



SELECTED STATISTICS ON THE GENERAL INSURANCE INDUSTRY Year Ended 31 December 1996

The Insurance and Superannuation Commission publishes *Selected Statistics on the General Insurance Industry* twice a year. The bulletin provides detailed statistics on the general insurance industry in Australia.

An overview of the key statistical data appears at the front of the publication. This section provides relevant summary information and analyses trends and market movements.

The statistical tables provide aggregate financial and underwriting information for private sector insurers balancing during the year ended 31 December 1996. Summary financial information for each insurer is also presented. The information is derived from statutory returns submitted by insurers authorised under the *Insurance Act 1973*.

Users of this data are reminded that there are breaks in the long term series arising from the introduction of the general insurance accounting standard in 1992 and changes to the information provided by reinsurers in 1994.

Statistical information in relation to brokers and a list of registered insurance brokers and foreign insurance agents as at 30 June 1997 are also included.

Richard Smith Deputy Commissioner September 1997

This statistical bulletin is prepared from information provided by general insurers to the Insurance and Superannuation Commission (ISC). While all care is taken in the preparation of the bulletin, neither the ISC nor the Commonwealth in any way guarantees the completeness or the correctness of the information contained is this bulletin.

DESCRIPTION OF TABLES

PART A GENERAL INSURANCE STATISTICS

KEY STATISTICS

Section 1 DIRECT UNDERWRITERS (Includes Mortgage Insurers) Private Sector, Insurance Business Inside Australia For 12 months ending December 1996

 Table
 1.1
 Underwriting Ac count By Class of Business

- 1.2 Profit and Loss Account
- 1.3 Net Assets
- 1.4 Assets and Liabilities at Market Value
- 1.5 Premium Revenue
- 1.6 Reinsurance Expense
- 1.7 Premium Income
- 1.8 Outstanding Claims Provisions
- 1.9 Outstanding Claims Provisions Net of Reinsurance Recoveries
- 1.10 Claims Expense
- 1.11 Claims Expense Net of Reinsurance Recoveries
- 1.12 Commissions and Other Costs
- 1.13 Underwriting Expenses
- 1.14 General and Administration Expenses
- 1.15 Investment Revenue
- 1.16 Premium Revenue by Stat e and Territory
- 1.17 Claims Expense by State and Territory

Section 2 REINSURERS Private Sector, Insurance Business Inside Australia For 12 months ending December 1996

- **Table** 2.1Underwriting Account by Class of Business
 - 2.2 Profit and Loss Account
 - 2.3 Net Assets
 - 2.4 Assets and Liabilities at Market Value
 - 2.5 Premium Revenue
 - 2.6 Retrocession Expense
 - 2.7 Premium Income
 - 2.8 Outstanding Claims Provisions
 - 2.9 Outstanding Claims Provisions Net of Reinsurance Recoveries
 - 2.10 Claims Expense
 - 2.11 Claims Expense Net of Reinsurance Recoveries
 - 2.12 Commissions and Other Costs
 - 2.13 Underwriting Expenses
 - 2.14 General and Administration Expenses
 - 2.15 Investment Revenue

DESCRIPTION OF TABLES

Section 3 TOTAL PRIVATE SECTOR Insurance Business Inside Australia For 12 months ending December 1996

- **Table** 3.1Underwriting Account
 - 3.2 Profit and Loss Account
 - 3.3 Net Assets
 - 3.4 Assets and Liabilities at Market Value
 - 3.5 Premium Income
 - 3.6 General and Administration Expenses
 - 3.7 Investment Revenue

Section 4 TOTAL PRIVATE SECTOR Insurance Business Outside Australia For 12 months ending December 1996

Table	4.1	Underwriting Account
-------	-----	----------------------

- 4.2 Profit and Loss Account
- 4.3 Net Assets
- 4.4 Assets and Liabilities at Market Value
- 4.5 Premium Income
- 4.6 General and Administration Expenses
- 4.7 Investment Revenue

Section 5 ABSTRACTS OF ACCOUNTS OF AUTHORISED INSURERS Insurance Business Inside Australia For 12 months ending December 1996

- **Table** 5.1Underwriting Accounts and Profit & Loss Accounts
 - 5.2 Balance Sheet
 - 5.3 Assets and Liabilities at Market Value

Section 6 INSURANCE ORGANISATIONS

Table 6.1List of Authorised Insurance Companies

DESCRIPTION OF TABLES

PART B INSURANCE INTERMEDIARIES STATISTICS

Section 7 LIFE AND GENERAL INSURANCE BROKERS ACCOUNTS Accounts received during the year ended 30 June 1997

- **Table**7.1Profit and Loss Account
 - 7.2 Statement of Assets and Liabilities
 - 7.3 Insurance Broking Account

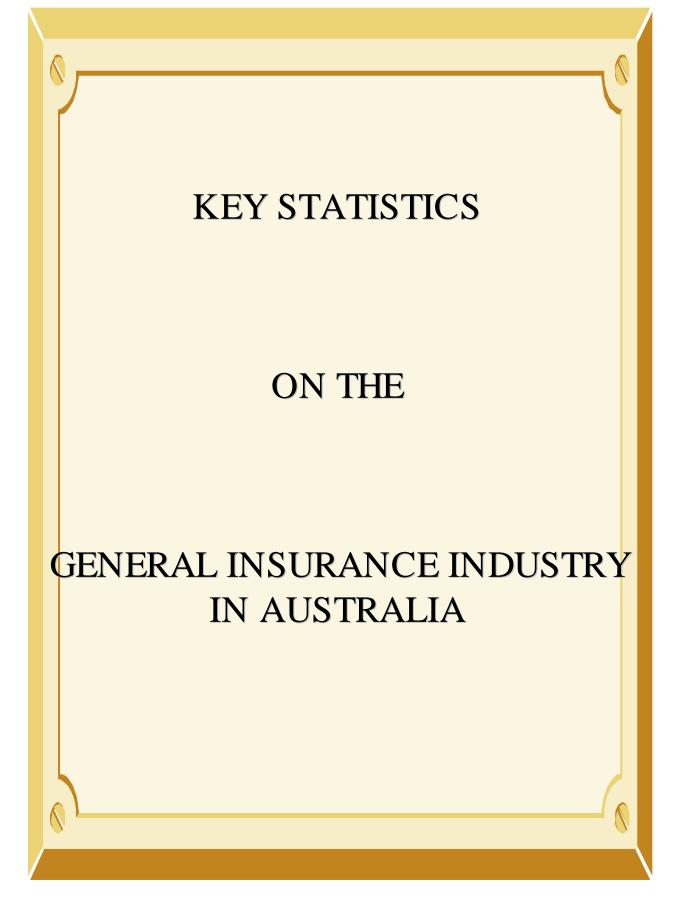
Section 8 INSURANCE INTERMEDIARIES

- **Table** 8.1General Insurance Brokers
 - 8.2 Life Insurance Brokers
 - 8.3 Foreign Insurance Agents

PART C LOYD'S

- Table9.1Net Premium Income
 - 9.2 Gross Premium Income
 - 9.3 Underwriting Account

PART D GLOSSARY OF TERMS



		Key Statist	tics			
	Direct Un Dec 1995 \$'m	derwriters + Dec 1996 \$'m	Reinst Dec 1995 \$'m	urers = Dec 1996 \$'m	Total Prive Dec 1995 \$'m	ate Sector Dec 1996 \$'m
Premium Revenue	11,523	12,720	1,305	1,538	12,828	14,257
less Reinsurance Expense	2,750	2,948	401	428	3,151	3,376
less Net Claims	7,336	7,885	557	777	7,893	8,662
less Underwriting Expenses	2,424	2,685	250	341	2,674	3,026
Underwriting Result	-987	-799	97	-8	-890	-807
plus Investment Revenue	1,631	1,887	485	425	2,116	2,312
plus/(minus) other adjt.	(1,223)	(1,274)	(98)	(227)	(1,321)	(1,501)
Net Profit After Tax	408	613	386	198	795	811
Loss Ratio	84%	81%	62%	70%	82%	80%
Expense Ratio	28%	27%	28%	31%	28%	28%
Total Assets	28,881	32,176	5,229	6,217	34,110	38,393
less Total Liabilities	21,740	24,426	3,057	3,808	24,797	28,234
Net Assets	7,141	7,750	2,173	2,409	9,314	10,159
Return on Total Assets	1%	2%	7%	3%	2%	2%

Market Overview

General insurance business (i.e. insurance other than life and health insurance) was written in Australia by 170 private sector insurers as at 30 June 1997. These companies are prudentially supervised under the *Insurance Act 1973*. General insurance business is also written by public sector insurers, who are not subject to the Insurance Act.

Type of Insurer	as at 30 June 1995	as at 30 June 1996	as at 30 June 1997
Direct Underwriters	105	110	110
Mortgage Insurers	9	9	13
Captive Insurers	4	4	4
Reinsurers	25	25	27
Victorian Workcover	16	14	12
s37 exempt insurers*	3	4	4
Total Private Sector	162	166	170
Total Public Sector	17	17	16

The industry structure has changed as follows:

* insurers with a restricted authority to write certain property or personal business for a limited class of people

A number of these authorised insurers form part of larger groups of related insurers e.g. an insurer may have a Victorian Workcover and a mortgage insurance subsidiary. On a consolidated basis, *using a test of 25% ownership or control*, there are 22 groups (accounting for 76 companies) and 94 individual companies.

Of the 170 authorised insurers, 12 are running off their insurance liabilities and are no longer writing new business. The decline in the number of public sector insurers reflects a continuing trend towards the privatisation of such entities.

A list of all insurers who were authorised under the Insurance Act at 30 June 1997 appears at Section 6. Companies who were authorised or revoked during the year are also listed.

Lloyd's is also deemed authorised under the Insurance Act. Statistical information about Lloyd's business in Australia is provided separately at Part C of this bulletin. Lloyd's information is not directly comparable with that of other insurers.

