

Revenue Accounts

FOR THE YEAR ENDED 31ST DECEMBER 2009

	FIRE & ENGINEERING N'000	MOTOR N'000	GENERAL ACCIDENT N'000	MARINE N'000	BOND N'000	OIL AND ENERGY N'000	AVIATION N'000	2009 TOTAL N'000	2008 TOTAL N'000
Income									
Direct Premium Written	863,084	2,237,346	963,438	617,396	149,350	200,533	21,316	5,052,463	4,371,567
Inward reinsurance premium	5,835	362	146	143	-	-	-	6,486	3,551
Gross premium written	868,919	2,237,708	963,584	617,539	149,350	200,533	21,316	5,058,949	4,375,118
(increase)/Decrease in provision for unexpired risks	(29,091)	(46,878)	(39,217)	(27,733)	2	(25,179)	-	(168,096)	(325,373)
Gross premium earned	839,828	2,190,830	924,367	589,806	149,352	175,354	21,316	4,890,853	4,049,745
Reinsurance Cost	(242,627)	(59,025)	(154,380)	(66,953)	(5,361)	(22,604)	(12,058)	(563,008)	(38,034)
Prepaid Reinsurance Cost	-	-	-	-	-	-	-	-	-
Premiums earned	597,201	2,131,805	769,987	522,853	143,991	152,750	9,258	4,327,845	4,011,711
Commission received	54,792	-	40,757	5,952	1,340	1,003	13,140	116,984	52,719
Total income	651,993	2,131,805	810,744	528,805	145,331	153,753	22,398	4,444,829	4,064,430
Expenses									
Direct claims paid	444,011	547,561	255,852	42,719	21,414	8,951	29,532	1,350,040	891,448
Increase (Decrease) in claims incurred but not reported	35,742	80,377	104,442	13,230	(10,930)	-	-	222,861	85,615
Gross claims incurred	479,753	627,938	360,294	55,949	10,484	8,951	29,532	1,572,901	977,063
Reinsurance claims recoveries	(163,625)	(50,421)	(86,114)	(23,732)	-	(4,764)	(19,185)	(347,841)	(77,285)
Net Claims incurred	316,128	577,517	274,180	32,217	10,484	4,187	10,347	1,225,060	899,778
Acquisition cost	172,944	366,559	196,536	128,492	35,406	15,454	5,129	920,520	958,998
Maintenance expenses	12,550	32,532	14,008	8,977	2,172	2,916	310	73,465	101,103
Total expenses	501,622	976,608	484,724	169,686	48,062	22,557	15,786	2,219,045	1,959,879
Underwriting profit	150,371	1,155,197	326,020	359,119	97,269	131,196	6,612	2,225,784	2,104,551

