

**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>						
2012	3,626.7	5.9	310.6	710.4	2,784.9	76.8
2013	3,738.1	3.1	326.3	739.0	2,866.9	76.7
2014	3,850.5	3.0	335.8	767.8	2,936.1	76.3
2015	3,999.1	3.9	312.7	1,176.2	2,649.5	66.3
<b>2016</b>	<b>3,971.6</b>	<b>-0.7</b>	<b>305.3</b>	<b>1,151.6</b>	<b>2,669.2</b>	<b>67.2</b>
<b>DIRECT INSURERS</b>						
2012	3,626.7	5.9	310.6	710.4	2,605.7	71.8
2013	3,738.1	3.1	326.3	739.0	2,672.9	71.5
2014	3,850.5	3.0	335.8	767.8	2,746.8	71.3
2015	3,999.1	3.9	312.7	1,176.2	2,510.1	62.8
<b>2016</b>	<b>3,971.6</b>	<b>-0.7</b>	<b>305.3</b>	<b>1,151.6</b>	<b>2,514.7</b>	<b>63.3</b>
<b>REINSURERS</b>						
2012	265.1	-8.7	45.0	40.9	179.2	67.6
2013	283.3	6.8	43.3	46.0	194.0	68.5
2014	274.3	-3.2	37.2	47.9	189.3	69.0
2015	213.4	-22.2	24.4	49.6	139.4	65.3
<b>2016</b>	<b>212.5</b>	<b>-0.4</b>	<b>21.8</b>	<b>36.2</b>	<b>154.5</b>	<b>72.7</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)									
2012	116.7	273.1	405.6	1,244.8	343.8	290.5	275.2	677.0	3,626.7
2013	111.6	269.5	415.5	1,218.2	373.8	306.2	301.4	742.0	3,738.1
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
<b>2016</b>	<b>95.2</b>	<b>354.4</b>	<b>510.1</b>	<b>1,150.7</b>	<b>353.7</b>	<b>350.8</b>	<b>455.6</b>	<b>701.1</b>	<b>3,971.6</b>
(% change)									
2012	-10.0	5.2	9.5	2.5	13.9	8.4	28.2	1.8	5.9
2013	-4.4	-1.3	2.5	-2.1	8.7	5.4	9.5	9.6	3.1
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
<b>2016</b>	<b>-4.5</b>	<b>-5.1</b>	<b>11.8</b>	<b>1.2</b>	<b>-6.1</b>	<b>2.5</b>	<b>11.1</b>	<b>-12.7</b>	<b>-0.7</b>
(% total)									
2012	3.2	7.5	11.2	34.3	9.5	8.0	7.6	18.7	100.0
2013	3.0	7.2	11.1	32.6	10.0	8.2	8.1	19.8	100.0
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
<b>2016</b>	<b>2.4</b>	<b>8.9</b>	<b>12.8</b>	<b>29.0</b>	<b>8.9</b>	<b>8.8</b>	<b>11.5</b>	<b>17.7</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>									
(\$ million)									
2012	116.7	273.1	405.6	1,244.8	343.8	290.5	275.2	677.0	3,626.7
2013	111.6	269.5	415.5	1,218.2	373.8	306.2	301.4	742.0	3,738.1
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
<b>2016</b>	<b>95.2</b>	<b>354.4</b>	<b>510.1</b>	<b>1,150.7</b>	<b>353.7</b>	<b>350.8</b>	<b>455.6</b>	<b>701.1</b>	<b>3,971.6</b>
(% change)									
2012	-10.0	5.2	9.5	2.5	13.9	8.4	28.2	1.8	5.9
2013	-4.4	-1.3	2.5	-2.1	8.7	5.4	9.5	9.6	3.1
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
<b>2016</b>	<b>-4.5</b>	<b>-5.1</b>	<b>11.8</b>	<b>1.2</b>	<b>-6.1</b>	<b>2.5</b>	<b>11.1</b>	<b>-12.7</b>	<b>-0.7</b>
(% total)									
2012	3.2	7.5	11.2	34.3	9.5	8.0	7.6	18.7	100.0
2013	3.0	7.2	11.1	32.6	10.0	8.2	8.1	19.8	100.0
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
<b>2016</b>	<b>2.4</b>	<b>8.9</b>	<b>12.8</b>	<b>29.0</b>	<b>8.9</b>	<b>8.8</b>	<b>11.5</b>	<b>17.7</b>	<b>100.0</b>
<b>REINSURERS</b>									
(\$ million)									
2012	9.9	22.9	87.4	43.8	8.3	6.0	0.6	86.4	265.1
2013	10.1	19.2	95.6	59.7	10.4	6.0	0.8	81.4	283.3
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
<b>2016</b>	<b>8.0</b>	<b>20.2</b>	<b>75.5</b>	<b>36.0</b>	<b>6.7</b>	<b>5.8</b>	<b>0.7</b>	<b>59.8</b>	<b>212.5</b>

(% change)									
2012	-6.4	-23.2	11.6	-16.9	9.6	48.6	-62.9	-18.4	-8.7
2013	2.2	-15.9	9.4	36.3	25.8	-0.7	43.3	-5.7	6.8
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
<b>2016</b>	<b>0.0</b>	<b>28.5</b>	<b>7.3</b>	<b>-18.9</b>	<b>-18.8</b>	<b>-5.0</b>	<b>14.2</b>	<b>-0.5</b>	<b>-0.4</b>
(% total)									
2012	3.7	8.6	33.0	16.5	3.1	2.3	0.2	32.6	100.0
2013	3.6	6.8	33.8	21.1	3.7	2.1	0.3	28.7	100.0
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
<b>2016</b>	<b>3.7</b>	<b>9.5</b>	<b>35.5</b>	<b>17.0</b>	<b>3.1</b>	<b>2.7</b>	<b>0.3</b>	<b>28.1</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)							
2012	127.3	115.2	110.9	101.6	101.1	121.0	677.0
2013	139.8	121.7	134.0	104.2	120.9	121.3	742.0
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
<b>2016</b>	<b>129.5</b>	<b>115.9</b>	<b>80.8</b>	<b>114.9</b>	<b>140.0</b>	<b>120.0</b>	<b>701.1</b>

