

# **Selected Statistics on the General Insurance Industry Year Ending June 2000**

The Australian Prudential Regulation Authority (APRA) collects these statistics from the financial services industry and publishes them to provide general information on industry trends. APRA uses its best endeavours to present the information that it receives accurately.

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## Important Notice

The *Selected Statistics on the General Insurance Industry* publication has been revised resulting in adjustments to the aggregate data tables (*Key Statistics, Key Trends, Table 1 to Tables 12 and Table 14*). The aim in reviewing the publication was to improve the accuracy of statistical aggregates and incorporate revisions of data provided by General Insurers. Significant changes may be due to one or more of the following;

- Revised returns submitted by insurers
- A revision of assumptions behind the data
- Resolution of system issues that may have previously excluded insurers from the publication or included an institution twice due to changes in balance date.
- Incomplete returns due to changes in accounting periods.

The following publications have been revised.

- December 1998
- June 1999
- December 1999
- June 2000

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8 April, 2002

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## FOREWORD

The Australian Prudential Regulation Authority *Selected Statistics on the General Insurance Industry* contains aggregate industry information, with emphasis on direct insurers and reinsurers. The publication contains company level abstracts on profit and loss, balance sheet and solvency.

The publication will primarily be available on the APRA website located at (<http://www.apra.gov.au>). Requests for hard copies should be referred to the Public Affairs Unit, GPO Box 9836, Sydney NSW 2011 or on phone number 02 9210 3255. A fee to cover administrative costs will be charged for hard copy distribution.

The tables in this publication have been prepared after consultation with all registered general insurance companies and other interested users of the data. APRA is grateful to those who participated actively in this consultative process.

The *Selected Statistics on the General Insurance Industry* aims to provide the general insurance industry and all interested parties with statistical and financial information about the industry. It is hoped that this, and other APRA publications, will continue to serve the same purpose, as well as provide a clear picture of the development of the general insurance industry in Australia.

# General Insurance Highlights

For companies balancing during the period 1 July 1999 to 30 June 2000.

## Main Features

- Total Assets (both inside and outside Australia) for private and public sector entities (during the year ending 30 June 2000) were \$90.3 billion, up \$8.3 billion (or 10.1%) on the previous year. These assets were backing \$76.1 billion in liabilities, up \$4.8 billion (or 6.7%) on the previous year.
- Net premium revenue (both inside and outside Australia) totalled \$20.5 billion for private and public sector entities, up \$257 million (or 1.3%) on the previous year.
- Net claims expense (both inside and outside Australia) totalled \$19.4 billion for private and public sector entities, up \$794 million (or 4.2%) on the previous year.
- The underwriting result was -\$3.7 billion for private and public sector entities, a deterioration of \$662 million (or 21.9%) on the previous year.
- Aggregate private sector industry operating loss after income tax was -\$929 million, up \$640 million (or 221%) on the previous year.

## Industry Activity

General insurance business (i.e. insurance other than life and health insurance) was written in Australia by 151 private sector insurers as at 30 June 2000. These companies are prudentially supervised under the Insurance Act. General insurance business is also written by public sector insurers, who are not subject to the Insurance Act.

Type of Insurer	Number
Direct Underwriters	97
Mortgage Insurers	17
Captive Insurers	6
Reinsurers	27
s.37 exempt insurers	4
Total Private Sector	151
Total Public Sector	14

## **Net Premium Revenue**

This is the amount charged by the insurer for accepting risk, excluding amounts such as stamp duties collected on behalf of third parties and reinsurance expenses.

The net premium revenue on business inside Australia for private sector companies was \$13.7 billion compared with \$13.1 billion last year, an increase of 3.7%. For business that was written outside Australia, the net premium revenue decreased to \$825 million. Public sector net premium revenue increased from \$5.7 billion to \$6.1 billion.

## **Underwriting result**

The underwriting performance of the private sector insurers for business written inside Australia decreased by 28.6% to an underwriting loss of \$1.8 billion, compared to an underwriting loss of \$1.5 billion the previous year. On business written outside Australia the underwriting performance improved by \$45 million resulting in an underwriting loss of \$826 million. The public sector underwriting result of -\$1 billion loss is in large part attributable to the Employers' Liability class of business.

## **Profitability**

Private sector general insurers reported a \$668 million decrease in aggregate after tax profits. After tax profit decreased from -\$304 million to -\$972 million, in part due to the decrease in general insurance losses from -\$365 million to -\$1 billion and the underwriting loss on business inside and outside Australia.

## **Solvency**

Solvency is calculated with respect to business written inside Australia. The total private sector assets increased by \$3.3 billion (or 6.2%) to \$53.1 billion. The total private sector liabilities increased by \$3.4 billion (or 9.2%) to \$40.3 billion. Overall, private sector net assets increased by \$1 billion (or 7.8%) to \$13.8 billion. The minimum assets required for solvency purposes is calculated as being the greater of 20% of premium income, 15% of the outstanding claims provision or \$2 million.

	Inside Australia	
	\$m	
Total Assets	53,147	
<i>less</i> Total Liabilities	<u>40,325</u>	
Net Assets	12,822	
<i>less</i> Adjustments	<u>1,917</u>	
Adjusted Net Assets	10,905	
<i>less</i> Solvency Margin		
20% of Premium Income	1,411	
15% of OCP	2,150	
\$2 Million	<u>132</u>	
	3,693	
Solvency Surplus		7,212

### **Consumer Credit**

The CCI class of business has been subject to extensive review over recent years and APRA has been asked to publish information in relation to this class. CCI protects a consumer's ability to meet loan repayments and credit card finance obligations in the event of death or loss of income due to injury, illness or unemployment.

CCI consumers paid \$145 million in premiums (\$125 million for the previous year) and received \$48 million back in claims (\$49 million for the previous year). The underwriting result for this class of business was a profit of \$50,900, down from \$348,000 the previous year. It should be noted that the underwriting result reflects the provisions made by the insurers for outstanding claims and unearned premiums.

**Note:** Data in the highlights (and subsequent tables) are sourced from the statutory returns submitted by the private sector general insurance companies authorised under the *Insurance Act 1973* (the Insurance Act). Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Also included is information that has been voluntarily provided by public sector insurers.



## Key Statistics

(\$millions)

	Inside Australia					
	Direct Insurers		Reinsurers		Total Private Sector	
	June 1999	June 2000	June 1999	June 2000	June 1999	June 2000
Gross Premium revenue	13,945	16,039	1,574	1,622	15,519	17,661
less reinsurance expense	2,431	3,618	530	509	2,961	4,128
Net premium revenue	11,514	12,421	1,044	1,112	12,558	13,533
less net claims	9,513	10,341	950	1,521	10,463	11,862
less underwriting expenses	3,161	3,225	317	243	3,479	3,468
Underwriting result	-1,160	-1,145	-223	-652	-1,383	-1,797
plus investment revenue	2,149	2,080	371	138	2,520	2,218
plus/(minus) other adj.	(437)	(527)	(99)	(152)	(535)	(679)
Net profit after tax	552	408	49	-666	601	-258
Loss ratio	83%	83%	91%	137%	83%	88%
Expense ratio	27%	26%	30%	22%	28%	26%
Total assets	38,518	44,954	7,500	7,889	46,018	52,844
less total liabilities	28,528	34,379	4,796	5,705	33,324	40,084
Net assets	9,990	10,575	2,704	2,185	12,694	12,760
Return on total assets	1%	1%	1%	-8%	1%	0%
Return on net assets	6%	4%	2%	-30%	5%	-2%

Note: Total Private Sector = Direct Insurers + Reinsurers

## Key Trends

(\$ million)

	Inside Australia					
	1995	1996	1997	1998	1999	2000
<b>Premium Revenue</b>						
Direct Insurers	11,663	12,189	13,782	14,452	13,945	16,039
Reinsurers	1,256	1,472	1,468	1,542	1,574	1,622
Total Private Sector	12,919	13,660	15,250	15,994	15,519	17,661
<b>Underwriting Result</b>						
Direct Insurers	-694	-848	-882	-841	-1,160	-1,145
Reinsurers	136	81	-41	-57	-223	-652
Total Private Sector	-558	-767	-922	-898	-1,383	-1,797
<b>Profitability</b>						
Underwriting Result	-558	-767	-922	-898	-1,383	-1,797
Investment Income	697	2,430	3,289	2,517	2,149	2,080
Net Profit from Insurance Business	-208	1,288	1,926	1,010	570	-376
Net Profit before Tax	-131	1,413	2,199	1,052	589	-321
Net Profit after Tax	38	1,007	1,931	884	601	-258

Note: the results do not add through because certain items (e.g administrative expenses) are not shown.

**Table 1a. Profit and Loss Statement - Total Industry**  
(\$ thousand)

	1st July 1999 to 30th June 2000	
	Inside Australia	Outside Australia
Premium revenue	17,660,664	1,306,303
Less outwards reinsurance expense	4,127,531	481,664
Net premium revenue	13,533,133	824,639
Claims expense	18,500,643	2,456,679
Less reinsurance and other recoveries revenue	6,638,617	1,120,744
Net claims expense	11,862,026	1,335,935
Underwriting expenses	3,468,237	314,202
Underwriting result	-1,797,130	-825,499
Plus investment revenue arising from:		
Interest	1,221,431	88,542
Dividends	347,643	9,277
Rent	60,676	38
Plus other revenue	90,283	344
Plus changes in net market value on investments	497,945	44,143
Less general and administration expenses	796,448	1,824
Profit/loss from general insurance	-375,600	-684,979
Plus profit/loss from business other than general insurance	54,763	-166
Operating profit/loss before extraordinary items and income tax	-320,837	-685,145
Less income tax expense attributable to operating profit	-62,489	-3,651
Operating profit/loss after income tax	-258,348	-681,494
Plus profit/loss on extraordinary items net of tax	-41,573	0
Operating profit/loss after extraordinary items and income tax	-299,921	-681,494
Retained profits/losses at beginning of financial year	2,777,270	-260,756
Total available for appropriation incl transfers from reserves	2,477,349	-942,250
Appropriations:		
Dividends	546,138	0
Other	-55,876	-25,440
Total appropriations incl transfer from reserves	490,262	-25,440
Retained profits (losses) at end of financial year	1,987,087	-916,810

**Table 1b. Profit and Loss Statement - Direct Insurers**  
(\$ thousand)

	1st July 1999 to 30th June 2000	
	Inside Australia	Outside Australia
Premium revenue	16,038,793	454,928
Less outwards reinsurance expense	3,618,086	118,840
Net premium revenue	12,420,707	336,088
Claims expense	15,943,194	730,051
Less reinsurance and other recoveries revenue	5,602,440	358,550
Net claims expense	10,340,754	371,501
Underwriting expenses	3,225,244	132,655
Underwriting result	-1,145,291	-168,068
Plus investment revenue arising from:		
Interest	1,023,339	14,812
Dividends	268,748	8,041
Rent	58,308	38
Plus other revenue	85,568	1,673
Plus changes in net market value on investments	643,946	5,599
Less general and administration expenses	533,676	5,081
Profit/loss from general insurance	400,942	-142,986
Plus profit/loss from business other than general insurance	54,713	-166
Operating profit/loss before extraordinary items and income tax	455,655	-143,152
Less income tax expense attributable to operating profit	47,790	-6,235
Operating profit/loss after income tax	407,865	-136,917
Plus profit/loss on extraordinary items net of tax	-41,573	0
Operating profit/loss after extraordinary items and income tax	366,292	-136,917
Retained profits/losses at beginning of financial year	2,070,972	-81,479
Total available for appropriation incl transfers from reserves	2,437,264	-218,396
Appropriations:		
Dividends	481,602	0
Other	103,402	-82,655
Total appropriations incl transfer from reserves	585,004	-82,655
Retained profits (losses) at end of financial year	1,852,260	-135,741

**Table 1c. Profit and Loss Statement - Reinsurers**  
(\$ thousand)

	1st July 1999 to 30th June 2000	
	Inside Australia	Outside Australia
Premium revenue	1,621,871	851,375
Less outwards reinsurance expense	509,445	362,824
Net premium revenue	1,112,426	488,551
Claims expense	2,557,449	1,726,628
Less reinsurance and other recoveries revenue	1,036,177	762,194
Net claims expense	1,521,272	964,434
Underwriting expenses	242,993	181,547
Underwriting result	-651,839	-657,431
Plus investment revenue arising from:		
Interest	198,092	73,730
Dividends	78,895	1,236
Rent	2,368	0
Plus other revenue	4,715	-1,329
Plus changes in net market value on investments	-146,001	38,544
Less general and administration expenses	262,772	-3,257
Profit/loss from general insurance	-776,542	-541,993
Plus profit/loss from business other than general insurance	50	0
Operating profit/loss before extraordinary items and income tax	-776,492	-541,993
Less income tax expense attributable to operating profit	-110,279	2,584
Operating profit/loss after income tax	-666,213	-544,577
Plus profit/loss on extraordinary items net of tax	0	0
Operating profit/loss after extraordinary items and income tax	-666,213	-544,577
Retained profits/losses at beginning of financial year	706,298	-179,277
Total available for appropriation incl transfers from reserves	40,085	-723,854
Appropriations:		
Dividends	64,536	0
Other	-159,278	57,215
Total appropriations incl transfer from reserves	-94,742	57,215
Retained profits (losses) at end of financial year	134,827	-781,069

**Table 2a. Balance Sheet - Total Industry**  
(\$ thousand)

1st July 1999 to 30th June 2000

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Unpaid premiums	60,721	2,792,723	2,853,444	2,675	743,401	746,076
Reinsurance assets	2,512,887	6,163,365	8,676,252	1,160,585	1,676,466	2,837,051
Investments	10,977,157	23,262,798	34,239,955	835,887	2,455,067	3,290,954
Other assets	2,489,528	4,584,338	7,073,866	48,890	153,824	202,714
<b>Total assets</b>	<b>16,040,293</b>	<b>36,803,224</b>	<b>52,843,517</b>	<b>2,048,037</b>	<b>5,028,758</b>	<b>7,076,795</b>
Underwriting provisions	1,789,918	32,154,047	33,943,965	1,433	5,075,080	5,076,513
Other provisions	69,271	532,645	601,916	0	2,337	2,337
Taxation	-74	466,934	466,860	0	22,105	22,105
<b>Total creditors and borrowings</b>	<b>1,416,329</b>	<b>3,338,108</b>	<b>4,754,437</b>	<b>122,517</b>	<b>361,588</b>	<b>484,105</b>
Other liabilities	126,126	190,289	316,415	4,199	92,159	96,358
<b>Total liabilities</b>	<b>3,401,570</b>	<b>36,682,023</b>	<b>40,083,593</b>	<b>128,149</b>	<b>5,553,269</b>	<b>5,681,418</b>
<b>Net assets</b>	<b>12,638,723</b>	<b>121,201</b>	<b>12,759,924</b>	<b>1,919,888</b>	<b>-524,511</b>	<b>1,395,377</b>

**Table 2b. Balance Sheet - Direct Insurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Unpaid premiums	41,902	2,683,871	2,725,773	2,675	241,630	244,305
Reinsurance assets	1,154,544	5,623,504	6,778,048	654,597	835,809	1,490,406
Investments	10,199,455	18,630,174	28,829,629	112,647	433,390	546,037
Other assets	2,345,671	4,275,002	6,620,673	30,941	82,817	113,758
Total assets	13,741,572	31,212,551	44,954,123	800,860	1,593,646	2,394,506
Underwriting provisions	1,270,742	27,866,814	29,137,556	1,433	935,404	936,837
Other provisions	57,771	428,323	486,094	0	2,078	2,078
Taxation	-74	407,482	407,408	0	17,240	17,240
Total creditors and borrowings	889,807	3,252,639	4,142,446	103,986	122,215	226,201
Other liabilities	18,674	186,554	205,228	950	282	1,232
Total liabilities	2,236,920	32,141,812	34,378,732	106,369	1,077,219	1,183,588
Net assets	11,504,652	-929,261	10,575,391	694,491	516,427	1,210,918

**Table 2c. Balance Sheet - Reinsurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Unpaid premiums	18,819	108,852	127,671	0	501,771	501,771
Reinsurance assets	1,358,343	539,861	1,898,204	505,988	840,657	1,346,645
Investments	777,702	4,632,624	5,410,326	723,240	2,021,677	2,744,917
Other assets	143,857	309,336	453,193	17,949	71,007	88,956
Total assets	2,298,721	5,590,673	7,889,394	1,247,177	3,435,112	4,682,289
Underwriting provisions	519,176	4,287,233	4,806,409	0	4,139,676	4,139,676
Other provisions	11,500	104,322	115,822	0	259	259
Taxation	0	59,452	59,452	0	4,865	4,865
Total creditors and borrowings	526,522	85,469	611,991	18,531	239,373	257,904
Other liabilities	107,452	3,735	111,187	3,249	91,877	95,126
Total liabilities	1,164,650	4,540,211	5,704,861	21,780	4,476,050	4,497,830
Net assets	1,134,071	1,050,462	2,184,533	1,225,397	-1,040,938	184,459