Industry Activity

A key indicator of general insurance activity is the rate of growth of direct premiums. Direct premium is the amount paid by business and consumers for their insurance cover. It includes stamp duties and other Government charges, as well as intermediary commissions.

Table 1 compares the growth of direct premium with gross domestic product (GDP) for the five years to 1997.

Sector	1992 \$m	1993 \$m	1994 \$m	1995 \$m	1996 \$m	Average \$m
Private Sector	7,792	9,468	11,749	12,162	13,116	10,857
Public Sector	5,416	4,922	4,025	4,120	4,910	4,679
Total	13,208	14,390	15,774	16,282	18,026	15,536
GDP*	395,027	415,710	442,505	473,412	502,096	446,299
Direct Premiums	Indexed					
Private Sector	100	122	151	156	168	139
Public Sector	100	91	74	76	91	86
Total	100	109	119	123	136	118
GDP Index	100	105	112	120	127	113

Table 1. Direct Premium Trends by Sector & GDP

* Note GDP data from Australian Bureau of Statistics publication 5206.0: Australian National Accounts: National Income, Expenditure and Product (March quarter 1996).

Figure 1 highlights that the rate of growth of total direct premiums over the past 5 years has exceeded the growth in GDP by an average annual factor of 1.35%. It also shows the continuous effect of the movement of business from the public sector to the private sector.

Figure 1. Premium Growth

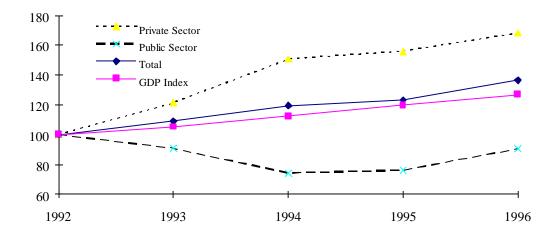


Table 2 shows, for the private sector, direct premium by class of business for calendar year 1996. This demonstrates the continued dominance of the motor vehicle and domestic home insurance classes, which together account for almost 40% of private sector direct premium.

Table 2. Direct Premium Trends

Class of Business	1992 \$m	1993 \$m	1994 \$m	1995 \$m	1996 \$m	Average \$m
Domestic Motor Vehicle	1,963	2,319	2,561	2,750	2,952	2,509
Houseowners/Householders	1,260	1,621	1,900	1,977	2,138	1,779
CTP Motor Vehicle	837	819	889	1,089	1,525	1,032
Employers' Liability	244	587	1,367	1,234	1,451	977
Commercial Motor Vehicle	549	641	770	822	902	737
Industrial Special Risks	449	705	844	797	791	717
Public Liability	450	544	666	699	712	614
Fire	527	458	549	546	577	531
Professional Indemnity	253	300	380	407	423	353
Other	260	447	544	525	330	441
Sickness and Accident	184	200	214	231	252	216
Marine Hull	113	125	176	229	195	167
Marine Cargo	148	149	188	176	173	167
Travel	87	120	159	160	163	138
Consumer Credit	104	122	161	137	131	131
Product Liability	48	70	90	102	106	83
Construction	67	70	91	96	101	85
Loan, Mortgage & Lease	53	70	88	70	77	72
Trade Credit	49	47	47	51	54	49
Aviation	22	24	30	36	36	29
Extended Warranty	26	29	33	29	27	29
TOTAL	7,792	9,468	11,749	12,162	13,116	10,857

During 1996, total private sector direct premiums increased by \$954 million or 8% compared to 4% in the previous year. Growth in CTP Motor Vehicle accounted for almost half of the total increase.

Compulsory third party motor vehicle premiums continued to rise in 1996 by 40% to \$1,525 million. This compares with premiums of \$889 million in 1994 and \$1,089 million in 1995. The increase in premium reflects rate increases necessary to address the significant underwriting losses in the CTP class of business shown at Table 3.

Premiums for Employers' Liability cover increased by \$216 million or 18% compared to an decrease of \$133 million or 10% in 1995.

The average cost of domestic motor vehicle cover remained stable costing about \$400, and the average cost of home insurance was also steady at about \$260.

The total number of policies increased from 25.7 million in 1995 to 27.9 million in 1996.

Figure 2. Direct Premiums by Group of Business Class

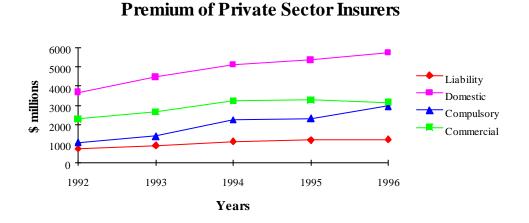


Figure 2 highlights the increase in direct premium for the compulsory classes, this is a reaction to the level of underwriting losses in recent years. The trends also show that the rate of growth of domestic classes is greater than for commercial classes. This may reflect the trend towards increasing use of non-insurance risk management strategies and the degree of price competition in the commercial area..

Underwriting Performance

General insurance industry performance is measured by the underwriting result as well as by overall profitability. The underwriting result (premiums less reinsurance, claims and other underwriting expenses) excludes investment and other earnings which the insurer may have. It is determined in accordance with the general insurance accounting standard which uses premium revenue as its main measure (i.e. premiums earned rather than direct premiums written).

The private sector insurers continue to make a loss on the underwriting account. This amounted to \$807 million in 1996 compared with \$890 million in 1995. In the case of direct underwriters (insurers who deal with the public at large), the underwriting deficit *decreased* to \$799 million from a deficit of \$987 million in 1995. This improvement in performance can be attributed to the increase of premium revenue of 1.2 billion. In particular, the CTP Motor Vehicle class of business premium revenue increased from \$1.1 billion in 1995 to \$1.5 billion in 1996, with claims expense remaining constant at \$1.8 billion.

Table 3 analyses the underwriting results of all direct underwriters, showing the loss ratio, expense ratio and underwriting result for each class. The loss and expense ratios are calculated net of reinsurance, consistent with statutory solvency tests and historic and international reporting conventions.

The loss ratio and expense ratio show, for the 1996 calendar year, 80 cents in every premium dollar was spent on claims and 28 cents on underwriting expenses.

Table 3. Underwriting Ratios - Direct Underwriters

	Lo	ss Ra %	tio	Exp	ense R %	atio	Underw	riting R \$m	Result
Class of Business	1994	<i>1995</i>	1996	1994	<i>1995</i>	1996	1994	1995	1996
Industrial Special Risks	34	46	45	47	40	39	57	48	61
Fire	51	43	56	49	48	47	0	32	-13
Houseowners/Householders	66	62	63	41	39	39	-98	-8	-37
CTP Motor Vehicle	89	173	120	23	18	17	-89	-813	-468
Commercial Motor Vehicle	83	81	79	21	21	21	-27	-16	0
Domestic Motor Vehicle	84	87	89	27	21	21	-250	-199	-254
Construction	53	49	70	48	44	65	0	3	-18
Marine Hull	71	61	73	28	32	28	1	9	-2
Marine Cargo	61	58	49	29	33	31	14	11	29
Aviation	80	67	68	12	17	17	2	4	3
Professional Indemnity	82	94	64	25	23	20	-15	-41	41
Product Liability	43	52	28	25	28	26	20	15	35
Public Liability	63	82	78	40	29	28	-12	-57	-33
Employers' Liability	110	115	113	11	11	15	-89	-120	-128
Loan, Mortgage & Lease	20	29	71	38	43	39	19	14	-6
Trade Credit	35	39	53	44	40	43	3	3	1
Consumer Credit	43	40	45	48	54	52	12	8	4
Extended Warranty	56	59	59	51	51	42	-2	-2	0
Sickness and Accident	57	63	62	36	36	36	12	3	4
Travel	56	62	61	44	39	36	0	-1	4
Other	47	41	53	26	30	38	112	118	33
TOTAL	73	84	80	31	28	28	-320	-987	-799

The overall loss ratio for direct underwriters decreased by around 4% to 80%. The loss ratios for *Fire*, *Construction* and *Trade Credit* all increased by over 30 percentage points, while *Loan, Mortgage and Lease* had the highest increase of 145 percent. The usually high loss ratio in the *CTP Motor Vehicle* class fell by 31 percent as a result of the increase in premium revenue in that class. The loss ratios for *Product Liability*, *Professional Indemnity* and *Marine Cargo* fell by 46, 32 and 17 percentage points respectively.

Net claims expense for the *Loan, Mortgage and Lease* market increased by 178% in 1996, while net premiums increased by only 14%. Consequently the loss ratio for this market deteriorated from 29% in 1995 to 71% in 1996.

The expense ratio for all classes remained steady at 28% in 1996. The Construction class of business is the most expensive paying 65 cents in every premium dollar for selling and administration. Employers' Liability is the cheapest class to write and administer with a ratio of only 15%.

Profitability

Private sector general insurers reported a \$16 million or 2% increase in aggregate after-tax profits in 1995. After-tax profit increased from \$795 million in 1995 to \$811 million in 1996. This slight increase continues the improvement in general insurers profitability since the bond market losses in 1994.

Table 4 shows the actual overall results of the private sector insurers over the last five years in the conventional form. Investment income has been notionally apportioned between policyholders' and shareholders' funds (italics).

This notional allocation of investment income to policyholders' funds converts an underwriting loss in 1996 of \$807 million to a profit of \$1,015 million. Similarly for 1995, an underwriting loss of \$890 million converts to a profit of \$939 million. These results relate to premium revenue of \$14.3 billion in 1996 and \$12.8 billion in 1995.

The notional return on shareholders' funds on the other hand, represents a return of \$1.3 billion in 1996 and \$1.2 billion in 1995 on net assets (derived from Table 5) of \$10.2 billion and \$9.3 billion respectively.

