5
															(% change)
2019															
															(% total)
2019	2.4	5.2	0.0	9.3	34.8	9.9	8.8	14.2	3.1	2.7	1.3	2.6	2.2	3.5	100.0
<b>DIRECT INSURERS</b>															
															(\$ million)
2019	54.8	125.8	0.9	200.9	929.6	266.6	236.9	392.1	82.8	64.9	30.0	70.5	54.2	75.6	2,585.6
															(% change)
2019															
															(% total)
2019	2.1	4.9	0.0	7.8	36.0	10.3	9.2	15.2	3.2	2.5	1.2	2.7	2.1	2.8	100.0
<b>REINSURERS</b>															
															(\$ million)
2019	11.8	16.5	0.2	56.0	30.1	5.5	5.4	0.5	1.7	8.9	5.3	2.3	5.8	21.0	171.0
															(% change)
2019															
															(% total)
2019	6.9	9.7	0.1	32.8	17.6	3.2	3.1	0.3	1.0	5.2	3.1	1.4	3.4	12.2	100.0

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

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
(%)									
<b>INDUSTRY</b>									
2014	76.3	47.9	55.9	95.0	89.4	78.2	83.9	57.8	76.3
2015	72.5	43.1	48.4	82.9	81.5	66.0	76.4	50.5	66.3
2016	69.1	45.7	47.9	82.6	81.1	68.0	76.2	53.3	67.2
2017	64.2	38.8	45.0	81.7	75.7	65.3	66.9	50.3	63.3
<b>2018</b>	<b>69.6</b>	<b>41.8</b>	<b>45.5</b>	<b>83.1</b>	<b>73.4</b>	<b>63.7</b>	<b>68.2</b>	<b>50.9</b>	<b>64.0</b>
<b>DIRECT INSURERS</b>									
2014	69.1	44.4	41.8	90.4	87.7	76.7	83.8	51.9	71.3
2015	65.3	41.4	39.1	79.8	80.1	64.6	76.3	45.8	62.8
2016	61.7	42.6	37.4	80.0	79.6	66.5	76.1	47.4	63.3
2017	55.9	35.8	35.6	78.3	74.1	63.5	66.8	44.8	59.2
<b>2018</b>	<b>59.1</b>	<b>38.9</b>	<b>35.6</b>	<b>80.9</b>	<b>72.0</b>	<b>62.3</b>	<b>68.1</b>	<b>45.3</b>	<b>60.2</b>
<b>REINSURERS</b>									
2014	84.3	51.3	66.4	77.7	75.3	90.2	85.9	64.2	69.0
2015	90.4	40.7	60.4	78.8	66.7	78.6	87.3	62.5	65.3
2016	88.3	55.2	70.5	85.3	79.0	88.8	86.9	69.2	72.7
2017	89.1	70.6	76.4	89.9	89.0	90.1	87.8	75.2	80.0
<b>2018</b>	<b>91.4</b>	<b>72.3</b>	<b>80.6</b>	<b>73.3</b>	<b>80.5</b>	<b>64.3</b>	<b>87.4</b>	<b>67.4</b>	<b>74.5</b>

**TABLE AG 4.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						Total
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	
(%)							
2014	62.8	58.3	33.8	66.0	31.7	57.0	51.9
2015	57.8	57.5	24.0	54.5	33.3	54.2	45.8
2016	57.3	56.9	33.6	53.2	27.7	54.3	47.4
2017	51.3	58.9	26.4	45.5	35.5	49.9	44.8
<b>2018</b>	<b>54.1</b>	<b>53.9</b>	<b>30.1</b>	<b>46.3</b>	<b>29.9</b>	<b>51.9</b>	<b>45.3</b>



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

Year	Cargo	Marine Hull	Aviation Hull	Property	Motor	Employers' Liability	Personal Accident	Health	Public Liability/ Product Liability	Surety	Engineering	Professional Indemnity	Credit/ Credit-related	Others	Total
(%)															
<b>INDUSTRY</b>															
2019	68.2	44.5	18.5	42.6	85.9	73.1	63.3	67	56.6	61.6	32.6	43.4	40	55	63.3
<b>DIRECT INSURERS</b>															
2019	56.2	39.4	15.9	33.3	83.2	71.6	61.9	66.9	55.4	54.2	27.7	42	36.2	43	59.4
<b>REINSURERS</b>															
2019	86.9	81.2	32.3	75	73.2	78.9	53.1	89	21.2	64.5	82	50.1	65.4	75.2	72

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

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
(%)									
<b>INDUSTRY</b>									
2014	46.3	69.9	26.9	53.5	60.7	27.9	69.4	26.3	48.0
2015	41.3	60.0	31.6	56.0	55.2	33.5	68.3	34.7	50.2
2016	18.0	54.8	30.9	53.4	54.2	33.3	71.2	62.2	52.4
2017	10.2	52.8	23.9	65.1	54.1	41.6	73.3	30.6	51.6
<b>2018</b>	<b>27.9</b>	<b>69.2</b>	<b>21.8</b>	<b>61.5</b>	<b>64.9</b>	<b>36.8</b>	<b>76.5</b>	<b>41.9</b>	<b>54.3</b>
<b>DIRECT INSURERS</b>									
2014	47.0	71.6	24.5	54.1	60.9	28.1	69.5	26.1	48.9
2015	44.0	62.6	28.5	56.0	55.8	33.5	68.5	35.6	51.0
2016	16.4	53.7	24.6	53.8	53.5	32.7	71.3	62.8	52.3
2017	9.4	48.2	21.7	65.4	54.0	41.4	73.3	30.3	52.1
<b>2018</b>	<b>23.6</b>	<b>66.8</b>	<b>20.4</b>	<b>61.7</b>	<b>65.8</b>	<b>36.2</b>	<b>76.6</b>	<b>40.3</b>	<b>54.7</b>
<b>REINSURERS</b>									
2014	40.1	54.1	33.4	42.2	50.6	18.9	16.2	28.1	36.3
2015	14.5	-15.7	43.6	54.6	15.6	37.3	-21.6	26.9	36.8
2016	30.5	71.0	52.4	41.7	93.0	62.0	36.9	57.0	53.4
2017	16.2	108.5	32.2	56.3	56.7	51.1	47.5	32.6	43.6
<b>2018</b>	<b>54.1</b>	<b>101.0</b>	<b>26.8</b>	<b>55.9</b>	<b>19.8</b>	<b>58.4</b>	<b>53.5</b>	<b>54.7</b>	<b>47.0</b>