**Table 3a. Investments - Total Industry**  
(\$ thousand)

1st July 1999 to 30th June 2000

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Land and buildings	0	678,071	678,071	0	1,335	1,335
Debt securities	2,453	13,615,077	13,617,530	26,559	1,661,462	1,688,021
Shares						
Listed	5,819	2,820,712	2,826,531	0	184,940	184,940
Unlisted	6,710,295	144,587	6,854,882	793,814	25,863	819,677
Options	0	339	339	0	0	0
Units in trusts						
Listed	38,230	204,131	242,361	0	0	0
Unlisted	2,437,559	634,872	3,072,431	0	17,759	17,759
Other rights and interests in business undertakings	0	40,360	40,360	0	0	0
Deposits	7,580	3,662,685	3,670,265	0	523,864	523,864
Loans/amounts owing Section 30 of Insurance Act	1,764,167	1,314,310	3,078,477	15,514	9,216	24,730
Other financial instruments	0	43,308	43,308	0	30,179	30,179
Other investments	11,054	104,346	115,400	0	449	449
<b>Total Investments</b>	<b>10,977,157</b>	<b>23,262,798</b>	<b>34,239,955</b>	<b>835,887</b>	<b>2,455,067</b>	<b>3,290,954</b>

**Table 3b. Investments - Direct Insurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Land and buildings	0	663,531	663,531	0	1,335	1,335
Debt securities	2,453	10,872,752	10,875,205	0	120,327	120,327
Shares						
Listed	5,819	1,992,362	1,998,181	0	38,768	38,768
Unlisted	6,080,422	122,955	6,203,377	98,570	25,603	124,173
Options	0	332	332	0	0	0
Units in trusts						
Listed	11,713	177,747	189,460	0	0	0
Unlisted	2,437,559	457,681	2,895,240	0	8,033	8,033
Other rights and interests in business undertakings	0	40,360	40,360	0	0	0
Deposits	7,580	2,861,401	2,868,981	0	230,866	230,866
Loans/amounts owing Section 30 of Insurance Act	1,650,973	1,314,310	2,965,283	14,077	9,216	23,293
Other financial instruments	0	22,397	22,397	0	-1,207	-1,207
Other investments	2,936	104,346	107,282	0	449	449
<b>Total Investments</b>	<b>10,199,455</b>	<b>18,630,174</b>	<b>28,829,629</b>	<b>112,647</b>	<b>433,390</b>	<b>546,037</b>

**Table 3c. Investments - Reinsurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Land and buildings	0	14,540	14,540	0	0	0
Debt securities	0	2,742,325	2,742,325	26,559	1,541,135	1,567,694
Shares						
Listed	0	828,350	828,350	0	146,172	146,172
Unlisted	629,873	21,632	651,505	695,244	260	695,504
Options	0	7	7	0	0	0
Units in trusts						
Listed	26,517	26,384	52,901	0	0	0
Unlisted	0	177,191	177,191	0	9,726	9,726
Other rights and interests in business undertakings	0	0	0	0	0	0
Deposits	0	801,284	801,284	0	292,998	292,998
Loans/amounts owing Section 30 of Insurance Act	113,194	0	113,194	1,437	0	1,437
Other financial instruments	0	20,911	20,911	0	31,386	31,386
Other investments	8,118	0	8,118	0	0	0
<b>Total Investments</b>	<b>777,702</b>	<b>4,632,624</b>	<b>5,410,326</b>	<b>723,240</b>	<b>2,021,677</b>	<b>2,744,917</b>

**Table 4a. Business Written Outside Australia by Authorised General Insurers - Total Industry**  
(\$ million)

1st July 1999 to 30th June 2000

	Total (all countries)	USA	United Kingdom	Japan	New Zealand	Singapore	Germany	France	Caribbean	Other
Premium revenue										
Direct	361	34	77	14	156	25	0	0	0	55
Inward treaty	896	191	244	17	38	35	18	32	11	310
Reinsurance expense										
Direct	109	21	25	5	36	5	0	0	0	16
Inward treaty	324	184	17	0	17	7	0	0	0	99
Claims expense										
Direct	237	21	64	7	95	19	0	0	0	30
Inward treaty	2,794	812	817	88	31	30	10	16	29	960
Reinsurance recoveries										
Direct	104	16	58	3	19	4	0	0	0	4
Inward treaty	494	209	63	0	9	17	0	0	0	196
Commission										
Expense	275	36	51	7	47	21	3	5	4	101
Revenue	11	3	0	1	2	1	0	0	0	3
Investment Income										
Interest/dividend/rent	88	4	20	0	14	2	0	0	0	48
Underwriting provisions										
Unearned premium	644	26	56	9	136	38	3	5	1	369
Outstanding claims	4,238	626	694	11	98	55	13	23	26	2,692
Assets										
Deferred reinsurance expense	122	15	0	1	16	1	0	0	0	89

**Table 4b. Business Written Outside Australia by Authorised General Insurers - Direct Insurers**  
(\$ million)

1st July 1999 to 30th June 2000

	Total (all countries)	USA	United Kingdom	Japan	New Zealand	Singapore	Germany	France	Caribbean	Other
Premium revenue										
Direct	331	34	77	14	126	25	0	0	0	55
Inward treaty	125	0	99	3	0	12	0	0	0	11
Reinsurance expense										
Direct	92	21	25	5	19	5	0	0	0	16
Inward treaty	23	0	17	0	0	4	0	0	0	2
Claims expense										
Direct	217	21	64	7	75	19	0	0	0	30
Inward treaty	307	0	277	2	1	17	0	0	0	9
Reinsurance recoveries										
Direct	94	16	58	3	9	4	0	0	0	4
Inward treaty	79	3	63	0	0	8	0	0	0	5
Commission										
Expense	101	7	35	3	37	13	0	0	0	6
Revenue	9	3	0	1	2	1	0	0	0	1
Investment Income										
Interest/dividend/rent	23	1	4	0	11	1	0	0	0	6
Underwriting provisions										
Unearned premium	187	8	41	6	90	22	0	0	0	19
Outstanding claims	651	15	527	2	41	26	0	0	0	40
Assets										
Deferred reinsurance expense	12	2	0	1	6	1	0	0	0	2

**Table 4c. Business Written Outside Australia by Authorised General Insurers - Reinsurers**  
(\$ million)

1st July 1999 to 30th June 2000

	Total (all countries)	USA	United Kingdom	Japan	New Zealand	Singapore	Germany	France	Caribbean	Other
Premium revenue										
Direct	30	0	0	0	30	0	0	0	0	0
Inward treaty	771	191	145	14	38	23	18	32	11	299
Reinsurance expense										
Direct	17	0	0	0	17	0	0	0	0	0
Inward treaty	301	184	0	0	17	3	0	0	0	97
Claims expense										
Direct	20	0	0	0	20	0	0	0	0	0
Inward treaty	2,487	812	540	86	30	13	10	16	29	951
Reinsurance recoveries										
Direct	10	0	0	0	10	0	0	0	0	0
Inward treaty	415	206	0	0	9	9	0	0	0	191
Commission										
Expense	174	29	16	4	10	8	3	5	4	95
Revenue	2	0	0	0	0	0	0	0	0	2
Investment Income										
Interest/dividend/rent	65	3	16	0	3	1	0	0	0	42
Underwriting provisions										
Unearned premium	457	18	15	3	46	16	3	5	1	350
Outstanding claims	3,587	611	167	9	57	29	13	23	26	2,652
Assets										
Deferred reinsurance expense	110	13	0	0	10	0	0	0	0	87

**Table 5a. General Expenses and Capital Expenditure  
Inside Australia - Total Industry**

1st July 1999 to 30th June 2000

	20,487
	<b>(\$ thousand)</b>
Expenses	
Wages & salaries	876,284
Other employee costs (direct & indirect)	143,689
Management fees	572,925
Interest	30,063
Rent	150,690
Depreciation	115,683
Insurance	928,971
Bad/doubtful debts	80,282
Other expenses	1,000,519
Total Expenses	3,899,107
Land & buildings	
Purchases	5,577
Sales	-60,056
Revaluations/writedowns	37,550
Computer equipment	
Purchases	46,402
Sales	-16,287
Revaluations/writedowns	-24,387
Furniture, fittings, plant & equipment	
Purchases	57,820
Sales	-25,582
Revaluation/writedowns	-18,051
Other	
Purchases	39,085
Sales	-34,301
Revaluation/writedowns	258
Total capital expenditure	8,028

**Table 5b. General Expenses and Capital Expenditure  
Inside Australia - Direct Insurers**

1st July 1999 to 30th June 2000

Number of employees at balance date	20,065
	<b>(\$ thousand)</b>
Expenses	
Wages & salaries	848,610
Other employee costs (direct & indirect)	131,098
Management fees	512,997
Interest	25,515
Rent	146,813
Depreciation	111,177
Insurance	928,074
Bad/doubtful debts	61,217
Other expenses	980,659
Total Expenses	3,746,161
Land & buildings	
Purchases	5,453
Sales	-60,056
Revaluations/writedowns	37,468
Computer equipment	
Purchases	45,107
Sales	-16,002
Revaluations/writedowns	-17,593
Furniture, fittings, plant & equipment	
Purchases	56,768
Sales	-25,555
Revaluation/writedowns	-13,366
Other	
Purchases	38,308
Sales	-34,279
Revaluation/writedowns	258
Total capital expenditure	16,511



**Table 5c. General Expenses and Capital Expenditure  
Inside Australia - Reinsurers**

1st July 1999 to 30th June 2000

	422
Number of employees at balance date	422
	<b>(\$ thousand)</b>
Expenses	
Wages & salaries	27,674
Other employee costs (direct & indirect)	12,591
Management fees	59,928
Interest	4,548
Rent	3,877
Depreciation	4,506
Insurance	897
Bad/doubtful debts	19,065
Other expenses	19,860
Total Expenses	152,946
Land & buildings	
Purchases	124
Sales	0
Revaluations/writedowns	82
Computer equipment	
Purchases	1,295
Sales	-285
Revaluations/writedowns	-6,794
Furniture, fittings, plant & equipment	
Purchases	1,052
Sales	-27
Revaluation/writedowns	-4,685
Other	
Purchases	777
Sales	-22
Revaluation/writedowns	0
Total capital expenditure	-8,483

**Table 6. Premiums and Reinsurance Expense - Inside Australia - Direct Insurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

Class of Business	Total Premiums (in accordance with AASB 1023/ AAS 26)	Unearned Premium Provision at Beginning of Financial Year	Unearned Premium Provision at End of Financial Year	<sup>a</sup> Premium Revenue	Reinsurance Expense	Premium Revenue Less Reinsurance Expense	Total Number of Policies in Force at Balance Date
Fire and ISR	1,293,646	568,478	582,753	1,279,371	495,863	783,508	2,997
Houseowners/householders	2,351,099	1,165,875	1,233,097	2,283,877	523,874	1,760,003	11,399
CTP motor vehicle	2,210,285	1,113,058	1,074,554	2,248,789	369,179	1,879,610	6,843
Commercial motor vehicle	1,075,384	460,915	500,392	1,035,907	155,393	880,514	1,383
Domestic motor vehicle	3,517,361	1,666,753	1,784,749	3,399,365	1,033,012	2,366,353	9,663
Marine & aviation	365,756	133,238	120,067	378,926	85,845	293,081	446
Professional indemnity	601,629	251,598	274,191	579,036	196,239	382,797	160
Public & product liability	828,891	410,293	422,054	817,129	151,710	665,419	3,006
Employers' liability	914,178	222,839	365,971	771,046	173,077	597,969	216
Mortgage	250,454	318,975	452,219	117,210	32,629	84,581	877
Consumer credit	145,872	209,082	227,425	127,528	3,325	124,203	782
Travel	160,840	28,271	24,534	164,577	39,964	124,613	1,241
Other accident	738,964	277,603	308,675	707,892	139,000	568,892	2,515
Other	444,564	217,784	247,147	415,200	131,611	283,589	1,091
Inward treaty	2,416,654	495,313	1,211,676	1,700,291	77,437	1,622,853	3,409
<b>Total</b>	<b>17,315,579</b>	<b>7,540,078</b>	<b>8,829,507</b>	<b>16,026,149</b>	<b>3,608,159</b>	<b>12,417,989</b>	<b>46,031</b>

Note: <sup>a</sup>Premium revenue equals total premiums plus unearned premiums at beginning of financial year minus unearned premiums at end of financial year.

**Table 7. Provision Made for Claims and Claims Recoveries - Inside Australia - Direct Insurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

Class of Business	Case Estimates of Undiscounted Expected Future Payments on Reported Claims (Excluding Indirect Claims Settlements Costs)	Undiscounted Expected Additional Future Payments on Outstanding Claims (Including Indirect claims Settlement Costs)	Amount of Discount Applied to Claims	Provision for Outstanding Claims at Balance Date	Discounted Expected Reinsurance and Other Recoveries	Discounted Provision for Outstanding Claims Net of Reinsurance and Other Recoveries	Thousands	
							Number of Claims Reported During Year	Number of Claims Outstanding at Balance Date
Fire and ISR	1,074,619	198,466	45,247	1,227,839	873,714	354,125	250	112
Houseowners/householders	517,343	230,184	30,585	716,942	256,313	460,629	919	142
CTP motor vehicle	4,345,208	5,129,043	1,634,861	7,839,390	1,525,703	6,313,687	34	64
Commercial motor vehicle	263,291	72,004	5,656	329,639	119,842	209,797	262	109
Domestic motor vehicle	583,289	221,662	5,001	799,950	493,641	306,309	1,038	421
Marine & aviation	262,376	61,528	22,582	301,322	123,299	178,023	32	9
Professional indemnity	1,452,155	1,132,367	563,476	2,021,046	889,984	1,131,062	22	40
Public & product liability	1,938,308	1,885,353	687,957	3,135,704	739,332	2,396,372	78	71
Employers' liability	1,259,722	1,259,348	493,273	2,025,797	388,159	1,637,638	84	103
Mortgage	19,274	2,226	637	20,863	5,728	15,135	1	0
Consumer credit	39,895	15,508	3,099	52,304	338	51,966	90	12
Travel	30,310	18,176	862	47,624	10,499	37,125	103	12
Other accident	251,694	172,767	22,052	402,410	115,671	286,739	160	27
Other	204,705	111,894	21,302	295,297	114,503	180,794	211	16
Inward treaty	926,280	540,382	151,851	1,314,811	296,521	1,018,290	409	149
<b>Total</b>	<b>13,168,475</b>	<b>11,050,910</b>	<b>3,688,441</b>	<b>20,530,944</b>	<b>5,953,247</b>	<b>14,577,697</b>	<b>3,701</b>	<b>1,292</b>

**Table 8. Claims Expense and Reinsurance and other Recoveries Revenue - Inside Australia - Direct Insurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

Class of Business	Payments on Claims Other Than Indirect Claims Settlement Costs	Payments on Indirect Claims Settlement Costs	Provision for Outstanding Claims at Beginning of Financial Year	Provision for Outstanding Claims at End of Financial Year	Claims Expense	Reinsurance and Other Recoveries Revenue	Claims Expense Less all Recoveries Revenue
Fire and ISR	1,221,698	41,564	991,631	1,227,841	1,499,471	975,969	523,502
Houseowners/householders	1,474,265	76,128	736,215	716,942	1,531,119	431,380	1,099,739
CTP motor vehicle	1,728,513	67,298	7,468,946	7,839,389	2,166,253	561,907	1,604,346
Commercial motor vehicle	967,162	37,693	314,634	329,640	1,019,861	255,708	764,153
Domestic motor vehicle	3,451,000	135,941	839,334	799,949	3,547,556	1,540,347	2,007,209
Marine & aviation	276,572	12,077	323,600	301,323	266,372	75,817	190,555
Professional indemnity	446,317	28,456	1,565,270	2,021,048	930,551	509,433	421,118
Public & product liability	664,274	26,402	2,635,399	3,135,708	1,190,985	340,359	850,626
Employers' liability	747,327	35,094	1,733,442	2,025,797	1,074,776	256,859	817,917
Mortgage	22,653	2,210	26,535	20,862	19,190	4,583	14,607
Consumer credit	42,996	4,215	53,791	52,304	45,724	693	45,031
Travel	110,560	4,133	42,195	47,625	120,123	19,936	100,187
Other accident	442,121	21,294	345,340	402,410	520,485	136,779	383,706
Other	382,449	10,393	272,036	295,293	416,099	140,131	275,968
Inward treaty	1,104,593	37,606	789,754	1,314,814	1,667,259	388,301	1,278,958
<b>Total</b>	<b>13,082,504</b>	<b>540,504</b>	<b>18,138,123</b>	<b>20,530,945</b>	<b>16,015,830</b>	<b>5,638,207</b>	<b>10,377,623</b>