**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)									
2012	89.3	135.7	218.7	1,182.5	304.1	230.5	213.4	410.7	2,784.9
2013	86.3	128.8	235.1	1,169.7	336.3	245.3	229.8	435.7	2,866.9
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
<b>2016</b>	<b>65.8</b>	<b>162.0</b>	<b>244.2</b>	<b>950.8</b>	<b>286.9</b>	<b>238.6</b>	<b>347.2</b>	<b>373.8</b>	<b>2,669.2</b>
(% change)									
2012	-5.5	0.4	3.3	2.9	14.7	9.3	28.7	-0.6	5.3
2013	-3.4	-5.1	7.5	-1.1	10.6	6.4	7.6	6.1	2.9
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
<b>2016</b>	<b>-9.0</b>	<b>0.7</b>	<b>10.5</b>	<b>0.8</b>	<b>-6.6</b>	<b>5.6</b>	<b>10.8</b>	<b>-7.9</b>	<b>0.7</b>
(% total)									
2012	3.2	4.9	7.9	42.5	10.9	8.3	7.7	14.7	100.0
2013	3.0	4.5	8.2	40.8	11.7	8.6	8.0	15.2	100.0
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
<b>2016</b>	<b>2.5</b>	<b>6.1</b>	<b>9.1</b>	<b>35.6</b>	<b>10.7</b>	<b>8.9</b>	<b>13.0</b>	<b>14.0</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>									
(\$ million)									
2012	80.7	122.3	161.5	1,150.1	297.7	225.5	213.0	354.9	2,605.7
2013	77.2	116.5	173.0	1,125.4	329.2	240.5	229.1	382.0	2,672.9
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
<b>2016</b>	<b>58.7</b>	<b>150.9</b>	<b>190.9</b>	<b>920.0</b>	<b>281.6</b>	<b>233.5</b>	<b>346.7</b>	<b>332.4</b>	<b>2,514.7</b>
(% change)									
2012	-4.9	7.9	3.7	4.3	15.2	8.7	29.5	8.9	8.0
2013	-4.3	-4.7	7.1	-2.1	10.6	6.7	7.6	7.6	2.6
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
<b>2016</b>	<b>-9.7</b>	<b>-2.4</b>	<b>7.0</b>	<b>1.3</b>	<b>-6.6</b>	<b>5.6</b>	<b>10.8</b>	<b>-9.8</b>	<b>0.2</b>
(% total)									
2012	3.1	4.7	6.2	44.1	11.4	8.7	8.2	13.6	100.0
2013	2.9	4.4	6.5	42.1	12.3	9.0	8.6	14.3	100.0
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
<b>2016</b>	<b>2.3</b>	<b>6.0</b>	<b>7.6</b>	<b>36.6</b>	<b>11.2</b>	<b>9.3</b>	<b>13.8</b>	<b>13.2</b>	<b>100.0</b>

REINSURERS										
										(\$ million)
2012	8.6	13.5	57.1	32.4	6.5	5.0	0.5	55.8	179.2	
2013	9.0	12.2	62.1	44.3	7.1	4.8	0.7	53.8	194.0	
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	
<b>2016</b>	<b>7.0</b>	<b>11.1</b>	<b>53.2</b>	<b>30.7</b>	<b>5.3</b>	<b>5.2</b>	<b>0.6</b>	<b>41.4</b>	<b>154.5</b>	
										(% change)
2012	-10.6	-38.3	2.0	-29.2	-3.1	45.1	-65.0	-36.2	-22.7	
2013	5.0	-9.2	8.6	36.9	10.1	-3.9	46.8	-3.5	8.3	
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	
<b>2016</b>	<b>-2.3</b>	<b>74.4</b>	<b>25.2</b>	<b>-12.2</b>	<b>-3.8</b>	<b>7.3</b>	<b>13.7</b>	<b>10.1</b>	<b>10.8</b>	
										(% total)
2012	4.8	7.5	31.9	18.1	3.6	2.8	0.3	31.1	100.0	
2013	4.6	6.3	32.0	22.8	3.7	2.5	0.4	27.7	100.0	
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	
<b>2016</b>	<b>4.5</b>	<b>7.2</b>	<b>34.5</b>	<b>19.9</b>	<b>3.4</b>	<b>3.3</b>	<b>0.4</b>	<b>26.8</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)							
2012	76.6	76.7	31.8	66.1	32.0	71.7	354.9
2013	83.8	76.4	37.4	70.6	43.2	70.5	382.0
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
<b>2016</b>	<b>74.2</b>	<b>66.0</b>	<b>27.2</b>	<b>61.2</b>	<b>38.8</b>	<b>65.2</b>	<b>332.4</b>

**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>									
2012	76.5	49.7	53.9	95.0	88.5	79.3	77.5	60.7	76.8
2013	77.3	47.8	56.6	96.0	90.0	80.1	76.2	58.7	76.7
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
<b>2016</b>	<b>69.1</b>	<b>45.7</b>	<b>47.9</b>	<b>82.6</b>	<b>81.1</b>	<b>68.0</b>	<b>76.2</b>	<b>53.3</b>	<b>67.2</b>
<b>DIRECT INSURERS</b>									
2012	69.2	44.8	39.8	92.4	86.6	77.6	77.4	52.4	71.8
2013	69.2	43.2	41.6	92.4	88.1	78.6	76.0	51.5	71.5
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
<b>2016</b>	<b>61.7</b>	<b>42.6</b>	<b>37.4</b>	<b>80.0</b>	<b>79.6</b>	<b>66.5</b>	<b>76.1</b>	<b>47.4</b>	<b>63.3</b>
<b>REINSURERS</b>									
2012	86.6	58.9	65.4	74.0	78.3	82.7	84.3	64.6	67.6
2013	89.0	63.6	64.9	74.3	68.5	79.9	86.4	66.0	68.5
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
<b>2016</b>	<b>88.3</b>	<b>55.2</b>	<b>70.5</b>	<b>85.3</b>	<b>79.0</b>	<b>88.8</b>	<b>86.9</b>	<b>69.2</b>	<b>72.7</b>

**TABLE AG 4.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						Total
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	
(%)							
2012	60.2	66.6	28.6	65.1	31.6	59.3	52.4
2013	59.9	62.8	27.9	67.7	35.7	58.2	51.5
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
<b>2016</b>	<b>57.3</b>	<b>56.9</b>	<b>33.6</b>	<b>53.2</b>	<b>27.7</b>	<b>54.3</b>	<b>47.4</b>

