Table 1.1: Insurance Key Indicators[1]

Market Structure	1990[2]	2003	2004	2005	2006
No. of licensees	**147**	**127**	**120**	**119**	**121**
Direct insurers	57	43	42	42	42
Life	3	7	7	7	8
General	39	27	26	26	26
Life and General	15	9	9	9	8
Professional reinsurers	1	10	7	7	6
Life	-	1	1	1	1
General	1	8	5	5	4
Life and General	-	1	1	1	1
Insurance brokers	46	35	34	34	34
Adjusters	43	39	37	36	37
Financial Advisers	n.a.	n.a.	n.a.	n.a.	2
No. of registered agents					
Life	37,373	86,230	82,551	78,810	75,340
General	14,456	43,401	48,678	48,088	40,869
No. of offices					
Insurers	448	720	722	720	709
Insurance brokers	n.a.	28	26	27	27
Adjusters	n.a.	133	143	144	157
Financial Advisers	n.a.	n.a.	n.a.	n.a.	2
No. of resources employed					
Insurers	10,173	19,716	20,614	19,453	19,740
Insurance brokers	787	1,254	1,255	1,253	1,289
Adjusters	694	1,859	1,794	1,779	1,954
Financial Advisers	n.a.	n.a.	n.a.	n.a.	6
No. of qualifications held by insurance personnel[3]	**2,091**	**10,120**	**10,435**	**11,733**	**12,195**
Premium Income					
Total (RMm)	**3,170.1**	**18,812.3**	**22,041.9**	**23,554.7**	**24,885.8**
Premium (% of GNP)	2.9	4.7	4.9	4.8	4.5
Life (% of GNP)	1.5	3.1	3.4	3.2	3.1
General (% of GNP)	1.4	1.6	1.5	1.5	1.4
Per capita insurance premium expenditure (RM) on:					
Life insurance[4]	92	495	591	613	644
General insurance[5]	111	327	334	360	362
Benefit Payments					
Total (RMm)	**1,170.6**	**8,048.8**	**9,183.0**	**10,174.0**	**11,570.3**
Life	522.6	4,593.9	5,397.3	6,268.7	7,311.1
General	648.0	3,454.9	3,785.7	3,905.3	4,259.2

Table 1.1: Insurance Key Indicators[1] (contd.)

Insurance Fund Assets	**1990[2]**	**2003**	**2004**	**2005**	**2006**
Total (RMm)	**9,498.1**	**76,807.0**	**86,852.4**	**96,638.4**	**108,473.0**
Life	7,097.2	60,195.5	69,775.4	78,662.6	89,650.1
General	2,400.9	16,611.5	17,077.0	17,975.7	18,823.0
% of GNP	8.6	19.4	19.3	19.5	19.5
% of total assets of the financial system	2.9	4.9	4.9	5.1	5.2
LIFE INSURANCE					
New Business					
No. of policies	498,338	1,600,570	1,402,207	1,365,037	1,303,727
Sums insured (RMm)	24,805.0	168,594.4	171,599.1	181,156.5	186,919.9
Total premiums (RMm)	573.1	4,852.0	6,661.2	6,701.4	7,161.7
Business in Force					
No. of policies	2,388,585	9,228,966	9,723,010	10,144,771	10,534,525
Sums insured (RMm)	86,678.0	538,779.3	593,922.7	644,295.5	672,901.7
(% of GNP)	78.3	136.0	132.1	130.0	121.2
Annual premiums (RMm)	1,576.7	10,240.2	11,251.1	12,308.1	13,325.8
Distribution of Sums Insured in Force (%)					
Whole Life	35.8	29.2	27.0	25.3	24.7
Endowment	13.5	10.4	10.0	9.6	9.3
Temporary	46.6	38.9	40.6	41.7	41.2
Investment-linked	-	10.5	12.8	15.0	17.1
Annuity	…	0.3	0.3	0.2	0.2
Others	4.1	10.7	9.3	8.2	7.5
Premium Income (RMm)	**1,643.1**	**12,374.4**	**15,131.0**	**16,002.1**	**17,120.2**
Net Policy Benefits					
Total (RMm)	**522.6**	**4,593.9**	**5,397.3**	**6,268.7**	**7,311.1**
Death and disability	160.2	662.3	735.8	772.1	802.7
Maturity/Vesting	178.3	927.5	1,153.1	1,504.7	1,693.2
Surrender	127.6	1,440.0	1,627.4	1,808.0	2,305.5
Cash bonuses	56.5	582.3	668.1	816.9	862.6
Medical	n.a	448.8	605.4	704.6	877.6
Others	n.a	533.0	607.5	662.4	769.5

Table 1.1: Insurance Key Indicators[1] (contd.)