**Table 9. Underwriting Expenses - Inside Australia - Direct Insurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

Class of Business	Commission Expense	Commission Revenue	Acquisition Expense Other Than Commission	Other Expenses (Net of Revenue)	Total Expense Incurred (Net of Revenue)
Fire and ISR	124,950	79,505	87,137	215,789	348,372
Houseowners/householders	206,492	61,506	225,843	329,092	699,921
CTP motor vehicle	84,846	19,098	127,854	129,094	322,696
Commercial motor vehicle	98,894	25,347	78,736	58,153	210,436
Domestic motor vehicle	118,235	73,303	235,180	146,468	426,580
Marine & aviation	53,927	13,244	22,968	19,020	82,671
Professional indemnity	48,313	25,957	34,106	30,178	86,640
Public & product liability	109,955	14,582	65,205	40,583	201,161
Employers' liability	33,179	15,515	39,723	25,400	82,787
Mortgage	8,361	2,402	11,562	2,748	20,269
Consumer credit	34,825	7,611	6,785	12,371	46,370
Travel	35,490	7,052	13,710	3,068	45,216
Other accident	128,743	32,341	64,399	51,447	212,248
Other	71,486	20,169	27,543	18,602	97,463
Inward treaty	150,934	4,860	101,811	86,017	333,902
<b>Total</b>	<b>1,308,634</b>	<b>402,492</b>	<b>1,142,563</b>	<b>1,168,033</b>	<b>3,216,738</b>

**Table 10. Premium Revenue by State & Territory - Inside Australia - Direct Insurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

Class of Business	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australian Capital Territory	Northern Territory	Total
Fire and ISR	543,624	372,429	152,820	83,028	93,203	18,391	8,748	7,125	1,279,371
Houseowners/householders	795,929	562,372	413,119	195,835	233,730	46,337	29,135	7,419	2,283,877
CTP motor vehicle	1,585,139	-35	593,579	0	89	0	70,016	0	2,248,788
Commercial motor vehicle	414,416	233,568	158,966	87,677	99,451	18,868	14,323	8,637	1,035,906
Domestic motor vehicle	1,305,368	945,887	491,140	227,906	317,074	50,690	53,367	7,932	3,399,366
Marine & aviation	182,273	80,352	51,933	21,993	34,576	5,794	823	1,184	378,928
Professional indemnity	356,813	130,941	44,843	18,877	24,054	1,923	1,246	340	579,038
Public & product liability	356,676	205,388	121,354	51,422	60,463	10,995	7,065	3,765	817,128
Employers' liability	97,400	26,523	151	4,518	460,153	93,751	51,498	37,050	771,045
Mortgage	39,585	21,967	32,086	8,084	14,422	1,007	56	4	117,211
Consumer credit	41,949	24,975	26,436	9,259	18,181	4,404	1,695	630	127,529
Travel	49,899	91,586	7,980	3,133	11,348	464	48	116	164,574
Other accident	305,489	173,053	93,717	55,351	60,630	10,731	4,838	4,082	707,892
Other	147,525	124,460	55,756	38,443	38,713	6,595	1,288	2,416	415,198
Inward treaty	1,539,371	103,019	10,506	6,186	2,695	1,262	37,237	14	1,700,290
<b>Total</b>	<b>7,761,459</b>	<b>3,096,488</b>	<b>2,254,386</b>	<b>811,715</b>	<b>1,468,784</b>	<b>271,212</b>	<b>281,384</b>	<b>80,714</b>	<b>16,026,148</b>

**Table 11. Claims Expense by State and Territory - Inside Australia - Direct Insurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

Class of Business	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australian Capital Territory	Northern Territory	Total
Fire and ISR	817,570	363,844	140,135	63,235	89,707	10,907	5,637	8,433	1,499,470
Houseowners/householders	690,127	289,022	232,907	111,639	152,364	33,337	16,139	5,586	1,531,124
CTP motor vehicle	1,422,922	0	674,965	0	0	0	68,366	0	2,166,253
Commercial motor vehicle	434,381	229,035	149,906	82,066	91,478	14,945	12,261	5,789	1,019,861
Domestic motor vehicle	1,522,939	1,011,024	452,461	200,779	268,813	41,655	42,188	7,695	3,547,555
Marine & aviation	141,947	38,496	35,928	16,982	29,003	2,654	599	767	266,376
Professional indemnity	599,506	208,104	27,893	24,201	59,986	2,621	7,109	1,130	930,550
Public & product liability	623,113	296,527	132,998	58,204	57,915	9,302	7,902	5,023	1,190,984
Employers' liability	226,544	8,091	3,267	1,416	491,965	146,954	93,397	103,139	1,074,773
Mortgage	3,303	1,133	12,400	1,567	-8	860	-62	0	19,193
Consumer credit	16,923	6,884	9,642	4,056	5,750	1,612	526	330	45,723
Travel	42,725	63,266	5,052	2,209	6,526	215	109	22	120,124
Other accident	240,394	125,850	66,504	43,103	33,060	6,457	3,794	1,319	520,483
Other	247,100	80,193	30,052	27,062	26,035	4,100	937	619	416,098
Inward treaty	1,544,194	86,893	1,464	-1,843	865	739	35,188	-241	1,667,260
<b>Total</b>	<b>8,573,695</b>	<b>2,808,363</b>	<b>1,975,575</b>	<b>634,677</b>	<b>1,313,459</b>	<b>276,359</b>	<b>294,090</b>	<b>139,611</b>	<b>16,015,832</b>

**Table 12. Underwriting Results - Inside Australia - Reinsurers**  
(\$ thousand)

1st July 1999 to 30th June 2000

	Types of Business			Total
	Facultative	Proportional Treaty	Excess of Loss Treaty	
<b>Premiums</b>				
Inward reinsurance (before outward reinsurance expense)	218,984	918,885	531,025	1,668,894
Unearned premium provision beginning of year	85,732	373,281	141,675	600,688
Unearned premium provision end of year	97,165	411,103	126,800	635,068
Premium Revenue	207,551	881,063	545,900	1,634,514
Outwards reinsurance expense (net deferred reinsurance expenses)	90,988	209,227	219,156	519,371
Premium revenue less reinsurance expense	116,563	671,836	326,744	1,115,143
<b>Claims Expense</b>				
Claim payments other than indirect settlement costs	154,867	823,559	543,958	1,522,384
Indirect claims settlement costs	52	261	136	449
Outstanding claims provision beginning financial year	359,637	1,174,848	1,290,764	2,825,249
Outstanding claims provision end financial year	461,748	1,486,069	1,839,410	3,787,227
Claims expense	257,030	1,135,041	1,092,740	2,484,811
Reinsurance and other recoveries (paid and outstandings)	132,004	399,031	469,374	1,000,409
Claims expense less reinsurance and other recoveries	125,026	736,010	623,366	1,484,402
<b>Commission &amp; Expenses</b>				
Underwriting expenses (net of deferred acquisition costs)	21,665	190,838	38,993	251,498
<b>Underwriting result</b>	<b>-30,129</b>	<b>-255,013</b>	<b>-335,616</b>	<b>-620,757</b>
<b>Outstanding Claims (before any recoveries)</b>				
Undiscounted case estimates	449,602	1,225,689	1,613,322	3,288,613
Additional undiscounted outstanding claims	69,075	474,455	578,611	1,122,141
Discount applied	56,929	214,075	352,523	623,527
Discounted outstanding claims provision end financial year	461,748	1,486,069	1,839,410	3,787,227



**Table 13a. Company Level Abstracts: Profit and Loss - Inside Australia**

(\$ thousand)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	Net Premium Revenue	Claims Expense	Reinsurance & Other Recoveries	Net Claims Expense	Underwriting Expense
AAIL	31/12	1,174,250	257,648	916,602	1,576,626	537,763	1,038,863	217,958
AAMI	31/12	617,756	617,756	0	706,573	706,573	0	7,364
ACE INS	15/12	114,162	50,278	63,884	122,092	75,967	46,125	31,077
ADFAI	30/06	424	309	115	127	77	50	0
ADVANTAGE	31/12	3,438	2,758	680	346	277	69	-1,137
AFG	30/09	0	0	0	2,282	429	1,853	87
AAIL	30/06	22,133	7,870	14,263	11,664	3,743	7,921	1,084
AM HOME	31/12	198,421	98,746	99,675	185,624	100,030	85,594	29,262
AMER INT	30/11	4,779	809	3,970	2,617	919	1,698	2,111
AMER RE	31/12	84,266	23,305	60,961	97,407	31,831	65,576	10,942
AMP GEN	31/12	398,733	60,255	338,478	368,589	87,916	280,673	105,318
AMPG92	31/12	726	726	0	-394	1,654	-2,048	0
ANZ GENERA	30/09	2,568	0	2,568	497	0	497	657
ANZCOVER	30/09	12,035	1,609	10,426	-324	6	-330	121
ANZLMI	30/09	9,193	6,033	3,160	1,221	1,080	141	-852
APPIIL	30/06	6,351	3,694	2,657	5,985	3,740	2,245	0
AUS ALLNCE	31/12	139,507	10,936	128,571	98,320	14,488	83,832	33,937
AUST FAM	31/12	13,305	2,083	11,222	7,754	2,009	5,745	4,475
AUST MED	31/12	98,585	33,781	64,804	234,177	156,306	77,871	18,496
AUST UNITY	30/06	11,116	5,887	5,229	5,921	3,295	2,626	4,998
AXA	31/12	65,975	7,871	58,104	97,125	32,692	64,433	15,246
BARRISTERS	30/06	714	89	625	620	0	620	0
BHP MARINE	31/05	38,137	10,288	27,849	49,635	1,996	47,639	1,795
BORAL	30/06	7,948	5,674	2,274	27,883	25,869	2,014	654
CAMIL	31/12	3,766	2,901	865	1,182	948	234	97
CATHOLIC	30/06	90,673	26,259	64,414	63,530	20,789	42,741	29,006
CGU INS	31/12	871,477	96,491	774,986	956,159	293,427	662,732	283,422
CGULMI	31/12	11,370	2,155	9,215	2,153	830	1,323	4,306
CHIYODA	31/03	5,203	1,748	3,455	4,516	1,496	3,020	760
CHUBB	31/12	79,032	15,570	63,462	66,618	26,274	40,344	30,048
CIC INS	30/06	522,679	41,110	481,569	368,871	33,287	335,584	166,642
CITICORP	31/12	556	0	556	12	0	12	753
COLOGNE RE	31/12	100,942	620	100,322	184,070	34,735	149,335	1,599
COM INSUR	30/06	108,803	9,306	99,497	67,258	9,410	57,848	24,449
COMBINED	31/12	60,710	0	60,710	23,190	0	23,190	33,117
COMMWEALTH	30/06	0	0	0	401	401	0	0
COPENHAGEN	31/12	18,871	1,799	17,072	26,536	8,353	18,183	3,609
CORRV		5,128	1,736	3,392	3,153	0	3,153	662
CPI	31/12	806	308	498	100	0	100	0
CREDICORP	30/06	2,201	0	2,201	287	0	287	1,076
CUMIS	31/12	24,459	1,530	22,929	16,198	1,294	14,904	6,475
DENTISTS	30/06	51	0	51	30	0	30	0
EIG-ANSVAR	31/12	36,694	8,818	27,876	33,167	11,610	21,557	6,197
ELDERS	31/12	27,531	19,672	7,859	19,963	13,624	6,339	-4,780
EMPLOY MUT	30/06	0	-175	175	277	974	-697	0
EMPLOY RE	31/12	68,873	6,588	62,285	84,875	29,989	54,886	5,483
FAI GEN	30/06	556,885	170,608	386,277	794,279	531,928	262,351	141,626

**Table 13a. Company Level Abstracts: Profit and Loss - Inside Australia**

(\$ thousand)

1st July 1999 to 30th June 2000

U/W Result	Investment Revenue	General & Admin Expenses	Profit/Loss From Insurance Business	Profit/Loss From Other Business	Profit/Loss Before Extra Items & Tax	Profit/Loss After Income Tax	Profit/Loss After Extra Items & Tax	Company Name
-340,219	126,293	98,556	-312,482	5,529	-306,953	-306,830	-306,830	AAIL
-7,364	7,811	0	447	0	447	-238	-238	AAMI
-13,318	605	3,541	-16,254	0	-16,254	-16,641	-16,641	ACE INS
65	20	85	0	0	0	0	0	ADFAI
1,748	332	66	2,014	0	2,014	1,289	1,289	ADVANTAGE
-1,940	810	0	-1,130	81	-1,049	344	344	AFG
5,258	1,095	3,919	2,434	0	2,434	1,696	1,696	AIIL
-15,181	10,544	12,230	-16,867	0	-16,867	-16,867	-16,867	AM HOME
161	655	1,033	-217	2,498	2,281	-1,403	-2,826	AMER INT
-15,557	-655	5,364	-21,576	0	-21,576	-17,639	-17,639	AMER RE
-47,513	55,545	39,494	-31,462	0	-31,462	-19,254	-19,254	AMP GEN
2,048	-15,408	85	-13,445	0	-13,445	-12,474	-12,474	AMPG92
1,414	213	83	1,544	0	1,544	988	988	ANZ GENERA
10,635	5,504	57	16,082	0	16,082	10,292	10,292	ANZCOVER
3,871	1,878	0	5,749	0	5,749	3,679	3,679	ANZLMI
412	1,283	840	855	0	855	855	855	APPIIL
10,802	2,232	0	13,034	0	13,034	14,832	14,832	AUS ALLNCE
1,002	440	723	719	0	719	514	514	AUST FAM
-31,563	32,271	0	708	0	708	995	995	AUST MED
-2,395	2,651	67	189	0	189	120	120	AUST UNITY
-21,575	5,376	24,411	-40,610	0	-40,610	-40,610	-46,493	AXA
5	471	106	370	0	370	193	193	BARRISTERS
-21,585	23,404	1,703	116	3,584	3,700	3,587	3,587	BHP MARINE
-394	529	5	130	0	130	83	83	BORAL
534	220	0	754	0	754	797	797	CAMIL
-7,333	28,347	10,675	10,339	2,884	13,223	13,223	13,223	CATHOLIC
-171,168	97,793	2,529	-75,904	0	-75,904	-31,176	-31,176	CGU INS
3,586	1,577	0	5,163	0	5,163	4,535	4,535	CGULMI
-325	534	293	-84	0	-84	-84	-84	CHIYODA
-6,930	-2,135	610	-9,675	0	-9,675	-6,698	-6,698	CHUBB
-20,657	47,400	0	26,743	0	26,743	36,488	36,488	CIC INS
-209	1,264	12	1,043	0	1,043	668	668	CITICORP
-50,612	4,943	8,236	-53,905	0	-53,905	-29,036	-29,036	COLOGNE RE
17,200	6,378	1,598	21,980	0	21,980	14,258	14,258	COM INSUR
4,403	636	91	4,948	0	4,948	2,346	2,346	COMBINED
0	62	19	43	0	43	27	27	COMMWEALTH
-4,720	3,604	1,655	-2,771	0	-2,771	-3,119	-3,119	COPENHAGEN
-423	568	386	-241	0	-241	-161	-161	CORRV
398	193	172	419	0	419	268	268	CPI
838	522	0	1,360	0	1,360	885	885	CREDICORP
1,550	1,306	3,763	-907	0	-907	-385	-385	CUMIS
21	73	37	57	0	57	29	29	DENTISTS
122	2,336	1,361	1,097	0	1,097	988	988	EIG-ANSVAR
6,300	588	2,000	4,888	0	4,888	4,383	4,383	ELDERS
872	11,736	8,060	4,548	0	4,548	3,963	3,963	EMPLOY MUT
1,916	5,173	7,163	-74	0	-74	700	700	EMPLOY RE
-17,700	133,320	0	115,620	0	115,620	106,368	100,368	FAI GEN

