Table 1.1: Insurance Key Indicators[1]

Market Structure	1990[2]	2005	2006	2007	2008
No. of licensees	**147**	**119**	**121**	**126**	**128**
Direct insurers	57	42	26	23	42
Life	3	7	8	8	9
General	39	26	26	25	26
Life and General	15	9	8	8	7
Professional reinsurers	1	7	6	7	7
Life	-	1	1	1	1
General	1	5	4	5	5
Life and General	-	1	1	1	1
Insurance brokers	46	35	35	34	34
Adjusters	43	39	38	37	37
Financial Advisers	n.a.	n.a.	2	7	8
No. of registered agents					
Life	37,373	78,810	75,340	78,587	74,887
General	14,456	48,088	40,869	39,165	38,766
No. of offices					
Insurers	448	720	709	705	729
Insurance brokers	n.a.	27	27	25	26
Adjusters	n.a.	144	157	172	174
Financial Advisers	n.a.	n.a.	2	2	2
No. of resources employed					
Insurers	10,173	19,453	19,740	20,600	20,825
Insurance brokers	787	1,253	1,289	1,250	1,294
Adjusters	694	1,779	1,954	1,955	1,924
Financial Advisers	n.a.	n.a.	6	43	47
No. of qualifications held by insurance personnel[3]	**2,091**	**11,733**	**12,195**	**12,816**	**12,896**
Premium Income					
Total (RMm)	**3,170.1**	**23,554.7**	**24,885.9**	**27,079.7**	**27,276.8**
Premium (% of GNI)	2.9	4.8	4.5	4.3	3.8
Life (% of GNI)	1.5	3.2	3.1	3.0	2.6
General (% of GNI)	1.4	1.5	1.4	1.3	1.3
Per capita insurance premium expenditure (RM) on:					
Life insurance[4]	92	613	644	695	676
General insurance[5]	111	360	362	369	374
Benefit Payments					
Total (RMm)	**1,170.6**	**10,174.0**	**11,572.8**	**14,260.1**	**15,091.9**
Life	522.6	6,268.7	7,311.1	9,653.6	10,012.8
General	648.0	3,905.3	4,261.7	4,606.4	5,079.1

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

Insurance Fund Assets	1990[2]	2005	2006	2007	2008
Total (RMm)	**9,498.1**	**96,638.4**	**108,470.1**	**122,414.3**	**131,032.1**
Life	7,097.2	78,662.6	89,650.1	102,502.9	109,471.6
General	2,400.9	17,975.7	18,820.0	19,911.4	21,560.5
% of GNI	8.6	19.4	19.5	19.5	18.3
% of total assets of the financial system	2.9	5.1	5.0	4.9	5.1
LIFE INSURANCE					
New Business					
No. of policies	498,338	1,365,037	1,303,727	1,337,514	1,345,437
Sums insured (RMm)	24,805.0	181,156.5	186,919.9	185,066.0	218,053.3
Total premiums (RMm)	573.1	6,701.4	7,161.7	7,587.0	7,233.2
Business in Force					
No. of policies	2,388,585	10,144,771	10,534,525	10,909,842	11,286,371
Sums insured (RMm)	86,678.0	644,295.5	672,901.7	722,679.4	772,877.3
(% of GNI)	78.3	129.3	120.9	115.1	108.1
Annual premiums (RMm)	1,576.7	12,308.1	13,325.8	14,538.8	15,447.2
Distribution of Sums Insured in Force (%)					
Whole Life	35.8	25.3	24.7	23.8	23.1
Endowment	13.5	9.6	9.3	8.9	8.5
Temporary	46.6	41.7	41.2	42.0	42.5
Investment-linked	-	15.0	17.1	18.1	19.1
Annuity	…	0.2	0.2	…	…
Others	4.1	8.2	7.5	7.2	6.8
Premium Income (RMm)	**1,643.1**	**16,002.1**	**17,120.2**	**18,893.0**	**18,736.2**
Net Policy Benefits					
Total (RMm)	**522.6**	**6,268.7**	**7,311.1**	**9,653.6**	**10,012.8**
Death and disability	160.2	772.1	802.7	816.9	951.4
Maturity/Vesting	178.3	1,504.7	1,693.2	2,164.1	2,747.1
Surrender	127.6	1,808.0	2,305.5	3,617.6	2,793.6
Cash bonuses	56.5	816.9	862.6	1,045.7	1,431.1
Medical	n.a.	704.6	877.6	1,057.6	1,276.3
Others	n.a.	662.4	769.5	951.8	813.3