LIFE INSURANCE (contd.)	1990[2]	2003	2004	2005	2006
Net Investment Income (RMm)	431.8	2,688.4	3,175.8	3,660.8	3,994.0
3 Policy Years Forfeiture Rate (%)	24.5	24.7	23.4	26.3	25.7
Surrender Rate (%)	1.5	2.8	2.7	2.7	2.7
Expense Rate (%)	45.9	30.2	30.7	29.4	28.6
Rate of Interest Earned (%) (excluding capital gains)	7.2	5.7	5.8	5.7	5.5
GENERAL INSURANCE					
Premium (RMm)					
Gross Direct Premiums[5]	1,979.1	8,186.3	8,557.5	9,388.2	9,639.3
Net Premiums	1,527.0	6,437.9	6,910.9	7,552.6	7,765.7
Earned Premiums	1,405.8	6,228.4	6,744.0	7,301.0	7,754.1
Reinsurance Premiums placed outside Malaysia	452.1	1,084.1	977.1	966.9	954.1
Retention Ratio (%)	77.2	85.6	87.6	88.7	89.1
Overseas Reinsurance Business (RMm)	44.9	282.2	269.0	252.0	288.8
Net Premiums					
Total (RMm)	**1,527.0**	**6,437.9**	**6,910.9**	**7,552.6**	**7,765.7**
Marine, aviation and transit	92.3	285.2	323.6	342.3	361.2
Fire	298.4	1,094.0	1,146.1	1,213.7	1,254.9
Motor - Total	782.0	3,584.2	3,828.1	4,321.6	4,302.0
- 'Act' cover	175.2	407.4	437.2	495.7	483.6
- Others	606.8	3,176.8	3,390.9	3,825.8	3,818.4
Contractors' all risks and engineering	n.a.	186.3	218.0	204.0	192.6
Medical expenses and personal accident	n.a.	743.5	817.9	868.3	1,014.4
Liability	n.a.	134.5	135.8	143.5	152.4
Workmen's compensation and employers' liability	n.a.	101.8	107.2	116.8	126.6
Miscellaneous	354.3	308.4	334.3	342.2	361.6
Claims (RMm)					
Gross less local recoveries	898.6	3,764.5	4,196.9	4,281.1	4,548.5
Net claims paid	648.0	3,454.9	3,785.7	3,905.3	4,259.2

Table 1.1: Insurance Key Indicators[1] (contd.)

GENERAL INSURANCE (contd.)	1990[2]	2003	2004	2005	2006
Claims Ratio					
Total (%)	**69.2**	**59.8**	**60.9**	**55.4**	**60.3**
Marine, aviation and transit	64.9	58.4	62.6	41.3	49.1
Fire	29.2	34.3	39.4	39.2	44.3
Motor - Total	91.1	70.1	70.8	66.9	71.6
- 'Act' cover	198.6	162.7	179.6	166.3	200.0
- Others	58.9	58.2	56.6	54.1	55.5
Contractors' all risks and engineering	n.a.	64.3	56.6	27.7	46.7
Medical expenses and personal accident	n.a.	56.2	56.1	47.1	49.5
Liability	n.a.	23.4	35.1	22.9	29.9
Workmen's compensation and employers' liability	n.a.	22.0	22.7	19.1	25.6
Miscellaneous	56.5	64.6	58.4	50.9	51.8
Underwriting Result (%)					
Claims ratio	69.2	59.8	60.9	55.4	60.3
Management expenses ratio	20.8	21.7	21.1	20.7	21.9
Commissions ratio	19.3	11.0	11.1	10.7	11.1
Underwriting margin	-9.3	7.5	6.9	13.1	6.7
Operating Results (RMm)					
Underwriting gain/loss	-130.3	469.6	464.6	956.9	520.7
Investment income	94.7	538.1	593.7	641.2	697.8
Operating profit/loss	-147.5	1,304.1	1,178.8	1,535.0	1,466.5

1 As at calendar year end, unless indicated otherwise
2 As at financial year end, covering the period from 1 May - 30 April
3 Academic and professional qualifications of employees of insurers only
4 As per revenue account
5 Premiums on original gross rate charged to clients in respect of direct insurance business without any deduction for commission or brokerage
GNP The GNP has been rebased from 1987 prices to 2000 prices
… Negligible
n.a. Not available
Numbers may not necessarily add up due to rounding
Updated as at 30 July 2007