**Table 13a. Company Level Abstracts: Profit and Loss - Inside Australia**

(\$ thousand)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	Net Premium Revenue	Claims Expense	Reinsurance & Other Recoveries	Net Claims Expense	Underwriting Expense
FAI RE	30/06	0	0	0	-5,275	0	-5,275	1
FAI TRADER	30/06	0	0	0	4,881	372	4,509	214
FARM MIL	31/03	9,158	2,046	7,112	7,059	1,513	5,546	3,370
FIRST AMER	31/12	253	19	234	25	0	25	1
FM INS	31/12	28,128	15,362	12,766	90,817	86,083	4,734	8,607
FORTIS	31/12	274,193	17,752	256,441	211,473	49,703	161,770	77,191
GCRA	31/12	182,021	105,390	76,631	331,763	210,480	121,283	11,403
GE CAPITAL	31/12	3,722	0	3,722	611	0	611	849
GE RE	31/12	3,884	96	3,788	7,193	1,899	5,294	-403
GEMICO	31/12	2,112	159	1,953	170	22	148	145
GERLING AU	31/12	128,136	19,709	108,427	183,167	108,446	74,721	32,449
GERLING DI	31/12	78,324	48,661	29,663	79,629	54,425	25,204	10,632
GIO GEN	30/06	388,341	19,313	369,028	378,119	76,171	301,948	83,087
GIO INS	30/06	62,829	11,409	51,420	166,247	67,267	98,980	-3,912
GIO MORT	30/06	154	-20	174	39	0	39	27
GUILD INS	30/06	53,659	20,518	33,141	43,885	17,595	26,290	8,942
HALLMARK	31/12	25,699	448	25,251	13,856	780	13,076	10,269
HANNOVER	31/12	157,920	12,627	145,293	139,096	21,530	117,566	38,732
HBF INS	30/06	45,561	7,689	37,872	31,202	6,173	25,029	8,543
HIH CAS	30/06	544,218	232,309	311,909	503,169	154,290	348,879	34,868
HIH U/W	30/06	0	0	0	543	-674	1,217	12
HLIC	31/12	13,640	1,023	12,617	1,081	-23	1,104	2,160
HSB	31/12	1,519	1,319	200	3,457	3,083	374	-151
IMA	30/06	1,194,773	42,152	1,152,621	1,166,214	196,771	969,443	262,932
KEMPER INS	31/12	434	328	106	-610	-249	-361	103
KEY	30/06	15,518	2,789	12,729	14,477	5,239	9,238	2,998
KOA FIRE	31/03	301	13	288	42	-244	286	85
LE MANS RE	31/12	2,008	779	1,229	3,708	2,153	1,555	427
LIONHEART	30/06	1,210	12	1,198	867	0	867	397
LMIC	31/12	3,744	2,149	1,595	11,517	10,204	1,313	-78
LUMLEY GEN	30/06	210,606	72,921	137,685	190,440	93,089	97,351	27,078
M AND G RE	31/12	1,790	388	1,402	-7,951	-1,631	-6,320	518
MASTER BUT	1/12	0	0	0	0	0	0	0
MDU	30/06	3,185	3,199	-14	-8,800	-8,421	-379	23
MERC M AUS	30/09	424,539	31,724	392,815	347,907	55,809	292,098	148,050
MERC M WC	30/09	36,066	824	35,242	36,412	-1,489	37,901	2,446
MMIAL	31/12	0	0	0	649	-3,733	4,382	0
MICWA	30/06	6,401	4,150	2,251	-1,493	-3,245	1,752	653
MITSUI	31/03	6,147	1,491	4,656	9,146	6,085	3,061	1,038
MRMPL	30/06	3,616	2,594	1,022	859	0	859	20
MTQ	30/06	3,253	0	3,253	664	0	664	1,498
MUNICH AUS	31/12	271,695	202,647	69,048	620,951	231,403	389,548	18,294
MUNICH BCH	30/06	164,694	0	164,694	219,152	0	219,152	30,930
MUNICIPAL	31/12	0	0	0	-3,812	-100	-3,712	0

**Table 13a. Company Level Abstracts: Profit and Loss - Inside Australia**

(\$ thousand)

1st July 1999 to 30th June 2000

U/W Result	Investment Revenue	General & Admin Expenses	Profit/Loss From Insurance Business	Profit/Loss From Other Business	Profit/Loss Before Extra Items & Tax	Profit/Loss After Income Tax	Profit/Loss After Extra Items & Tax	Company Name
5,274	32	0	5,306	0	5,306	3,396	3,396	FAI RE
-4,723	6	0	-4,717	0	-4,717	-3,020	-3,020	FAI TRADER
-1,804	1,526	245	-523	0	-523	-692	-692	FARM MIL
208	66	1,498	-1,224	0	-1,224	-1,224	-1,224	FIRST AMER
-575	1,306	1,908	-1,177	2,176	999	1,012	1,012	FM INS
17,480	18,748	19,811	16,417	0	16,417	9,343	9,343	FORTIS
-56,055	-4,084	6,133	-66,272	0	-66,272	-43,423	-43,423	GCRA
2,262	153	2,482	-67	9	-58	-58	-58	GE CAPITAL
-1,103	1,665	766	-204	0	-204	1,063	1,063	GE RE
1,660	2,752	959	3,453	0	3,453	2,223	2,223	GEMICO
1,257	10,069	2,071	9,255	0	9,255	7,256	7,256	GERLING AU
-6,173	485	415	-6,103	0	-6,103	-5,346	-5,346	GERLING DI
-16,007	32,655	28,060	-11,412	4,398	-7,014	-7,939	-7,939	GIO GEN
-43,648	-27,355	64,163	-135,166	50	-135,116	-136,974	-136,974	GIO INS
108	79	12	175	0	175	112	112	GIO MORT
-2,091	4,022	4,561	-2,630	0	-2,630	-1,988	-1,988	GUILD INS
1,906	2,959	43	4,822	0	4,822	3,158	3,158	HALLMARK
-11,005	4,925	1,245	-7,325	0	-7,325	-7,603	-7,603	HANNOVER
4,300	2,668	5,573	1,395	0	1,395	1,196	1,196	HBF INS
-71,838	56,278	0	-15,560	173	-15,387	30,162	30,162	HIH CAS
-1,229	-4	0	-1,233	0	-1,233	-789	-789	HIH U/W
9,353	4,864	8,487	5,730	2,100	7,830	5,033	5,033	HLIC
-23	849	556	270	0	270	332	332	HSB
-79,754	108,308	5,993	22,561	0	22,561	37,351	37,351	IMA
364	-344	97	-77	0	-77	-52	-52	KEMPER INS
493	70	612	-49	329	280	191	191	KEY
-83	390	24	283	0	283	283	283	KOA FIRE
-753	621	263	-395	0	-395	-405	-405	LE MANS
-66	-361	1,125	-1,552	0	-1,552	-1,610	-1,610	LIONHEART
360	241	2,845	-2,244	0	-2,244	-2,244	-2,244	LMIC
13,256	16,606	7,634	13,925	0	13,925	9,170	9,170	LUMLEY GEN
7,204	1,786	8	8,982	0	8,982	3,122	3,122	M AND G RE
0	0	0	0	874	874	852	852	MASTER BUT
342	479	474	347	0	347	222	222	MDU
-47,333	16,444	1,930	-32,819	0	-32,819	-20,652	-20,652	MERC M AUS
-5,105	4,537	305	-873	0	-873	-474	-474	MERC M WC
-4,382	956	12	-3,438	0	-3,438	-3,438	-3,438	MMIAL
-154	1,638	340	1,144	0	1,144	951	951	MICWA
557	1,749	0	2,306	0	2,306	1,563	1,563	MITSUI
143	262	290	115	0	115	66	66	MRMPL
1,091	721	869	943	101	1,044	709	709	MTQ
-338,794	9,298	6,273	-335,769	0	-335,769	-321,520	-321,520	MUNICH AUS
-85,388	-784	8,461	-94,633	0	-94,633	-69,044	-69,044	MUNICH BCH
3,712	32	19	3,725	0	3,725	3,725	3,725	MUNICIPAL

**Table 13a. Company Level Abstracts: Profit and Loss - Inside Australia**

(\$ thousand)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	Net Premium Revenue	Claims Expense	Reinsurance & Other Recoveries	Net Claims Expense	Underwriting Expense
MUT COMM	31/12	35,552	1,930	33,622	26,352	4,139	22,213	9,107
NAC RE	31/12	9,947	2,886	7,061	19,113	12,341	6,772	1,250
NAT TRNSPT	30/06	79,568	79,083	485	85,756	83,073	2,683	-3,294
NEW INDIA	31/03	4,110	1,335	2,775	7,145	5,182	1,963	1,179
NIPPON FIR	31/03	5,059	1,767	3,292	2,619	558	2,061	1,582
NORTH	30/06	6,946	3,526	3,420	19,885	17,597	2,288	281
NRG LONDON	31/12	0	0	0	-6,852	0	-6,852	288
NRG VIC	31/12	-17	-1	-16	1,810	101	1,709	-2
NRMA INSUR	30/06	2,111,012	873,035	1,237,977	1,957,804	899,910	1,057,894	186,841
NW RE	31/12	30	3	27	-313	-442	129	24
NZI AUST	31/12	311,286	21,287	289,999	327,792	109,100	218,692	55,735
OD RE STOC	31/12	1	0	1	-2,467	0	-2,467	294
OPTUS	30/06	17,565	0	17,565	8,683	70	8,613	1,460
ORICA	30/06	29,741	9,663	20,078	11,116	96	11,020	1,913
OVOID	30/06	1,816	1,191	625	800	100	700	-7
PIA	30/06	16,898	8,919	7,979	18,889	12,747	6,142	543
PIICA	30/06	7,913	3,774	4,139	9,650	2,421	7,229	487
PLMI	31/12	947	852	95	182	164	18	-214
PMI	31/12	37,843	3,050	34,793	7,785	627	7,158	9,293
POSEIDON	30/06	0	0	0	21	21	0	0
QBE (AUST)	30/06	877,970	68,895	809,075	780,432	142,658	637,774	211,882
QBE INT	30/06	878	493	385	425	179	246	116
QBE TRADE	31/12	38,461	3,651	34,810	18,002	528	17,474	13,540
RAA-GIO	30/06	43,360	1,388	41,972	35,877	4,673	31,204	9,557
RAC INS	30/06	145,832	28,096	117,736	112,724	24,731	87,993	17,972
RACQ-AMP	31/12	138,188	9,582	128,606	115,638	23,547	92,091	33,706
RACT	30/06	16,955	4,920	12,035	14,523	4,833	9,690	2,864
REAC	31/12	10,122	3,912	6,210	12,273	3,579	8,694	1,447
REWARD	30/06	1,838	714	1,124	3,340	841	2,499	178
RURAL	30/06	3,059	881	2,178	1,842	448	1,394	1,323
SARIAL	31/12	1,156,787	103,164	1,053,623	1,248,835	309,526	939,309	234,425
SARMIL	31/12	29,666	2,920	26,746	3,990	75	3,915	9,003
SCOR RE AS	31/12	20,761	5,923	14,838	30,356	23,594	6,762	3,954
SGIC	30/06	53,999	7,180	46,819	44,058	7,674	36,384	7,695
SGIO	30/06	150,920	30,474	120,446	148,310	41,878	106,432	29,275
SPHERE DRA	31/12	2	0	2	23	21	2	0
ST PAUL	30/09	0	0	0	0	0	0	0
ST PAUL RE	31/12	16,697	3,181	13,516	19,577	5,634	13,943	1,983
ST-AND	28/02	1,982	12	1,970	590	0	590	572
SUMITOMO	31/03	5,706	2,981	2,725	7,627	4,592	3,035	856
SUNCORP	30/06	787,799	48,753	739,046	684,320	82,622	601,698	178,128
SUNDERLAND	31/12	13,754	2,785	10,969	9,932	4,552	5,380	2,883
SUNSTATE	30/06	5,359	3,789	1,570	1,364	13	1,351	37
SWANN INS	31/12	81,853	564	81,289	49,344	5,842	43,502	28,839

**Table 13a. Company Level Abstracts: Profit and Loss - Inside Australia**

(\$ thousand)

1st July 1999 to 30th June 2000

U/W Result	Investment Revenue	General & Admin Expenses	Profit/Loss From Insurance Business	Profit/Loss From Other Business	Profit/Loss Before Extra Items & Tax	Profit/Loss After Income Tax	Profit/Loss After Extra Items & Tax	Company Name
2,302	1,229	19	3,512	0	3,512	2,245	2,245	MUT COMM
-961	535	1,826	-2,252	0	-2,252	-2,191	-2,191	NAC RE
1,096	489	4,824	-3,239	202	-3,037	-2,066	-2,066	NAT TRNSPT
-367	534	108	59	0	59	56	56	NEW INDIA
-351	501	16	134	0	134	78	78	NIPPON FIR
851	914	-99	1,864	0	1,864	1,477	1,477	NORTH
6,564	1,888	320	8,132	0	8,132	4,768	4,768	NRG LONDON
-1,723	2,950	375	852	0	852	835	835	NRG VIC
-6,758	474,185	144,176	323,251	0	323,251	304,676	254,752	NRMA INSUR
-126	602	75	401	0	401	253	253	NW RE
15,572	66,911	2,112	80,371	0	80,371	54,781	54,781	NZI AUST
2,174	864	19	3,019	0	3,019	2,138	2,138	OD RE STOC
7,492	1,056	557	7,991	0	7,991	5,114	5,114	OPTUS
7,145	1,890	894	8,141	0	8,141	5,140	5,140	ORICA
-68	722	87	567	0	567	549	549	OVOID
1,294	1,284	726	1,852	0	1,852	1,300	1,300	PIA
-3,577	3,842	665	-400	0	-400	-256	-256	PIICA
291	191	115	367	0	367	235	235	PLMI
18,342	12,192	6,056	24,478	0	24,478	15,871	15,871	PMI
0	157	87	70	87	157	98	98	POSEIDON
-40,581	3,380	6,406	-43,607	13,330	-30,277	-30,277	-30,277	QBE (AUST)
23	19,339	5	19,357	0	19,357	15,245	15,245	QBE INT
3,796	1,399	0	5,195	0	5,195	3,263	3,263	QBE TRADE
1,211	3,374	818	3,767	0	3,767	2,458	2,458	RAA-GIO
11,771	98,575	7,243	103,103	0	103,103	95,563	95,563	RAC INS
2,809	8,882	398	11,293	0	11,293	7,937	7,937	RACQ-GIO
-519	845	49	277	0	277	168	168	RACT
-3,931	16,738	143,338	-130,531	0	-130,531	-128,643	-128,643	REAC
-1,553	1,543	45	-55	0	-55	-55	-55	REWARD
-539	180	800	-1,159	0	-1,159	-1,159	-1,159	RURAL
-120,111	133,546	6,558	6,877	0	6,877	16,442	16,442	SARIAL
13,828	6,013	0	19,841	0	19,841	22,027	22,027	SARMIL
4,122	-451	2,551	1,120	0	1,120	37	37	SCOR RE AS
2,740	11,582	2,869	11,453	1,417	12,870	8,566	14,523	SGIC
-15,261	22,849	5,219	2,369	1,594	3,963	2,096	17,796	SGIO
0	241	151	90	0	90	103	103	SPHERE DRA
0	12	1,099	-1,087	0	-1,087	-1,087	-1,087	ST PAUL
-2,410	-1,879	181	-4,470	0	-4,470	-3,869	-3,869	ST PAUL RE
808	426	1,288	-54	0	-54	-54	-54	ST-AND
-1,166	614	432	-984	0	-984	-704	-704	SUMITOMO
-40,780	239,991	6,620	192,591	12,061	204,652	141,227	141,227	SUNCORP
2,706	569	110	3,165	0	3,165	3,288	3,288	SUNDERLAND
182	375	383	174	0	174	68	68	SUNSTATE
8,948	1,339	290	9,997	0	9,997	5,780	5,780	SWANN INS

**Table 13a. Company Level Abstracts: Profit and Loss - Inside Australia**

(\$ thousand)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	Net Premium Revenue	Claims Expense	Reinsurance & Other Recoveries	Net Claims Expense	Underwriting Expense
SWI RE AUS	31/12	215,559	95,254	120,305	293,405	164,016	129,389	41,360
SWISS RE	31/12	112,103	15,465	96,638	172,219	77,757	94,462	32,250
SYDNEY RE	30/06	61,603	18,117	43,486	50,676	26,703	23,973	18,704
TAXI	30/06	1,200	444	756	985	471	514	35
TGI AUST	31/12	933	-5	938	2,524	1,507	1,017	563
TMIC	31/03	68	87	-19	0	0	0	0
TOKIO		13,843	4,419	9,424	11,333	3,583	7,750	2,034
TOWER	30/09	0	0	0	625	656	-31	0
TRANSPORT	30/06	50,216	16,274	33,942	19,830	-551	20,381	11,718
UNIONE ITA	31/12	31	-1	32	-266	5	-271	83
VIRG-SUR	31/12	4,560	135	4,425	4,695	560	4,135	2,825
WESFARMERS	30/06	159,822	24,583	135,239	118,311	26,680	91,631	29,398
WESTERN LE	31/12	2,224	2,002	222	232	209	23	-477
WESTERN QB	30/06	112,640	8,115	104,525	85,411	12,572	72,839	27,896
WESTPAC	30/09	67,169	4,202	62,967	41,712	8,061	33,651	21,060
WINTERTHUR	31/12	16,600	9,500	7,100	12,344	8,081	4,263	1,401
WORLD MAR	31/05	26,310	3,860	22,450	29,284	10,665	18,619	6,791
WPAC LMI	30/09	6,118	3,347	2,771	699	429	270	591
YASUDA	31/12	5,871	985	4,886	4,777	1,741	3,036	1,366
ZIC	31/12	5,742	0	5,742	3,784	0	3,784	1,200
ZURICH AUS	31/12	545,204	74,752	470,452	697,153	206,822	490,331	169,856
<b>Totals</b>		<b>17,660,664</b>	<b>4,127,531</b>	<b>13,533,133</b>	<b>18,500,643</b>	<b>6,638,617</b>	<b>11,862,026</b>	<b>3,468,237</b>

Note: <sup>a</sup> The HIH group reported for an 18 month period, due to a change in balancing date.