**TABLE AG 5.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						Total
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	
(%)							
2014	20.6	37.7	-22.5	26.5	77.1	18.4	26.1
2015	33.1	25.2	42.7	-1.5	121.4	25.5	35.6
2016	11.9	24.7	25.6	18.3	377.0	27.3	62.8
2017	8.2	35.4	51.7	13.6	76.5	23.1	30.3
<b>2018</b>	<b>27.2</b>	<b>34.7</b>	<b>27.8</b>	<b>48.8</b>	<b>70.1</b>	<b>38.4</b>	<b>40.3</b>

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

Year	Cargo	Marine Hull	Aviation Hull	Property	Motor	Employers' Liability	Personal Accident	Health	Public Liability/ Product Liability	Surety	Engineering	Professional Indemnity	Credit/ Credit-related	Others	Total
(%)															
<b>INDUSTRY</b>															
2019	19.4	113.9	78.7	36.9	65.2	65.5	38.1	67.3	10.8	59	31	70	61.7	70.7	59.9
<b>DIRECT INSURERS</b>															
2019	16.9	116.3	18.7	40.4	65.5	65.7	39	67.4	8.5	46.5	35.2	72.4	52.5	73.1	60.3
<b>REINSURERS</b>															
2019	31.2	92.3	321.1	23.1	56	53.6	-5	-77.8	84.2	161.4	4.8	-1.4	153.1	61.1	52.8

**TABLE AG 6  
RESULTS OF SINGAPORE INSURANCE FUND BUSINESS**

Year	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income <sup>1</sup>	Operating Profit / (Loss)
<b>INDUSTRY</b>							
(\$ million)							
2015	2,694.4	1,353.6	283.5	735.8	321.5	92.0	413.4
2016	2,693.1	1,410.9	321.4	775.4	185.4	210.2	395.6
2017	2,481.0	1,279.8	269.7	802.4	129.2	356.3	485.4
2018	2,552.9	1,385.6	256.2	833.9	77.2	128.6	205.8
<b>2019</b>	<b>2,677.5</b>	<b>1,602.5</b>	<b>303.9</b>	<b>807.9</b>	<b>-36.9</b>	<b>378.3</b>	<b>341.4</b>
	(% change)	(% of Earned Premiums)				(% change)	
2015	-7.6	50.2	10.5	27.3	11.9	-62.7	-39.8
2016	0.0	52.4	11.9	28.8	6.9	128.6	-4.3
2017	-7.9	51.6	10.9	32.3	5.2	69.5	22.7
2018	2.9	54.3	10.0	32.7	3.0	-63.9	-57.6
<b>2019</b>	<b>4.9</b>	<b>59.9</b>	<b>11.4</b>	<b>30.2</b>	<b>-1.4</b>	<b>194.1</b>	<b>65.9</b>
<b>DIRECT INSURERS</b>							
(\$ million)							
2015	2,550.5	1,300.7	243.9	713.0	292.9	83.9	376.8
2016	2,535.1	1,326.6	286.4	750.8	171.3	189.4	360.7
2017	2,327.1	1,212.8	228.2	782.2	104.0	326.5	430.5
2018	2,400.5	1,314.0	220.3	815.7	50.6	120.3	170.8
<b>2019</b>	<b>2,520.8</b>	<b>1,519.8</b>	<b>260.1</b>	<b>795.1</b>	<b>-54.2</b>	<b>340.4</b>	<b>286.2</b>
	(% change)	(% of Earned Premiums)				(% change)	
2015	-6.2	51.0	9.6	28.0	11.5	-62.3	-38.0
2016	-0.6	52.3	11.3	29.6	6.8	125.7	-4.3
2017	-8.2	52.1	9.8	33.6	4.5	72.3	19.3
2018	3.2	54.7	9.2	34.0	2.1	-63.2	-60.3
<b>2019</b>	<b>5.0</b>	<b>60.3</b>	<b>10.3</b>	<b>31.5</b>	<b>-2.2</b>	<b>183.1</b>	<b>67.5</b>
<b>REINSURERS</b>							
(\$ million)							
2015	143.9	53.0	39.6	22.8	28.6	8.0	36.6
2016	158.0	84.3	35.0	24.6	14.1	20.8	34.9
2017	153.9	67.0	41.5	20.2	25.2	29.8	55.0
2018	152.4	71.6	35.9	18.3	26.6	8.4	35.0
<b>2019</b>	<b>156.6</b>	<b>82.8</b>	<b>43.8</b>	<b>12.8</b>	<b>17.3</b>	<b>37.9</b>	<b>55.2</b>
	(% change)	(% of Earned Premiums)				(% change)	
2015	-27.1	36.8	27.5	15.8	19.8	-66.3	-53.4
2016	9.8	53.4	22.2	15.6	8.9	158.9	-4.6
2017	-2.6	43.6	27.0	13.1	16.4	43.3	57.5
2018	-1.0	47.0	23.6	12.0	17.4	-71.8	-36.4
<b>2019</b>	<b>2.8</b>	<b>52.8</b>	<b>27.9</b>	<b>8.2</b>	<b>11.0</b>	<b>351.8</b>	<b>57.9</b>

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

**TABLE AG 7**  
**NET INVESTMENT INCOME OF SINGAPORE INSURANCE FUNDS**

Year	Interest/Dividend/Rental Income <sup>1</sup>	Realised Gains (Losses) from last reported value/Write backs (Write-offs) <sup>1</sup>	Unrealised Changes from Last Reported Value <sup>1</sup>	Expenses <sup>1</sup>	Net Investment Income <sup>1</sup>
(\$ million)					
<b>INDUSTRY</b>					
2015	191.2	-30.5	-56.5	12.4	91.8
2016	200.2	-2.7	24.8	12.5	209.7
2017	196.0	126.6	46.9	13.5	356.0
2018	206.9	-17.5	-49.4	12.6	127.4
<b>2019</b>	<b>218.9</b>	<b>56.4</b>	<b>115.8</b>	<b>13.7</b>	<b>377.4</b>
<b>DIRECT INSURERS</b>					
2015	170.7	-30.7	-44.5	11.7	83.8
2016	178.9	-7.6	29.4	11.7	189.0
2017	176.4	125.6	37.0	12.7	326.3
2018	187.0	-18.5	-38.0	11.5	119.0
<b>2019</b>	<b>197.5</b>	<b>53.7</b>	<b>101.4</b>	<b>13.1</b>	<b>339.5</b>
<b>REINSURERS</b>					
2015	20.5	0.2	-12.0	0.8	8.0
2016	21.3	4.9	-4.6	0.8	20.8
2017	19.6	1.1	9.9	0.8	29.8
2018	19.9	1.0	-11.4	1.1	8.4
<b>2019</b>	<b>21.3</b>	<b>2.7</b>	<b>14.4</b>	<b>0.6</b>	<b>37.9</b>

