

TABLE G10 GENERAL INSURANCE: OPERATING RESULTS OF OFFSHORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2019 (PART I)

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DIRECT INSURERS	EARNED PREMIUMS	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)	NET INVESTMENT INCOME	OPERATING PROFIT (LOSS)
ACYC	8,843	4,468	6,689	-1,508	-806	166	-641
AETNA 2	0	-83	30	0	53	18	70
AETNA S'PORE BRANCH	5,837	3,914	2,253	379	-708	97	-611
AIA SPORE	0	0	0	0	0	0	0
AIG ASIA	13,336	25,448	18,299	-11,358	-19,054	1,316	-17,738
ALLIANZ GLOBAL C&S	114,987	52,712	29,270	14,761	18,244	17,723	35,967
ALLIED WORLD	8,167	5,676	22,580	-18,059	-2,029	5,181	3,151
AUTO & GENERAL	0	0	0	0	0	0	0
AVIVA	0	0	0	0	0	0	0
AXA INSURANCE	7,365	-216	6,710	-605	1,477	274	1,750
AXIS SPECIALTY	39,664	68,691	3,646	5,141	-37,813	5,738	-32,075
BERKLEY INSURANCE	23,592	18,116	8,758	7,179	-10,460	2,499	-7,961
BERKSHIRE	37,275	17,212	6,481	-11,561	25,144	1,053	26,197
CHINA TAIPING	18,319	13,287	3,346	5,329	-3,643	848	-2,795
CHUBB INS	28,877	10,023	7,230	5,817	5,807	3,646	9,452
CIGNA EUROPE	0	0	0	0	0	0	0
COFACE	10,977	9,061	7,314	2,910	-8,308	1,530	-6,778
DIRECT ASIA	0	0	0	0	0	0	0
ECICS LTD	29	0	62	-12	-21	32	12
EQ INS	445	155	17	76	197	9	206
ERGO	562	161	439	135	-172	4	-168
ETIQA PL	8,786	1,717	1,390	4,672	1,007	102	1,110
EULER HERMES	339	-1,916	8,162	-5,139	-767	599	-168
FACTORY MUTUAL	0	0	0	0	0	0	0
FIRST CAPITAL	115,553	100,414	13,983	-37,827	38,983	9,488	48,471
FWD SINGAPORE	0	0	0	0	0	0	0
GARD (BERMUDA) 1	10,568	10,939	268	335	-975	396	-579
GARD MARINE	682	598	13	196	-126	124	-2
GEG	3,392	1,241	1,926	-742	968	244	1,212
GREAT AMERICAN	31,288	30,809	7,610	5,781	-12,913	935	-11,977
HDI GLOBAL	24,678	19,586	3,912	644	536	1,298	1,834

HELVETIA SWISS	12,204	11,088	4,916	2,223	-6,023	688	-5,335
HL ASSURANCE	1	1	5	-3	-3	0	-3
INDIA INTERNATIONAL	33,969	43,961	6,009	-442	-15,559	9,529	-6,030
JAPAN SHIP OWNERS' 1	0	0	0	0	0	0	0
LIBERTY INSURANCE	6,272	2,685	968	1,123	1,495	311	1,806
LIBERTY SPECIALTY SINGAPORE	52,600	20,993	23,241	9,479	-1,114	7,919	6,804
LLOYD'S ASIA SCHEME	664,614	428,707	82,658	131,412	21,837	20,232	42,069
LONPAC	0	0	0	0	0	0	0
MSIG	7,452	4,147	4,427	229	-1,352	467	-885
NORTH OF ENGLAND P&I 1	0	0	0	0	0	0	0
NTUC INCOME	1,054	2,401	387	-32	-1,703	158	-1,545
QBE INS	24,648	5,244	12,128	1,626	5,650	1,993	7,644
REARDON 2	0	-992	869	0	123	287	410
SHIPOWNERS' MUTUAL P&I	31,986	10,601	15,314	11,828	-5,757	18	-5,739
SKULD 1	2,668	642	1,828	-307	505	0	505
SOMPO INS	3,690	701	1,623	-52	1,418	4,771	6,189
STANDARD CLUB 1	9,547	-1,212	6,798	3,276	685	118	803
STARR INTERNATIONAL	-1,430	23	8,095	-17,459	7,911	12,628	20,538
STEAMSHIP MUTUAL 1	2,716	1,117	156	1,392	51	159	210
SWISS RE INTERNATIONAL	41,259	4,322	27,838	840	8,259	5,490	13,748
THE WEST OF ENGLAND 1	2,255	749	980	1,012	-486	0	-486
TOKIO MARINE INS	4,955	1,884	4,297	-5,634	4,408	1,871	6,279
TT CLUB	920	339	525	293	-236	-6	-243
UK CLUB (EUROPE) 1	0	-11	0	0	11	8	19
UOI	12,892	7,786	2,651	530	1,925	3,777	5,701
XL INS	49,380	54,406	21,676	5,591	-32,293	13,008	-19,285
ZURICH	19,860	19,310	24,283	-9,075	-14,658	3,145	-11,513

