

Table 1.1: Insurance Key Indicators¹

Market Structure	1990²	2006	2007	2008	2009
No. of licensees	147	121	126	128	127
Direct insurers	57	42	41	42	39
Life	3	8	8	9	9
General	39	26	25	26	23
Life and General	15	8	8	7	7
Professional reinsurers	1	6	7	7	7
Life	-	1	1	1	1
General	1	4	5	5	5
Life and General	-	1	1	1	1
Insurance brokers	46	35	34	34	33
Adjusters	43	38	37	37	36
Financial Advisers	n.a.	2	7	8	12
No. of registered agents					
Life	37,373	75,340	78,587	74,887	80,078
General	14,456	40,869	39,165	38,766	35,930
No. of offices					
Insurers	448	709	705	729	715
Insurance brokers	n.a.	27	25	26	28
Adjusters	n.a.	157	172	174	163
Financial Advisers	n.a.	2	2	2	7
No. of resources employed					
Insurers	10,173	19,740	20,600	20,825	20,073
Insurance brokers	787	1,289	1,250	1,294	1,289
Adjusters	694	1,954	1,955	1,924	1,885
Financial Advisers	n.a.	6	43	109	202
No. of qualifications held by insurance personnel³	2,091	12,195	12,816	12,896	13,465
Premium Income					
Total (RMm)	3,170.1	24,885.9	27,079.7	27,720.2	29,177.1
Premium (% of GNI)	2.9	4.5	4.3	3.9	4.4
Life (% of GNI)	1.5	3.1	3.0	2.6	3.0
General (% of GNI)	1.4	1.4	1.3	1.3	1.4
Per capita insurance premium expenditure (RM) on:					
Life insurance ⁴	92	644	695	676	701
General insurance ⁵	111	362	369	393	407
Benefit Payments					
Total (RMm)	1,170.6	11,572.8	14,260.1	15,087.0	17,395.0
Life	522.6	7,311.1	9,653.6	10,014.1	11,834.7
General	648.0	4,261.7	4,606.4	5,072.9	5,560.3

Table 1.1: Insurance Key Indicators¹ (contd.)

Insurance Fund Assets	1990²	2006	2007	2008	2009
Total (RMm)	9,498.1	108,470.1	122,414.3	130,940.9	148,672.4
Life	7,097.2	89,650.1	102,502.9	109,372.7	125,828.2
General	2,400.9	18,820.0	19,911.4	21,568.2	22,844.2
% of GNI	8.6	19.5	19.5	18.3	22.5
% of total assets of the financial system	2.9	5.0	4.9	5.1	5.4
LIFE INSURANCE					
New Business					
No. of policies	498,338	1,303,727	1,337,514	1,585,846	1,403,562
Sums insured (RMm)	24,805.0	186,919.9	185,066.0	219,066.9	235,476.3
Total premiums (RMm)	573.1	7,161.7	7,587.0	7,234.7	7,524.4
Business in Force					
No. of policies	2,388,585	10,534,525	10,909,842	11,522,202	11,850,981
Sums insured (RMm)	86,678.0	672,901.7	722,679.4	771,274.8	818,182.1
(% of GNI)	78.3	120.9	115.1	107.9	123.6
Annual premiums (RMm)	1,576.7	13,325.8	14,538.8	15,446.4	17,369.1
Distribution of Sums Insured in Force (%)					
Whole Life	35.8	24.7	23.8	23.1	22.5
Endowment	13.5	9.3	8.9	8.5	8.3
Temporary	46.6	41.2	42.0	42.2	42.4
Investment-linked	-	17.1	18.1	19.1	20.1
Annuity	...	0.2	...	...	...
Others	4.1	7.5	7.2	7.0	6.8
Premium Income (RMm)	1,643.1	17,120.2	18,893.0	18,736.9	19,824.4
Net Policy Benefits					
Total (RMm)	522.6	7,311.1	9,653.6	10,014.1	11,834.7
Death and disability	160.2	802.7	816.9	951.0	979.7
Maturity/Vesting	178.3	1,693.2	2,164.1	2,747.2	4,368.4
Surrender	127.6	2,305.5	3,617.6	2,794.2	2,700.4
Cash bonuses	56.5	862.6	1,045.7	1,431.1	1,356.0
Medical	n.a.	877.6	1,057.6	1,277.5	1,459.1
Others	n.a.	769.5	951.8	813.3	971.2

Table 1.1: Insurance Key Indicators¹ (contd.)