**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>									
2012	26.9	50.2	54.2	65.6	65.7	34.9	62.6	25.0	53.8
2013	17.3	52.6	37.6	62.1	69.1	30.1	65.6	27.5	51.6
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
<b>2016</b>	<b>18.0</b>	<b>54.8</b>	<b>30.9</b>	<b>53.4</b>	<b>54.2</b>	<b>33.3</b>	<b>71.2</b>	<b>62.2</b>	<b>52.4</b>
<b>DIRECT INSURERS</b>									
2012	22.0	54.5	44.6	66.2	64.8	34.9	62.8	20.8	53.6
2013	22.0	50.9	33.4	62.4	68.9	30.3	65.8	26.9	52.2
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
<b>2016</b>	<b>16.4</b>	<b>53.7</b>	<b>24.6</b>	<b>53.8</b>	<b>53.5</b>	<b>32.7</b>	<b>71.3</b>	<b>62.8</b>	<b>52.3</b>
<b>REINSURERS</b>									
2012	68.9	18.2	77.7	44.9	105.2	34.2	5.5	47.4	56.2
2013	-27.1	67.8	49.7	53.9	78.9	15.8	21.3	31.4	43.2
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
<b>2016</b>	<b>30.5</b>	<b>71.0</b>	<b>52.4</b>	<b>41.7</b>	<b>93.0</b>	<b>62.0</b>	<b>36.9</b>	<b>57.0</b>	<b>53.4</b>

**TABLE AG 5.1  
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	Total
(%)							
2012	23.1	11.2	43.9	20.2	8.8	24.7	20.8
2013	-20.9	31.8	55.5	38.3	40.9	44.6	26.9
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
<b>2016</b>	<b>11.9</b>	<b>24.7</b>	<b>25.6</b>	<b>18.3</b>	<b>377.0</b>	<b>27.3</b>	<b>62.8</b>

**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)							
2012	2,728.2	1,468.6	371.2	542.8	345.6	302.9	648.5
2013	2,826.7	1,458.0	396.9	601.5	370.3	135.1	505.3
2014	2,915.0	1,399.9	416.9	658.2	440.0	246.2	686.2
2015	2,694.4	1,353.6	283.5	735.8	321.5	92.0	413.4
<b>2016</b>	<b>2,693.1</b>	<b>1,410.9</b>	<b>321.4</b>	<b>775.4</b>	<b>185.4</b>	<b>210.2</b>	<b>395.6</b>
	(% change)						(% change)
2012	5.9	53.8	13.6	19.9	12.7	587.5	134.5
2013	3.6	51.6	14.0	21.3	13.1	-55.4	-22.1
2014	3.1	48.0	14.3	22.6	15.1	82.3	35.8
2015	-7.6	50.2	10.5	27.3	11.9	-62.7	-39.8
<b>2016</b>	<b>0.0</b>	<b>52.4</b>	<b>11.9</b>	<b>28.8</b>	<b>6.9</b>	<b>128.6</b>	<b>-4.3</b>
<b>DIRECT INSURERS</b>							
(\$ million)							
2012	2,530.1	1,357.4	327.3	525.6	319.9	271.7	591.7
2013	2,633.7	1,374.6	352.1	580.5	326.5	136.1	462.6
2014	2,717.6	1,328.2	366.6	637.5	385.3	222.5	607.8
2015	2,550.5	1,300.7	243.9	713.0	292.9	83.9	376.8
<b>2016</b>	<b>2,535.1</b>	<b>1,326.6</b>	<b>286.4</b>	<b>750.8</b>	<b>171.3</b>	<b>189.4</b>	<b>360.7</b>
	(% change)						(% change)
2012	7.7	53.6	12.9	20.8	12.6	1,168.7	140.4
2013	4.1	52.2	13.4	22.0	12.4	-49.9	-21.8
2014	3.2	48.9	13.5	23.5	14.2	63.5	31.4
2015	-6.2	51.0	9.6	28.0	11.5	-62.3	-38.0
<b>2016</b>	<b>-0.6</b>	<b>52.3</b>	<b>11.3</b>	<b>29.6</b>	<b>6.8</b>	<b>125.7</b>	<b>-4.3</b>
<b>REINSURERS</b>							
(\$ million)							
2012	198.0	111.2	43.9	17.2	25.7	31.2	56.9
2013	193.0	83.4	44.8	20.9	43.8	-1.0	42.8
2014	197.3	71.7	50.3	20.6	54.7	23.8	78.5
2015	143.9	53.0	39.6	22.8	28.6	8.0	36.6
<b>2016</b>	<b>158.0</b>	<b>84.3</b>	<b>35.0</b>	<b>24.6</b>	<b>14.1</b>	<b>20.8</b>	<b>34.9</b>
	(% change)						(% change)
2012	-12.7	56.2	22.2	8.7	13.0	37.8	86.9
2013	-2.6	43.2	23.2	10.9	22.7	-103.3	-24.8
2014	2.3	36.3	25.5	10.5	27.7	-2,424.5	83.5
2015	-27.1	36.8	27.5	15.8	19.8	-66.3	-53.4
<b>2016</b>	<b>9.8</b>	<b>53.4</b>	<b>22.2</b>	<b>15.6</b>	<b>8.9</b>	<b>158.9</b>	<b>-4.6</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	Realised Gains (Losses) from last reported value/Write backs (Write-offs)	Unrealised Changes from Last Reported Value	Expenses	Net Investment Income <sup>1</sup>
(\$ million)					
<b>INDUSTRY</b>					
2012	166.8	21.2	124.9	10.8	302.1
2013	164.6	6.2	-24.6	11.4	134.8
2014	170.2	4.2	84.1	12.4	246.1
2015	191.2	-30.5	-56.5	12.4	91.8
<b>2016</b>	<b>200.2</b>	<b>-2.7</b>	<b>24.8</b>	<b>12.5</b>	<b>209.7</b>
<b>DIRECT INSURERS</b>					
2012	148.7	15.0	117.3	10.2	270.9
2013	146.5	4.3	-4.1	10.9	135.9
2014	152.6	-0.3	81.8	11.7	222.3
2015	170.7	-30.7	-44.5	11.7	83.8
<b>2016</b>	<b>178.9</b>	<b>-7.6</b>	<b>29.4</b>	<b>11.7</b>	<b>189.0</b>
<b>REINSURERS</b>					
2012	18.1	6.2	7.6	0.6	31.2
2013	18.1	1.9	-20.5	0.5	-1.0
2014	17.6	4.5	2.4	0.7	23.8
2015	20.5	0.2	-12.0	0.8	8.0
<b>2016</b>	<b>21.3</b>	<b>4.9</b>	<b>-4.6</b>	<b>0.8</b>	<b>20.8</b>