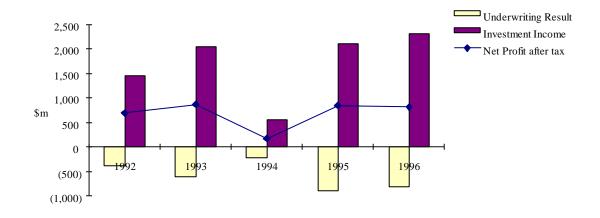
<i>1992</i>	<i>1993</i>	1994	1995	1996
\$ <i>m</i>	\$ <i>m</i>	\$ <i>m</i>	\$ <i>m</i>	\$m
(393)	(616)	(216)	(890)	(807)
1,452	2,047	558	2,116	2,312
786	1,183	(32)	852	1,095
737	1,204	51	959	1,204
694	870	175	795	811
655	790	240	939	1,015
797	1,257	318	1,177	1,297
1452	2,047	558	2,116	2,312
	\$m (393) 1,452 786 737 694 655 797	\$m \$m (393) (616) 1,452 2,047 786 1,183 737 1,204 694 870 655 790 797 1,257	\$m \$m \$m (393) (616) (216) 1,452 2,047 558 786 1,183 (32) 737 1,204 51 694 870 175 655 790 240 797 1,257 318	\$m \$m \$m \$m (393) (616) (216) (890) 1,452 2,047 558 2,116 786 1,183 (32) 852 737 1,204 51 959 694 870 175 795 655 790 240 939 797 1,257 318 1,177

Table 4. Profitability 1992-96

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

Figure 3 shows the sensitivity of overall profits to investment income and how reliant the industry has been over the last 5 years on investment returns for profitability. The allocation of investment revenue to each class of business or other cost centre is necessary to determine the true outcome for management and other decision making purposes.

Figure 3. Trends in Profitability



Assets & Liabilities

The table below shows the changing structure of assets and liabilities for the general insurance industry over the last five years.

Table 5. Trends in Assets & Liabilities

Assets at market value	<i>1992</i>	<i>1993</i>	1994	1995	1996	Average
	\$m	\$m	\$m	\$m	\$m	\$m
Land & Buildings	948	1,082	1,086	1,103	1,086	1,061
Debt Securities	7,960	10,277	10,107	11,402	12,549	10,459
Shares	3,868	5,082	5,411	5,665	6,416	5,288
Deposits and Loans	3,297	3,084	3,317	3,749	3,993	3,488
Other Assets	6,985	9,716	11,601	12,191	14,349	10,968
Total Assets	23,057	29,241	31,522	34,110	38,393	31,264
Liabilities						
Unearned Premium Provision	4,060	5,321	5,852	6,295	6,836	5,672
Outstanding Claims Provision	9,129	11,729	13,486	14,804	17,364	13,302
Other Provisions	218	195	182	82	106	156
Other Liabilities	2,938	3,371	3,502	3,616	3,928	3,471
Total Liabilities	16,344	20,616	23,021	24,797	28,234	22,602

Net assets for the year increased to \$10.2 billion from \$9.3 billion at December 1995, or by 9%. Industry liabilities increased 14% primarily due to growth in the outstanding claims provision of 17%. In comparison the industry's total assets increased to \$38.4 billion from \$34.1 billion, or by 13% with notable increases in *debt securities* and *shares*.

The assets of private sector insurers continue to be well spread over the different categories of investments. Figure 4 shows the proportion of assets invested in each class.

Figure 4. Industry Assets

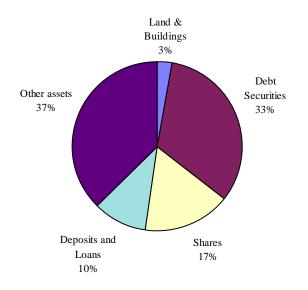


Table 6 shows the proportion of private sector insurers' assets invested with related bodies in calendar year 1996. Related body corporate assets (based on a 25% ownership or control test) are not accepted as assets for solvency purposes unless approved by the Commissioner. The proportion of related body assets to total assets has remained constant at about 23% over the past 3 years.

Table 6. Assets Invested in Related Bodies

Assets	Direct Underwriters		Reinsurers		Total	
	Related Bodies	Other	Related Bodies	Other	Related Bodies	Other
Land & Buildings	0%	100%	0%	100%	0%	100%
Debt Securities	0%	100%	0%	100%	0%	100%
Shares	73%	27%	40%	60%	66%	34%
Deposits and Loans	46%	54%	11%	89%	42%	58%
Other Assets	16%	84%	57%	43%	21%	79%
Total Assets	23%	77%	26%	74%	23%	77%

Market Concentration

Table 7 shows the level of concentration of the business of private sector direct underwriters. The table shows that, notwithstanding the number of direct underwriters (122 at 30 June 1997), the industry continues to be highly concentrated. In total, 75% of direct premium is written by the 20 largest insurers, compared to 77% in 1995 and 74% in 1994.

Class of Business	Top 5	Top 10	Top 15	<i>Top 20</i>
	%	%	%	%
Trade Credit	100	-	-	-
Loan, Mortgage & Lease	98	100	-	-
Extended Warranty	87	100	-	-
Consumer Credit	82	100	-	-
Aviation	76	98	100	-
CTP Motor Vehicle	60	88	100	-
Product Liability	73	93	99	100
Travel	68	91	99	100
Professional Indemnity	68	91	97	99
Construction	55	93	94	98
Fire	43	71	88	96
Marine Hull	68	82	90	95
Marine Cargo	52	79	89	95
Sickness and Accident	59	76	86	93
Commercial Motor Vehicle	43	69	84	93
Employers' Liability	49	71	84	92
Public Liability	42	67	84	92
Industrial Special Risks	39	67	85	92
Domestic Motor Vehicle	62	76	85	91
Houseowners/Householders	43	66	80	89
Other	38	62	75	85
All Classes	32	52	68	75

Table 7. Concentration of Total Premiums

SOLVENCY

The Insurance Act requires authorised general insurers to maintain an excess of assets over liabilities of not less than \$2 million, 20% of premium income or 15% of the outstanding claims provision, whichever is the greater. For most insurers, the required solvency margin is based on 20% of premium income. In aggregate, the industry comfortably meets the statutory requirement.

Table 8. Industry Solvency Report

		Inside Australia
	\$m	\$m
Total Assets		38,393
less Total Liabilities	_	28,234
Net Assets		10,159
less Adjustments*	_	3,926
Adjusted Net Assets		6,233
less Solvency Margin#		
20% of Premium Income	1,417	
15% of OCP	1,562	
\$2 Million	142	3,121
Solvency Surplus	_	3,112

* includes intangible assets and related body assets not accepted for statutory purposes. # based on 20% of premium income, 15% of OCP, or \$2 million (whichever is the greater)

Reinsurance

Table 9 shows reinsurance premiums as a proportion of direct premiums. For all classes of business, the percentage of premiums ceded was 23% in 1996 and 1995. Note that the proportion ceded for the Employers' Liability class is distorted by the Victorian Workcover arrangements whereby 100% of premiums are ceded to the Victorian Workcover Authority.

Table 9. Direct Premiums Ceded as Reinsurance

Class of Business	Direct Premiums \$m	Reinsurance Premiums \$m	Proportion Ceded
Employers' Liability	1,451	967	67%
Trade Credit	54	31	57%
Aviation	36	20	54%
Industrial Special Risks	791	350	44%
Construction	101	41	41%
Professional Indemnity	423	146	34%
Fire	577	147	26%
Marine Hull	195	50	25%
Marine Cargo	173	41	24%
Product Liability	106	20	19%
Loan, Mortgage & Lease	77	14	18%
Houseowners/Householders	2,138	363	17%
Public Liability	712	115	16%
Other	330	45	13%
CTP Motor Vehicle	1,525	200	13%
Travel	163	21	13%
Commercial Motor Vehicle	902	86	10%
Domestic Motor Vehicle	2,952	311	11%
Sickness and Accident	252	18	7%
Consumer Credit	131	1	1%
Extended Warranty	27	0	0%
TOTAL	13,116	2,984	23%

Consumer Credit Insurance

The CCI class of business has been subject to extensive review over recent years and the ISC 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.

For the year ending 31 December 1996 CCI consumers paid \$131 million in premiums and received \$46 million back in claims. 170,000 CCI policies were written during the year at an average premium of about \$820. There were 33,000 claims at an average value of about \$1,400.

Table 10. CCI Trends*

	Year Ending 31 Dec 1995 \$'000	Year Ending 31 Dec 1996 \$'000
Premium Revenue	119,306	121,426
Less Reinsurance Expense	2,668	1,207
	116,638	120,219
Less: Claims	46,228	53,918
Selling & Admin.	62,628	62,691
Underwriting Surplus	7,782	3,610
Loss Ratio	40%	45%
Expense Ratio	54%	52%

*The trend data (presented on an accruals basis) is not directly comparable with the unadjusted data analysing consumer payments and claims during the year.

Distribution System

General insurance business in Australia is written 'over the counter' without the use of intermediaries and also through intermediaries acting as agent of the insurer, or of the insured.

Australian insurers may accept overseas risks and Australian insureds are free to buy cover overseas, either direct or through Australian brokers or foreign insurance agents. These intermediaries must formally notify the client that the business is being placed outside of Australian legal jurisdiction.

Brokers

Insurance brokers (who act as agent of the insured) are required to be registered under the *Insurance* (*Agents and Brokers*) *Act 1984*. Agents of Australian private and public sector insurers are not required to be registered. There were, at 30 June 1997 1,021 General insurance and 121 1ife insurance brokers registered under that Act

Table 11 is derived from returns provided by registered brokers balancing in the years shown.