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REINSURERS	EARNED PREMIUMS	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)	NET INVESTMENT INCOME	OPERATING PROFIT (LOSS)
ALLIANZ SE	931,342	730,971	21,597	286,787	-108,014	69,197	-38,816
ASIA CAPITAL RE 2	519,680	450,731	23,742	130,341	-85,135	85,181	47
ASPEN INSURANCE	16,489	7,961	9,134	1,585	-2,192	7,610	5,418
CHINA REINSURANCE	150,899	146,889	5,512	37,799	-39,301	2,170	-37,131
DAVINCI RE	10,925	23,503	2,381	275	-15,235	637	-14,598
ENDURANCE SPECIALTY	149,135	106,125	16,650	42,451	-16,091	8,662	-7,429

EVEREST RE	300,258	551,637	12,732	50,736	-314,847	47,148	-267,699
FIRST COAST	6,417	0	2,053	0	4,363	-4,259	105
GENERAL RE	4,784	1,231	1,816	-500	2,236	398	2,634
IAG RE	173,789	20,181	3,542	23,318	126,748	43,381	170,129
KOREAN RE	91,059	52,295	3,201	27,625	7,938	6,968	14,906
MANATEE	4,226	0	1,801	0	2,424	-2,387	37
MAPFRE RE	62,571	32,192	3,340	18,082	8,957	3,146	12,103
MILLI RE	26,942	28,724	2,368	6,448	-10,599	1,325	-9,274
MUNICH RE	218,703	120,350	17,988	61,678	18,687	7,565	26,252
ODYSSEY RE	322,578	386,298	11,159	67,262	-142,141	26,533	-115,608
ORCHARD ILS	291	0	71	0	220	803	1,022
PARTNER RE ASIA	279,816	213,234	14,124	55,331	-2,874	32,584	29,710
RENAISSANCE RE	34,296	32,738	13,183	-2,427	-9,197	2,056	-7,141
SAMSUNG RE	49,149	29,807	5,524	7,074	6,744	1,645	8,388
SCOR RE AP	159,047	88,247	13,237	44,994	12,569	26,468	39,037
SINGAPORE RE	29,460	22,893	4,694	7,158	-5,285	2,181	-3,104
SIRIUS INTERNATIONAL	-4,950	-16,796	8,447	859	2,540	7,233	9,773
SWISS RE ASIA	2,594,055	2,118,341	138,955	642,105	-305,345	102,369	-202,977
TOA RE	71,479	51,101	3,374	36,517	-19,513	8,061	-11,451
TRANSATLANTIC REINSURANCE	63,541	46,894	6,399	10,781	-533	2,534	2,001
VALIDUS RE	45,669	50,550	5,628	12,297	-22,806	3,401	-19,405
XL BERMUDA	196,915	158,488	22,339	34,399	-18,311	25,978	7,666

Notes:

1 Figures are in respect of Marine Mutual Insurers' financial years ended 20 Feb 2019 or 31 Mar 2019.

2 On run-off.

TABLE G10 GENERAL INSURANCE: OPERATING RESULTS OF OFFSHORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2019 (PART II)

