

TABLE G10 GENERAL INSURANCE: OPERATING RESULTS OF OFFSHORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2009 (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)
ACE INSURANCE	6,446	3,615	1,076	2,627	-872	435	-438
AIA	0	0	0	0	0	0	0
ALLIANZ SINGAPORE	4,449	2,800	1,566	557	-474	79	-395
AMERICAN HOME	2,312	2,149	2,863	-631	-2,069	606	-1,463
ATRADIUS CREDIT	0	0	0	0	0	0	0
AXA CORPORATE	16,792	11,048	2,273	3,190	280	25	305
AXA SINGAPORE	7,342	10,085	863	323	-3,929	51	-3,878
AXIS SPECIALTY	5,886	2,743	2,351	1,131	-338	15	-323
CHINA TAIPING	0	0	0	0	0	0	0
COFACE	19,317	14,011	2,399	7,333	-4,427	301	-4,126
COSMIC 2	-1	-173	55	0	117	21	138
ECICS LTD	79	0	556	-76	-401	15	-386
EQ INS	0	0	40	0	-40	18	-21
ETIQA	167	15	25	40	87	19	106
EULER HERMES AG	8,110	3,163	2,389	1,449	1,109	435	1,544
FEDERAL	9,884	3,173	3,364	2,103	1,245	130	1,375
FIRST CAPITAL	36,501	27,599	3,238	-10,457	16,121	5,543	21,665
FM INS	0	0	0	0	0	0	0
GROUPAMA	4,540	4,999	704	1,187	-2,350	-1,029	-3,379
HSBC INSURANCE	3,796	1,455	1,262	252	827	184	1,011
INDIA INTERNATIONAL	15,007	8,198	2,783	4,388	-363	10,598	10,236
INTERGLOBAL	0	0	0	0	0	0	0
LIBERTY INSURANCE	1,048	348	30	105	565	202	767
LIBERTY MUTUAL	17,175	8,301	9,782	871	-1,779	2,464	684
LLOYD'S ASIA SCHEME	199,089	132,342	44,878	56,568	-34,699	-2,237	-36,936

LONPAC	0	0	0	0	0	0	0
MITSUMI SUMITOMO	2,201	432	720	17	1,032	22	1,054
MSIG	2,203	-49	398	494	1,361	18	1,379
NIPPONKOA	9,060	8,501	1,562	2,324	-3,327	165	-3,162
NTUC INCOME	969	-214	155	53	976	-16	959
OAC	0	0	0	0	0	0	0
QBE	7,428	4,803	2,057	1,710	-1,142	-9	-1,151
REARDON 2	0	-3,088	1,015	0	2,073	280	2,353
RSA INS	24,182	-2,603	14,044	2,055	10,687	101	10,787
SAGI 2	0	93	178	0	-271	5,989	5,717
SHC CAPITAL	0	0	0	0	0	0	0
SHENTON INS	0	0	0	0	0	0	0
SOMPO JAPAN (S)	13,096	3,855	1,996	4,154	3,092	2,207	5,298
STANDARD ASIA 1	2,545	2,094	2,085	265	-1,900	754	-1,146
TENET INS CO LTD	72	5	27	19	22	145	167
TOKIO MARINE INSURANCE	1,979	35	429	-7	1,522	3,689	5,210
TT CLUB	622	-193	663	-73	226	545	771
UK CLUB 1	303	0	49	108	146	4	150
UOI	7,700	3,503	1,134	1,444	1,619	921	2,540
WING ON FIRE & MARINE 2	0	0	0	0	0	0	0
XL INSURANCE	3,207	2,398	5,343	-534	-3,999	199	-3,801
ZIC	-354	602	3,010	-1,302	-2,664	10	-2,654

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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	632,416	382,248	31,486	148,536	70,147	78,802	148,949
ARAB INSURANCE	24,541	17,423	2,101	6,152	-1,135	-842	-1,977
ASIA CAPITAL RE	409,220	268,042	26,146	72,835	42,196	61,169	103,366
ASPEN INSURANCE	10,785	2,953	3,358	2,524	1,949	17	1,966
COLOGNE RE	2,449	-990	2,816	37	587	-517	70
ENDURANCE SPECIALTY	15,787	15,145	6,770	5,765	-11,894	24	-11,869

EVEREST RE	318,225	168,113	6,633	80,526	62,952	-15,223	47,729
KOREAN RE	45,011	28,177	909	10,914	5,012	1,735	6,746
MILLI RE	23,702	17,411	1,781	7,558	-3,048	276	-2,771
mitsui sumitomo RE	57,030	30,511	2,196	17,905	6,418	-86	6,332
MUNICH RE	83,533	97,244	6,038	20,588	-40,337	-9,060	-49,397
ODYSSEY AMERICA RE	133,538	63,284	5,103	28,722	36,429	61,663	98,092
PARIS RE ASIA	55,238	-5,189	7,386	8,892	44,149	5,478	49,627
PARTNER RE	11,909	8,690	1,042	2,432	-255	-537	-792
RELIANCE NATIONAL ASIA RE 2	0	-533	580	0	-47	42	-4
R&V	36,455	20,803	1,374	10,396	3,882	478	4,360
SCOR RE AP	46,382	28,580	3,051	9,505	5,246	3,719	8,964
SINGAPORE RE	7,334	3,118	2,058	1,697	461	5,319	5,780
SIRIUS INTERNATIONAL	33,936	30,322	6,298	4,435	-7,119	5,793	-1,326
SWISS RE	99,987	92,491	21,709	12,507	-26,720	1,142	-25,577
TOA RE	75,877	63,343	3,162	23,472	-14,100	8,240	-5,860
XL RE	43,903	17,372	6,421	8,782	11,327	1,173	12,500