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

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

Items	2012	2013	2014	2015	2016
<b>INDUSTRY</b>					
<b>Assets</b>	(\$ millions)				
Equity Securities	960.1	1,016.0	1,027.9	941.4	955.5
Debt Securities	4,703.5	4,967.9	5,495.9	6,155.4	5,971.6
Land & Buildings	200.2	260.9	293.0	286.6	290.6
Loans	39.8	48.6	44.8	50.8	55.8
Cash & Deposits	2,578.0	2,721.0	2,577.2	2,273.7	2,273.4
Others	964.9	974.9	1,050.6	1,362.7	1,593.8
<b>Total Assets</b>	<b>9,446.5</b>	<b>9,989.2</b>	<b>10,489.3</b>	<b>11,070.6</b>	<b>11,140.7</b>
<b>Liabilities</b>					
Premium Liabilities	1,309.4	1,351.3	1,364.9	1,403.5	1,339.6
Claim Liabilities	3,006.2	3,102.5	3,118.1	3,110.7	2,943.6
Reinsurance Deposits	119.9	100.7	87.5	193.3	189.9
Others	1,033.7	1,196.3	1,266.0	1,574.9	1,569.3
<b>Total Liabilities</b>	<b>5,469.2</b>	<b>5,750.8</b>	<b>5,836.6</b>	<b>6,111.0</b>	<b>5,961.2</b>
<b>Surplus</b>	<b>3,977.3</b>	<b>4,238.5</b>	<b>4,652.7</b>	<b>4,959.6</b>	<b>5,179.5</b>
<b>% Change</b>	<b>13.0</b>	<b>6.6</b>	<b>9.8</b>	<b>6.6</b>	<b>4.4</b>
<b>DIRECT INSURERS</b>					
<b>Assets</b>	(\$ millions)				
Equity Securities	923.5	981.3	992.4	907.5	924.4
Debt Securities	4,022.9	4,279.3	4,779.4	5,429.1	5,269.7
Land & Buildings	200.2	260.9	293.0	286.6	290.6
Loans	39.8	48.6	44.8	50.8	55.8
Cash & Deposits	2,352.1	2,495.3	2,367.8	2,066.6	2,080.4
Others	825.2	820.4	865.2	1,246.7	1,464.2
<b>Total Assets</b>	<b>8,363.7</b>	<b>8,885.9</b>	<b>9,342.6</b>	<b>9,987.3</b>	<b>10,085.1</b>
<b>Liabilities</b>					
Premium Liabilities	1,237.1	1,277.3	1,298.6	1,344.0	1,284.3
Claim Liabilities	2,607.6	2,717.9	2,706.2	2,762.8	2,602.7
Reinsurance Deposits	116.9	99.1	86.1	191.9	188.7
Others	934.0	1,071.3	1,149.4	1,463.2	1,460.3
<b>Total Liabilities</b>	<b>4,895.7</b>	<b>5,165.6</b>	<b>5,240.4</b>	<b>5,590.6</b>	<b>5,454.8</b>
<b>Surplus</b>	<b>3,468.1</b>	<b>3,720.3</b>	<b>4,102.2</b>	<b>4,396.8</b>	<b>4,630.3</b>
<b>% Change</b>	<b>12.9</b>	<b>7.3</b>	<b>10.3</b>	<b>7.2</b>	<b>5.3</b>

<b>REINSURERS</b>					
<b>Assets</b>					<b>(\$ millions)</b>
Equity Securities	36.6	34.7	35.4	33.9	<b>31.0</b>
Debt Securities	680.6	688.6	716.5	726.3	<b>701.9</b>
Land & Buildings	0.0	0.0	0.0	0.0	<b>0.0</b>
Loans	0.0	0.0	0.0	0.0	<b>0.0</b>
Cash & Deposits	225.9	225.7	209.4	207.2	<b>193.0</b>
Others	139.7	154.5	185.4	116.0	<b>129.7</b>
<b>Total Assets</b>	<b>1,082.8</b>	<b>1,103.4</b>	<b>1,146.7</b>	<b>1,083.3</b>	<b>1,055.6</b>
<b>Liabilities</b>					
Premium Liabilities	72.3	74.0	66.2	59.5	<b>55.2</b>
Claim Liabilities	398.5	384.6	411.9	348.0	<b>340.9</b>
Reinsurance Deposits	3.0	1.6	1.5	1.4	<b>1.2</b>
Others	99.7	125.0	116.6	111.7	<b>109.0</b>
<b>Total Liabilities</b>	<b>573.5</b>	<b>585.2</b>	<b>596.2</b>	<b>520.5</b>	<b>506.3</b>
<b>Surplus</b>	<b>509.3</b>	<b>518.2</b>	<b>550.5</b>	<b>562.8</b>	<b>549.2</b>
<b>% Change</b>	<b>13.9</b>	<b>1.7</b>	<b>6.2</b>	<b>2.2</b>	<b>-2.4</b>

