

Table 2.16**Life Insurance: Valuation Result and Surplus Distribution**

Item	2006		2007		2008	
	RMm	% change	RMm	% change	RMm	% change
Valuation result						
Policy owners' fund	81,173.1	14.2	93,221.5	14.8	98,618.7	5.8
Valuation liabilities	67,390.8	14.4	76,230.4	13.1	81,248.7	6.6
Surplus	13,782.4	13.3	16,991.2	23.3	17,370.0	2.2
Surplus distribution						
Allocation to policy owners	2,081.1	9.6	2,770.9	33.1	2,391.6	-13.7
Allocation to shareholders	1,279.7	14.1	1,657.5	29.5	1,329.9	-19.8
Surplus carried forward	10,422.1	13.9	12,562.8	20.5	13,649.0	8.6

... Negligible