

Table 2.16
Life Insurance: Valuation Result and Surplus Distribution

Item	2008 ²		2009 ³		2010 ³	
	RMm	% change	RMm	% change	RMm	% change
Valuation result						
Policy owners' fund	98,618.7	5.8	95,249.7	-3.4	103,205.0	8.4
Valuation liabilities ¹	83,640.3	5.9	75,497.4	-9.7	83,246.0	10.3
Surplus	14,978.4	5.3	19,752.3	31.9	19,959.0	1.0
Allocation to policyowners	2,391.6	-13.7	2,544.4	6.4	3,084.8	21.2
Surplus distribution						
Allocation to shareholders	1,329.9	-19.8	1,966.1	47.8	2,239.9	13.9
Surplus carried forward	13,648.5	8.6	17,786.2	30.3	17,719.1	-0.4

1. Valuation Liabilities inclusive of Allocation to policyowners.

2. Figures are based on Net Premium Valuation (NPV).

3. Figures are based on Risk Based Capital (RBC) Valuation.