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

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

Items	2015	2016	2017	2018	2019
<b>INDUSTRY</b>					
(\$ million)					
<b>Assets</b>					
Equity Securities	941.4	955.5	935.7	882.5	884.5
Debt Securities	6,155.4	5,971.6	5,638.9	5,751.3	6,019.0
Cash and Deposits	2,273.7	2,273.4	2,495.6	2,475.8	2,412.1
Loans	50.8	55.8	26.7	17.7	23.0
Land and Buildings	286.6	290.6	307.9	310.6	368.9
Others	1,362.7	1,593.8	1,436.3	1,447.0	1,536.5
Total Assets <sup>1</sup>	11,070.6	11,140.7	10,841.2	10,884.8	11,244.0
<b>Liabilities</b>					
Premium Liabilities <sup>1</sup>	1,403.5	1,339.6	1,332.6	1,388.7	1,453.9
Claim Liabilities <sup>1</sup>	3,110.7	2,943.6	2,779.6	2,722.3	2,767.0
Reinsurance deposits	193.3	189.9	190.1	187.0	161.4
Others	1,574.9	1,569.3	1,481.5	1,495.2	1,761.7
Total Liabilities <sup>1</sup>	6,111.0	5,961.2	5,783.8	5,793.1	6,144.0
<b>Other Reserves</b>					23.4
<b>Surplus</b>	4,959.6	5,179.5	5,057.4	5,091.7	5,076.7
<b>% Change in Surplus</b>	6.6	4.4	-2.4	0.7	-0.3
<b>DIRECT INSURERS</b>					
(\$ million)					
<b>Assets</b>					
Equity Securities	907.5	924.4	903.5	852.0	843.7
Debt Securities	5,429.1	5,269.7	4,957.6	5,035.3	5,365.6
Cash and Deposits	286.6	290.6	307.9	310.6	2,207.6
Loans	50.8	55.8	26.7	17.6	23.0
Land and Buildings	2,066.6	2,080.4	2,293.0	2,291.5	368.9
Others	1,246.7	1,464.2	1,312.2	1,315.2	1,404.8
Total Assets <sup>1</sup>	9,987.3	10,085.1	9,800.9	9,822.3	10,213.6
<b>Liabilities</b>					
Premium Liabilities <sup>1</sup>	1,344.0	1,284.3	1,272.5	1,328.6	1,380.2
Claim Liabilities <sup>1</sup>	2,762.8	2,602.7	2,423.4	2,372.2	2,436.9
Reinsurance deposits	191.9	188.7	189.1	185.9	160.5
Others	1,463.2	1,460.3	1,393.2	1,402.5	1,666.5
Total Liabilities <sup>1</sup>	5,590.6	5,454.8	5,278.1	5,289.2	5,644.1
<b>Other Reserves</b>					24.2
<b>Surplus</b>	4,396.8	4,630.3	4,522.8	4,533.1	4,545.4
<b>% Change in Surplus</b>	7.2	5.3	-2.3	0.2	0.3

<b>REINSURERS</b>					
<b>(\$ million)</b>					
<b>Assets</b>					
Equity Securities	33.9	31.0	32.2	30.5	<b>40.8</b>
Debt Securities	726.3	701.9	681.3	716.0	<b>653.4</b>
Cash and Deposits	0.0	0.0	0.0	0.0	<b>204.5</b>
Loans	0.0	0.0	0.0	0.1	<b>0.0</b>
Land and Buildings	207.2	193.0	202.6	184.3	<b>0.0</b>
Others	116.0	129.7	124.1	131.8	<b>131.7</b>
Total Assets <sup>1</sup>	1,083.3	1,055.6	1,040.3	1,062.6	<b>1,030.4</b>
<b>Liabilities</b>					
Premium Liabilities <sup>1</sup>	59.5	55.2	60.1	60.1	<b>73.7</b>
Claim Liabilities <sup>1</sup>	348.0	340.9	356.2	350.0	<b>330.1</b>
Reinsurance deposits	1.4	1.2	1.0	1.1	<b>0.9</b>
Others	111.7	109.0	88.3	92.7	<b>95.2</b>
Total Liabilities <sup>1</sup>	520.5	506.3	505.7	503.9	<b>499.9</b>
<b>Other Reserves</b>					<b>-0.8</b>
<b>Surplus</b>	562.8	549.2	534.5	558.7	<b>531.3</b>
<b>% Change in Surplus</b>	2.2	-2.4	-2.7	4.5	<b>-4.9</b>

<sup>1</sup> Figures are net of reinsurers' share of policy liabilities

**TABLE AG 9**  
**PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS**

Year	Gross Premiums		Reinsurance Ceded		Net Premiums	Retention Ratio
	\$m	% Change	In Singapore	Outside Singapore	\$m	%
			\$m	\$m		
<b>INDUSTRY</b>						
2015	8,997.7	13.6	193.5	3,682.9	5,121.4	56.9
2016	8,865.6	-1.5	236.9	3,344.5	5,284.2	59.6
2017	8,730.6	-1.5	244.3	3,102.8	5,383.5	61.7
2018	12,750.2	46.0	271.7	4,446.4	8,032.1	63.0
<b>2019</b>	<b>14,494.8</b>	<b>13.7</b>	<b>383.4</b>	<b>4,739.0</b>	<b>9,372.4</b>	<b>64.7</b>
<b>DIRECT INSURERS</b>						
2015	2,935.1	16.1	119.4	1,450.5	1,365.2	46.5
2016	2,987.2	1.8	165.0	1,437.4	1,384.8	46.4
2017	3,214.4	7.6	184.2	1,606.7	1,423.5	44.3
2018	3,404.0	5.9	192.6	1,709.9	1,501.5	44.1
<b>2019</b>	<b>3,854.4</b>	<b>13.2</b>	<b>281.2</b>	<b>2,013.5</b>	<b>1,559.7</b>	<b>40.5</b>
<b>REINSURERS</b>						
2015	4,990.8	17.6	34.7	1,795.7	3,160.5	63.3
2016	4,895.2	-1.9	35.6	1,475.0	3,384.5	69.1
2017	4,519.8	-7.7	34.6	1,213.3	3,271.8	72.4
2018	8,238.6	82.3	51.1	2,368.1	5,819.4	70.6
<b>2019</b>	<b>9,315.4</b>	<b>13.1</b>	<b>66.1</b>	<b>2,334.8</b>	<b>6,914.4</b>	<b>74.2</b>
<b>CAPTIVE INSURERS</b>						
2015	1,071.8	-6.3	39.4	436.7	595.7	55.6
2016	983.2	-8.3	36.3	432.1	514.8	52.4
2017	996.4	1.3	25.5	282.7	688.2	69.1
2018	1,107.6	11.2	28.0	368.5	711.1	64.2
<b>2019</b>	<b>1,325.0</b>	<b>19.6</b>	<b>36.0</b>	<b>390.7</b>	<b>898.3</b>	<b>67.8</b>



