

INSURANCE DEVELOPMENT DATA	2000	2010	2016	2017	2018	2019
Total Industry Assets* (\$m)	45,409.8	149,335.3	225,060.3	254,625.4	272,006.8	347,310.0
Insurance Development :						
Per Capita Expenditure (\$)						
- Life Insurance	2,615.5	3,791.5	5,777.2	7,059.1	7,904.0	7,787.9
- General Insurance	521.0	856.5	1,009.7	997.6	1,022.0	1,081.7
As % of GDP						
- Domestic Life Sums Insured	158.0	195.3	275.2	272.5	267.7	280.2
- Domestic Life Premiums	5.3	4.4	5.5	6.3	6.4	6.2
- Domestic General Premiums	1.1	1.0	1.0	0.9	0.8	0.9
- Domestic Life Fund Assets	21.7	36.6	42.4	45.7	42.8	50.7
- Domestic General Fund Assets	2.6	2.6	2.7	2.4	2.2	2.2

* Comprise assets of Singapore Insurance Fund, Offshore Insurance Fund and Shareholders' funds of local companies.

LIFE INSURANCE DATA	2000	2010	2017	2018	2019
SINGAPORE INSURANCE FUND					
	\$m	\$m	\$m	\$m	\$m
Total New Business¹:					
No. of Policies	617,204	1,064,968	1,276,882	1,292,825	1,293,369
Sum Insured	41,293	91,616	212,062	221,310	233,596
Annual Premiums	706	1,451	3,346	3,534	4,100
Total Business in Force¹:					
No. of Policies	4,009,071	11,763,706	14,284,458	14,786,714	15,280,886
Sum Insured	252,591	629,475	1,218,725	1,314,982	1,422,400
Annual Premiums	5,072	9,213	18,353	19,825	22,011
New Annuity Business					
No. of Policies	5,144	2,186	346	448	2,286
Considerations	266	152	25	38	7
Annuity Business in Force:					
No. of Policies	22,866	72,286	66,478	65,589	66,577
Annual Payments ³	104	588	504	486	507
Net Premium:	8,535				
Direct Insurers		14,300	27,992	31,571	31,356
Professional Reinsurers		143	495	133	313
Benefit Payment	2,009	10,082	16,225	16,546	18,097
Total Assets²:	34,761	118,013	204,256	210,336	257,291
	%	%	%	%	%
Surrender Rate:	2.4	2.3	2.2	1.9	2.0
Average 2-year Persistency Rate:	93.8	93.7	96.1	95.8	NA
OFFSHORE INSURANCE FUND					
	\$m	\$m	\$m	\$m	\$m
Net Premium:					
Direct Insurers	4.2	1,535	-220	892	1,024
Professional Reinsurers	207.4	2,103	3,092	6,690	626

¹ Total business excludes annuities

² Includes both direct insurers and reinsurers.

³ "Annual Payments" under annuity business in force include deferred annuity payments whereas benefit payments for annuity relate to the amount of annuities actually paid during the year.

GENERAL INSURANCE DATA	2000	2010	2017	2018	2019
SINGAPORE INSURANCE FUND ¹					
	\$m	\$m	\$m	\$m	\$m
Gross Premiums ²	1,700.2	3,230.6	3,956.3	4,082.1	4,355.2
Net Premiums	1,276.6	2,518.1	2,503.4	2,611.3	2,756.5
Retention Ratio (%)	75.1	77.9	63.3	64.0	63.3
Incurred Loss Ratios (%)	64.6	55.1	51.6	54.3	59.9
Underwriting Results	8.1	276.3	129.2	77.2	-36.9
Total Assets	4,173.3	8,363.9	10,841.2	10,884.8	11,244.0
OFFSHORE INSURANCE FUND					
Gross Premiums	1,705.3	5,349.4	8,730.6	12,750.2	14,494.8
Net Premiums	1,375.1	3,670.8	5,383.5	8,032.1	9,372.4
Retention Ratio (%)	80.6	68.6	61.7	63.0	64.7
Incurred Loss Ratios (%)	66.4	64.4	44.4	82.5	77.5
Underwriting Results	-135.0	19.0	806.1	-1,168.4	-954.3
Total Assets	3,793.2	11,197.0	21,362.0	26,753.4	29,691.7

¹ Includes both direct insurers and reinsurers.

² For direct insurers only.