DIRECT INSURERS	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ACYC	50.5	75.6	-17	-9.1
AETNA 2	-	-	-	-
AETNA S'PORE BRANCH	67	38.6	6.5	-12.1
AIA SPORE	-	-	-	-
AIG ASIA	190.8	137.2	-85.2	-142.9
ALLIANZ GLOBAL C&S	45.8	25.5	12.8	15.9
ALLIED WORLD	69.5	276.5	-221.1	-24.8
AUTO & GENERAL	-	-	-	-
AVIVA	-	-	-	-
AXA INSURANCE	-2.9	91.1	-8.2	20
AXIS SPECIALTY	173.2	9.2	13	-95.3
BERKLEY INSURANCE	76.8	37.1	30.4	-44.3
BERKSHIRE	46.2	17.4	-31	67.5
CHINA TAIPING	72.5	18.3	29.1	-19.9
CHUBB INS	34.7	25	20.1	20.1
CIGNA EUROPE	-	-	-	-
COFACE	82.5	66.6	26.5	-75.7
DIRECT ASIA	-	-	-	-
ECICS LTD	0	209.6	-39.4	-70.1
EQ INS	34.9	3.8	17	44.3
ERGO	28.6	78	24	-30.6
ETIQA PL	19.5	15.8	53.2	11.5
EULER HERMES	-565.6	2,408.7	-1,516.7	-226.5
FACTORY MUTUAL	-	-	-	-
FIRST CAPITAL	86.9	12.1	-32.7	33.7
FWD SINGAPORE	-	-	-	-
GARD (BERMUDA) 1	103.5	2.5	3.2	-9.2
GARD MARINE	87.7	2	28.7	-18.4
GEG	36.6	56.8	-21.9	28.5
GREAT AMERICAN	98.5	24.3	18.5	-41.3
HDI GLOBAL	79.4	15.9	2.6	2.2
HELVETIA SWISS	90.9	40.3	18.2	-49.4
HL ASSURANCE	190.2	933.4	-497.1	-526.6
INDIA INTERNATIONAL	129.4	17.7	-1.3	-45.8
JAPAN SHIP OWNERS' 1	-	-	-	-
LIBERTY INSURANCE	42.8	15.4	17.9	23.8
LIBERTY SPECIALTY SINGAPORE	39.9	44.2	18	-2.1
LLOYD'S ASIA SCHEME	64.5	12.4	19.8	3.3
LONPAC	-	-	-	-
MSIG	55.7	59.4	3.1	-18.1
NORTH OF ENGLAND P&I 1	-	-	-	-
NTUC INCOME	227.9	36.7	-3	-161.6
QBE INS	21.3	49.2	6.6	22.9
REARDON 2	-	-	-	-
SHIPOWNERS' MUTUAL P&I	33.1	47.9	37	-18
SKULD 1	24.1	68.5	-11.5	18.9
SOMPO INS	19	44	-1.4	38.4
STANDARD CLUB 1	-12.7	71.2	34.3	7.2
STARR INTERNATIONAL	-1.6	-566	1,220.7	-553.1

STEAMSHIP MUTUAL 1	41.1	5.8	51.2	1.9
SWISS RE INTERNATIONAL	10.5	67.5	2	20
THE WEST OF ENGLAND 1	33.2	43.4	44.9	-21.5
TOKIO MARINE INS	38	86.7	-113.7	89
TT CLUB	36.8	57.1	31.8	-25.7
UK CLUB (EUROPE) 1	-	-	-	-
UOI	60.4	20.6	4.1	14.9
XL INS	110.2	43.9	11.3	-65.4
ZURICH	97.2	122.3	-45.7	-73.8

REINSURERS	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ALLIANZ SE	78.5	2.3	30.8	-11.6
ASIA CAPITAL RE 2	86.7	4.6	25.1	-16.4
ASPEN INSURANCE	48.3	55.4	9.6	-13.3
CHINA REINSURANCE	97.3	3.7	25	-26
DAVINCI RE	215.1	21.8	2.5	-139.4
ENDURANCE SPECIALTY	71.2	11.2	28.5	-10.8
EVEREST RE	183.7	4.2	16.9	-104.9
FIRST COAST	0	32	0	68
GENERAL RE	25.7	38	-10.5	46.7
IAG RE	11.6	2	13.4	72.9
KOREAN RE	57.4	3.5	30.3	8.7
MANATEE	0	42.6	0	57.4
MAPFRE RE	51.4	5.3	28.9	14.3
MILLI RE	106.6	8.8	23.9	-39.3
MUNICH RE	55	8.2	28.2	8.5
ODYSSEY RE	119.8	3.5	20.9	-44.1
ORCHARD ILS	0	24.5	0	75.5
PARTNER RE ASIA	76.2	5	19.8	-1
RENAISSANCE RE	95.5	38.4	-7.1	-26.8
SAMSUNG RE	60.6	11.2	14.4	13.7
SCOR RE AP	55.5	8.3	28.3	7.9
SINGAPORE RE	77.7	15.9	24.3	-17.9
SIRIUS INTERNATIONAL	339.3	-170.6	-17.4	-51.3
SWISS RE ASIA	81.7	5.4	24.8	-11.8
TOA RE	71.5	4.7	51.1	-27.3
TRANSATLANTIC REINSURANCE	73.8	10.1	17	-0.8
VALIDUS RE	110.7	12.3	26.9	-49.9
XL BERMUDA	80.5	11.3	17.5	-9.3

Notes:

1 Figures are in respect of Marine Mutual Insurers' financial years ended 20 Feb 2019 or 31 Mar 2019.

2 On run-off.