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

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
<b>INDUSTRY</b>					
(\$ million)					
2014	453.7	856.7	5,282.5	1,324.7	7,917.6
2015	430.2	950.4	5,757.8	1,859.4	8,997.7
2016	387.4	837.2	5,993.4	1,647.6	8,865.6
2017	412.6	806.4	5,464.3	2,047.3	8,730.6
<b>2018</b>	<b>528.8</b>	<b>940.7</b>	<b>7,502.0</b>	<b>3,778.8</b>	<b>12,750.2</b>
(% change)					
2014	-0.7	-2.7	11.7	2.0	7.5
2015	-5.2	10.9	9.0	40.4	13.6
2016	-10.0	-11.9	4.1	-11.4	-1.5
2017	6.5	-3.7	-8.8	24.3	-1.5
<b>2018</b>	<b>28.2</b>	<b>16.6</b>	<b>37.3</b>	<b>84.6</b>	<b>46.0</b>
(% total)					
2014	5.7	10.8	66.7	16.7	100.0
2015	4.8	10.6	64.0	20.7	100.0
2016	4.4	9.4	67.6	18.6	100.0
2017	4.7	9.2	62.6	23.4	100.0
<b>2018</b>	<b>4.1</b>	<b>7.4</b>	<b>58.8</b>	<b>29.6</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>					
(\$ million)					
2014	217.7	597.1	1,326.0	388.3	2,529.1
2015	222.8	651.1	1,466.6	594.6	2,935.1
2016	209.5	579.8	1,661.2	536.7	2,987.2
2017	213.7	562.8	1,726.4	711.5	3,214.4
<b>2018</b>	<b>258.4</b>	<b>577.3</b>	<b>1,804.0</b>	<b>764.3</b>	<b>3,404.0</b>
(% change)					
2014	6.9	3.0	23.5	-4.1	11.8
2015	2.3	9.1	10.6	53.1	16.1
2016	-6.0	-10.9	13.3	-9.7	1.8
2017	2.0	-2.9	3.9	32.6	7.6
<b>2018</b>	<b>20.9</b>	<b>2.6</b>	<b>4.5</b>	<b>7.4</b>	<b>5.9</b>
(% total)					
2014	8.6	23.6	52.4	15.4	100.0
2015	7.6	22.2	50.0	20.3	100.0
2016	7.0	19.4	55.6	18.0	100.0
2017	6.6	17.5	53.7	22.1	100.0
<b>2018</b>	<b>7.6</b>	<b>17.0</b>	<b>53.0</b>	<b>22.5</b>	<b>100.0</b>

REINSURERS					
					(\$ million)
2014	145.0	229.3	3,164.9	704.9	4,244.1
2015	120.1	269.4	3,507.0	1,094.4	4,990.8
2016	98.6	223.9	3,655.4	917.3	4,895.2
2017	112.6	212.8	3,100.7	1,093.7	4,519.8
<b>2018</b>	<b>181.4</b>	<b>333.0</b>	<b>4,931.8</b>	<b>2,792.4</b>	<b>8,238.6</b>
					(% change)
2014	-11.3	-15.1	13.9	5.0	9.3
2015	-17.2	17.5	10.8	55.3	17.6
2016	-17.9	-16.9	4.2	-16.2	-1.9
2017	14.2	-5.0	-15.2	19.2	-7.7
<b>2018</b>	<b>61.1</b>	<b>56.5</b>	<b>59.1</b>	<b>155.3</b>	<b>82.3</b>
					(% total)
2014	3.4	5.4	74.6	16.6	100.0
2015	2.4	5.4	70.3	21.9	100.0
2016	2.0	4.6	74.7	18.7	100.0
2017	2.5	4.7	68.6	24.2	100.0
<b>2018</b>	<b>2.2</b>	<b>4.0</b>	<b>59.9</b>	<b>33.9</b>	<b>100.0</b>
CAPTIVE INSURERS					
					(\$ million)
2014	91.0	30.3	791.6	231.5	1,144.4
2015	87.3	29.9	784.2	170.4	1,071.8
2016	79.3	33.5	676.9	193.6	983.2
2017	86.3	30.8	637.2	242.1	996.4
<b>2018</b>	<b>88.9</b>	<b>30.3</b>	<b>766.2</b>	<b>222.1</b>	<b>1,107.6</b>
					(% change)
2014	1.5	-2.4	-9.6	4.2	-6.1
2015	-4.1	-1.4	-0.9	-26.4	-6.3
2016	-9.2	12.1	-13.7	13.6	-8.3
2017	8.8	-8.0	-5.9	25.1	1.3
<b>2018</b>	<b>3.1</b>	<b>-1.6</b>	<b>20.2</b>	<b>-8.2</b>	<b>11.2</b>
					(% total)
2014	8.0	2.6	69.2	20.2	100.0
2015	8.1	2.8	73.2	15.9	100.0
2016	8.1	3.4	68.8	19.7	100.0
2017	8.7	3.1	64.0	24.3	100.0
<b>2018</b>	<b>8.0</b>	<b>2.7</b>	<b>69.2</b>	<b>20.1</b>	<b>100.0</b>

