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**Table 2.11****Life Insurance : Forfeiture and Surrender Rates of Direct insurers**

| <b>Year</b> | <b>3 Policy Years<br/>Forfeiture Rate <sup>1</sup> (%)</b> | <b>Surrender Rate (%)</b> |
|-------------|------------------------------------------------------------|---------------------------|
| 2007        | 22.5                                                       | 2.7                       |
| 2008        | 23.6                                                       | 2.8                       |
| 2009        | 19.2                                                       | 2.7                       |
| 2010        | 17.0                                                       | 2.5                       |
| 2011        | 17.4                                                       | 2.4                       |

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<sup>1</sup> Combination of whole life, endowment and 'others' policies

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