**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>						
2012	6,789.8	6.1	177.5	2,513.7	4,098.7	60.4
2013	7,364.3	8.5	179.2	2,521.3	4,663.8	63.3
2014	7,917.6	7.5	162.1	2,659.5	5,096.0	64.4
2015	8,997.7	13.6	193.5	3,682.9	5,121.4	56.9
<b>2016</b>	<b>8,865.6</b>	<b>-1.5</b>	<b>236.9</b>	<b>3,344.5</b>	<b>5,284.2</b>	<b>59.6</b>
<b>DIRECT INSURERS</b>						
2012	1,898.0	16.2	102.1	809.5	986.4	52.0
2013	2,261.6	19.2	97.8	955.6	1,208.2	53.4
2014	2,529.1	11.8	112.4	1,100.0	1,316.6	52.1
2015	2,935.1	16.1	119.4	1,450.5	1,365.2	46.5
<b>2016</b>	<b>2,987.2</b>	<b>1.8</b>	<b>165.0</b>	<b>1,437.4</b>	<b>1,384.8</b>	<b>46.4</b>
<b>REINSURERS</b>						
2012	3,748.9	1.3	57.6	1,225.4	2,465.9	65.8
2013	3,884.1	3.6	51.8	1,028.7	2,803.6	72.2
2014	4,244.1	9.3	37.0	1,039.5	3,167.6	74.6
2015	4,990.8	17.6	34.7	1,795.7	3,160.5	63.3
<b>2016</b>	<b>4,895.2</b>	<b>-1.9</b>	<b>35.6</b>	<b>1,475.0</b>	<b>3,384.5</b>	<b>69.1</b>
<b>CAPTIVE INSURERS</b>						
2012	1,142.9	7.4	17.8	478.8	646.4	56.6
2013	1,218.6	6.6	29.6	537.0	652.0	53.5
2014	1,144.4	-6.1	12.7	519.9	611.8	53.5
2015	1,071.8	-6.3	39.4	436.7	595.7	55.6
<b>2016</b>	<b>983.2</b>	<b>-8.3</b>	<b>36.3</b>	<b>432.1</b>	<b>514.8</b>	<b>52.4</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)					
2012	410.7	841.4	4,371.0	1,166.7	6,789.8
2013	456.8	880.6	4,728.6	1,298.3	7,364.3
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
<b>2016</b>	<b>387.4</b>	<b>837.2</b>	<b>5,993.4</b>	<b>1,647.6</b>	<b>8,865.6</b>
(% change)					
2012	0.4	5.3	7.5	4.0	6.1
2013	11.2	4.7	8.2	11.3	8.5
2014	-0.7	-2.7	11.7	2.0	7.5
2015	-5.2	10.9	9.0	40.4	13.6
<b>2016</b>	<b>-10.0</b>	<b>-11.9</b>	<b>4.1</b>	<b>-11.4</b>	<b>-1.5</b>
(% total)					
2012	6.0	12.4	64.4	17.2	100.0
2013	6.2	12.0	64.2	17.6	100.0
2014	5.7	10.8	66.7	16.7	100.0
2015	4.8	10.6	64.0	20.7	100.0
<b>2016</b>	<b>4.4</b>	<b>9.4</b>	<b>67.6</b>	<b>18.6</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>					
(\$ million)					
2012	204.3	522.2	793.2	378.2	1,898.0
2013	203.6	579.4	1,073.9	404.7	2,261.6
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
<b>2016</b>	<b>209.5</b>	<b>579.8</b>	<b>1,661.2</b>	<b>536.7</b>	<b>2,987.2</b>
(% change)					
2012	5.3	7.2	25.6	18.1	16.2
2013	-0.4	11.0	35.4	7.0	19.2
2014	6.9	3.0	23.5	-4.1	11.8
2015	2.3	9.1	10.6	53.1	16.1
<b>2016</b>	<b>-6.0</b>	<b>-10.9</b>	<b>13.3</b>	<b>-9.7</b>	<b>1.8</b>

						(% total)
2012	10.8	27.5	41.8	19.9		100.0
2013	9.0	25.6	47.5	17.9		100.0
2014	8.6	23.6	52.4	15.4		100.0
2015	7.6	22.2	50.0	20.3		100.0
<b>2016</b>	<b>7.0</b>	<b>19.4</b>	<b>55.6</b>	<b>18.0</b>		<b>100.0</b>
<b>REINSURERS</b>						
						(\$ million)
2012	121.2	286.3	2,792.1	549.4		3,748.9
2013	163.5	270.2	2,779.1	671.4		3,884.1
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
<b>2016</b>	<b>98.6</b>	<b>223.9</b>	<b>3,655.4</b>	<b>917.3</b>		<b>4,895.2</b>
						(% change)
2012	9.2	5.5	3.5	-11.5		1.3
2013	34.9	-5.6	-0.5	22.2		3.6
2014	-11.3	-15.1	13.9	5.0		9.3
2015	-17.2	17.5	10.8	55.3		17.6
<b>2016</b>	<b>-17.9</b>	<b>-16.9</b>	<b>4.2</b>	<b>-16.2</b>		<b>-1.9</b>
						(% total)
2012	3.2	7.6	74.5	14.7		100.0
2013	4.2	7.0	71.5	17.3		100.0
2014	3.4	5.4	74.6	16.6		100.0
2015	2.4	5.4	70.3	21.9		100.0
<b>2016</b>	<b>2.0</b>	<b>4.6</b>	<b>74.7</b>	<b>18.7</b>		<b>100.0</b>

<b>CAPTIVE INSURERS</b>						
						<b>(\$ million)</b>
2012	85.2	32.9	785.8	239.1	1,142.9	
2013	89.7	31.0	875.7	222.2	1,218.6	
2014	91.0	30.3	791.6	231.5	1,144.4	
2015	87.3	29.9	784.2	170.4	1,071.8	
<b>2016</b>	<b>79.3</b>	<b>33.5</b>	<b>676.9</b>	<b>193.6</b>	<b>983.2</b>	
						<b>(% change)</b>
2012	-18.1	-19.3	6.4	32.4	7.4	
2013	5.3	-5.7	11.4	-7.1	6.6	
2014	1.5	-2.4	-9.6	4.2	-6.1	
2015	-4.1	-1.4	-0.9	-26.4	-6.3	
<b>2016</b>	<b>-9.2</b>	<b>12.1</b>	<b>-13.7</b>	<b>13.6</b>	<b>-8.3</b>	
						<b>(% total)</b>
2012	7.5	2.9	68.7	20.9	100.0	
2013	7.4	2.5	71.9	18.2	100.0	
2014	8.0	2.6	69.2	20.2	100.0	
2015	8.1	2.8	73.2	15.9	100.0	
<b>2016</b>	<b>8.1</b>	<b>3.4</b>	<b>68.8</b>	<b>19.7</b>	<b>100.0</b>	

**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)					
2012	324.1	455.9	2,551.4	767.2	4,098.7
2013	354.0	504.5	2,944.8	860.5	4,663.8
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
<b>2016</b>	<b>277.6</b>	<b>450.4</b>	<b>3,552.9</b>	<b>1,003.4</b>	<b>5,284.2</b>
(% change)					
2012	0.5	0.8	-0.4	0.4	0.0
2013	9.2	10.7	15.4	12.2	13.8
2014	-3.5	-0.4	13.8	4.6	9.3
2015	-16.0	3.9	-1.4	11.8	0.5
<b>2016</b>	<b>-3.2</b>	<b>-13.7</b>	<b>7.5</b>	<b>-0.3</b>	<b>3.2</b>
(% total)					
2012	7.9	11.1	62.3	18.7	100.0
2013	7.6	10.8	63.1	18.5	100.0
2014	6.7	9.9	65.8	17.7	100.0
2015	5.6	10.2	64.6	19.6	100.0
<b>2016</b>	<b>5.3</b>	<b>8.5</b>	<b>67.2</b>	<b>19.0</b>	<b>100.0</b>
<b>DIRECT INSURERS</b>					
(\$ million)					
2012	157.7	267.3	366.6	194.9	986.4
2013	154.1	326.1	522.1	205.9	1,208.2
2014	161.2	348.0	608.1	199.3	1,316.6
2015	135.0	358.5	584.0	287.7	1,365.2
<b>2016</b>	<b>141.9</b>	<b>312.5</b>	<b>678.8</b>	<b>251.6</b>	<b>1,384.8</b>
(% change)					
2012	0.4	10.3	38.5	43.0	23.2
2013	-2.3	22.0	42.4	5.7	22.5
2014	4.6	6.7	16.5	-3.2	9.0
2015	-16.3	3.0	-4.0	44.4	3.7
<b>2016</b>	<b>5.1</b>	<b>-12.8</b>	<b>16.2</b>	<b>-12.6</b>	<b>1.4</b>