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

Year	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
<b>INDUSTRY</b>								
(\$ million)								
2019	568.0	842.4	176.0	8,264.8	1,651.3	866.2	2,126.1	14,494.8
(% change)								
2019								
(% total)								
2019	3.9	5.8	1.2	57.0	11.4	6.0	14.7	100.0
<b>DIRECT INSURERS</b>								
(\$ million)								
2019	230.0	538.7	56.1	1,830.2	106.1	234.0	859.4	3,854.5
(% change)								
2019								
(% total)								
2019	6.0	14.0	1.5	47.5	2.8	6.1	22.1	100.0
<b>REINSURERS</b>								
(\$ million)								
2019	238.9	296.6	99.5	5,497.1	1,543.7	632.3	1,007.2	9,315.3
(% change)								
2019								
(% total)								
2019	2.6	3.2	1.1	59.0	16.6	6.8	10.7	100.0
<b>CAPTIVE INSURERS</b>								
(\$ million)								
2019	99.1	7.1	20.4	937.6	1.4	0.0	259.5	1,325.1
(% change)								
2019								
(% total)								
2019	7.5	0.5	1.5	70.8	0.1	0.0	19.6	100.0

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

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
<b>INDUSTRY</b>					
(\$ million)					
2014	341.6	502.3	3,352.4	899.8	5,096.0
2015	286.9	521.7	3,306.5	1,006.3	5,121.4
2016	277.6	450.4	3,552.9	1,003.4	5,284.2
2017	271.4	436.2	3,285.7	1,390.1	5,383.5
<b>2018</b>	<b>390.1</b>	<b>573.6</b>	<b>4,887.5</b>	<b>2,180.8</b>	<b>8,032.1</b>
(% change)					
2014	-3.5	-0.4	13.8	4.6	9.3
2015	-16.0	3.9	-1.4	11.8	0.5
2016	-3.2	-13.7	7.5	-0.3	3.2
2017	-2.2	-3.1	-7.5	38.5	1.9
<b>2018</b>	<b>43.7</b>	<b>31.5</b>	<b>48.8</b>	<b>56.9</b>	<b>49.2</b>
(% total)					
2014	6.7	9.9	65.8	17.7	100.0
2015	5.6	10.2	64.6	19.6	100.0
2016	5.3	8.5	67.2	19.0	100.0
2017	5.0	8.1	61.0	25.8	100.0
<b>2018</b>	<b>4.9</b>	<b>7.1</b>	<b>60.9</b>	<b>27.2</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>					
(\$ million)					
2014	161.2	348.0	608.1	199.3	1,316.6
2015	135.0	358.5	584.0	287.7	1,365.2
2016	141.9	312.5	678.8	251.6	1,384.8
2017	135.1	284.5	664.5	339.3	1,423.5
<b>2018</b>	<b>156.8</b>	<b>306.9</b>	<b>666.2</b>	<b>371.6</b>	<b>1,501.5</b>
(% change)					
2014	4.6	6.7	16.5	-3.2	9.0
2015	-16.3	3.0	-4.0	44.4	3.7
2016	5.1	-12.8	16.2	-12.6	1.4
2017	-4.8	-9.0	-2.1	34.9	2.8
<b>2018</b>	<b>16.1</b>	<b>7.9</b>	<b>0.3</b>	<b>9.5</b>	<b>5.5</b>
(% total)					
2014	12.2	26.4	46.2	15.1	100.0
2015	9.9	26.3	42.8	21.1	100.0
2016	10.2	22.6	49.0	18.2	100.0
2017	9.5	20.0	46.7	23.8	100.0
<b>2018</b>	<b>10.4</b>	<b>20.4</b>	<b>44.4</b>	<b>24.7</b>	<b>100.0</b>

REINSURERS						
						(\$ million)
2014	95.0	147.2	2,389.6	535.7	3,167.6	
2015	70.0	158.0	2,325.4	607.2	3,160.5	
2016	65.7	130.0	2,563.7	625.0	3,384.5	
2017	63.4	146.6	2,256.1	805.8	3,271.8	
<b>2018</b>	<b>152.1</b>	<b>259.6</b>	<b>3,767.4</b>	<b>1,640.4</b>	<b>5,819.4</b>	
						(% change)
2014	-17.4	-14.4	19.0	5.5	13.0	
2015	-26.4	7.3	-2.7	13.3	-0.2	
2016	-6.0	-17.7	10.2	2.9	7.1	
2017	-3.6	12.7	-12.0	28.9	-3.3	
<b>2018</b>	<b>140.0</b>	<b>77.1</b>	<b>67.0</b>	<b>103.6</b>	<b>77.9</b>	
						(% total)
2014	3.0	4.6	75.4	16.9	100.0	
2015	2.2	5.0	73.6	19.2	100.0	
2016	1.9	3.8	75.7	18.5	100.0	
2017	1.9	4.5	69.0	24.6	100.0	
<b>2018</b>	<b>2.6</b>	<b>4.5</b>	<b>64.7</b>	<b>28.2</b>	<b>100.0</b>	
CAPTIVE INSURERS						
						(\$ million)
2014	85.3	7.0	354.7	164.8	611.8	
2015	82.0	5.2	397.1	111.4	595.7	
2016	69.9	7.8	310.4	126.7	514.8	
2017	72.9	5.1	365.1	245.0	688.2	
<b>2018</b>	<b>81.2</b>	<b>7.2</b>	<b>454.0</b>	<b>168.7</b>	<b>711.1</b>	
						(% change)
2014	0.6	8.0	-14.3	12.3	-6.2	
2015	-3.9	-25.6	12.0	-32.4	-2.6	
2016	-14.7	49.8	-21.8	13.8	-13.6	
2017	4.3	-34.2	17.6	93.3	33.7	
<b>2018</b>	<b>11.4</b>	<b>39.8</b>	<b>24.3</b>	<b>-31.1</b>	<b>3.3</b>	
						(% total)
2014	13.9	1.1	58.0	26.9	100.0	
2015	13.8	0.9	66.7	18.7	100.0	
2016	13.6	1.5	60.3	24.6	100.0	
2017	10.6	0.7	53.1	35.6	100.0	
<b>2018</b>	<b>11.4</b>	<b>1.0</b>	<b>63.8</b>	<b>23.7</b>	<b>100.0</b>	

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

Year	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
<b>INDUSTRY</b>								
(\$ million)								
2019	437.5	561.8	64.3	5,471.0	1,028.7	677.9	1,131.1	9,372.3
(% change)								
2019								
(% total)								
2019	4.7	6.0	0.7	58.4	11.0	7.2	12.0	100.0
<b>DIRECT INSURERS</b>								
(\$ million)								
2019	147.6	286.3	10.8	607.5	79.7	96.7	331.2	1,559.8
(% change)								
2019								
(% total)								
2019	9.5	18.4	0.7	38.9	5.1	6.2	21.2	100.0
<b>REINSURERS</b>								
(\$ million)								
2019	204.2	269.6	53.5	4,252.9	947.7	581.2	605.3	6,914.4
(% change)								
2019								
(% total)								
2019	3.0	3.9	0.8	61.5	13.7	8.4	8.7	100.0