**Table 13a. Company Level Abstracts: Profit and Loss - Inside Australia**

(\$ thousand)

1st July 1999 to 30th June 2000

U/W Result	Investment Revenue	General & Admin Expenses	Profit/Loss From Insurance Business	Profit/Loss From Other Business	Profit/Loss Before Extra Items & Tax	Profit/Loss After Income Tax	Profit/Loss After Extra Items & Tax	Company Name
-50,444	54,078	5,419	-1,785	0	-1,785	13,321	13,321	SWI RE AUS
-30,074	32,220	649	1,497	0	1,497	10,079	10,079	SWISS RE
809	18,322	0	19,131	0	19,131	31,446	31,446	SYDNEY RE
207	253	382	78	0	78	66	66	TAXI
-642	2,648	219	1,787	0	1,787	1,130	1,130	TGI AUST
-19	312	29	264	0	264	264	264	TMIC
-360	3,948	377	3,211	0	3,211	2,646	2,646	TOKIO
31	3,249	1,218	2,062	0	2,062	2,110	2,110	TOWER
1,843	3,295	0	5,138	0	5,138	3,147	3,147	TRANSPORT
220	492	188	524	0	524	350	350	UNIONE ITA
-2,535	269	178	-2,444	0	-2,444	-2,523	-2,523	VIRG-SUR
14,210	7,609	8,821	12,998	300	13,298	8,074	8,074	WESFARMERS
676	234	174	736	0	736	471	471	WESTERN LE
3,790	10,462	0	14,252	0	14,252	8,284	8,284	WESTERN QB
8,256	7,284	0	15,540	986	16,526	10,929	10,929	WESTPAC
1,436	1,112	374	2,174	0	2,174	1,376	1,376	WINTERTHUR
-2,960	1,995	0	-965	0	-965	-579	-579	WORLD MAR
1,910	788	0	2,698	0	2,698	1,727	1,727	WPAC LMI
484	589	289	784	0	784	557	557	YASUDA
758	434	730	462	0	462	462	462	ZIC
-189,735	46,620	0	-143,115	0	-143,115	-125,980	-125,980	ZURICH AUS
-1,797,130	2,226,281	796,448	-375,600	54,763	-320,837	-258,348	-299,921	



**Table13b. Company Level Abstracts: Balance Sheet - Inside Australia**  
(\$ thousand)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Investments	Other Assets	Total Assets	Unearned Premium Provision	Outstanding Claims Provision	Other Liabilities	Total Liabilities
AAIL	31/12	1,408,038	633,544	2,041,582	398,024	1,495,688	176,589	2,070,301
AAMI	31/12	32,868	989,800	1,022,668	307,467	633,279	79,893	1,020,639
ACE INS	15/12	102,842	193,842	296,684	51,128	215,756	26,044	292,928
ADFAI	30/06	400	40	440	0	0	340	340
ADVANTAGE	31/12	6,489	6,285	12,774	6,500	373	1,982	8,855
AFG	30/09	7,743	1,664	9,407	0	4,970	175	5,145
AAIL	30/06	14,995	31,748	46,743	16,517	7,461	13,378	37,356
AM HOME	31/12	146,123	150,265	296,388	83,578	235,840	38,271	357,689
AMER INT	30/11	19,859	76,465	96,324	683	1,877	57,517	60,077
AMER RE	31/12	188,735	117,771	306,506	50,706	164,359	47,849	262,914
AMP GEN	31/12	730,206	378,584	1,108,790	193,205	663,144	84,871	941,220
AMPG92	31/12	16,581	3,351	19,932	348	1,108	769	2,225
ANZ GENERA	30/09	8,340	1,130	9,470	3,765	309	531	4,605
ANZCOVER	30/09	131,062	11,548	142,610	11,422	15,123	7,223	33,768
ANZLMI	30/09	40,269	40,707	80,976	52,872	2,365	4,506	59,743
APPIIL	30/06	29,018	20,604	49,622	6,555	32,559	2,094	41,208
AUS ALLNCE	31/12	95,338	59,739	155,077	76,340	24,040	9,222	109,602
AUST FAM	31/12	6,518	14,145	20,663	7,941	6,013	3,825	17,779
AUST MED	31/12	256,506	335,247	591,753	33,838	411,089	55,817	500,744
AUST UNITY	30/06	5,591	9,377	14,968	6,514	2,564	1,662	10,740
AXA	31/12	48,143	58,173	106,316	26,658	85,206	11,226	123,090
BARRISTERS	30/06	7,828	641	8,469	592	164	248	1,004
BHP MARINE	31/05	392,986	39,385	432,371	2,843	150,039	1,748	154,630
BORAL	30/06	11,042	20,769	31,811	0	46,717	1,218	47,935
CAMIL	31/12	7,631	15,230	22,861	17,764	1,207	661	19,632
CATHOLIC	30/06	236,771	74,436	311,207	34,773	153,052	63,092	250,917
CGU INS	31/12	995,636	1,081,236	2,076,872	480,978	862,455	247,641	1,591,074
CGULMI	31/12	114,896	17,075	131,971	35,224	3,709	6,740	45,673
CHIYODA	31/03	11,713	6,566	18,279	3,497	1,535	1,615	6,647
CHUBB	31/12	152,413	55,005	207,418	50,797	134,653	16,353	201,803
CIC INS	30/06	687,133	533,256	1,220,389	229,143	523,718	159,438	912,299
CITICORP	31/12	18,265	442	18,707	644	1,741	540	2,925
COLOGNE RE	31/12	240,320	58,091	298,411	20,548	204,679	26,712	251,939
COM INSUR	30/06	21,683	153,189	174,872	59,574	46,031	36,158	141,763
COMBINED	31/12	71,480	12,615	84,095	14,437	43,819	8,907	67,163
COMMWEALTH	30/06	2,190	1,257	3,447	0	1,044	138	1,182
COPENHAGEN	31/12	76,403	7,306	83,709	8,487	39,095	2,403	49,985
CORRV		14,897	806	15,703	1,668	3,153	1,043	5,864
CPI	31/12	7,261	54	7,315	4,127	100	310	4,537
CREDICORP	30/06	10,636	724	11,360	4,578	143	3,839	8,560
CUMIS	31/12	52,823	16,073	68,896	26,189	9,999	6,467	42,655
DENTISTS	30/06	1,547	49	1,596	39	6	102	147
EIG-ANSVAR	31/12	33,877	14,356	48,233	21,617	19,737	5,944	47,298
ELDERS	31/12	11,864	54,788	66,652	26,761	6,220	25,407	58,388
EMPLOY MUT	30/06	46,111	2,694	48,805	0	8,356	8,009	16,365
EMPLOY RE	31/12	150,791	23,757	174,548	24,172	113,969	7,325	145,466

**Table13b. Company Level Abstracts: Balance Sheet - Inside Australia**  
(\$ thousand)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Investments	Other Assets	Total Assets	Unearned Premium Provision	Outstanding Claims Provision	Other Liabilities	Total Liabilities
FAI GEN	30/06	1,169,466	954,323	2,123,789	261,159	1,282,050	148,884	1,692,093
FAI RE	30/06	11,179	105	11,284	0	-49	2,780	2,731
FAI TRADER	30/06	24,866	9,154	34,020	0	10,207	18,742	28,949
FARM MIL	31/03	9,698	4,889	14,587	5,430	4,072	1,663	11,165
FIRST AMER	31/12	1,361	3,277	4,638	0	30	549	579
FM INS	31/12	31,721	78,906	110,627	6,473	76,209	5,677	88,359
FORTIS	31/12	433,893	281,681	715,574	171,130	328,923	61,026	561,079
GCRA	31/12	535,691	394,835	930,526	54,358	470,826	123,760	648,944
GE CAPITAL	31/12	0	4,634	4,634	0	859	190	1,049
GE RE	31/12	37,064	3,808	40,872	632	20,324	57	21,013
GEMICO	31/12	126,912	7,554	134,466	23,327	226	6,421	29,974
GERLING AU	31/12	196,042	112,023	308,065	53,210	159,404	47,390	260,004
GERLING DI	31/12	45,360	103,342	148,702	41,560	71,471	24,117	137,148
GIO GEN	30/06	1,045,487	585,149	1,630,636	430,625	840,255	125,475	1,396,355
GIO INS	30/06	923,534	284,537	1,208,071	48,009	549,351	17,509	614,869
GIO MORT	30/06	3,541	353	3,894	1,241	116	166	1,523
GUILD INS	30/06	45,997	40,714	86,711	25,105	33,737	14,685	73,527
HALLMARK	31/12	55,849	13,021	68,870	31,085	12,034	6,032	49,151
HANNOVER	31/12	419,528	74,888	494,416	65,384	333,147	13,923	412,454
HBF INS	30/06	26,609	15,774	42,383	10,344	7,542	9,606	27,492
HIH CAS	30/06	899,595	1,173,454	2,073,049	273,465	943,388	366,273	1,583,126
HIH U/W	30/06	8,412	19,146	27,558	0	6,764	13,438	20,202
HLIC	31/12	182,136	30,994	213,130	106,484	1,635	18,349	126,468
HSB	31/12	23,204	8,000	31,204	2,463	4,434	1,468	8,365
IMA	30/06	1,423,423	608,379	2,031,802	862,829	289,228	217,472	1,369,529
KEMPER INS	31/12	8,004	702	8,706	0	1,021	485	1,506
KEY	30/06	5,174	18,787	23,961	8,898	6,890	5,269	21,057
KOA FIRE	31/03	5,378	300	5,678	85	221	104	410
LE MANS RE	31/12	13,523	1,168	14,691	829	3,715	91	4,635
LIONHEART	30/06	3,703	1,616	5,319	1,682	393	886	2,961
LMIC	31/12	2,812	19,200	22,012	10,888	7,313	8,476	26,677
LUMLEY GEN	30/06	135,591	173,346	308,937	87,912	92,222	128,632	244,450
M AND G RE	31/12	131,762	2,725	134,487	0	91,016	6,079	97,095
MASTER BUT	1/12	0	9,923	9,923	0	0	2,554	2,554
MDU	30/06	4,322	26,598	30,920	0	27,017	1,360	28,377
MERC M AUS	30/09	625,473	238,099	863,572	215,656	404,963	113,548	734,167
MERC M WC	30/09	186,623	21,934	208,557	22,791	72,334	8,818	103,943
MMIAL	31/12	53,068	931	53,999	0	1,760	463	2,223
MICWA	30/06	17,505	29,414	46,919	7,200	24,272	6,431	37,903
mitsui	31/03	31,844	4,368	36,212	3,275	7,839	1,065	12,179
MRMPL	30/06	4,259	327	4,586	1,685	138	187	2,010
MTQ	30/06	12,148	3,694	15,842	9,732	451	1,762	11,945
MUNICH AUS	31/12	496,955	533,208	1,030,163	83,728	778,397	377,717	1,239,842
MUNICH BCH	30/06	231,572	371,794	603,366	52,832	332,027	80,122	464,981
MUNICIPAL	31/12	23,768	2	23,770	0	7,612	15	7,627
MUT COMM	31/12	22,491	19,141	41,632	15,610	8,150	3,465	27,225
NAC RE	31/12	21,960	13,175	35,135	4,385	19,473	1,136	24,994
NAT TRNSPT	30/06	8,289	101,679	109,968	41,966	26,323	36,019	104,308
NEW INDIA	31/03	10,487	3,669	14,156	1,782	6,848	492	9,122
NIPPON FIR	31/03	12,980	10,884	23,864	2,175	9,051	904	12,130

**Table13b. Company Level Abstracts: Balance Sheet - Inside Australia**  
(\$ thousand)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Investments	Other Assets	Total Assets	Unearned Premium Provision	Outstanding Claims Provision	Other Liabilities	Total Liabilities
NORTH	30/06	18,781	12,830	31,611	2,684	24,104	5,906	32,694
NRG LONDON	31/12	74,416	1,898	76,314	0	23,461	6,625	30,086
NRG VIC	31/12	78,194	4,148	82,342	0	32,653	16,412	49,065
NRMA INSUR	30/06	6,285,407	1,678,046	7,963,453	1,150,439	2,815,736	1,305,628	5,271,803
NW RE	31/12	25,916	1,075	26,991	0	15,290	601	15,891
NZI AUST	31/12	838,565	297,743	1,136,308	82,641	640,331	149,373	872,345
OD RE STOC	31/12	13,383	181	13,564	0	6,991	637	7,628
OPTUS	30/06	23,719	2,189	25,908	0	2,087	8,203	10,290
ORICA	30/06	49,627	12,945	62,572	18,114	10,834	8,641	37,589
OVOID	30/06	5,217	2,785	8,002	1,403	742	1,285	3,430
PIA	30/06	28,531	23,835	52,366	0	41,211	2,731	43,942
PIICA	30/06	93,464	22,386	115,850	0	42,954	67,553	110,507
PLMI	31/12	4,062	4,048	8,110	3,961	142	1,472	5,575
PMI	31/12	243,318	25,862	269,180	97,107	5,230	18,137	120,474
POSEIDON	30/06	2,327	561	2,888	0	289	229	518
QBE (AUST)	30/06	423,031	1,766,163	2,189,194	377,016	1,204,954	160,757	1,742,727
QBE INT	30/06	121,968	30,738	152,706	601	331	68,747	69,679
QBE TRADE	31/12	39,005	28,589	67,594	14,813	23,025	6,920	44,758
RAA-GIO	30/06	39,785	15,164	54,949	21,925	8,634	7,376	37,935
RAC INS	30/06	180,882	85,345	266,227	78,988	22,266	95,369	196,623
RACQ-AMP	31/12	143,670	48,546	192,216	81,903	35,588	16,380	133,871
RACT	30/06	11,167	8,507	19,674	9,654	2,155	1,947	13,756
REAC	31/12	224,342	18,250	242,592	1,849	10,494	15,014	27,357
REWARD	30/06	1,578	4,367	5,945	1,870	1,207	532	3,609
RURAL	30/06	1,679	3,752	5,431	1,397	2,785	702	4,884
SARIAL	31/12	1,609,769	1,088,006	2,697,775	597,672	1,536,519	82,241	2,216,432
SARMIL	31/12	214,296	27,984	242,280	134,580	6,257	1,090	141,927
SCOR RE AS	31/12	31,001	7,842	38,843	4,680	46,050	10,871	61,601
SGIC	30/06	80,161	29,099	109,260	24,966	9,527	31,336	65,829
SGIO	30/06	242,121	74,869	316,990	56,462	55,469	52,848	164,779
SPHERE DRA	31/12	5,168	495	5,663	0	900	-7	893
ST PAUL	30/09	0	3,593	3,593	0	0	881	881
ST PAUL RE	31/12	79,642	3,483	83,125	7,187	63,122	1,302	71,611
ST-AND	28/02	7,574	2,081	9,655	5,141	525	1,036	6,702
SUMITOMO	31/03	51,478	11,529	63,007	2,390	7,477	1,459	11,326
SUNCORP	30/06	2,941,628	284,251	3,225,879	385,411	1,652,737	481,149	2,519,297
SUNDERLAND	31/12	9,391	10,901	20,292	4,704	8,645	1,808	15,157
SUNSTATE	30/06	6,084	318	6,402	2,896	448	392	3,736
SWANN INS	31/12	145,821	58,638	204,459	104,173	29,680	17,290	151,143
SWI RE AUS	31/12	757,968	390,996	1,148,964	116,564	481,202	114,453	712,219
SWISS RE	31/12	474,726	31,567	506,293	58,151	237,311	6,313	301,775
SYDNEY RE	30/06	108,220	120,466	228,686	24,164	86,009	46,013	156,186
TAXI	30/06	1,923	609	2,532	289	106	937	1,332
TGI AUST	31/12	108,739	5,118	113,857	327	8,670	28,519	37,516
TMIC	31/03	3,904	104	4,008	1,038	0	29	1,067
TOKIO		125,785	8,096	133,881	3,920	7,196	1,687	12,803
TOWER	30/09	84,479	3,633	88,112	0	14,381	30,254	44,635
TRANSPORT	30/06	49,071	26,502	75,573	14,815	34,203	25,872	74,890
UNIONE ITA	31/12	8,547	126	8,673	0	4,240	37	4,277