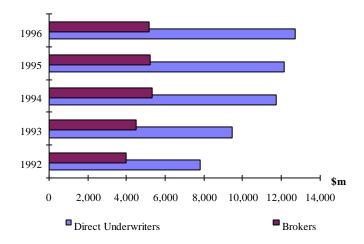
	1992 \$m	1993 \$m	1994 \$m	1995 \$m	1996 \$m
Premium	3,981	4,523	5,349	5,225	5,159
Net Profit	62	71	82	82	74
Total Assets	1,491	1,703	1,965	2,135	4,300
Net Assets	226	201	296	532	622
Insurance Broking Account Balance	433	471	548	539	600
IBA Balance as a % of Premiums	10.87%	10.41%	10.25%	10.32%	11.62%

Table 11. Brokers Accounts

The insurance broking account (IBA) is a statutory bank account (in the nature of a trust account). Brokers are required to hold all premiums received in this account until they are paid to insurers. The IBA balance as a proportion of premium has increased to about 12% compared with about 10% over the last 4 years.

Figure 5 shows premiums transacted by brokers as a proportion of private sector direct premium. This oversimplifies the reality by ignoring the effect of overseas transactions. However, it does highlight the significance of brokers who accounted for between 43% and 51% of direct premiums over the last five years.

Figure 5. Premiums Transacted by Brokers



Foreign Insurance Agents

Agents placing business with overseas insurers who are not authorised under the Insurance Act are required to be registered under the Insurance (Agents and Brokers) Act. There were, at 30 June 1997, eleven registered foreign insurance agents. A list of all registered life and general insurance brokers, and registered foreign insurance agents as at 30 June 1997 is at section 8. Returns to the ISC show brokers and foreign insurance agents placed \$439.8 million in premiums with foreign insurers in the year to 31 December 1996. This compares with \$515.6 million in 1995.

Note

The statistical information in this Bulletin is derived from:

- supervisory returns provided under the Insurance Act by private sector insurers for balance dates falling within the 1996 calendar year;
- supervisory returns provided under the Insurance (Agents and Brokers) Act by registered insurance brokers and foreign insurance agents for returns received during the year ending 30 June 1997;
- statistical returns provided by Lloyd's for the 3 year period ending 31 December 1996 (Lloyd's data are shown separately because of the different accounting methods used);

DIRECT UNDERWRITERS (Includes Mortgage Insurers)

Private Sector, Insurance Business Inside Australia for the year ended 31 December 1996

ie. insurers balancing during the year ending 31 December 1996

TABLE 1.1UNDERWRITING ACCOUNT BY CLASS OF BUSINESS - INSIDE AUSTRALIA
PRIVATE SECTOR - DIRECT UNDERWRITERS
FOR 12 MONTHS ENDING 31 DECEMBER 1996

Classes of Business	Premium	Outwards	Premium	Claims	R/I and other	Claims Expense	Underwriting	Underwriting
	Revenue	Reinsurance	Revenue less	Expense	Recoveries	less Recoveries	Expenses	Result
		Expense	R/I Expense		Revenue	Revenue		
			(1) - (2)			(4) - (5)		(3)-[(6)+(7)]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Industrial Special Risks	740,218	365,491	374,727	274,405	105,440	168,965	144,596	61,166
Fire	579,420	149,838	429,582	302,821	60,885	241,936	200,980	-13,334
Houseowners/Householders	1,953,442	352,786	1,600,656	1,105,141	90,524	1,014,617	622,784	-36,745
CTP Motor Vehicle	1,423,727	172,539	1,251,188	1,851,090	350,755	1,500,335	218,496	-467,643
Commercial Motor Vehicle	888,167	92,293	795,874	761,495	133,208	628,287	167,656	-69
Domestic Motor Vehicle	2,966,103	294,752	2,671,351	2,951,136	575,541	2,375,595	549,551	-253,795
Construction	91,692	38,875	52,817	68,727	31,861	36,866	34,188	-18,237
Marine Hull	199,560	51,536	148,024	129,541	20,938	108,603	41,109	-1,688
Marine Cargo	180,974	40,286	140,688	78,340	10,045	68,295	43,147	29,246
Aviation	38,912	17,930	20,982	22,990	8,626	14,364	3,566	3,052
Professional Indemnity	395,951	143,848	252,103	308,827	148,418	160,409	50,704	40,990
Product Liability	97,178	20,188	76,990	28,447	7,188	21,259	20,249	35,482
Public Liability	656,284	110,245	546,039	508,020	83,864	424,156	154,502	-32,619
Employers' Liability	1,418,736	957,965	460,771	1,707,151	1,185,799	521,352	67,132	-127,713
Loan, Mortgage & Lease	68,285	11,192	57,093	49,827	9,336	40,491	22,278	-5,676
Trade Credit	45,976	28,992	16,984	17,940	8,993	8,947	7,328	709
Consumer Credit	121,426	1,207	120,219	54,002	84	53,918	62,691	3,610
Extended Warranty	26,333	112	26,221	16,093	720	15,373	11,049	-201
Sickness and Accident	229,684	16,656	213,028	137,242	4,267	132,975	76,381	3,672
Travel	153,984	20,112	133,872	90,876	9,562	81,314	48,754	3,804
Other	405,774	54,947	350,827	328,371	142,177	186,194	131,961	32,672
Inward Reinsurance	37,793	6,293	31,500	82,922	1,916	81,006	6,228	-55,734
TOTAL	12,719,619	2,948,083	9,771,536	10,875,404	2,990,147	7,885,257	2,685,330	-799,051

TABLE 1.2PROFIT AND LOSS ACCOUNT - INSIDE AUSTRALIAPRIVATE SECTOR - DIRECT UNDERWRITERSFOR 12 MONTHS ENDING 31 DECEMBER 1996

		\$'000
UNDERWRITING RESULT		-799,051
Plus Investment Revenue arising from:		
Dividends, Interest and Rent	1,233,080	
Changes in Net Market Value on Investments:		
Held at end of year	599,885	
Realised during the year	54,183	1,887,148
Less General and Administration Expenses		330,239
PROFIT/LOSS FROM GENERAL INSURANCE		757,858
Plus Profit/Loss from Business other than General Insurance		96,074
OPERATING PROFIT/LOSS BEFORE ABNORMAL ITEMS AND INCOME TAX		853,932
Plus Profit/Loss from Abnormal Items		-2,598
OPERATING PROFIT/LOSS BEFORE INCOME TAX		851,334
Less Income Tax Expense attributable to Operating Profit		237,537
OPERATING PROFIT/LOSS AFTER INCOME TAX		613,797
Plus Profit/Loss on Extraordinary Items		0
Less Income Tax Expense attributable to Extraordinary Items		529
OPERATING PROFIT/LOSS AND EXTRAORDINARY ITEMS AFTER INCOME TAX		613,268
RETAINED PROFITS (ACCUMULATED LOSSES)		
AT BEGINNING OF FINANCIAL YEAR		1,565,662
Less Amounts Transferred From Reserves		22,051
TOTAL AVAILABLE FOR APPROPRIATION		2,200,981
Less Dividends Provided for or Paid	209,504	
Amounts Transferred to Reserves	72,467	
Other Appropriations	3,504	285,475
RETAINED PROFITS (ACCUMULATED LOSSES) AT		
END OF FINANCIAL YEAR		1,915,506

TABLE 1.3 NET ASSETS - INSIDE AUSTRALIA PRIVATE SECTOR - DIRECT UNDERWRITERS FOR 12 MONTHS ENDING 31 DECEMBER 1996

ASSETS AND LIABILITIES

\$'000

CURRENT ASSETS	
Cash	632,663
Unpaid Premiums	1,755,194
Reinsurance and Other Recoverables	2,236,781
Investments	6,567,400
Deferred Acquisition Costs	854,559
Other	2,073,747
Total	14,120,344
NON-CURRENT ASSETS	
Reinsurance and Other Recoverables	3,524,346
Investments	13,446,196
Deferred Acquisition Costs	72,651
Operating Assets	370,672
Intangibles	6,854
Other	649,082
Total	18,069,801
Life Insurance Statutory Fund Assets	50,700
TOTAL ASSETS	22 240 845
IOTAL ASSEIS	32,240,845
CURRENT LIABILITIES	
Outstanding Claims Provision	5,216,739
Unearned Premium Provision	5,982,778
Provision for Income Tax	93,649
Other Provisions	196,623
Trade Creditors	854,573
Borrowings	617,373
Other	964,469
Total	13,926,204
NON-CURRENT LIABILITIES	
Outstanding Claims Provision	9,843,489
Unearned Premium Provision	257,924
Deferred Income Tax	247,781
Other Provisions	41,638
Trade Creditors	28,643
Borrowings	130,800
Other	21,514
Total	10,571,789
Life Insurance Statutory Fund Liabilities	46,791
TOTAL LIABILITIES	24,544,784
NET ASSETS	7,696,061

TABLE 1.4 ASSETS AND LIABILITIES AT MARKET VALUE - INSIDE AUSTRALIAPRIVATE SECTOR - DIRECT UNDERWRITERSFOR 12 MONTHS ENDING 31 DECEMBER 1996

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
Assets			
1. CASH	0	27,082	27,082
2. UNPAID PREMIUMS			
Where premium became due 3 months, or less than			
3 months, previously,			
- from Brokers	1,231	955,296	956,527
- from others	46,205	586,722	632,927
Where premium became due more than 3 mths previously			
- from Brokers	0	57,871	57,871
- other	4,333	38,002	42,335
Accrued premiums on 'claims experience' policies	0	55,616	55,616
Sub-Total	51,769	1,693,507	1,745,276
3. REINSURANCE ASSETS			
A) AMOUNTS RECOVERABLE			
Under reinsurance contracts	1,090	246,692	247,782
Being Reinsurance Recoverables on Outstanding Claims	238,389	4,316,573	4,554,962
B) DEFERRED REINSURANCE EXPENSE	219,875	702,156	922,031
C) OTHER	8,891	68,129	77,020
Sub-Total	468,245	5,333,550	5,801,795
		3,333,330	5,001,755
4. RECOVERIES OTHER THAN REINSURANCE			
subrogation:			
where court order/written agreement obtained	0	36,680	36,680
where no court order/written agreement obtained	0	191,016	191,016
other	8,078	248,993	257,071
Sub-Total	8,078	476,689	484,767
5. DEFERRED ACQUISITION COSTS			
Commissions and Brokerage	7,202	507,761	514,963
Other	0	412,247	412,247
Sub-Total	7,202	920,008	927,210
		,20,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
6. MISCELLANEOUS RECEIVABLES			
Investment Income due but not received	667	192,342	193,009
Proceeds from Sale of Assets	0	23,431	23,431
Other	535,316	137,085	672,401
Sub-Total	535,983	352,858	888,841
7. PREPAYMENTS AND ADVANCES			
Prepaid levies and statutory charges	0	185,244	185,244
Other prepayments and advances	5,110	52,335	57,445
Sub-Total	5,110	237,579	242,689
505-1461	5,110	251,519	242,009
8. INVENTORIES	0	3,087	3,087