LIFE INSURANCE (contd.)	1990²	2006	2007	2008	2009
Net Investment Income (RMm)	431.8	3,994.0	4,567.5	4,911.7	4,924.9
3 Policy Years Forfeiture Rate (%)	24.5	25.7	22.5	23.6	19.2
Surrender Rate (%)	1.5	2.7	2.7	2.8	2.9
Expense Rate (%)	45.9	28.6	27.1	28.0	28.0
Rate of Interest Earned (%) (excluding capital gains)	7.2	5.5	5.5	4.6	4.9
GENERAL INSURANCE					
Premium (RMm)					
Gross Direct Premiums ⁵	1,979.1	9,639.3	10,046.4	10,894.0	11,520.0
Net Premiums	1,527.0	7,765.7	8,186.7	8,983.3	9,352.7
Earned Premiums	1,405.8	7,754.1	7,920.8	8,585.5	9,242.9
Reinsurance Premiums placed outside Malaysia	452.1	954.1	880.0	713.5	801.1
Retention Ratio (%)	77.2	89.1	90.3	92.6	92.1
Overseas Reinsurance Business (RMm)	44.9	288.8	375.6	449.3	587.2
Net Premiums					
Total (RMm)	1,527.0	7,765.7	8,186.7	8,983.3	9,352.7
Marine, aviation and transit	92.3	361.2	402.8	440.2	388.2
Fire	298.4	1,254.9	1,319.4	1,410.7	1,415.1
Motor - Total	782.0	4,302.0	4,392.3	4,835.0	5,195.9
- 'Act' cover	175.2	483.6	526.8	581.8	578.9
- Others	606.8	3,818.4	3,865.5	4,253.2	4,617.0
Contractors' all risks and engineering	n.a.	192.6	215.6	228.1	227.1
Medical expenses and personal accident	n.a.	1,014.4	1,110.4	1,289.3	1,372.9
Liability	n.a.	152.4	175.5	182.3	190.4
Workmen's compensation and employers' liability	n.a.	126.6	138.5	142.6	141.7
Miscellaneous	354.3	361.6	432.3	455.2	421.5
Claims (RMm)					
Gross less local recoveries	898.6	4,551.5	4,940.7	5,326.3	5,808.4
Net claims paid	648.0	4,261.7	4,606.4	5,072.9	5,560.3

Table 1.1: Insurance Key Indicators¹ (contd.)

GENERAL INSURANCE (contd.)	1990²	2006	2007	2008	2009
Claims Ratio					
Total (%)	69.2	60.6	65.9	65.9	61.3
Marine, aviation and transit	64.9	49.0	55.6	46.0	31.9
Fire	29.2	44.4	43.3	35.2	35.7
Motor - Total	91.1	72.1	80.7	85.5	80.0
- 'Act' cover	198.6	204.3	242.0	271.3	263.0
- Others	58.9	55.5	59.2	61.0	59.1
Contractors' all risks and engineering	n.a.	46.5	84.7	54.4	28.2
Medical expenses and personal accident	n.a.	49.6	50.1	52.5	50.5
Liability	n.a.	29.9	27.2	24.0	33.9
Workmen's compensation and employers' liability	n.a.	25.8	22.0	21.4	16.2
Miscellaneous	56.5	51.7	50.3	48.7	49.1
Underwriting Result (%)					
Claims ratio	69.2	60.6	65.9	65.9	61.3
Management expenses ratio	20.8	22.0	22.3	21.2	19.4
Commissions ratio	19.3	11.1	11.6	11.7	11.3
Underwriting margin	-9.3	6.4	0.2	1.2	8.0
Operating Results (RMm)					
Underwriting gain/loss	-130.3	492.4	17.9	101.4	736.4
Investment income	94.7	697.8	759.3	782.3	740.2
Operating profit/loss	-147.5	1,438.1	1,309.5	571.2	1,594.8

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