**Table13b. Company Level Abstracts: Balance Sheet - Inside Australia**  
(\$ thousand)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Investments	Other Assets	Total Assets	Unearned Premium Provision	Outstanding Claims Provision	Other Liabilities	Total Liabilities
VIRG-SUR	31/12	5,889	2,509	8,398	4,472	1,012	1,152	6,636
WESFARMERS	30/06	159,541	61,017	220,558	77,421	69,968	32,842	180,231
WESTERN LE	31/12	5,267	7,695	12,962	7,755	201	2,416	10,372
WESTERN QB	30/06	107,990	27,996	135,986	48,580	13,910	25,292	87,782
WESTPAC	30/09	97,369	34,766	132,135	58,980	24,093	17,594	100,667
WINTERTHUR	31/12	41,861	14,924	56,785	10,572	11,132	18,410	40,114
WORLD MAR	31/05	36,044	20,718	56,762	10,069	33,282	3,465	46,816
WPAC LMI	30/09	25,563	26,408	51,971	36,941	841	4,373	42,155
YASUDA	31/12	32,818	2,674	35,492	1,870	5,570	2,272	9,712
ZIC	31/12	13,956	5,947	19,903	5,805	3,896	1,025	10,726
ZURICH AUS	31/12	1,170,007	365,196	1,535,203	256,279	1,136,006	63,758	1,456,043
<b>Totals</b>		<b>34,239,955</b>	<b>18,603,562</b>	<b>52,843,517</b>	<b>9,464,576</b>	<b>24,318,172</b>	<b>6,365,160</b>	<b>40,083,592</b>

**Table 13c. Company Level Abstracts: Solvency - Inside Australia**  
(\$ thousands)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Net Assets	Total Statutory Exclusions	Net Assets for Solvency	Premium Income	Net OCP	Minimum Solvency Requirements		
							Minimum Margin	20% of Premium Income	15% of Net OCP
AAIL	31/12	252,526	57,740	194,786	586,666	1,000,044	2,000	117,333	<b>150,006</b>
AAMI	31/12	2,029	0	2,029	0	0	<b>2,000</b>	0	0
ACE INS	15/12	3,756	391	3,365	63,196	87,007	2,000	12,639	<b>13,051</b>
ADFAI	30/06	100	0	100	0	0	<b>2,000</b>	0	0
ADVANTAGE	31/12	3,919	485	3,434	134	75	<b>2,000</b>	26	11
AFG	30/09	4,262	1,439	2,823	0	4,970	<b>2,000</b>	0	745
AAIL	30/06	9,387	184	9,203	16,654	7,118	2,000	<b>3,330</b>	1,067
AM HOME	31/12	-61,301	5,798	-67,099	97,230	211,244	2,000	19,446	<b>31,686</b>
AMER INT	30/11	36,247	0	36,247	3,973	1,034	<b>2,000</b>	794	155
AMER RE	31/12	68,595	5,321	63,274	15,408	136,582	2,000	3,081	<b>20,487</b>
AMP GEN	31/12	167,570	16,305	151,265	312,342	478,451	2,000	62,468	<b>71,767</b>
AMPG92	13/12	17,707	14,528	3,179	0	379	<b>2,000</b>	0	56
ANZ GENERA	31/12	4,865	0	4,865	4,301	309	<b>2,000</b>	860	46
ANZCOVER	30/09	110,292	0	110,292	17,145	14,040	2,000	<b>3,429</b>	2,106
ANZLMI	30/09	21,233	0	21,233	7,456	779	<b>2,000</b>	1,491	116
APPIIL	30/06	8,414	0	8,414	12,857	16,570	2,000	<b>2,571</b>	2,485
AUS ALLNCE	31/12	45,475	3	45,472	124,307	14,238	2,000	<b>24,861</b>	2,135
AUST FAM	31/12	2,884	2	2,882	13,339	4,308	2,000	<b>2,667</b>	646
AUST MED	31/12	91,009	55,406	35,603	61,917	160,361	2,000	12,383	<b>24,054</b>
AUST UNITY	30/06	4,228	321	3,907	3,150	1,362	<b>2,000</b>	630	204
AXA	31/12	-16,774	15,409	-32,183	48,103	55,017	2,000	<b>9,620</b>	8,252
BARRISTERS	30/06	7,465	0	7,465	604	164	<b>2,000</b>	120	24
BHP MARINE	31/05	277,741	4,215	273,526	19,664	117,742	2,000	3,932	<b>17,661</b>
BORAL	30/06	5,723	451	5,272	1,212	25,968	2,000	242	<b>3,895</b>
CAMIL	31/12	3,229	89	3,140	1,916	261	<b>2,000</b>	383	39
CATHOLIC	30/06	60,290	4,494	55,796	92,171	117,174	2,000	<b>18,434</b>	17,576
CGU INS	31/12	536,758	266,959	269,799	808,066	711,307	2,000	<b>161,613</b>	106,696
CGULMI	31/12	86,298	80	86,218	16,305	3,548	2,000	<b>3,261</b>	532
CHIYODA	31/12	11,632	14	11,618	4,360	519	<b>2,000</b>	872	77
CHUBB	31/03	63,535	5,098	58,437	70,304	123,939	2,000	14,060	<b>18,590</b>
CIC INS	31/12	308,090	76,798	231,292	454,819	436,576	2,000	<b>90,963</b>	65,486
CITICORP	30/06	15,782	0	15,782	678	1,741	<b>2,000</b>	135	261
COLOGNE RE	31/12	81,207	33,250	47,957	100,322	204,679	2,000	20,064	<b>30,701</b>
COM INSUR	31/12	33,109	160	32,949	112,983	43,628	2,000	<b>22,596</b>	6,544
COMBINED	30/06	16,932	26	16,906	60,710	43,819	2,000	<b>12,142</b>	6,572

**Table 13c. Company Level Abstracts: Solvency - Inside Australia**  
(\$ thousands)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Net Assets	Total Statutory Exclusions	Net Assets for Solvency	Premium Income	Net OCP	Minimum Solvency Requirements		
							Minimum Margin	20% of Premium Income	15% of Net OCP
COMMWEALTH	31/12	2,265	0	2,265	0	1,044	<b>2,000</b>	0	156
COPENHAGEN	30/06	33,724	0	33,724	17,072	39,095	2,000	3,414	<b>5,864</b>
CORRV	31/12	9,839	0	9,839	4,490	3,153	<b>2,000</b>	898	472
CPI	30/06	2,778	0	2,778	4,799	100	<b>2,000</b>	959	15
CREDICORP	30/06	2,800	0	2,800	3,683	143	2,000	736	21
CUMIS	31/12	26,241	370	25,871	12,012	9,603	2,000	<b>2,402</b>	1,440
DENTISTS	30/06	1,449	0	1,449	53	6	<b>2,000</b>	10	0
EIG-ANSVAR	31/12	12,431	2,301	10,130	28,192	19,697	2,000	<b>5,638</b>	2,954
ELDERS	31/12	8,264	1,031	7,233	10,527	1,723	2,000	<b>2,105</b>	258
EMPLOY MUT	30/06	32,440	694	31,746	0	6,875	2,000	0	1,031
EMPLOY RE	31/12	51,721	2,261	49,460	64,365	113,969	2,000	12,873	<b>17,095</b>
FAI GEN	30/06	431,696	279,059	152,637	356,031	635,983	2,000	71,206	<b>95,397</b>
FAI RE	30/06	8,553	0	8,553	0	-49	<b>2,000</b>	0	-8
FAI TRADER	30/06	5,071	1,662	3,409	0	10,991	<b>2,000</b>	0	1,648
FARM MIL	31/03	3,422	225	3,197	5,377	2,306	<b>2,000</b>	1,075	345
FIRST AMER	31/12	4,059	1,936	2,123	234	30	<b>2,000</b>	46	4
FM INS	31/12	22,268	899	21,369	9,381	11,352	<b>2,000</b>	1,876	1,702
FORTIS	31/12	154,495	32,982	121,513	239,380	252,725	2,000	<b>47,876</b>	37,908
GCRA	31/12	313,548	55,039	258,509	76,559	272,500	2,000	15,311	<b>40,875</b>
GE CAPITAL	31/12	3,585	0	3,585	3,722	859	<b>2,000</b>	744	128
GE RE	31/12	19,859	1,179	18,680	1,655	17,942	2,000	331	<b>2,691</b>
GEMICO	31/12	104,492	0	104,492	18,850	226	2,000	<b>3,770</b>	33
GERLING AU	31/12	48,061	266	47,795	122,199	101,733	2,000	<b>24,439</b>	15,259
GERLING DI	31/12	11,554	1,567	9,987	36,614	26,080	2,000	<b>7,322</b>	3,912
GIO GEN	30/06	261,494	129,417	132,077	397,322	791,108	2,000	79,464	<b>118,666</b>
GIO INS	30/06	593,202	18,759	574,443	15,269	403,051	2,000	3,053	<b>60,457</b>
GIO MORT	30/06	2,371	0	2,371	327	116	<b>2,000</b>	65	17
GUILD INS	30/06	13,184	397	12,787	34,343	19,902	2,000	<b>6,868</b>	2,985
HALLMARK	31/12	19,719	7,663	12,056	27,760	11,049	2,000	<b>5,552</b>	1,657
HANNOVER	31/12	81,962	0	81,962	151,908	333,147	2,000	30,381	<b>49,972</b>
HBF INS	30/06	14,891	3,950	10,941	35,279	6,374	2,000	<b>7,055</b>	956
HIH CAS	30/06	489,923	299,861	190,062	321,390	600,092	2,000	64,278	<b>90,013</b>
HIH U/W	30/06	7,356	936	6,420	0	4,900	<b>2,000</b>	0	735
HLIC	31/12	86,662	1,443	85,219	62,232	1,635	2,000	<b>12,446</b>	245
HSB	31/12	22,839	370	22,469	84	405	<b>2,000</b>	16	60
IMA	30/06	662,273	3,226	659,047	1,815,688	287,104	2,000	<b>363,137</b>	43,065
KEMPER INS	31/12	7,200	0	7,200	30	866	<b>2,000</b>	6	129
KEY	31/12	2,904	88	2,816	12,729	2,460	2,000	<b>2,545</b>	369
KOA FIRE	30/06	5,268	0	5,268	265	221	<b>2,000</b>	53	33
LE MANS RE	31/03	10,056	0	10,056	1,205	3,620	<b>2,000</b>	241	543

**Table 13c. Company Level Abstracts: Solvency - Inside Australia**  
(\$ thousands)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Net Assets	Total Net Assets		Premium Income	Net OCP	Minimum Solvency Requirements		
			Statutory Exclusions	for Solvency			Minimum Margin	20% of Premium Income	15% of Net OCP
LIONHEART	31/12	2,358	0	2,358	1,916	0	<b>2,000</b>	383	0
LMIC	30/06	3,846	0	3,846	6,010	6,776	<b>2,000</b>	1,202	1,016
LUMLEY GEN	30/06	64,487	996	63,491	132,825	63,888	2,000	<b>26,565</b>	9,583
M AND G RE	31/12	37,392	86	37,306	1,219	90,645	2,000	243	<b>13,596</b>
MASTER BUT	1/12	7,369	0	7,369	0	0	<b>2,000</b>	0	0
MDU	30/06	2,543	0	2,543	-14	996	<b>2,000</b>	-3	149
MERC M AUS	30/09	129,405	52,336	77,069	356,532	351,736	2,000	<b>71,306</b>	52,760
MERC M WC	30/09	104,614	48,544	56,070	42,598	70,716	2,000	8,519	<b>10,607</b>
MMIAL	30/09	51,776	27,905	23,871	0	1,760	<b>2,000</b>	0	264
MICWA	30/06	9,016	0	9,016	2,400	8,828	<b>2,000</b>	480	1,324
MITSUI	31/03	24,033	418	23,615	4,170	7,031	<b>2,000</b>	834	1,054
MRMPL	31/12	2,576	0	2,576	1,023	138	<b>2,000</b>	204	20
MTQ	31/12	3,897	10	3,887	6,256	451	<b>2,000</b>	1,251	67
MUNICH AUS	31/12	90,321	42,573	47,748	70,515	434,120	2,000	14,103	<b>65,118</b>
MUNICH BCH	30/06	138,385	89,630	48,755	165,099	332,027	2,000	33,019	<b>49,804</b>
MUNICIPAL	30/06	16,143	0	16,143	0	7,612	<b>2,000</b>	0	1,141
MUT COMM	31/12	14,407	812	13,595	31,789	8,150	2,000	<b>6,357</b>	1,222
NAC RE	30/06	10,141	345	9,796	7,061	19,473	2,000	1,412	<b>2,920</b>
NAT TRNSPT	31/12	5,660	2,532	3,128	128	4,546	<b>2,000</b>	25	681
NEW INDIA	31/12	5,034	0	5,034	2,775	6,848	<b>2,000</b>	555	1,027
NIPPON FIR	31/12	11,734	48	11,686	4,859	3,022	2,000	971	453
NORTH	30/06	7,667	96	7,571	2,503	15,344	<b>2,000</b>	500	<b>2,301</b>
NRG LONDON	31/03	46,228	0	46,228	0	23,461	2,000	0	<b>3,519</b>
NRG VIC	31/03	33,277	0	33,277	-16	32,653	2,000	-4	<b>4,897</b>
NRMA INSUR	30/06	2,772,784	715,948	2,056,836	1,316,416	2,629,262	2,000	263,283	<b>394,389</b>
NW RE	31/12	11,100	0	11,100	0	15,290	2,000	0	<b>2,293</b>
NZI AUST	31/12	291,058	74,005	217,053	128,944	524,812	2,000	25,788	<b>78,721</b>
OD RE STOC	30/06	5,936	0	5,936	0	6,991	<b>2,000</b>	0	1,048
OPTUS	31/12	15,618	1,832	13,786	17,565	2,087	2,000	<b>3,513</b>	313
ORICA	31/12	25,489	2,131	23,358	8,102	9,810	<b>2,000</b>	1,620	1,471
OVOID	31/12	4,572	0	4,572	1,882	642	<b>2,000</b>	376	96
PIA	30/06	8,424	170	8,254	16,898	17,668	2,000	<b>3,379</b>	2,650
PIICA	30/06	5,343	267	5,076	4,139	23,016	2,000	827	<b>3,452</b>
PLMI	30/06	2,535	65	2,470	225	14	<b>2,000</b>	45	2
PMI	30/06	148,706	5,335	143,371	37,453	5,230	2,000	<b>7,490</b>	784
POSEIDON	30/06	2,370	0	2,370	0	0	<b>2,000</b>	0	0
QBE (AUST)	31/12	461,132	47,220	413,912	816,560	1,108,509	2,000	163,312	<b>166,276</b>
QBE INT	31/12	83,027	45,546	37,481	527	182	<b>2,000</b>	105	27
QBE TRADE	30/06	22,836	1,379	21,457	38,266	20,532	2,000	<b>7,653</b>	3,079
RAA-GIO	30/06	17,014	0	17,014	42,778	8,634	2,000	<b>8,555</b>	1,295

**Table 13c. Company Level Abstracts: Solvency - Inside Australia**  
(\$ thousands)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Net Assets	Total Net Assets		Premium Income	Net OCP	Minimum Solvency Requirements		
			Statutory Exclusions	for Solvency			Minimum Margin	20% of Premium Income	15% of Net OCP
RAC INS	30/06	69,604	4,460	65,144	104,766	19,334	2,000	<b>20,953</b>	2,900
RACQ-AMP	30/06	58,345	5,680	52,665	157,263	30,906	2,000	<b>31,452</b>	4,635
RACT	31/12	5,918	0	5,918	13,349	1,615	2,000	<b>2,669</b>	242
REAC	30/06	215,235	0	215,235	0	3,822	<b>2,000</b>	0	573
REWARD	30/06	2,336	65	2,271	0	80	<b>2,000</b>	0	12
RURAL	31/12	2,539	384	2,155	2,159	2,419	<b>2,000</b>	431	362
SARIAL	30/06	568,241	264,108	304,133	1,081,838	1,216,004	2,000	<b>216,367</b>	182,400
SARMIL	31/12	100,363	610	99,753	64,790	6,257	2,000	<b>12,958</b>	938
SCOR RE AS	30/06	5,742	0	5,742	13,920	46,050	2,000	2,784	<b>6,907</b>
SGIC	30/06	43,431	10	43,421	35,515	8,294	2,000	<b>7,103</b>	1,244
SGIO	31/12	152,211	6,007	146,204	67,064	54,600	2,000	<b>13,412</b>	8,190
SPHERE DRA	31/12	4,770	24	4,746	2	501	<b>2,000</b>	0	75
ST PAUL	31/12	2,712	0	2,712	0	0	<b>2,000</b>	0	0
ST PAUL RE	30/06	11,514	0	11,514	13,732	62,663	2,000	2,746	<b>9,399</b>
ST-AND	30/06	2,953	0	2,953	4,964	525	<b>2,000</b>	992	78
SUMITOMO	31/12	51,681	27	51,654	3,320	2,750	<b>2,000</b>	664	412
SUNCORP	31/12	706,582	81,051	625,531	690,447	1,597,654	2,000	138,089	<b>239,648</b>
SUNDERLAND	31/12	5,135	184	4,951	11,165	5,210	2,000	<b>2,233</b>	781
SUNSTATE	28/02	2,666	230	2,436	1,570	448	<b>2,000</b>	314	67
SWANN INS	31/03	53,316	1,921	51,395	80,642	29,663	2,000	<b>16,128</b>	4,449
SWI RE AUS	31/12	436,745	62,668	374,077	122,268	253,580	2,000	24,453	<b>38,037</b>
SWISS RE	30/06	204,518	0	204,518	104,237	237,311	2,000	20,847	<b>35,596</b>
SYDNEY RE	31/12	72,500	20,516	51,984	43,486	51,224	2,000	<b>8,697</b>	7,683
TAXI	30/06	1,200	0	1,200	1,182	106	<b>2,000</b>	236	15
TGI AUST	31/12	76,341	0	76,341	-27	6,855	<b>2,000</b>	-6	1,028
TMIC	31/12	2,941	0	2,941	1,045	0	<b>2,000</b>	209	0
TOKIO	31/12	121,078	2,202	118,876	8,846	5,194	<b>2,000</b>	1,769	779
TOWER	30/06	43,477	0	43,477	0	12,719	<b>2,000</b>	0	1,907
TRANSPORT	30/06	18,571	408	18,163	32,812	33,152	2,000	<b>6,562</b>	4,972
UNIONE ITA	31/12	4,396	0	4,396	31	4,240	<b>2,000</b>	6	636
VIRG-SUR	31/03	1,762	116	1,646	7,036	1,012	<b>2,000</b>	1,407	151
WESFARMERS	31/03	40,327	342	39,985	134,435	50,389	2,000	<b>26,887</b>	7,558
WESTERN LE	30/09	2,590	168	2,422	356	20	<b>2,000</b>	71	3
WESTERN QB	30/06	48,204	0	48,204	103,067	12,233	2,000	<b>20,613</b>	1,834
WESTPAC	31/12	31,468	3,988	27,480	59,985	19,614	2,000	<b>11,997</b>	2,942