TABLE 1.4 CONTINUED

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
OPERATING ASSETS	0	20, (08	20 (02
Computer Software	0	20,698	20,698
Plant, Equipment, Furnishings and Fixtures	0	233,128	233,128
Motor Vehicles	0	96,964 24.004	96,964
Other	0	24,994	24,994
Sub-Total	0	375,784	375,784
). FUTURE INCOME TAX BENEFIT			
Timing Differences	1,670	328,167	329,837
Tax Losses	343	45,837	46,180
Sub-Total	2,013	374,004	376,017
I. INTANGIBLES	0	6,474	6,474
	0	0,171	0,171
2. INVESTMENTS			
A) LAND AND BUILDINGS			
For, or under, development	0	77,702	77,702
Other	0	975,000	975,000
Sub-Total	0	1,052,702	1,052,702
B) DEBT SECURITIES			
Bills of exchange	0	673,664	673,664
Promissory notes (commercial paper) issued by:	0	075,004	075,004
Commonwealth-owned trading companies	0	102,795	102,795
State & Local government owned trading companies	0	78,878	78,878
Private trading companies	0	658,061	658,061
Non-bank financial intermediaries	0	6,472	6,472
State government central borrowing authorities	0	4,817	4,817
Securitizers	0	2,047	2,047
Negotiable certificates of deposit (NCDs)	1,989	610,802	612,791
Bonds, inscribed stock, debentures, medium-term notes and	1,909	010,802	012,791
transferrable certificates of deposit (TCDs) issued by:			
Commonwealth Government	0	2,875,353	2 975 252
			2,875,353
Commonwealth-owned trading companies	0	358,933	358,933
State and local government owned trading companies	0	1,637,810	1,637,810
Private trading companies	0	335,372	335,372
Banks	0	575,944	575,944
Non-bank financial intermediaries	2,250	207,042	209,292
State government central borrowing authorities Securitizers	0	1,783,560	1,783,560
	0	10,896	10,896
Sub-Total - Short Term Debt Securities	4,239	2,627,250	2,631,489
Sub-Total - Long Term Debt Securities	0	7,295,196	7,295,196
C) SHARES			
Private trading companies	1,334,216	532,587	1,866,803
Banks	0	204,945	204,945
Non-bank financial intermediaries	1,437,134	19,539	1,456,673
Others	900,375	594,909	1,495,284
Sub-Total - Listed Shares	89,670	1,331,245	1,420,915
Sub-Total - Unlisted Shares	3,582,055	20,735	3,602,790
	. , -		, -
D) OPTIONS			
Listed	0	23,172	23,172
Unlisted	0	0	0
Sub-Total	0	23,172	23,172

TABLE 1.4 CONTINUED

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
E) UNITS IN TRUSTS			
Equity	9,307	348,376	357,683
Financial	387,529	43,606	431,135
Property	170,776	116,619	287,395
Other	0	26,778	26,778
Sub-Total - Listed Units in Trusts	28,216	409,462	437,678
Sub-Total - Unlisted Units in Trusts	539,396	125,917	665,313
F) OTHER RIGHTS AND INTERESTS			
IN BUSINESS UNDERTAKINGS	0	11,224	11,224
G) DEPOSITS			
Banks	94,981	1,111,330	1,206,311
Non-bank financial intermediaries	11,221	64,164	75,385
Fund managers	0	132,301	132,301
Others	1,030	14,025	15,055
Sub-Total	107,232	1,321,820	1,429,052
H) LOANS			
to directors, trustees or their spouses			
as defined in para. 30(1)(a)	0	8,429	8,429
unsecured loans to employees		- , -	-, -
exceeding \$1000 as defined in para. 30(1)(b)	0	934	934
Sub-Total - Sub-section 30 (1) loans	0	9,363	9,363
Driveto tro dino componios	720 108	246 262	066 270
Private trading companies	720,108	246,262	966,370
Financial enterprises	268,627	6,358	274,985
Fund managers	0	8,811	8,811
Others	549,356	371,968	921,324
	371,239	411,432	782,671
Sub-Total - Loans Secured by Mortgage on Real Property	306,382	186,037	492,419
Sub-Total - Loans Otherwise Secured		25.020	
	860,470	35,930	896,400
Sub-Total - Loans Otherwise Secured		35,930 11,312	,
Sub-Total - Loans Otherwise Secured Sub-Total - Unsecured Loans	860,470		11,312
Sub-Total - Loans Otherwise Secured Sub-Total - Unsecured Loans I) OTHER FINANCIAL INSTRUMENTS	860,470	11,312	896,400 11,312 272,906 21,034,602
Sub-Total - Loans Otherwise Secured Sub-Total - Unsecured Loans I) OTHER FINANCIAL INSTRUMENTS J) OTHER INVESTMENTS	860,470 0 103,283	11,312 169,623	11,312 272,906

TABLE 1.4 CONTINUED

	Related Bodies	Other \$'000	Total \$'000
	• • • • •		
Liabilities			
15. UNDERWRITING PROVISIONS			
Unearned Premium	37,961	6,202,741	6,240,702
Outstanding claims	171,347	14,888,881	15,060,228
Sub-Total	209,308	21,091,622	21,300,930
16. OTHER UNDERWRITING PROVISIONS	41	55,176	55,217
17. OTHER PROVISIONS			
Statutory Charges	23	207,979	208,002
Dividends	313	27,380	27,693
Redemption of Capital	0	2,150	2,150
Cost of Realization of Assets	0	6,130	6,130
Sub-Total	336	243,639	243,975
18. TAXATION			
Current	0	90,668	90,668
Deferred	0	251,134	251,134
Sub-Total	0	341,802	341,802
19. CREDITORS AND BORROWINGS			
A) BANK BALANCES			
Overdraft	0	63,529	63,529
Cash Book	2,359	183,509	185,868
Sub-Total	2,359	247,038	249,397
B) LOANS			
Banks	3,300	0	3,300
Non-bank financial intermediaries	436	2,932	3,368
Other insurance and reinsurance companies	41,115	0	41,115
Others	64,203	5,893	70,096
Sub-Total	109,054	8,825	117,879
C) DEBT SECURITIES ISSUED			
Bills of Exchange	0	0	0
Promissory Notes	0	0	0
Bonds, Debentures and Long-term Notes	0	0	0
Sub-Total	0	0	0
D) OPTIONS	0	426	426
E) LIABILITIES ARISING FROM FINANCIAL			
INSTRUMENTS	0	472,092	472,092
F) AMOUNTS DUE TO INSURANCE COMPANIES			
ON REINSURANCE CONTRACTS	55,896	443,727	499,623
G) OTHER CREDITORS	275,653	689,921	965,574
Total Creditors and Borrowings	442,962	1,862,029	2,304,991
19. OTHER LIABILITIES	18,401	160,560	178,961
20. TOTAL LIABILITIES	671,048	23,754,828	24,425,876

TABLE 1.5 PREMIUM REVENUE - INSIDE AUSTRALIA PRIVATE SECTOR - DIRECT UNDERWRITERS FOR 12 MONTHS ENDING 31 DECEMBER 1996

Class of Business	Premiun	IS	Third Party	Total	Unearned	Unearned	Premium R	levenue	Direct Policies
	Direct	Inward	Collections		Premium	Premium			issued/renewed
		Reinsurance			Provision at	Provision at	[(4)+(5)-(6)]=	=[(7)+(8)]	less lapsed,
					Beginning of	End of	Direct	Inwards	cancelled or
				(1)+(2)	Financial	Financial		Reinsurance	terminated
				less (3)	Year	Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Industrial Special Risks	791,411	15,338	64,368	742,381	351,823	353,986	726,432	13,786	98,418
Fire	576,629	58,135	47,824	586,940	263,113	270,633	526,366	53,054	682,014
Houseowners/Householders	2,137,997	38,338	185,024	1,991,311	962,678	1,000,547	1,921,413	32,029	8,206,481
CTP Motor Vehicle	1,524,727	119,239	89	1,643,877	624,661	844,811	1,330,185	93,542	4,821,369
Commercial Motor Vehicle	901,680	47,453	55,147	893,986	396,765	402,584	838,354	49,813	677,201
Domestic Motor Vehicle	2,951,910	254,421	148,649	3,057,682	1,394,900	1,486,479	2,735,149	230,954	7,322,152
Construction	101,266	1,439	7,872	94,833	43,704	46,845	90,392	1,300	46,572
Marine Hull	194,896	7,055	5,519	196,432	90,981	87,853	193,488	6,072	206,995
Marine Cargo	173,484	9,358	780	182,062	57,528	58,616	172,004	8,970	77,178
Aviation	36,066	5,787	1,006	40,847	12,657	14,592	33,545	5,367	1,826
Professional Indemnity	422,932	4,086	17,562	409,456	171,471	184,976	391,823	4,128	59,290
Product Liability	106,370	103	6,001	100,472	44,004	47,298	97,176	2	124,820
Public Liability	712,024	7,180	57,263	661,941	316,461	322,118	652,293	3,991	1,687,287
Employers' Liability	1,450,864	362	10,359	1,440,867	327,745	349,876	1,418,374	362	369,287
Loan, Mortgage & Lease	76,933	5,413	5,493	76,853	172,956	181,524	59,790	8,495	91,521
Trade Credit	53,972	222	4,436	49,758	30,045	33,827	45,851	125	1,148
Consumer Credit	131,197	0	9,260	121,937	209,733	210,244	121,426	0	160,511
Extended Warranty	26,726	0	1,323	25,403	45,463	44,533	26,333	0	129,849
Sickness and Accident	251,942	599	15,377	237,164	73,856	81,336	229,090	594	788,325
Travel	162,509	167	5,375	157,301	26,807	30,124	153,821	163	1,346,380
Other	330,298	30,102	16,319	344,081	241,561	179,868	387,497	18,277	991,476
Inwards Reinsurance	0	41,919	0	41,919	3,906	8,032	0	37,793	0
TOTAL	13,115,833	646,716	665,046	13,097,503	5,862,818	6,240,702	12,150,802	568,817	27,890,100