						(% total)
2012	16.0	27.1	37.2	19.8	100.0	
2013	12.8	27.0	43.2	17.0	100.0	
2014	12.2	26.4	46.2	15.1	100.0	
2015	9.9	26.3	42.8	21.1	100.0	
<b>2016</b>	<b>10.2</b>	<b>22.6</b>	<b>49.0</b>	<b>18.2</b>	<b>100.0</b>	
<b>REINSURERS</b>						
						(\$ million)
2012	89.6	183.5	1,787.8	405.0	2,465.9	
2013	115.1	171.9	2,008.8	507.9	2,803.6	
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	
<b>2016</b>	<b>65.7</b>	<b>130.0</b>	<b>2,563.7</b>	<b>625.0</b>	<b>3,384.5</b>	
						(% change)
2012	1.5	-8.4	-10.9	-21.4	-12.3	
2013	28.3	-6.3	12.4	25.4	13.7	
2014	-17.4	-14.4	19.0	5.5	13.0	
2015	-26.4	7.3	-2.7	13.3	-0.2	
<b>2016</b>	<b>-6.0</b>	<b>-17.7</b>	<b>10.2</b>	<b>2.9</b>	<b>7.1</b>	
						(% total)
2012	3.6	7.4	72.5	16.4	100.0	
2013	4.1	6.1	71.6	18.1	100.0	
2014	3.0	4.6	75.4	16.9	100.0	
2015	2.2	5.0	73.6	19.2	100.0	
<b>2016</b>	<b>1.9</b>	<b>3.8</b>	<b>75.7</b>	<b>18.5</b>	<b>100.0</b>	

<b>CAPTIVE INSURERS</b>						
						<b>(\$ million)</b>
2012	76.8	5.1	397.1	167.4	646.4	
2013	84.8	6.5	413.9	146.7	652.0	
2014	85.3	7.0	354.7	164.8	611.8	
2015	82.0	5.2	397.1	111.4	595.7	
<b>2016</b>	<b>69.9</b>	<b>7.8</b>	<b>310.4</b>	<b>126.7</b>	<b>514.8</b>	
						<b>(% change)</b>
2012	-0.7	-45.3	37.4	48.6	32.4	
2013	10.4	26.8	4.2	-12.4	0.9	
2014	0.6	8.0	-14.3	12.3	-6.2	
2015	-3.9	-25.6	12.0	-32.4	-2.6	
<b>2016</b>	<b>-14.7</b>	<b>49.8</b>	<b>-21.8</b>	<b>13.8</b>	<b>-13.6</b>	
						<b>(% total)</b>
2012	11.9	0.8	61.4	25.9	100.0	
2013	13.0	1.0	63.5	22.5	100.0	
2014	13.9	1.1	58.0	26.9	100.0	
2015	13.8	0.9	66.7	18.7	100.0	
<b>2016</b>	<b>13.6</b>	<b>1.5</b>	<b>60.3</b>	<b>24.6</b>	<b>100.0</b>	

**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>					
2012	78.9	54.2	58.4	65.8	60.4
2013	77.5	57.3	62.3	66.3	63.3
2014	75.3	58.6	63.5	67.9	64.4
2015	66.7	54.9	57.4	54.1	56.9
<b>2016</b>	<b>71.7</b>	<b>53.8</b>	<b>59.3</b>	<b>60.9</b>	<b>59.6</b>
<b>DIRECT INSURERS</b>					
2012	77.2	51.2	46.2	51.5	52.0
2013	75.7	56.3	48.6	50.9	53.4
2014	74.1	58.3	45.9	51.3	52.1
2015	60.6	55.1	39.8	48.4	46.5
<b>2016</b>	<b>67.8</b>	<b>53.9</b>	<b>40.9</b>	<b>46.9</b>	<b>46.4</b>
<b>REINSURERS</b>					
2012	74.0	64.1	64.0	73.7	65.8
2013	70.4	63.6	72.3	75.6	72.2
2014	65.6	64.2	75.5	76.0	74.6
2015	58.3	58.6	66.3	55.5	63.3
<b>2016</b>	<b>66.7</b>	<b>58.1</b>	<b>70.1</b>	<b>68.1</b>	<b>69.1</b>
<b>CAPTIVE INSURERS</b>					
2012	90.2	15.6	50.5	70.0	56.6
2013	94.5	20.9	47.3	66.0	53.5
2014	93.7	23.2	44.8	71.2	53.5
2015	93.9	17.5	50.6	65.4	55.6
<b>2016</b>	<b>88.2</b>	<b>23.3</b>	<b>45.9</b>	<b>65.5</b>	<b>52.4</b>

**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>					
2012	59.5	62.6	34.1	71.0	45.8
2013	56.7	56.7	41.5	38.6	43.9
2014	58.0	80.9	42.1	68.1	51.7
2015	81.4	68.0	53.9	69.6	60.1
<b>2016</b>	<b>55.1</b>	<b>49.4</b>	<b>68.4</b>	<b>62.0</b>	<b>64.8</b>
<b>DIRECT INSURERS</b>					
2012	45.0	47.9	-14.1	59.6	26.8
2013	62.3	55.3	-13.7	44.3	26.3
2014	73.6	72.8	68.6	51.4	67.6
2015	98.2	65.4	46.1	59.2	59.0
<b>2016</b>	<b>73.7</b>	<b>45.2</b>	<b>47.9</b>	<b>50.5</b>	<b>50.4</b>
<b>REINSURERS</b>					
2012	85.2	81.2	47.9	65.8	54.8
2013	57.1	57.9	49.6	30.2	47.2
2014	38.5	95.7	30.3	74.7	41.4
2015	82.8	76.9	63.9	71.1	66.4
<b>2016</b>	<b>16.1</b>	<b>62.1</b>	<b>71.3</b>	<b>68.4</b>	<b>69.3</b>
<b>CAPTIVE INSURERS</b>					
2012	58.5	47.1	11.9	106.1	36.0
2013	45.6	101.8	64.2	58.6	60.7
2014	53.3	137.5	77.8	67.3	72.5
2015	52.8	-6.1	5.8	80.7	29.9
<b>2016</b>	<b>53.4</b>	<b>-10.5</b>	<b>84.8</b>	<b>55.0</b>	<b>72.6</b>