**Table 13c. Company Level Abstracts: Solvency - Inside Australia**  
(\$ thousands)

1st July 1999 to 30th June 2000

Company Name	Balance Date	Net Assets	Total Statutory Exclusions	Net Assets for Solvency	Premium Income	Net OCP	Minimum Solvency Requirements		
							Minimum Margin	20% of Premium Income	15% of Net OCP
WINTERTHUR	31/12	21,616	243	21,373	9,946	9,196	<b>2,000</b>	1,989	1,379
WORLD MAR	31/12	9,946	3,633	6,313	24,783	22,978	2,000	<b>4,956</b>	3,446
WPAC LMI	30/06	9,816	3	9,813	7,364	330	<b>2,000</b>	1,472	49
YASUDA	31/12	25,780	162	25,618	5,922	5,090	<b>2,000</b>	1,184	763
ZIC	30/06	9,177	0	9,177	11,547	3,896	2,000	<b>2,309</b>	584
ZURICH AUS	30/09	254,784	47,756	207,028	430,943	1,060,553	2,000	86,188	<b>159,082</b>
<b>Totals</b>		<b>14,082,917</b>	<b>3,079,742</b>	<b>10,905,549</b>	<b>12,734,769</b>	<b>18,284,895</b>	<b>314,000</b>	<b>1,597,142</b>	<b>1,540,289</b>

Notes regarding companies not meeting minimum solvency requirements:

A situation where under Insurance Act valuation terms an entity's NTA is less than the required solvency margin indicates that, whilst assets exceed liabilities, the statutory solvency requirement which provides an extra buffer against risk was not met in full.

\*\*\*Dentist; Taxi; and ADFAI: Section 37 - Special conditions on Authority apply to these companies

**Table 14a. Top 20 Conglomerates - Total Assets**  
(\$thousands)

1st July 1999 to 30th June 2000

<b>Group Name</b>	<b>Total Assets</b>
NRMA Insurance Limited	10,421,505
HIH Casualty & General Insurance	5,546,851
AMP General Insurance Limited	4,381,967
Royal & Sun Alliance Insurance Australia	4,140,661
CGU Insurance Limited	3,591,242
Suncorp General Insurance Ltd	3,225,879
QBE Insurance Limited	2,849,739
MMI General Insurance Limited	2,095,581
Swiss Reinsurance Company	1,789,744
Munich Reinsurance Company	1,633,529
Zurich Australian Insurance Limited	1,555,106
Mercantile Mutual Insurance (Aust) Limited	1,504,978
General & Cologne Reinsurance Australasia Ltd	1,228,937
GE Capital	636,520
Australasian Medical Insurance Limited	591,753
Hannover Re	494,416
Gerling Australia Insurance Limited	456,767
BHP Marine & General Insurances	432,371
AIG Group	392,712
Catholic Church Insurances Limited	311,207

**Table 14b. Top 20 Conglomerate - Premium Revenue**  
(\$thousands)

1st July 1999 to 30th June 2000

<b>Group Name</b>	<b>Premium Revenue</b>
NRMA Insurance Limited	3,510,704
Royal & Sun Alliance Insurance Australia	1,947,482
HIH Casualty & General Insurance	1,650,092
CGU Insurance Limited	1,311,538
MMI General Insurance Limited	1,174,250
QBE Insurance Limited	1,141,768
AMP General Insurance Limited	1,039,615
Suncorp General Insurance Ltd	787,799
Mercantile Mutual Insurance (Aust) Limited	734,781
Zurich Australian Insurance Limited	550,946
Munich Reinsurance Company	436,389
Swiss Reinsurance Company	329,452
General & Cologne Reinsurance Australasia Ltd	282,963
Lumley General Insurance Limited	210,606
Gerling Australia Insurance Limited	206,460
AIG Group	203,200
Wesfarmers Federation Insurance Limited	159,822
Hannover Re	157,920
RAC Insurance Limited	145,832
GE Capital	117,930

**Table 1. Profit and Loss Statement - Public Sector**  
(\$ thousand)

	1st July 1999 to 30th June 2000	
	Inside Australia	Outside Australia
Premium revenue	6,130,733	0
Less outwards reinsurance expense	73,819	0
Net premium revenue	6,056,920	0
Claims expense	6,285,820	0
Less reinsurance and other recoveries revenue	177,183	0
Net claims expense	6,110,190	0
Underwriting expenses	1,016,820	0
Underwriting result	-1,070,090	0
Plus investment revenue arising from:		
Interest	1,028,995	0
Dividends	328,884	0
Rent	26,807	0
Plus other revenue	75,292	0
Plus changes in net market value on investments	1,097,836	0
Less general and administration expenses	148,716	0
Profit/loss from general insurance	1,339,008	0
Plus profit/loss from business other than general insurance	25,504	0
Operating profit/loss before extraordinary items and income tax	1,364,512	0
Less income tax expense attributable to operating profit	-239,534	0
Operating profit/loss after income tax	1,124,978	0
Plus profit/loss on extraordinary items net of tax	1,627	0
Operating profit/loss after extraordinary items and income tax	1,126,605	0
Retained profits/losses at beginning of financial year	-796,542	0
Total available for appropriation incl transfers from reserves	330,063	0
Appropriations:		
Dividends	-201,014	0
Other	-326,852	0
Total appropriations incl transfer from reserves	197,803	0
Retained profits (losses) at end of financial year	135,260	0

**Table 2. Balance Sheet - Public Sector**  
(\$ thousand)

1st July 1999 to 30th June 2000

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Unpaid premiums	19,277	702,411	731,688	0	14	14
Reinsurance assets	12,649	121,285	133,934	0	0	0
Investments	4,165,429	18,975,843	23,141,272	0	191,529	191,529
Other assets	474,297	2,760,325	3,224,622	0	2,741,787	2,741,787
Total assets	4,671,652	22,559,864	27,231,516	0	2,933,316	2,933,316
Underwriting provisions	3,559,534	20,790,157	24,349,691	0	0	0
Other provisions	54,688	220,060	274,748	0	19,898	19,898
Taxation	112,061	129,420	241,481	0	0	0
Total creditors and borrowings	81,153	452,677	533,830	0	110,491	110,491
Other liabilities	7,302	130,479	137,781	0	0	0
Total liabilities	3,814,738	23,235,730	27,050,559	0	3,054,980	3,054,980
Net assets	823,371	-580,329	243,042	0	-121,664	-121,663

**Table 3. Premiums and Reinsurance Expense - Inside Australia - Public Sector**  
(\$ thousands)

1<sup>st</sup> July 1998 to 30<sup>th</sup> June 1999

Class of business	Public Sector						
	Total Premiums (in accordance with AASB 1023/ AAS 26)	Unearned Premium Provision at Beginning of Financial Year	Unearned Premium Provision at End of Financial Year	Premium Revenue	Reinsurance Expense	Premium Revenue Less Reinsurance Expense	Total Number of Policies in Force at Balance Date
Fire and ISR	14,562	4,130	4,635	42,131	7,353	34,778	3
Houseowners/householders	31,770	15,817	15,700	31,887	9,350	22,537	18
CTP motor vehicle	1,411,197	642,244	628,200	1,450,508	13,048	1,437,460	8
Commercial motor vehicle	4,157	2,122	2,332	3,947	1,142	2,805	20
Domestic motor vehicle	9,674	4,610	4,737	9,547	2,098	7,449	1
Marine & aviation	2,764	1,744	922	3,586	1,072	2,514	0
Professional indemnity	1,473	199	229	1,443	274	1,169	3
Public & product liability	9,874	1,381	1,684	96,601	4,962	91,639	3
Employers' liability	3,955,265	320,882	333,091	4,341,698	13,432	4,328,266	95
Mortgage	0	-6	-2	-4	0	-4	0
Consumer credit	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0
Other accident	1,333	303	339	1,277	600	697	0
Other	128,275	2,948	5,590	148,092	20,488	127,604	4
Inward treaty	6	0	0	6	0	6	0
<b>Total</b>	<b>5,570,350</b>	<b>996,364</b>	<b>997,457</b>	<b>6,130,733</b>	<b>73,819</b>	<b>6,056,920</b>	<b>156</b>

**Table 4. Claims Expense and Reinsurance and other Recoveries Revenue - Inside Australia - Public Sector**  
(\$ thousands)

1<sup>st</sup> July 1998 to 30<sup>th</sup> June 1999

Class of Business	Public Sector						
	Payments on Claims Other Than Indirect Claims Settlement Costs	Payments on Indirect Claims Settlement Costs	Provision for Outstanding Claims at Beginning of Financial Year	Provision for Outstanding Claims at End of Financial Year	Claims Expense	Reinsurance and Other Recoveries Revenue	Claims Expense Less all Recoveries Revenue
Fire and ISR	5,935	759	10,674	10,780	6,800	1,918	4,882
Houseowners/householders	19,605	548	19,809	15,289	15,632	1,592	14,041
CTP motor vehicle	1,003,987	139,120	5,721,589	6,068,113	1,489,632	14,086	1,475,546
Commercial motor vehicle	3,253	627	1,264	5,225	4,840	2,357	4,121
Domestic motor vehicle	6,434	965	760	1,105	7,744	82	7,662
Marine & aviation	1,262	66	3,078	5,130	3,380	910	2,471
Professional indemnity	366	29	2,540	3,331	1,186	379	810
Public & product liability	6,642	370	34,714	40,242	12,540	8,506	3,944
Employers' liability	3,505,316	268,588	13,652,833	14,469,245	4,590,316	126,117	4,464,199
Mortgage	-26	0	2,007	1,841	-192	17	-209
Consumer credit	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0
Other accident	293	54	1,091	2,641	1,897	700	1,197
Other	86,818	2,042	313,507	375,311	148,664	18,889	129,775
Inward treaty	4,881	263	19,382	17,618	3,381	1,630	1,751
<b>Total</b>	<b>4,644,766</b>	<b>413,431</b>	<b>19,783,248</b>	<b>21,015,871</b>	<b>6,285,820</b>	<b>177,183</b>	<b>6,110,190</b>

**Table 5. Provision Made for Claims and Claims Recoveries - Inside Australia - Public Sector**  
(\$ thousands)

1<sup>st</sup> July 1998 to 30<sup>th</sup> June 1999

Class of business	Public Sector							Thousands	
	Case Estimates of Undiscounted Expected Future Payments on Reported Claims (excluding Indirect Claims Settlement Costs)	Undiscounted Expected Additional Future Payments on Outstanding Claims (Including Indirect Claims Settlement Costs)	Amount of Discount Applied to Claims	Provision for Outstanding Claims at End of Financial Year	Discounted Expected Reinsurance and Other Recoveries	Discounted Provision for Outstanding Claims Net of Reinsurance and Other Recoveries	Number of Claims Reported During Financial Year	Number of Claims Outstanding at End of Financial Year	
Fire and ISR	41,646	6,663	6,278	42,031	4,515	37,516	0	0	
Houseowners/householders	14,576	235	100	14,711	767	13,944	2	2	
CTP motor vehicle	5,730,503	2,465,828	2,431,887	5,764,444	174,794	5,589,650	3,802	5,395	
Commercial motor vehicle	2,082	802	782	2,102	897	1,205	1	0	
Domestic motor vehicle	1,041	266	256	1,051	82	969	3	0	
Marine & aviation	4,165	2,525	2,487	4,203	1,622	2,581	0	0	
Professional indemnity	2,915	2,858	2,831	2,942	826	2,116	0	0	
Public & product liability	124,939	28,560	27,404	126,095	18,681	107,414	0	0	
Employers' liability	14,576,257	10,301,158	10,166,306	14,711,109	464,792	14,246,317	6,547	13,519	
Mortgage	1,681	0	0	1,681	0	1,681	0	0	
Consumer credit	0	0	0	0	0	0	0	0	
Travel	0	0	0	0	0	0	0	0	
Other accident	2,707	2,820	3,005	2,522	1,297	1,225	0	0	
Other	306,526	123,594	103,722	326,398	28,833	297,565	5	4	
Inward treaty	14,186	5,656	3,260	16,582	10,644	5,938	0	0	
<b>Total</b>	<b>20,823,224</b>	<b>12,940,965</b>	<b>12,748,318</b>	<b>21,015,871</b>	<b>707,750</b>	<b>20,308,121</b>	<b>10,360</b>	<b>18,920</b>	



**Table 6. Underwriting Expenses - Inside Australia - Public Sector**  
(\$ thousands)

1<sup>st</sup> July 1998 to 30<sup>th</sup> June 1999

Class of business	Public Sector				Total Expense Incurred
	Commission Expense	Commission Revenue	Acquisition Expense Other than Commission	Other Expenses (Net of Revenue)	
Fire and ISR	558	561	723	1,955	2,675
Houseowners/householders	203	1,153	1,460	3,131	3,641
CTP motor vehicle	23,083	151	4,603	47,092	74,697
Commercial motor vehicle	334	1	529	34	896
Domestic motor vehicle	240	0	1,148	0	1,388
Marine & aviation	392	12	286	28	694
Professional indemnity	24	10	22	86	122
Public & product liability	277	9	229	3,852	4,349
Employers' liability	430	0	921	911,438	912,789
Mortgage	0	0	0	0	0
Consumer credit	0	0	0	0	0
Travel	0	0	0	0	0
Other accident	45	5	69	69	178
Other	192	136	197	16,426	16,699
Inward treaty	0	0	0	0	0
<b>Total</b>	<b>25,848</b>	<b>2,038</b>	<b>10,187</b>	<b>982,843</b>	<b>1,016,820</b>

**Table 7. Investments - Public Sector**  
(\$ thousand)

1st July 1999 to 30th June 2000

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Land and buildings	192,495	388,891	581,386	0	0	0
Debt securities	2,199,261	6,840,795	9,040,056	0	0	0
Shares						
Listed	1,575,667	5,326,168	6,901,836	0	137,100	137,100
Unlisted	1,183	4,250	5,433	0	97	97
Options	-447	461,321	460,874	0	0	0
Units in trusts						
Listed	211,147	1,094,694	1,305,841	0	42,971	42,971
Unlisted	165,666	608,788	774,454	0	0	0
Other rights and interests in business undertakings	0	0	0	0	0	0
Deposits	2,708,358	1,713,624	4,891,082	0	1,278	1,278
Loans/amounts owing						
Section 30 of Insurance Act	855	10,395	11,250	0	0	0
Other financial instruments	0	-1,338	-1,338	0	0	0
Other investments	0	0	0	0	0	0
<b>Total Investments</b>	<b>6,918,065</b>	<b>16,223,207</b>	<b>23,141,272</b>	<b>0</b>	<b>191,529</b>	<b>191,529</b>