TABLE 1.6 REINSURANCE EXPENSE - INSIDE AUSTRALIA PRIVATE SECTOR - DIRECT UNDERWRITERS FOR 12 MONTHS ENDING 31 DECEMBER 1996

Class of Business	Reinsurance Premium Paid or Payable	Deferred Reinsurance Expense at Beginning of Year	Deferred Reinsurance Expense at End of Year	Reinsurance Expense (1)+(2) less (3)	Premium Revenue less Reinsurance Expense
	(1)	(2)	(3)	(4)	(5)
	\$'000	\$'000	\$'000	\$'000	\$'000
Industrial Special Risks	349,661	168,155	152,325	365,491	374,727
Fire	147,276	42,969	40,407	149,838	429,582
Houseowners/Householders	362,515	80,376	90,105	352,786	1,600,656
CTP Motor Vehicle	200,160	44,271	71,892	172,539	1,251,188
Commercial Motor Vehicle	86,204	34,686	28,597	92,293	795,874
Domestic Motor Vehicle	310,541	114,439	130,228	294,752	2,671,351
Construction	41,238	18,949	21,312	38,875	52,817
Marine Hull	49,530	10,788	8,782	51,536	148,024
Marine Cargo	41,316	8,356	9,386	40,286	140,688
Aviation	19,519	3,420	5,009	17,930	20,982
Professional Indemnity	145,550	53,279	54,981	143,848	252,103
Product Liability	20,117	8,106	8,035	20,188	76,990
Public Liability	115,332	35,740	40,827	110,245	546,039
Employers' Liability	966,910	186,000	194,945	957,965	460,771
Loan, Mortgage and Lease	13,928	16,691	19,427	11,192	57,093
Trade Credit	30,532	18,652	20,192	28,992	16,984
Consumer Credit	859	398	50	1,207	120,219
Extended Warranty	59	59	6	112	26,221
Sickness & Accident	17,606	5,111	6,061	16,656	213,028
Travel	20,990	4,593	5,471	20,112	133,872
Other	44,524	24,336	13,913	54,947	350,827
Inwards Reinsurance	6,348	25	80	6,293	31,500
TOTAL	2,990,715	879,399	922,031	2,948,083	9,771,536

TABLE 1.7 PREMIUM INCOME - INSIDE AUSTRALIA PRIVATE SECTOR - DIRECT UNDERWRITERS FOR 12 MONTHS ENDING 31 DECEMBER 1996

ІТЕМ	\$'000
Direct Premiums plus Inward Reinsurance Premiums	13,762,549
Less:	
Outward Reinsurance, or Retrocession Premiums less Return Premiums and Rebates	2,990,715
Amounts paid under a law of a State or Territory relating to fire brigades	442,623
Amount of stamp duty paid under a law, or a provision of a law, of a State or Territory imposing stamp duty in respect of insurance business	666,599
Amount paid under a prescribed law of the Commonwealth or of a State or Territory	2,847
Total Deductions:	4,102,784
PREMIUM INCOME	9,659,765

TABLE 1.8 OUTSTANDING CLAIMS PROVISIONS - INSIDE AUSTRALIA PRIVATE SECTOR - DIRECT UNDERWRITER: FOR 12 MONTHS ENDING 31 DECEMBER 199(

Class of Business	Undiscounted Expected Future Claims Payments								
	Reported	Claims	Payments on Additional		Total	Amount of Discount	Provision for Outstanding	Direct Claims Reported	Direct Claims Reported that
	Direct Claims	Inward Reinsurance	Payments on Outstanding Claims	Settlement Costs		applied to column (5)	Claims at End of Year	during Year	are Outstanding
		Claims							
				(1)+(2)+(3)+(4)		[(5)-(6)]=[(7)]		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
Industrial Special Risks	237,567	6,111	38,050	5,614	287,342	9,019	278,323	39,727	10,884
Fire	141,755	37,527	27,321	12,326	218,929	6,442	212,487	75,210	13,617
Houseowners/Householders	353,231	3,807	168,675	22,473	548,186	43,878	504,308	904,877	126,138
CTP Motor Vehicle	2,856,865	98,517	3,200,826	269,131	6,425,339	1,383,755	5,041,584	27,824	53,943
Commercial Motor Vehicle	173,315	14,958	39,047	7,577	234,897	4,776	230,121	204,215	70,330
Domestic Motor Vehicle	385,500	29,442	141,552	23,019	579,513	3,457	576,056	994,343	307,997
Construction	83,064	922	15,499	2,383	101,868	8,606	93,262	5,757	2,456
Marine Hull	110,849	20,518	38,594	2,563	172,524	11,284	161,240	14,938	4,627
Marine Cargo	60,596	4,582	16,333	1,692	83,203	3,981	79,222	26,299	7,075
Aviation	26,161	8,550	3,705	943	39,359	2,108	37,251	489	717
Professional Indemnity	840,028	3,335	473,230	35,532	1,352,125	323,515	1,028,610	10,511	16,084
Product Liability	84,015	1,773	95,231	5,680	186,699	37,593	149,106	2,257	2,217
Public Liability	1,203,223	59,202	796,176	73,820	2,132,421	487,600	1,644,821	45,611	41,623
Employers' Liability	5,269,153	14,231	1,042,765	508,911	6,835,060	2,370,236	4,464,824	113,401	78,892
Loan, Mortgage and Lease	29,991	4,967	4,235	829	40,022	1,194	38,828	2,254	1,275
Trade Credit	8,085	502	8,180	302	17,069	282	16,787	504	245
Consumer Credit	35,907	0	12,855	2,363	51,125	2,739	48,386	33,382	11,414
Extended Warranty	2,396	0	434	52	2,882	15	2,867	48,260	2,970
Sickness and Accident	59,406	76	69,715	3,071	132,268	5,014	127,254	73,873	13,317
Travel	25,155	79	14,584	941	40,759	1,457	39,302	105,553	12,578
Other	164,213	27,235	52,133	10,934	254,515	9,453	245,062	174,531	19,264
Inward Reinsurance	0	38,088	7,226	135	45,449	4,922	40,527	0	0
TOTAL	12,150,475	374,422	6,266,366	990,291	19,781,554	4,721,326	15,060,228	2,903,816	797,663

TABLE 1.9 OUTSTANDING CLAIMS PROVISIONS NET OF REINSURANCE RECOVERIES - INSIDE AUSTRALIA PRIVATE SECTOR - DIRECT UNDERWRITEF FOR 12 MONTHS ENDING 31 DECEMBER 1996

Class of Business	Undiscounted	Expected Reinsurance F	Deservation		Discounted Expected Ro on Outstanding Cla		
	On Outstanding	Additional	Total on	Amount of	Reinsurance	Other	Net Outstanding
	Reported Claims	Recoveries on	Outstanding Claims	Discount	Tombaraneo	0 4401	Claims Provision
	1	Outstanding Claim	U	applied to			
				column (3)			[Table 1.8 Col 7
			(1)+(2)		[(3)-(4)] = [(5)]		less
	(1)		(2)		(5)		Table 1.9 Col 5]
	(1) \$'000	(2)	(3) \$'000	(4) \$'000	(5) \$'000	(6) \$'000	(7) \$'000
	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
Industrial Special Risks	134,955	15,333	150,288	4,695	145,593	3,355	132,730
Fire	42,288	11,885	54,173	972	53,201	2,813	159,286
Houseowners/Householders	44,608	14,224	58,832	5,615	53,217	3,405	451,091
CTP Motor Vehicle	363,303	318,833	682,136	146,344	535,792	211,605	4,505,792
Commercial Motor Vehicle	24,322	4,532	28,854	717	28,137	34,321	201,984
Domestic Motor Vehicle	33,085	24,350	57,435	41	57,394	77,855	518,662
Construction	49,360	2,984	52,344	3,826	48,518	987	44,744
Marine Hull	35,045	8,747	43,792	2,582	41,210	1,400	120,030
Marine Cargo	15,126	2,870	17,996	1,526	16,470	1,896	62,752
Aviation	11,678	1,576	13,254	1,271	11,983	37	25,268
Professional Indemnity	361,111	194,194	555,305	135,717	419,588	472	609,022
Product Liability	22,590	12,432	35,022	7,554	27,468	31	121,638
Public Liability	228,078	105,483	333,561	75,992	257,569	4,389	1,387,252
Employers' Liability	4,067,805	467,544	4,535,349	1,785,498	2,749,851	44,181	1,714,973
Loan, Mortgage and Lease	8,436	1,180	9,616	65	9,551	1,051	29,277
Trade Credit	4,767	5,024	9,791	81	9,710	0	7,077
Consumer Credit	246	-174	72	-16	88	53	48,298
Extended Warranty	78	94	172	12	160	0	2,707
Sickness and Accident	9,187	2,488	11,675	789	10,886	964	116,368
Travel	3,236	2,413	5,649	493	5,156	46	34,146
Other	67,455	5,197	72,652	790	71,862	1,846	173,200
Inwards Reinsurance	1,452	115	1,567	9	1,558	0	38,969
TOTAL	5,528,211	1,201,324	6,729,535	2,174,573	4,554,962	390,707	10,505,266