**CAPTIVE INSURERS**

(\$ million)

2019	85.8	6.0	0.0	610.7	1.3	0.0	194.6	898.4
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(% change)

2019								
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(% total)

2019	9.5	0.7	0.0	68.0	0.1	0.0	21.7	100.0
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**TABLE AG 12  
RETENTION RATIOS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE**

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
(%)					
<b>INDUSTRY</b>					
2014	75.3	58.6	63.5	67.9	64.4
2015	66.7	54.9	57.4	54.1	56.9
2016	71.7	53.8	59.3	60.9	59.6
2017	65.8	54.1	60.1	67.9	61.7
<b>2018</b>	<b>73.8</b>	<b>61.0</b>	<b>65.1</b>	<b>57.7</b>	<b>63.0</b>
<b>DIRECT INSURERS</b>					
2014	74.1	58.3	45.9	51.3	52.1
2015	60.6	55.1	39.8	48.4	46.5
2016	67.8	53.9	40.9	46.9	46.4
2017	63.2	50.5	38.5	47.7	44.3
<b>2018</b>	<b>60.7</b>	<b>53.2</b>	<b>36.9</b>	<b>48.6</b>	<b>44.1</b>
<b>REINSURERS</b>					
2014	65.6	64.2	75.5	76.0	74.6
2015	58.3	58.6	66.3	55.5	63.3
2016	66.7	58.1	70.1	68.1	69.1
2017	56.3	68.9	72.8	73.7	72.4
<b>2018</b>	<b>83.8</b>	<b>77.9</b>	<b>76.4</b>	<b>58.7</b>	<b>70.6</b>
<b>CAPTIVE INSURERS</b>					
2014	93.7	23.2	44.8	71.2	53.5
2015	93.9	17.5	50.6	65.4	55.6
2016	88.2	23.3	45.9	65.5	52.4
2017	84.5	16.7	57.3	101.2	69.1
<b>2018</b>	<b>91.3</b>	<b>23.7</b>	<b>59.2</b>	<b>75.9</b>	<b>64.2</b>



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

Year	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
(%)								
<b>INDUSTRY</b>								
2019	77.0	66.7	36.5	66.2	62.3	78.3	53.2	64.7
<b>DIRECT INSURERS</b>								
2019	64.2	53.1	19.3	33.2	75.0	41.3	38.5	40.5
<b>REINSURERS</b>								
2019	85.5	90.9	53.8	77.4	61.4	91.9	60.1	74.2
<b>CAPTIVE INSURERS</b>								
2019	86.6	84.2	0.0	65.1	94.5	-	75.0	67.8

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

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
(%)					
<b>INDUSTRY</b>					
2014	58.0	80.9	42.1	68.1	51.7
2015	81.4	68.0	53.9	69.6	60.1
2016	55.1	49.4	68.4	62.0	64.8
2017	32.4	60.7	39.9	53.1	44.4
<b>2018</b>	<b>85.9</b>	<b>79.2</b>	<b>91.5</b>	<b>60.6</b>	<b>82.5</b>
<b>DIRECT INSURERS</b>					
2014	73.6	72.8	68.6	51.4	67.6
2015	98.2	65.4	46.1	59.2	59.0
2016	73.7	45.2	47.9	50.5	50.4
2017	28.2	50.4	61.4	45.3	52.4
<b>2018</b>	<b>79.1</b>	<b>86.9</b>	<b>79.0</b>	<b>65.3</b>	<b>77.5</b>
<b>REINSURERS</b>					
2014	38.5	95.7	30.3	74.7	41.4
2015	82.8	76.9	63.9	71.1	66.4
2016	16.1	62.1	71.3	68.4	69.3
2017	45.4	83.4	37.8	52.8	43.4
<b>2018</b>	<b>109.8</b>	<b>69.5</b>	<b>96.4</b>	<b>55.7</b>	<b>85.1</b>
<b>CAPTIVE INSURERS</b>					
2014	53.3	137.5	77.8	67.3	72.5
2015	52.8	-6.1	5.8	80.7	29.9
2016	53.4	-10.5	84.8	55.0	72.6
2017	28.7	39.8	14.8	64.4	32.8
<b>2018</b>	<b>57.5</b>	<b>49.5</b>	<b>69.6</b>	<b>88.9</b>	<b>73.2</b>

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

Year	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
(%)								
<b>INDUSTRY</b>								
2019	47.4	74.8	101.0	85.3	78.8	62.3	58.2	77.5
<b>DIRECT INSURERS</b>								
2019	52.6	74.2	22.4	70.2	77.8	109.4	51.6	67.5
<b>REINSURERS</b>								
2019	37.5	77.4	117.2	93.0	78.7	55.0	66.9	83.8
<b>CAPTIVE INSURERS</b>								
2019	60.2	0.2	-	44.5	203.0	-	42.8	45.8