**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)							
2012	3,418.7	1,623.9	686.2	443.3	665.2	50.1	715.3
2013	3,783.7	1,556.7	775.0	487.7	964.3	-42.7	921.6
2014	4,310.0	2,108.9	848.7	574.6	777.8	507.9	1,285.8
2015	4,325.8	2,774.1	831.5	636.3	83.9	313.1	397.0
<b>2016</b>	<b>4,803.7</b>	<b>3,071.6</b>	<b>869.6</b>	<b>686.5</b>	<b>176.0</b>	<b>331.1</b>	<b>507.1</b>
	(% change)	(% of Earned Premiums)				(% change)	
2012	3.7	47.5	20.1	13.0	19.5	-89.4	-111.9
2013	10.7	41.1	20.5	12.9	25.5	-185.2	28.8
2014	13.9	48.9	19.7	13.3	18.0	-1,289.4	39.5
2015	0.4	64.1	19.2	14.7	1.9	-38.4	-69.1
<b>2016</b>	<b>11.0</b>	<b>63.9</b>	<b>18.1</b>	<b>14.3</b>	<b>3.7</b>	<b>5.7</b>	<b>27.7</b>
<b>DIRECT INSURERS</b>							
(\$ million)							
2012	892.7	239.0	159.5	237.9	256.3	-75.6	180.7
2013	1,090.2	286.5	175.4	267.0	361.3	133.3	494.6
2014	1,234.9	834.4	178.4	315.8	-93.7	75.5	-18.2
2015	1,338.7	790.3	143.1	365.1	40.2	79.8	120.0
<b>2016</b>	<b>1,371.2</b>	<b>691.4</b>	<b>177.2</b>	<b>407.6</b>	<b>95.0</b>	<b>71.9</b>	<b>166.9</b>
	(% change)	(% of Earned Premiums)				(% change)	
2012	25.6	26.8	17.9	26.6	28.7	-334.2	-107.3
2013	22.1	26.3	16.1	24.5	33.1	-276.2	173.7
2014	13.3	67.6	14.4	25.6	-7.6	-43.3	-103.7
2015	8.4	59.0	10.7	27.3	3.0	5.7	-759.7
<b>2016</b>	<b>2.4</b>	<b>50.4</b>	<b>12.9</b>	<b>29.7</b>	<b>6.9</b>	<b>-9.9</b>	<b>39.1</b>
<b>REINSURERS</b>							
(\$ million)							
2012	2,526.0	1,385.0	526.7	205.4	408.8	125.8	534.6
2013	2,693.5	1,270.2	599.7	220.7	603.0	-176.0	427.0
2014	3,075.1	1,274.4	670.3	258.8	871.6	432.4	1,304.0
2015	2,987.2	1,983.9	688.4	271.2	43.7	233.3	277.0
<b>2016</b>	<b>3,432.5</b>	<b>2,380.2</b>	<b>692.4</b>	<b>278.9</b>	<b>81.0</b>	<b>259.2</b>	<b>340.2</b>
	(% change)	(% of Earned Premiums)				(% change)	
2012	-2.4	54.8	20.9	8.1	16.2	-71.5	-115.0
2013	6.6	47.2	22.3	8.2	22.4	-239.9	-20.1
2014	14.2	41.4	21.8	8.4	28.3	-345.7	205.4
2015	-2.9	66.4	23.0	9.1	1.5	-46.0	-78.8
<b>2016</b>	<b>14.9</b>	<b>69.3</b>	<b>20.2</b>	<b>8.1</b>	<b>2.4</b>	<b>11.1</b>	<b>22.8</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	Realised Gains (Losses) from last reported value/Write backs (Write-offs)	Unrealised Changes from Last Reported Value	Expenses	Net Investment Income <sup>1</sup>
(\$ million)					
<b>INDUSTRY<sup>2</sup></b>					
2012	258.1	37.9	-238.0	8.3	49.7
2013	236.8	-114.1	-157.5	7.8	-42.7
2014	218.1	-6.6	306.5	9.8	508.2
2015	242.5	21.3	61.1	11.7	313.3
<b>2016</b>	<b>258.2</b>	<b>32.4</b>	<b>55.1</b>	<b>14.4</b>	<b>331.2</b>
<b>DIRECT INSURERS</b>					
2012	69.5	-0.7	-143.0	1.9	-76.1
2013	40.4	-6.8	101.7	2.0	133.3
2014	37.5	-1.0	42.5	3.2	75.8
2015	46.3	-0.1	36.6	2.8	80.0
<b>2016</b>	<b>55.0</b>	<b>9.1</b>	<b>12.2</b>	<b>4.2</b>	<b>72.0</b>
<b>REINSURERS</b>					
2012	188.5	38.6	-95.0	6.4	125.8
2013	196.4	-107.3	-259.2	5.9	-176.0
2014	180.6	-5.6	264.0	6.6	432.4
2015	196.3	21.4	24.5	8.9	233.3
<b>2016</b>	<b>203.2</b>	<b>23.3</b>	<b>42.9</b>	<b>10.2</b>	<b>259.2</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	2012	2013	2014	2015	2016
<b>INDUSTRY</b>					
<b>Assets</b>	(\$ millions)				
Equity Securities	2,249.3	1,991.0	2,034.1	1,913.5	2,608.2
Debt Securities	5,961.7	5,473.1	6,444.2	7,653.6	8,178.0
Land & Buildings	6.9	8.0	11.7	9.9	6.9
Loans	1,844.8	1,685.3	2,210.9	2,149.3	2,153.1
Cash & Deposits	4,231.0	4,114.2	4,090.0	4,661.2	4,234.4
Others	3,275.0	3,909.1	4,226.3	4,767.2	5,009.8
Total Assets	17,568.7	17,180.7	19,017.2	21,154.8	22,190.3
<b>Liabilities</b>					
Premium Liabilities	1,617.7	1,837.4	2,054.2	2,286.7	2,219.0
Claim Liabilities	7,946.3	6,374.5	6,890.9	7,559.0	7,941.9
Reinsurance Deposits	160.0	162.3	117.7	118.7	89.3
Others	1,634.0	1,796.4	1,725.9	2,264.8	2,444.8
Total Liabilities	11,358.0	10,170.5	10,787.3	12,170.1	12,663.6
<b>Surplus</b>	6,210.7	7,010.1	8,229.9	8,984.6	9,526.7
<b>% Change</b>	15.4	12.9	17.4	9.2	6.0
<b>DIRECT INSURERS</b>					
<b>Assets</b>	(\$ millions)				
Equity Securities	122.6	134.1	229.3	238.0	209.4
Debt Securities	1,811.9	1,347.8	1,619.3	2,169.4	2,358.9
Land & Buildings	0.0	0.0	0.0	0.0	0.0
Loans	7.0	7.0	7.0	7.0	7.0
Cash & Deposits	1,697.4	1,691.6	1,768.8	1,793.6	1,990.9
Others	929.4	1,008.1	1,216.4	1,505.5	1,760.6
Total Assets	4,568.2	4,188.7	4,840.8	5,713.4	6,326.8
<b>Liabilities</b>					
Premium Liabilities	481.9	599.6	687.6	760.8	768.6
Claim Liabilities	2,116.8	1,437.1	1,654.1	1,796.0	1,853.1
Reinsurance Deposits	111.7	106.7	71.8	76.1	65.3
Others	955.6	1,131.3	1,263.3	1,441.6	1,705.3
Total Liabilities	3,666.1	3,274.7	3,676.9	4,015.4	4,360.9
<b>Surplus</b>	902.2	914.0	1,163.9	1,698.0	1,965.9
<b>% Change</b>	-36.3	1.3	27.3	45.9	15.8
<b>REINSURERS</b>					
<b>Assets</b>	(\$ millions)				
Equity Securities	2,018.1	1,747.3	1,660.0	1,546.2	2,263.0