TABLE 1.10 CLAIMS EXPENSE - INSIDE AUSTRALIA PRIVATE SECTOR - DIRECT UNDERWRITER: FOR 12 MONTHS ENDING 31 DECEMBER 1996

Class of Business		Cost of Claims			Provision for	Provision for	Claims Expense	
	Direct Claims	Inward	Indirect Claims		Outstanding	Outstanding	[(4)+(6)-(5)	=(7)+(8)]
		Reinsurance Claims	Settlement Costs		Claims at Beginning of Year	Claims at End of Year	Direct	Inwards Reinsurance
				(1)+(2)+(3)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Industrial Special Risks	263,820	2,290	10,652	276,762	280,681	278,324	268,121	6,284
Fire	255,752	27,150	14,328	297,230	206,133	211,724	277,764	25,057
Houseowners/Householders	958,278	15,204	66,283	1,039,765	438,931	504,307	1,087,640	17,501
CTP Motor Vehicle	829,762	30,545	42,441	902,748	4,093,242	5,041,584	1,750,216	100,874
Commercial Motor Vehicle	676,779	35,395	28,525	740,699	209,163	229,959	722,975	38,520
Domestic Motor Vehicle	2,598,071	181,386	123,709	2,903,166	528,062	576,032	2,769,239	181,897
Construction	39,184	721	2,074	41,979	66,516	93,264	67,370	1,357
Marine Hull	92,755	4,173	3,368	100,296	118,270	147,515	124,492	5,049
Marine Cargo	90,400	3,353	5,397	99,150	99,983	79,173	75,468	2,872
Aviation	17,915	4,474	326	22,715	36,975	37,250	19,878	3,112
Professional Indemnity	230,714	1,669	11,499	243,882	957,626	1,022,571	305,863	2,964
Product Liability	27,471	279	1,117	28,867	149,524	149,104	27,998	449
Public Liability	357,020	3,013	17,018	377,051	1,474,596	1,605,565	506,559	1,461
Employers' Liability	1,297,387	7,630	20,848	1,325,865	4,080,977	4,462,263	1,706,322	829
Loan, Mortgage & Lease	24,339	5,495	1,932	31,766	28,978	47,039	42,550	7,277
Trade Credit	16,871	116	309	17,296	16,143	16,787	18,111	-171
Consumer Credit	45,627	6	3,532	49,165	43,549	48,386	53,996	6
Extended Warranty	14,911	0	575	15,486	2,260	2,867	16,093	0
Sickness and Accident	125,334	56	6,092	131,482	121,492	127,252	137,196	46
Travel	87,628	195	5,508	93,331	41,757	39,302	90,629	247
Other	244,761	9,602	13,689	268,052	186,158	246,477	317,501	10,870
Inward Reinsurance	0	50,209	694	50,903	61,464	93,483	0	82,922
TOTAL	8,294,779	382,961	379,916	9,057,656	13,242,480	15,060,228	10,385,981	489,423

TABLE 1.11 CLAIMS EXPENSE NET OF REINSURANCE AND RECOVERIES - INSIDE AUSTRALIA
PRIVATE SECTOR - DIRECT UNDERWRITER
FOR 12 MONTHS ENDING 31 DECEMBER 1996

Class of Business	Reinsurances	Reinsurance	Reinsurance	Revenue	Revenue from	Net Claims Expense
	Recovered or	Recoverables on	Recoverables	from	Other Recoveries	
	Recoverable on	Outstanding	on Outstanding	Reinsurance	in respect of Claims	[Table 1.10 Col 7&8
	Claims Payments	Claims at	Claims at End	Recoveries	(net of reinsurer's	less
	made this Year	Beginning of Year	of Year		portion)	Table 1.11 Col 4&5]
		Financial Year		[(1)+(3)-(2)]		
	(1)	(2)	(3)	(4)	(5)	(6)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Industrial Special Risks	126,584	172,998	145,721	99,307	6,133	168,965
Fire	61,878	60,289	53,401	54,990	5,895	241,936
Houseowners/Householders	76,740	50,130	53,214	79,824	10,700	1,014,617
CTP Motor Vehicle	58,761	369,778	535,791	224,774	125,981	1,500,335
Commercial Motor Vehicle	51,351	23,962	28,149	55,538	77,670	628,287
Domestic Motor Vehicle	195,347	45,533	57,394	207,208	368,333	2,375,595
Construction	16,878	34,118	47,626	30,386	1,475	36,866
Marine Hull	18,497	39,535	41,184	20,146	792	108,603
Marine Cargo	9,994	26,950	23,278	6,322	3,723	68,295
Aviation	13,249	16,563	12,127	8,813	-187	14,364
Professional Indemnity	74,291	337,815	410,125	146,601	1,817	160,409
Product Liability	6,014	24,890	27,962	9,086	-1,898	21,259
Public Liability	66,200	249,118	266,125	83,207	657	424,156
Employers' Liability	799,580	2,393,214	2,774,192	1,180,558	5,241	521,352
Loan, Mortgage & Lease	6,388	7,947	9,551	7,992	1,344	40,491
Trade Credit	9,706	10,430	9,710	8,986	7	8,947
Consumer Credit	256	295	88	49	35	53,918
Extended Warranty	573	68	160	665	55	15,373
Sickness & Accident	8,038	15,002	11,065	4,101	166	132,975
Travel	11,099	7,814	5,983	9,268	294	81,314
Other	39,085	27,899	40,547	51,733	90,444	186,194
Inwards Reinsurance	1,094	751	1,569	1,912	4	81,006
TOTAL	1,651,603	3,915,099	4,554,962	2,291,466	698,681	7,885,257

TABLE 1.12 COMMISSIONS AND OTHER COSTS - INSIDE AUSTRALIA PRIVATE SECTOR - DIRECT UNDERWRITER FOR 12 MONTHS ENDING 31 DECEMBER 199

Class of Business		Commission, Brokerage and Similar Charges						Other Costs			
	To Agents and Brokers	To Ceding Insurers	Deferred Costs at Beginning of Financial Year	Deferred Costs (after any write-down) at end of Financial	Expense for the Financial Year	Costs with respect to current financial year	Deferred Costs at Beginning of Financial Year	Deferred Costs (after any write-down) at end of Financial	Expense for the Financial Year		
	(1)	(2)	(3)	Year (4)	(1)+(2)+(3) less (4) (5)	(6)	(7)	Year (8)	(6)+(7) less (8) (9)		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
Industrial Special Risks	41,980	1,313	11,766	12,180	42,879	45,583	15,944	20,869	40,658		
Fire	72,912	5,893	27,567	25,806	80,566	45,822	17,457	19,330	43,949		
Houseowners/Householders	195,200	7,125	82,658	89,316	195,667	200,688	62,704	66,687	196,705		
CTP Motor Vehicle	58,407	11,813	25,938	33,285	62,873	109,031	30,197	33,826	105,402		
Commercial Motor Vehicle	77,795	6,015	34,386	37,610	80,586	71,554	24,319	33,399	62,474		
Domestic Motor Vehicle	121,161	44,654	65,852	70,340	161,327	274,589	85,376	90,822	269,143		
Construction	8,379	53	2,112	1,775	8,769	8,972	2,772	3,273	8,471		
Marine Hull	27,430	411	10,929	10,163	28,607	11,840	5,253	5,608	11,485		
Marine Cargo	26,336	1,617	9,595	9,144	28,404	14,820	4,186	6,605	12,401		
Aviation	2,397	421	801	989	2,630	1,302	419	510	1,211		
Professional Indemnity	39,626	273	17,260	16,685	40,474	26,478	10,427	12,868	24,037		
Product Liability	10,892	0	5,313	4,790	11,415	6,163	2,535	2,770	5,928		
Public Liability	85,860	171	36,683	40,430	82,284	54,520	23,360	25,291	52,589		
Employers' Liability	22,560	0	6,789	7,797	21,552	31,056	12,729	13,141	30,644		
Loan, Mortgage & Lease	11,182	50	28,358	26,271	13,319	12,108	15,371	17,733	9,746		
Trade Credit	6,487	-1	3,707	4,020	6,173	5,957	3,799	3,538	6,218		
Consumer Credit	43,451	0	67,801	66,729	44,523	14,936	19,603	18,656	15,883		
Extended Warranty	7,088	0	12,106	11,966	7,228	2,608	3,412	3,080	2,940		
Sickness and Accident	43,779	67	11,284	12,079	43,051	25,347	6,902	7,852	24,397		
Travel	34,904	0	5,188	4,882	35,210	16,449	2,737	4,140	15,046		
Other	68,884	6,889	26,260	28,179	73,854	42,531	15,809	18,373	39,967		
Inwards Reinsurance	282	4,984	587	527	5,326	1,346	2,120	3,876	-410		
TOTAL	1,006,992	91,748	492,940	514,963	1,076,717	1,023,700	367,431	412,247	978,884		

TABLE 1.13 UNDERWRITING EXPENSES - INSIDE AUSTRALIA PRIVATE SECTOR - DIRECT UNDERWRITER FOR 12 MONTHS ENDING 31 DECEMBER 199

