

**Table 2.12**  
**Life Insurance : Forfeiture Rate by Policy Years of Direct Insurers<sup>1</sup>**

Year	Year of Issue	1st Policy Year	2nd Policy Year	3rd Policy Year	Total
2007	2007	3.7	-	-	3.7
	2006	9.4	4.1	-	13.5
	2005	10.9	8.3	2.1	21.3
	2004	11.4	8.4	2.7	22.5
2006	2006	4.4	-	-	4.4
	2005	10.4	5.3	-	15.7
	2004	12.0	8.9	2.1	23.0
	2003	13.4	9.1	3.2	25.7

<sup>1</sup> Combination of whole life, endowment and 'others' policies