Debt Securities	4,137.4	4,112.3	4,815.2	5,464.7	<b>5,798.6</b>
Land & Buildings	6.9	8.0	11.7	9.9	<b>6.9</b>
Loans	269.1	290.7	329.9	279.9	<b>0.0</b>
Cash & Deposits	1,769.5	1,563.7	1,464.0	1,973.2	<b>1,290.0</b>
Others	2,036.8	2,359.6	2,597.8	2,789.5	<b>2,647.3</b>
<b>Total Assets</b>	<b>10,237.9</b>	<b>10,081.7</b>	<b>10,878.6</b>	<b>12,063.3</b>	<b>12,005.9</b>
<b>Liabilities</b>					
Premium Liabilities	887.9	995.5	1,081.3	1,224.8	<b>1,167.8</b>
Claim Liabilities	5,109.6	4,266.8	4,424.1	5,066.2	<b>5,428.5</b>
Reinsurance Deposits	48.3	55.5	41.5	38.2	<b>19.6</b>
Others	549.6	561.7	377.6	710.8	<b>367.8</b>
<b>Total Liabilities</b>	<b>6,595.4</b>	<b>5,879.5</b>	<b>5,924.5</b>	<b>7,039.9</b>	<b>6,983.7</b>
<b>Surplus</b>	<b>3,642.5</b>	<b>4,202.1</b>	<b>4,954.1</b>	<b>5,023.4</b>	<b>5,022.2</b>
<b>% Change</b>	<b>36.5</b>	<b>15.4</b>	<b>17.9</b>	<b>1.4</b>	<b>0.0</b>
<b>CAPTIVE INSURERS</b>					
<b>Assets</b> <span style="float: right;">(\$ millions)</span>					
Equity Securities	108.6	109.5	144.8	129.4	<b>135.7</b>
Debt Securities	12.5	13.0	9.8	19.6	<b>20.5</b>
Land & Buildings	0.0	0.0	0.0	0.0	<b>0.0</b>
Loans	1,568.7	1,387.6	1,874.0	1,862.4	<b>2,146.1</b>
Cash & Deposits	764.1	858.8	857.2	894.5	<b>953.5</b>
Others	308.7	541.4	412.1	472.3	<b>601.9</b>
<b>Total Assets</b>	<b>2,762.6</b>	<b>2,910.3</b>	<b>3,297.8</b>	<b>3,378.0</b>	<b>3,857.7</b>
<b>Liabilities</b>					
Premium Liabilities	247.9	242.3	285.3	301.1	<b>282.5</b>
Claim Liabilities	719.9	670.7	812.6	696.8	<b>660.4</b>
Reinsurance Deposits	0.0	0.0	4.4	4.4	<b>4.4</b>
Others	128.7	103.3	85.0	112.4	<b>371.7</b>
<b>Total Liabilities</b>	<b>1,096.5</b>	<b>1,016.3</b>	<b>1,186.0</b>	<b>1,114.8</b>	<b>1,319.0</b>
<b>Surplus</b>	<b>1,666.1</b>	<b>1,894.0</b>	<b>2,111.8</b>	<b>2,263.3</b>	<b>2,538.7</b>
<b>% Change</b>	<b>28.8</b>	<b>13.7</b>	<b>11.5</b>	<b>7.2</b>	<b>12.2</b>



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

TERRITORY	2012	2013	2014	2015	2016
(\$ million)					
Australia	783.9	598.8	642.5	1,160.1	756.2
China	595.2	610.1	726.9	741.6	695.8
China, Hong Kong	30.9	57.6	83.4	85.6	91.6
India	358.3	436.4	603.4	485.6	804.0
Indonesia	272.8	309.5	318.5	332.9	268.0
Japan	525.8	450.0	444.0	434.3	493.4
Philippines	148.8	162.7	182.1	190.2	160.2
Korea, South	300.4	327.0	379.4	376.4	373.5
Thailand	315.2	376.1	373.3	456.0	486.1
Taiwan	56.1	63.0	68.4	84.8	67.1
Others	361.5	493.2	422.1	643.1	699.3
<b>Total</b>	<b>3,748.9</b>	<b>3,884.1</b>	<b>4,244.1</b>	<b>4,990.8</b>	<b>4,895.2</b>
(% of Total)					
Australia	20.9	15.4	15.1	23.2	15.4
China	15.9	15.7	17.1	14.9	14.2
China, Hong Kong	0.8	1.5	2.0	1.7	1.9
India	9.6	11.2	14.2	9.7	16.4
Indonesia	7.3	8.0	7.5	6.7	5.5
Japan	14.0	11.6	10.5	8.7	10.1
Philippines	4.0	4.2	4.3	3.8	3.3
Korea, South	8.0	8.4	8.9	7.5	7.6
Thailand	8.4	9.7	8.8	9.1	9.9
Taiwan	1.5	1.6	1.6	1.7	1.4
Others	9.6	12.7	9.9	12.9	14.3
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>