**TABLE AG 14  
RESULTS OF OFFSHORE INSURANCE FUND BUSINESS**

Year	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income <sup>1</sup>	Operating Profit / (Loss)
<b>INDUSTRY<sup>2</sup></b>							
(\$ million)							
2015	4,325.8	2,774.1	831.5	636.3	83.9	313.1	397.0
2016	4,803.7	3,071.6	869.6	686.5	176.0	331.1	507.1
2017	4,608.8	2,123.6	955.4	723.8	806.1	47.6	853.7
2018	6,626.0	5,530.4	1,497.0	767.0	-1,168.4	178.3	-990.1
<b>2019</b>	<b>8,005.6</b>	<b>6,465.5</b>	<b>1,707.4</b>	<b>787.1</b>	<b>-954.3</b>	<b>658.5</b>	<b>-295.8</b>
	(% change)	(% of Earned Premiums)				(% change)	
2015	0.4	64.1	19.2	14.7	1.9	-38.4	-69.1
2016	11.0	63.9	18.1	14.3	3.7	5.7	27.7
2017	-4.1	46.1	20.7	15.7	17.5	-85.6	68.3
2018	43.8	83.5	22.6	11.6	-17.6	274.4	-216.0
<b>2019</b>	<b>20.8</b>	<b>80.8</b>	<b>21.3</b>	<b>9.8</b>	<b>-11.9</b>	<b>269.2</b>	<b>-70.1</b>
<b>DIRECT INSURERS</b>							
(\$ million)							
2015	1,338.7	790.3	143.1	365.1	40.2	79.8	120.0
2016	1,371.2	691.4	177.2	407.6	95.0	71.9	166.9
2017	1,362.3	714.0	162.6	431.1	54.7	17.8	72.5
2018	1,423.6	1,102.8	133.3	438.0	-250.5	73.7	-176.7
<b>2019</b>	<b>1,497.1</b>	<b>1,010.9</b>	<b>104.4</b>	<b>412.1</b>	<b>-30.3</b>	<b>139.9</b>	<b>109.6</b>
	(% change)	(% of Earned Premiums)				(% change)	
2015	8.4	59.0	10.7	27.3	3.0	5.7	-759.7
2016	2.4	50.4	12.9	29.7	6.9	-9.9	39.1
2017	-0.6	52.4	11.9	31.6	4.0	-75.3	-56.6
2018	4.5	77.5	9.4	30.8	-17.6	314.5	-343.9
<b>2019</b>	<b>5.2</b>	<b>67.5</b>	<b>7.0</b>	<b>27.5</b>	<b>-2.0</b>	<b>89.8</b>	<b>-162.0</b>
<b>REINSURERS</b>							
(\$ million)							
2015	2,987.2	1,983.9	688.4	271.2	43.7	233.3	277.0
2016	3,432.5	2,380.2	692.4	278.9	81.0	259.2	340.2
2017	3,246.5	1,409.7	792.8	292.7	751.4	29.8	781.2
2018	5,202.3	4,427.5	1,363.7	329.0	-917.9	104.6	-813.3
<b>2019</b>	<b>6,508.6</b>	<b>5,454.6</b>	<b>1,603.0</b>	<b>375.0</b>	<b>-924.0</b>	<b>518.6</b>	<b>-405.4</b>
	(% change)	(% of Earned Premiums)				(% change)	
2015	-2.9	66.4	23.0	9.1	1.5	-46.0	-78.8
2016	14.9	69.3	20.2	8.1	2.4	11.1	22.8
2017	-5.4	43.4	24.4	9.0	23.1	-88.5	129.6
2018	60.2	85.1	26.2	6.3	-17.6	250.5	-204.1
<b>2019</b>	<b>25.1</b>	<b>83.8</b>	<b>24.6</b>	<b>5.8</b>	<b>-14.2</b>	<b>395.7</b>	<b>-50.2</b>

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

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

**TABLE AG 15**  
**NET INVESTMENT INCOME OF OFFSHORE INSURANCE FUNDS**

Year	Interest/Dividend/Rental Income <sup>1</sup>	Realised Gains (Losses) from last reported value/Write backs (Write- offs) <sup>1</sup>	Unrealised Changes from Last Reported Value <sup>1</sup>	Expenses <sup>1</sup>	Net Investment Income <sup>1</sup>
(\$ million)					
<b>INDUSTRY <sup>2</sup></b>					
2015	242.5	21.3	61.1	11.7	313.3
2016	258.2	32.4	55.1	14.4	331.2
2017	284.2	14.7	-232.9	18.5	47.5
2018	317.4	-29.4	-93.2	16.7	178.2
<b>2019</b>	<b>351.5</b>	<b>63.2</b>	<b>266.6</b>	<b>23.5</b>	<b>657.8</b>
<b>DIRECT INSURERS</b>					
2015	46.3	-0.1	36.6	2.8	80.0
2016	55.0	9.1	12.2	4.2	72.0
2017	63.4	24.0	-63.3	6.5	17.7
2018	79.7	-4.0	1.5	3.6	73.6
<b>2019</b>	<b>101.6</b>	<b>19.0</b>	<b>22.2</b>	<b>3.6</b>	<b>139.2</b>
<b>REINSURERS</b>					
2015	196.3	21.4	24.5	8.9	233.3
2016	203.2	23.3	42.9	10.2	259.2
2017	220.8	-9.3	-169.7	11.9	29.8
2018	237.8	-25.3	-94.7	13.1	104.6
<b>2019</b>	<b>249.9</b>	<b>44.2</b>	<b>244.4</b>	<b>19.9</b>	<b>518.6</b>

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

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

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

Items	2015	2016	2017	2018	2019
<b>INDUSTRY</b>					
(\$ million)					
<b>Assets</b>					
Equity Securities	1,913.5	2,608.2	2,293.3	2,878.0	3,221.1
Debt Securities	7,653.6	8,178.0	8,076.6	9,545.0	11,446.5
Cash and Deposits	4,661.2	4,234.4	3,942.4	4,080.8	4,176.2
Loans	2,149.3	2,153.1	1,867.0	2,445.3	3,041.8
Land and Buildings	9.9	6.9	6.6	15.7	15.0
Others	4,767.2	5,009.8	5,176.1	7,788.7	7,791.1
Total Assets <sup>1</sup>	21,154.8	22,190.3	21,362.0	26,753.4	29,691.7
<b>Liabilities</b>					
Premium Liabilities <sup>1</sup>	2,286.7	2,219.0	2,276.1	3,011.4	3,064.5
Claim Liabilities <sup>1</sup>	7,559.0	7,941.9	7,337.1	10,273.3	10,210.2
Reinsurance deposits	118.7	89.3	100.4	112.5	177.4
Others	2,264.8	2,444.8	2,383.8	2,853.8	4,425.0
Total Liabilities <sup>1</sup>	12,170.1	12,663.6	12,097.4	16,251.0	17,877.1
<b>Other Reserves</b>					-483.5
<b>Surplus</b>	8,984.6	9,526.7	9,264.6	10,502.4	9,141.3
<b>% Change in Surplus</b>	9.2	6.0	-2.8	13.4	-13.0
<b>DIRECT INSURERS</b>					
(\$ million)					
<b>Assets</b>					
Equity Securities	238.0	209.4	60.2	78.0	139.2
Debt Securities	2,169.4	2,358.9	2,745.2	2,943.9	3,872.2
Cash and Deposits	1,793.6	1,990.9	1,808.4	2,059.9	1,939.6
Loans	7.0	7.0	7.0	7.0	7.0
Land and Buildings	0.0	0.0	0.0	9.5	10.1
Others	1,505.5	1,760.6	1,900.8	2,049.1	2,106.6
Total Assets <sup>1</sup>	5,713.4	6,326.8	6,521.6	7,147.5	8,074.7
<b>Liabilities</b>					
Premium Liabilities <sup>1</sup>	760.8	768.6	806.1	875.9	908.5
Claim Liabilities <sup>1</sup>	1,796.0	1,853.1	1,916.4	2,261.7	2,344.3
Reinsurance deposits	76.1	65.3	72.9	59.7	70.4
Others	1,441.6	1,705.3	1,767.8	1,996.4	2,460.0
Total Liabilities <sup>1</sup>	4,015.4	4,360.9	4,563.1	5,193.6	5,783.2
<b>Other Reserves</b>					59.4
<b>Surplus</b>	1,698.0	1,965.9	1,958.5	1,953.9	2,232.0