Notes:

1 Figures are in respect of Marine Mutual Insurer's accounting period ended 20 Feb 2009.

2 On run-off.

**TABLE G10 GENERAL INSURANCE: OPERATING RESULTS OF OFFSHORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST
DECEMBER 2009 (PART II)**

DIRECT INSURERS	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ACE INSURANCE	56.1	16.7	40.8	-13.5
AIA	0.0	0.0	0.0	0.0
ALLIANZ SINGAPORE	62.9	35.2	12.5	-10.7
AMERICAN HOME	93.0	123.8	-27.3	-89.5
ATRADIUS CREDIT	0.0	0.0	0.0	0.0
AXA CORPORATE	65.8	13.5	19.0	1.7
AXA SINGAPORE	137.4	11.8	4.4	-53.5
AXIS SPECIALTY	46.6	39.9	19.2	-5.7
CHINA TAIPING	0.0	0.0	0.0	0.0
COFACE	72.5	12.4	38.0	-22.9
COSMIC 2	14,607.3	-4,613.1	0.0	-9,894.2
ECICS LTD	0.0	701.2	-95.6	-505.6
EQ INS	0.0	0.0	0.0	0.0
ETIQA	9.1	14.9	23.8	52.3
EULER HERMES AG	39.0	29.5	17.9	13.7
FEDERAL	32.1	34.0	21.3	12.6
FIRST CAPITAL	75.6	8.9	-28.6	44.2
FM INS	0.0	0.0	0.0	0.0
GROUPAMA	110.1	15.5	26.1	-51.8
HSBC INSURANCE	38.3	33.3	6.6	21.8
INDIA INTERNATIONAL	54.6	18.5	29.2	-2.4
INTERGLOBAL	0.0	0.0	0.0	0.0
LIBERTY INSURANCE	33.2	2.9	10.0	53.9

LIBERTY MUTUAL	48.3	57.0	5.1	-10.4
LLOYD'S ASIA SCHEME	66.5	22.5	28.4	-17.4
LONPAC	0.0	0.0	0.0	0.0
MITSUI SUMITOMO	19.6	32.7	0.8	46.9
MSIG	-2.2	18.0	22.4	61.8
NIPPONKOA	93.8	17.2	25.7	-36.7
NTUC INCOME	-22.1	16.0	5.4	100.7
OAC	0.0	0.0	0.0	0.0
QBE	64.7	27.7	23.0	-15.4
REARDON 2	0.0	0.0	0.0	0.0
RSA INS	-10.8	58.1	8.5	44.2
SAGI 2	666,064.3	1,273,785.7	-492.9	-1,939,257.1
SHC CAPITAL	0.0	0.0	0.0	0.0
SHENTON INS	0.0	0.0	0.0	0.0
SOMPO JAPAN (S)	29.4	15.2	31.7	23.6
STANDARD ASIA 1	82.3	81.9	10.4	-74.6
TENET INS CO LTD	7.4	36.9	25.7	30.0
TOKIO MARINE INSURANCE	1.8	21.7	-0.3	76.9
TT CLUB	-31.0	106.5	-11.8	36.3
UK CLUB 1	-0.1	16.2	35.6	48.3
UOI	45.5	14.7	18.8	21.0
WING ON FIRE & MARINE 2	0.0	0.0	0.0	0.0
XL INSURANCE	74.8	166.6	-16.7	-124.7
ZIC	-170.1	-851.1	368.0	753.2

REINSURERS	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ALLIANZ SE	60.4	5.0	23.5	11.1
ARAB INSURANCE	71.0	8.6	25.1	-4.6
ASIA CAPITAL RE	65.5	6.4	17.8	10.3

ASPEN INSURANCE	27.4	31.1	23.4	18.1
COLOGNE RE	-40.4	115.0	1.5	24.0
ENDURANCE SPECIALTY	95.9	42.9	36.5	-75.3
EVEREST RE	52.8	2.1	25.3	19.8
KOREAN RE	62.6	2.0	24.2	11.1
MILLI RE	73.5	7.5	31.9	-12.9
MITSUI SUMITOMO RE	53.5	3.9	31.4	11.3
MUNICH RE	116.4	7.2	24.6	-48.3
ODYSSEY AMERICA RE	47.4	3.8	21.5	27.3
PARIS RE ASIA	-9.4	13.4	16.1	79.9
PARTNER RE	73.0	8.8	20.4	-2.1
RELIANCE NATIONAL ASIA RE 2	0.0	0.0	0.0	0.0
R&V	57.1	3.8	28.5	10.6
SCOR RE AP	61.6	6.6	20.5	11.3
SINGAPORE RE	42.5	28.1	23.1	6.3
SIRIUS INTERNATIONAL	89.4	18.6	13.1	-21.0
SWISS RE	92.5	21.7	12.5	-26.7
TOA RE	83.5	4.2	30.9	-18.6
XL RE	39.6	14.6	20.0	25.8

Notes:

1 Figures are in respect of Marine Mutual Insurer's accounting period ended 20 Feb 2009.

2 On run-off.