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

LIFE INSURANCE (contd.)	1990[2]	2005	2006	2007	2008
Net Investment Income (RMm)	431.8	3,660.8	3,994.0	4,567.5	4,905.7
3 Policy Years Forfeiture Rate (%)	24.5	26.3	25.7	22.5	23.8
Surrender Rate (%)	1.5	2.7	2.7	2.7	2.8
Expense Rate (%)	45.9	29.4	28.6	27.1	28.2
Rate of Interest Earned (%) (excluding capital gains)	7.2	5.7	5.5	5.5	4.6
GENERAL INSURANCE					
Premium (RMm)					
Gross Direct Premiums[5]	1,979.1	9,388.2	9,639.3	10,046.4	10,895.7
Net Premiums	1,527.0	7,552.6	7,765.7	8,186.7	8,997.8
Earned Premiums	1,405.8	7,301.0	7,754.1	7,920.8	8,614.8
Reinsurance Premiums placed outside Malaysia	452.1	966.9	954.1	880.0	729.4
Retention Ratio (%)	77.2	88.7	89.1	90.3	92.5
Oversea Reinsurance Business (RMm)	44.9	252.0	288.8	375.6	449.3
Net Premiums					
Total (RMm)	**1,527.0**	**7,552.6**	**7,765.7**	**8,186.7**	**8,997.8**
Marine, aviation and transit	92.3	342.3	361.2	402.8	441.2
Fire	298.4	1,213.7	1,254.9	1,319.4	1,422.9
Motor - Total	782.0	4,321.6	4,302.0	4,392.3	4,835.3
- 'Act' cover	175.2	495.7	483.6	526.8	581.8
- Others	606.8	3,825.8	3,818.4	3,865.5	4,253.5
Contractors' all risks and engineering	n.a.	204.0	192.6	215.6	228.4
Medical expenses and personal accident	n.a.	868.3	1,014.4	1,110.4	1,293.2
Liability	n.a.	143.5	152.4	175.5	178.6
Workmen's compensation and employers' liability	n.a.	116.8	126.6	138.5	142.9
Miscellaneous	354.3	342.2	361.6	432.3	455.4
Claims (RMm)					
Gross less local recoveries	898.6	4,281.1	4,551.5	4,940.7	5,283.9
Net claims paid	648.0	3,905.3	4,261.7	4,606.4	5,079.1

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

GENERAL INSURANCE (contd.)	1990[2]	2005	2006	2007	2008
Claims Ratio					
Total (%)	**69.2**	**55.4**	**60.6**	**65.9**	**66.3**
Marine, aviation and transit	64.9	41.3	49.0	55.6	50.4
Fire	29.2	39.2	44.4	43.3	36.5
Motor - Total	91.1	66.9	72.1	80.7	85.5
- 'Act' cover	198.6	166.3	204.3	242.0	267.0
- Others	58.9	54.1	55.5	59.2	61.0
Contractors' all risks and engineering	n.a.	27.7	46.5	84.7	57.8
Medical expenses and personal accident	n.a.	47.1	49.6	50.1	52.4
Liability	n.a.	22.9	29.9	27.2	23.2
Workmen's compensation and employers' liability	n.a.	19.1	25.8	22.0	21.8
Miscellaneous	56.5	50.9	51.7	50.3	49.4
Underwriting Result (%)					
Claims ratio	69.2	55.4	60.6	65.9	66.3
Management expenses ratio	20.8	20.7	22.0	22.3	21.1
Commissions ratio	19.3	10.7	11.1	11.6	11.7
Underwriting margin	-9.3	13.1	6.4	0.2	0.9
Operating Results (RMm)					
Underwriting gain/loss	-130.3	956.9	492.4	17.9	73.3
Investment income	94.7	641.2	697.8	759.3	782.2
Operating profit/loss	-147.5	1,535.0	1,438.1	1,309.5	550.5

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
n.a. Not available
… Negligible
Numbers may not necessarily add up due to rounding