<b>% Change in Surplus</b>	45.9	15.8	-0.4	-0.2	14.2
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<b>REINSURERS</b>					
<b>(\$ million)</b>					
<b>Assets</b>					
Equity Securities	1,546.2	2,263.0	2,134.3	2,684.5	2,943.8
Debt Securities	5,464.7	5,798.6	5,323.6	6,587.4	7,565.4
Cash and Deposits	1,973.2	1,290.0	1,195.5	945.4	1,120.1
Loans	279.9	0.0	0.0	0.0	94.6
Land and Buildings	9.9	6.9	6.6	6.2	4.9
Others	2,789.5	2,647.3	2,464.5	4,800.0	4,680.7
Total Assets <sup>1</sup>	12,063.3	12,005.9	11,124.5	15,023.5	16,409.5
<b>Liabilities</b>					
Premium Liabilities <sup>1</sup>	1,224.8	1,167.8	1,172.7	1,781.2	2,156.0
Claim Liabilities <sup>1</sup>	5,066.2	5,428.5	4,803.1	7,181.5	7,865.9
Reinsurance deposits	38.2	19.6	27.6	52.9	107.0
Others	710.8	367.8	514.6	748.3	1,635.1
Total Liabilities <sup>1</sup>	7,039.9	6,983.7	6,518.0	9,763.9	11,764.0
<b>Other Reserves</b>					-425.4
<b>Surplus</b>	5,023.4	5,022.2	4,606.5	5,259.6	5,071.0
<b>% Change in Surplus</b>	1.4	0.0	-8.3	14.2	-3.6
<b>CAPTIVE INSURERS</b>					
<b>(\$ million)</b>					
<b>Assets</b>					
Equity Securities	129.4	135.7	98.8	115.4	138.1
Debt Securities	19.6	20.5	7.8	13.7	8.9
Cash and Deposits	894.5	953.5	938.5	1,075.4	1,116.4
Loans	1,862.4	2,146.1	1,860.0	2,438.3	2,940.2
Land and Buildings	0.0	0.0	0.0	0.0	0.0
Others	472.3	601.9	810.8	939.5	1,003.7
Total Assets <sup>1</sup>	3,378.0	3,857.7	3,715.8	4,582.4	5,207.3
<b>Liabilities</b>					
Premium Liabilities <sup>1</sup>	301.1	282.5	297.2	354.4	-
Claim Liabilities <sup>1</sup>	696.8	660.4	617.6	830.1	-
Reinsurance deposits	4.4	4.4	0.0	0.0	0.0
Others	112.4	371.7	101.4	109.1	329.8
Total Liabilities <sup>1</sup>	1,114.8	1,319.0	1,016.3	1,293.5	329.8
<b>Other Reserves</b>					-117.5
<b>Surplus</b>	2,263.3	2,538.7	2,699.6	3,288.9	1,838.4
<b>% Change in Surplus</b>	7.2	12.2	6.3	21.8	-44.1

<sup>1</sup> Figures are net of reinsurers' share of policy liabilities



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

<b>TERRITORY</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
(\$ million)					
AUSTRALIA/ NEW ZEALAND	1,160.1	756.2	501.7	889.7	988.7
CHINA	741.6	695.8	859.9	2,879.1	3,525.1
HONG KONG	85.6	91.6	118.8	119.4	97.7
INDIA/ PAKISTAN/ SRI LANKA	485.6	804.0	439.0	603.6	499.8
INDONESIA	332.9	268.0	229.5	246.5	274.0
JAPAN	434.3	493.4	459.3	1,132.5	1,527.9
KOREA	376.4	373.5	332.7	567.1	305.2
MALAYSIA	106.6	65.4	52.9	147.8	110.6
MYANMAR	0.1	0.1	0.6	0.4	2.9
PHILIPPINES	190.2	160.2	142.4	162.7	181.0
TAIWAN	84.8	67.1	66.6	72.4	71.6
THAILAND	456.0	486.1	562.9	685.0	661.2
UNITED KINGDOM	-1.1	13.4	16.5	20.1	52.5
UNITED STATES	1.5	3.8	15.3	30.8	58.8
VIETNAM	83.2	108.3	165.2	153.0	228.4
OTHERS	577.3	481.8	548.9	575.8	737.1
<b>TOTAL</b>	<b>5,115.2</b>	<b>4,868.7</b>	<b>4,512.2</b>	<b>8,286.1</b>	<b>9,322.4</b>

<b>TERRITORY</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
(% of Total)					
AUSTRALIA/ NEW ZEALAND	22.7	15.5	11.1	10.7	10.6
CHINA	14.5	14.3	19.1	34.7	37.8
HONG KONG	1.7	1.9	2.6	1.4	1.0
INDIA/ PAKISTAN/ SRI LANKA	9.5	16.5	9.7	7.3	5.4
INDONESIA	6.5	5.5	5.1	3.0	2.9
JAPAN	8.5	10.1	10.2	13.7	16.4
KOREA	7.4	7.7	7.4	6.8	3.3
MALAYSIA	2.1	1.3	1.2	1.8	1.2
MYANMAR	0.0	0.0	0.0	0.0	0.0
PHILIPPINES	3.7	3.3	3.2	2.0	1.9
TAIWAN	1.7	1.4	1.5	0.9	0.8
THAILAND	8.9	10.0	12.5	8.3	7.1
UNITED KINGDOM	0.0	0.3	0.4	0.2	0.6
UNITED STATES	0.0	0.1	0.3	0.4	0.6
VIETNAM	1.6	2.2	3.7	1.8	2.5
OTHERS	11.2	9.9	12.0	7.0	7.9
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>