**Table 8. General Expenses and Capital Expenditure  
Inside Australia - Public Sector**

1st July 1999 to 30th June 2000

Number of employees at balance date	3,118
<b>(\$ thousand)</b>	
Expenses	
Wages & salaries	135,423
Other employee costs (direct & indirect)	34,099
Management fees	149,546
Interest	499
Rent	21,678
Depreciation	11,095
Insurance	964
Bad/doubtful debts	33,694
Other expenses	2,044,125
Total Expenses	2,431,123
Land & buildings	
Purchases	402
Sales	-8,203
Revaluations/writedowns	-1,193
Computer equipment	
Purchases	4,616
Sales	-342
Revaluations/writedowns	-2,350
Furniture, fittings, plant & equipment	
Purchases	3,501
Sales	-1,458
Revaluation/writedowns	0
Other	
Purchases	4,058
Sales	-774
Revaluation/writedowns	0
Total capital expenditure	-1,743

## Classification of Insurance Organisations

Company Name	Abbreviated Name	Date Authorised
ACE Insurance Limited	ACE INS	31/11/1978
ADFA Insurance Pty Ltd	ADFAI	[s37 exempt] 11/08/1995
AFG Insurances Limited	AFG	17/12/1975
Advantage Lenders Mortgage Insurance P/L	ADVANTAGE	[Mortgage] 19/12/1996
Allianz Australia Insurance Limited	AAIL	23/06/1976
Allianz (Run-off) Limited	MMIAL	24/03/1976
American Home Assurance Company	AM HOME	20/05/1977
American International Assurance Company (Aust) Ltd	AMER INT	03/02/1976
American Re-Insurance Company	AMER RE	[Reinsurer] 20/12/1979
AMP General Insurance Limited	AMP GEN	17/12/1975
AMPG (1992)	AMPG92	[Mortgage] 15/08/1985
ANZCover Insurance Pty Limited	ANZCOVER	30/09/1998
ANZ General Insurance Pty Limited	ANZ GENERA	12/11/1996
ANZ Lenders Mortgage Insurance Pty Limited	ANZLMI	[Mortgage] 16/10/1985
Australasian Medical Insurance Limited	AUST MED	11/04/1989
Australia Pacific Professional Indemnity Insurance Co Ltd	APPIIL	08/03/1996
Australian Alliance Insurance Company Limited	AUS ALLNCE	01/07/1986
Australian Associated Motor Insurers Limited	AAMI	19/05/1976
Australian Family Assurance Limited	AUST FAM	28/04/1986
Australian International Insurance Limited	AAIL	06/02/1987
Australian Unity General Insurance Limited	AUST UNITY	20/01/1976
AXA Insurance Australia Limited	AXA	01/06/1998
B.H.P. Marine & General Insurances Proprietary Limited	BHP MARINE	[Captive] 23/06/1976
Barristers' Sickness and Accident Fund Pty Limited	BARRISTERS	[s37 exempt] 30/09/1975
Boral Insurance Limited	BORAL	[Captive] 20/01/1976
Catholic Church Insurances Limited	CATHOLIC	26/05/1976
CGU Insurance Limited	CGU INS	17/12/1975
CGU Lenders Mortgage Insurance Limited	CGULMI	[Mortgage] 16/10/1985
Chiyoda Fire & Marine Insurance Company Limited (The)	CHIYODA	09/10/1975
Chubb Insurance Company of Australia Limited	CHUBB	12/04/1989
CIC Insurance Limited	CIC INS	19/05/1976
Citicorp General Insurance Limited	CITICORP	02/06/1976
Cologne Reinsurance Company	COLOGNE RE	[Reinsurer] 11/01/1977
Colonial Protection Insurance Pty Limited	CPI	[Mortgage] 15/01/1998
Combined Insurance Company of America t/a Combined Insurance Company of Aust.	COMBINED	24/03/1976
Commercial Alliance Mortgage Insurance Limited	CAMIL	[Mortgage] 28/05/1990
Commonwealth Insurance Limited	COM CONNE	19/05/1995
Commonwealth Steamship Insurance Company Pty Ltd	COMMWEALTH	17/12/1975
Copenhagen Reinsurance Company Limited (The)	COPENHAGEN	[Reinsurer] 10/11/1995
Corrvs Insurance Pty Ltd	CORRV	[Captive] 31/09/1998
Credicorp Insurance Pty Ltd	CREDICORP	30/05/1995
Cumis Insurance Society Inc	CUMIS	09/06/1976
Dentists' Sickness and Accident Insurance Pty Limited	DENTISTS	[s37 exempt] 26/02/1976
Eig-Ansvar Limited	EIG-ANSVAR	26/02/1976
Elders Insurance Limited	ELDERS	11/03/1998
Employers' Mutual Indemnity Association Limited	EMPLOY MUT	03/03/1976
Employers Reinsurance Corporation	EMPLOY RE	[Reinsurer] 19/03/1996

## Classification of Insurance Organisations

Company Name	Abbreviated Name		Date Authorised
FAI General Insurance Company Limited	FAI GEN		29/04/1979
FAI Reinsurances Limited	FAI RE	[Reinsurer]	19/02/1977
FAI Traders Insurance Company Limited	FAI TRADER		09/06/1976
Farmers' Mutual Insurance Limited	FARM MIL		18/10/1994
First American Title Insurance Company of Australia P/L	FIRST AMER		20/12/1996
FM Insurance Company Limited	FM INS		19/12/1975
Fortis Insurance Limited	FORTIS		28/04/1976
GE Capital Insurance (Australia) Pty Ltd	GE CAPITAL		08/05/1996
GE Capital Mortgage Insurance Corporation Limited	GEMICO	[Mortgage]	26/03/1998
GE Mortgage Insurance Pty Ltd	HLIC	[Mortgage]	15/12/1997
GE Reinsurance Corporation	GE RE	[Reinsurer]	02/05/1979
General and Cologne Reinsurance Australasia Ltd	GCRA	[Reinsurer]	30/06/1977
Gerling Australia Insurance Company Pty Limited	GERLING DI		07/09/1995
Gerling Global Reinsurance Company of Aust Pty Ltd	GERLING AU	[Reinsurer]	05/12/1994
GIO General Limited	GIO GEN		16/07/1992
GIO Insurance Limited	GIO INS	[Reinsurer]	16/07/1992
GIO Mortgage Insurance Limited	GIO MORT	[Mortgage]	11/01/1994
Guild Insurance Limited	GUILD INS		19/05/1976
Hallmark General Insurance Company Ltd	HALLMARK		09/06/1976
Hannover Re	HANNOVER	[Reinsurer]	28/06/1985
HBF Insurance Pty Ltd	HBF INS		19/11/1987
HIH Casualty and General Insurance Limited	HIH CAS		30/06/1976
HIH Underwriting and Insurance (Australia) Limited	HIH U/W		23/06/1976
HSB Engineering Insurance Limited	HSB	[Reinsurer]	17/02/1998
Insurance Manufacturers of Australia Pty Ltd	IMA		26/02/1976
Kemper Insurance Company Limited	KEMPER INS		02/05/1979
Key Insurance Company Pty Ltd	KEY		01/07/1997
Koa Fire and Marine Insurance Company Limited (The)	KOA FIRE		03/02/1976
Le Mans Re	LE MANS	[Reinsurer]	12/09/1990
Liberty Mutual Insurance Company	LMIC		31/05/1999
Lionheart Insurance Pty Ltd	LIONHEART		23/08/1995
Lumley General Insurance Limited	LUMLEY GEN		31/03/1976
Master Butchers Limited	MASTER BUT		05/05/1976
MDU Australia Insurance Co Pty Limited	MDU		30/05/1997
Medical Indemnity Company of WA Pty Ltd	MICWA		17/05/1993
Mercantile and General Reinsurance Co of Aust Ltd (The)	M AND G RE	[Reinsurer]	30/06/1977
Mercantile Mutual Insurance (Australia) Limited	MERC M AUS		05/05/1976
Mercantile Mutual Insurance (Workers Comp) Limited	MERC M WC		05/05/1976
Mitsui Marine and Fire Insurance Company Limited	MITSUI		23/06/1976
Mortgage Risk Management Pty Ltd	MRMPL	[Mortgage]	26/02/1999
MTQ Insurance Limited	MTQ		10/10/1995
Munich Reinsurance Company	MUNICH BCH	[Reinsurer]	30/06/1978
Munich Reinsurance Company of Australia Limited	MUNICH AUS	[Reinsurer]	30/06/1977
Municipal Mutual Insurance Ltd	MUNICIPAL		01/06/1989
Mutual Community General Insurance Pty Ltd	MUT COMM		10/08/1984
NAC Reinsurance International Limited	NAC RE	[Reinsurer]	23/05/1996
National Transport Insurance Limited	NAT TRNSPT		15/05/1986
New India Assurance Company Limited (The)	NEW INDIA	[Reinsurer]	30/06/1977
Nippon Fire & Marine Insurance Company Ltd (The)	NIPPON FIR		23/06/1976

## Classification of Insurance Organisations

Company Name	Abbreviated Name		Date Authorised
North Insurances Pty Ltd	NORTH	[Captive]	13/06/1991
NRG London Reinsurance Company Limited	NRG LONDON	[Reinsurer]	28/06/1977
NRG Victory Australia Limited	NRG VIC	[Reinsurer]	30/06/1977
NRMA Insurance Limited	NRMA INSUR		17/12/1975
NW Reinsurance Corporation Ltd	NW RE	[Reinsurer]	20/08/1979
NZI Insurance Australia Limited	NZI AUST		15/12/1986
Odyssey Re (Stockholm) Insurance Corp (Publ)	OD RE STOC	[Reinsurer]	30/12/1985
Optus Insurance Services Pty Limited	OPTUS		07/01/1981
Orica Insurance Pty Limited	ORICA	[Captive]	25/06/1998
Ovoid Insurance Pty Ltd	OVOID	[Captive]	31/05/1999
Permanent LMI Pty Limited	PLMI	[Mortgage]	28/02/1997
PMI Mortgage Insurance Ltd	PMI	[Mortgage]	30/12/1993
Poseidon Insurance Company Pty Limited	POSEIDON		17/12/1975
Professional Indemnity Insurance Company Aust Pty Ltd	PIICA		19/06/1990
Professional Insurance Australia Pty Ltd	PIA		01/07/1997
QBE Insurance (International) Limited	QBE INT		30/06/1976
QBE Trade Indemnity limited	QBE TRADE		03/12/1981
QBE Insurance (Australia) Limited	QBE (AUST)		21/05/1999
RAA-GIO Insurance Ltd	RAA-GIO		29/06/1987
RAC Insurance Pty Limited	RAC INS		20/01/1976
RACQ-AMP General Insurance Limited	RACQ-GIO		24/03/1976
RACT Insurance Pty Ltd	RACT		30/05/1995
Reinsurance Australia Corporation Limited	REAC	[Reinsurer]	10/11/1993
Reward Insurance Pty Ltd	REWARD		16/06/1989
Royal & Sun Alliance Insurance Australia Limited	SARIAL		30/06/1977
Royal and Sun Alliance Lenders Mortgage Insurance Ltd	SARMIL	[Mortgage]	11/06/1980
Rural & General Insurance Limited	RURAL		20/01/1976
Scor Reinsurance Asia-Pacific Pte Limited	SCOR RE AS	[Reinsurer]	10/10/1995
SGIC General Insurance Limited	SGIC		30/11/1995
SGIO Insurance Limited	SGIO		31/03/1994
Sphere Drake Insurance Limited	SPHERE DRA	[Reinsurer]	17/06/1976
St Andrews (Australia) Pty Limited	ST-AND		02/12/1997
St Paul Fire & Marine Insurance Company	ST PAUL RE	[Reinsurer]	01/01/1997
St. Paul International Insurance Company Limited	ST. PAUL		31/08/1999
Sumitomo Marine and Fire Insurance Company Ltd (The)	SUMITOMO		27/04/1976
Suncorp General Insurance Limited	SUNCORP		21/10/1996
Sunderland Marine Mutual Insurance Company Ltd	SUNDERLAND		15/11/1985
Sunstate Lenders Mortgage Insurance Pty Ltd	SUNSTATE	[Mortgage]	11/03/1999
Swann Insurance (Aust) Pty Ltd	SWANN INS		30/06/1976
Swiss Re Australia Ltd	SWI RE AUS	[Reinsurer]	30/06/1977
Swiss Re Italia Spa	UNIONE ITA	[Reinsurer]	05/09/1977
Swiss Reinsurance Company	SWISS RE	[Reinsurer]	30/06/1977
Sydney Reinsurance Company Pty Limited	SYDNEY RE	[Reinsurer]	24/12/1976
Taxi Insurance Co-operative Limited	TAXI	[s37 exempt]	16/09/1975
TGI Australia Limited	TGI AUST		11/05/1977
The Mortgage Insurance Company Pty Ltd	TMIC	[Mortgage]	29/06/1998
Tokio Marine & Fire Insurance Company Ltd (The)	TOKIO		15/09/1976
Tower Insurance Limited	TOWER		31/03/1976
Transport Industries Insurance Company Limited	TRANSPORT		20/01/1976

## Classification of Insurance Organisations

Company Name	Abbreviated Name		Date Authorised
Virginia Surety Company Inc	VIRG-SUR		01/01/1998
Wesfarmers Federation Insurance Limited	WESFARMERS		26/06/1982
Western Lenders Mortgage Insurance Company Ltd	WESTERN LE	[Mortgage]	13/11/1996
Western QBE Insurance Limited	WESTERN QB		30/12/1985
Westpac General Insurance Limited	WESTPAC		29/03/1989
Westpac Lenders Mortgage Insurance Limited	WPAC LMI	[Mortgage]	27/09/1996
Winterthur International Insurance Company Limited	WINTERTHUR		26/08/1998
World Marine and General Insurances Limited	WORLD MAR		23/06/1976
Yasuda Fire and Marine Insurance Company Ltd (The)	YASUDA		23/06/1976
Zurich Australian Insurance Limited	ZURICH AUS		19/05/1976
Zurich Insurance Company	ZIC	[Reinsurer]	12/02/1999

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## List of Companies Included in This Bulletin

### Company Name

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Comcare Australia

Defence Service Homes Insurance Scheme

Export Finance and Insurance Corporation

Joint Coal Board

Motor Accident Commission

Motor Accidents Insurance Board

NSW Insurance Ministerial Corporation

State Government Insurance Commission (WA)

TIO Finance and Insurance

Transport Accident Commission

Victorian Managed Insurance Authority

Victorian Workcover Authority

Workcover Authority of NSW

Workcover Queensland



# Glossary

**Captive insurer** is a company within a group of related companies performing the function of insurer to that group.

**Direct premium** is the amount consumers have paid or owe to underwriters for insurance cover.

**Direct underwriters** offer insurance direct to the public. They may also write reinsurance business.

**Expense ratio** - this is the proportion of premium that is paid as underwriting expenses. (That is underwriting expense as a proportion of premium revenue less reinsurance expense).

**General insurance** embraces all insurance business other than life insurance business and health benefit insurance business. Such business is written by private sector insurers companies, whether Australian incorporated or branches of overseas entities, who are authorised to carry on insurance business under the provisions of the Insurance Act 1973. General insurance business is also written by public sector insurers, which are not subject to the provisions of the Insurance Act 1973.

**Insurance business in Australia** is that in respect of liabilities in Australia or liabilities to be satisfied in Australia.

**Insurance business outside Australia** is the overseas business of Australian incorporated insurers.

**Inward treaty reinsurance premium** is the consideration in respect of contracts under which the reinsurer is bound to accept liability for an agreed proportion of all insurance of a particular class or classes undertaken by the ceding company.

**Lloyd's** is a London based insurance market in which business is underwritten by both individuals and corporate members who form syndicates to accept insurance risk.

**Loss ratio** - this is the proportion of premium that is paid as claims. That is claims expense less reinsurance recoveries as a proportion of premium revenue less reinsurance expense).

**Mortgage insurers** provide cover to protect lenders from default by borrowers on loans secured by mortgage. Mortgage insurers are substantially different from other insurers and are subject to special conditions of authority.

**Premium income** is direct premium plus inward reinsurance premium less outward reinsurance premium and less statutory charges paid. It forms the basis of the statutory solvency margin under which private sector insurers must maintain an excess of assets at market value over liabilities of not less than \$2 million or 20% of premium income, or 15% of outstanding claims, whichever is the greater.

**Premium revenue** is the amount of premium earned during the financial year and includes movements in the unearned premium provision.

**Professional reinsurers** accept underwriting risks from Australian or foreign insurers. It is a specialist company accepting business transferred (or ceded) in connection with a risk or part of a risk from another insurer or reinsurer.

**S.37 insurers** write a limited amount of business for associations.

**Total ratio** - this is the sum of the loss and expense ratios.

**Underwriting result** is the traditional measure for determining the profitability of a general insurer. This is the surplus or the deficit that emerges after reinsurance costs, claims expense and underwriting expenses applicable to a period are deducted from premium revenue. In some respects it is a deficient measure in that it does not have regard to investment earnings arising on insurance funds held.