Class of Business	Commissions, Brokerage and similar charges	Other Costs	Fire Brigade, Hospital and similar Statutory Charges Expense	Other Underwriting Expenses	Revenue from Commission and Similar Charges	Total Underwriting Expenses	Amount by which Deferred Acquisition Costs were written down in this Financial year
						(1) + (2) + (3)	
						+(4) - (5)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Industrial Special Risks	42,879	40,658	98,057	26,105	63,103	144,596	-1,171
Fire	80,566	43,949	82,639	28,316	34,490	200,980	1,004
Houseowners/Householders	195,667	196,705	180,256	83,479	33,323	622,784	20,434
CTP Motor Vehicle	62,873	105,402	3,661	51,264	4,704	218,496	11,618
Commercial Motor Vehicle	80,586	62,474	6,929	30,413	12,746	167,656	-1,158
Domestic Motor Vehicle	161,327	269,143	14,014	111,566	6,499	549,551	48,855
Construction	8,769	8,471	10,406	13,279	6,737	34,188	-217
Marine Hull	28,607	11,485	541	5,498	5,022	41,109	590
Marine Cargo	28,404	12,401	1,502	7,025	6,185	43,147	-33
Aviation	2,630	1,211	255	1,152	1,682	3,566	15
Professional Indemnity	40,474	24,037	1,422	7,790	23,019	50,704	-1,116
Product Liability	11,415	5,928	88	3,788	970	20,249	-41
Public Liability	82,284	52,589	5,502	24,141	10,014	154,502	-949
Employers' Liability	21,552	30,644	4,428	19,854	9,346	67,132	-138
Loan, Mortgage & Lease	13,319	9,746	0	1,598	2,385	22,278	0
Trade Credit	6,173	6,218	0	4,395	9,458	7,328	0
Consumer Credit	44,523	15,883	-5	7,338	5,048	62,691	3,566
Extended Warranty	7,228	2,940	0	1,030	149	11,049	409
Sickness and Accident	43,051	24,397	698	12,169	3,934	76,381	33
Travel	35,210	15,046	449	3,617	5,568	48,754	766
Other	73,854	39,967	7,881	28,853	18,594	131,961	3,713
Inwards Reinsurance	5,326	-410	1,243	190	121	6,228	0
TOTAL	1,076,717	978,884	419,966	472,860	263,097	2,685,330	86,180

TABLE 1.14GENERAL AND ADMINISTRATION EXPENSES - INSIDEPRIVATE SECTOR - DIRECT UNDERWRITERSFOR 12 MONTHS ENDING

EXPENSE ITEM	\$'000
Wages and Salaries to employees	693,056
Other Employee Costs	147,324
Audit Fees	9,800
Directors' Fees	3,009
Management Fees	447,066
Interest expense	6,286
Depreciation on Operating assets	104,164
Other expenses	836,197
TOTAL	2,246,902
Life Insurance Business expenses	5,024
The portion of Total Expense in respect of:	
Related Bodies being Authorised Insurers	788
Other Related Bodies	476,798
Amount of Total Expenses incurred in respect	
of, or allocated to:	
General Insurance Activities	
Acquisition Costs	1,023,700
Indirect Claims Settlement	379,916
Other Underwriting	472,860
General & Administration Expenses	
Investment Management	67,278
Other Management	262,961
Non general insurance activities	40,187
TOTAL	2,246,902

TABLE 1.15INVESTMENT REVENUE - INSIDE AUSTRALIA
PRIVATE SECTOR - DIRECT UNDERWRITERS
FOR 12 MONTHS ENDING 31 DECEMBER 1996

Item		urising from Inves ted Bodies and T		Revenue arising from Other Investments			
	From Dividends Interest	Dividends Net Market Value		From Dividends Interest		From changes in Net Market Value	
	and Rent	On Investments held at end of financial year	On Investments realised during the financial vear	and Rent	On Investments held at end of financial year	On Investments realised during the financial year	
	(1)	(2)	(3)	(4)	(5)	(6)	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Land and Buildings	24,576	1,518	0	69,698	-4,035	1,380	
Debt Securities	10	0	0	756,964	32,644	-3,967	
Shares	32,902	352,109	-1,507	56,099	135,421	47,895	
Options	0	0	0	268	59	-236	
Units in Trusts	21,570	8,634	6,238	25,216	29,391	3,412	
Other Rights and Interests							
in Business Undertakings	0	0	0	4,925	-13	-134	
Deposits	11,260	0	0	88,274	-131	-3,361	
Loans							
To Directors/Trustees & spouses	0	0	0	130	0	0	
Secured	20,184	2,973	0	41,015	2,392	-136	
Unsecured	23,933	0	0	11,333	7	16	
Other Financial Instruments	0	0	0	4,729	-58	4,694	
Other Investments	2,521	324	-3	37,473	38,650	-108	
TOTAL	136,956	365,558	4,728	1,096,124	234,327	49,455	

TABLE 1.16 PREMIUM REVENUE BY STATE AND TERRITORY - INSIDE AUSTRALIAPRIVATE SECTOR - DIRECT UNDERWRITERSFOR 12 MONTHS ENDING 31 DECEMBER 1996

Class of Business	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australian Capital Territory	Northern Territory	Australia
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Industrial Special Risks	282,791	258,472	69,231	52,743	60,247	9,461	3,251	4,022	740,218
Fire	240,984	140,207	74,318	46,541	57,419	11,842	5,879	2,230	579,420
Houseowners/Householders	745,059	490,050	262,361	179,126	198,877	42,015	28,002	7,952	1,953,442
CTP Motor Vehicle	1,203,940	8,319	162,736	0	0	0	48,732	0	1,423,727
Commercial Motor Vehicle	343,616	226,031	114,348	73,972	89,256	19,535	14,596	6,813	888,167
Domestic Motor Vehicle	1,387,826	696,576	302,770	204,379	272,858	45,609	48,906	7,179	2,966,103
Contractors All Risks	37,287	25,687	12,872	3,781	9,621	1,046	730	668	91,692
Marine Hull	123,191	34,146	14,975	10,174	12,296	3,949	364	465	199,560
Marine Cargo	70,922	64,274	13,414	14,142	16,181	1,501	309	231	180,974
Aviation	19,170	16,721	2,763	52	133	8	0	65	38,912
Professional Indemnity	289,919	77,992	8,635	6,569	11,503	418	756	159	395,951
Product Liability	35,264	39,128	9,764	5,064	6,105	775	813	265	97,178
Public Liability	250,701	212,007	76,671	45,081	52,014	10,059	6,896	2,855	656,284
Employers' Liability	58,618	945,180	21	3,924	277,243	81,428	35,679	16,643	1,418,736
Loan, Mortgage and Lease	20,169	12,880	17,165	4,713	10,478	1,215	1,463	202	68,285
Trade Credit	23,340	14,138	4,406	1,924	2,028	137	3	0	45,976
Consumer Credit	42,266	17,996	26,057	10,390	19,866	3,291	706	854	121,426
Extended Warranty	7,474	10,240	1,675	3,922	2,708	151	143	20	26,333
Sickness and Accident	90,616	51,628	34,716	23,718	22,037	5,050	1,315	604	229,684
Travel	66,644	65,429	5,074	6,074	6,264	585	3,799	115	153,984
Other	117,253	120,522	56,858	43,714	48,666	10,820	5,164	2,777	405,774
Inwards Reinsurance	33,238	1,156	1,441	63	371	1,524	0	0	37,793
TOTAL	5,490,288	3,528,779	1,272,271	740,066	1,176,171	250,419	207,506	54,119	12,719,619

TABLE 1.17CLAIMS EXPENSE BY STATE AND TERRITORY - INSIDE AUSTRALIAPRIVATE SECTOR - DIRECT UNDERWRITERSFOR 12 MONTHS ENDING 31 DECEMBER 1996

Class of Business	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australian Capital Territory	Northern Territory	Australia
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Industrial Special Risks	105,096	81,899	28,195	27,540	26,488	2,730	1,236	1,221	274,405
Fire	157,492	61,038	37,136	14,769	23,854	4,980	2,283	1,269	302,821
Houseowners/Householders	457,235	255,494	161,699	75,960	106,398	28,014	15,946	4,395	1,105,141
CTP Motor Vehicle	1,517,448	7,982	223,975	4	0	0	101,674	7	1,851,090
Commercial Motor Vehicle	290,400	210,719	93,559	61,706	66,281	17,519	15,961	5,350	761,495
Domestic Motor Vehicle	1,348,126	793,744	299,176	180,900	239,077	37,836	45,368	6,909	2,951,136
Contractors All Risks	16,236	34,086	8,444	1,580	7,609	413	286	73	68,727
Marine Hull	73,587	29,438	10,248	5,946	8,107	1,847	114	254	129,541
Marine Cargo	28,275	17,712	3,730	11,704	16,382	281	174	82	78,340
Aviation	12,984	7,828	1,694	107	265	70	21	21	22,990
Professional Indemnity	197,537	65,713	5,392	26,512	11,159	-164	1,442	1,236	308,827
Product Liability	5,988	5,837	4,158	9,541	2,070	723	118	12	28,447
Public Liability	206,177	142,334	64,530	41,475	38,416	7,686	5,840	1,562	508,020
Employers' Liability	99,015	1,166,858	2,399	3,468	277,265	100,050	42,095	16,001	1,707,151
Loan, Mortgage and Lease	8,584	10,545	19,360	4,896	4,070	697	1,649	26	49,827
Trade Credit	6,688	6,881	2,992	670	709	0	0	0	17,940
Consumer Credit	19,177	7,069	14,276	3,988	7,280	1,431	416	365	54,002
Extended Warranty	6,088	6,013	843	1,568	1,481	58	31	11	16,093
Sickness and Accident	53,335	25,973	17,310	23,127	14,009	2,334	509	645	137,242
Travel	24,076	46,256	721	13,767	1,974	179	3,886	17	90,876
Other	152,217	71,561	31,316	35,628	24,634	6,817	5,148	1,050	328,371
Inwards Reinsurance	81,818	250	1,018	0	-1,159	995	0	0	82,922
TOTAL	4,867,579	3,055,230	1,032,171	544,856	876,369	214,496	244,197	40,506	10,875,404

REINSURERS

Private Sector, Insurance Business Inside Australia for the year ended 31 December 1996

ie. insurers balancing during the year ending 31 December 1996

TABLE 2.1 UNDERWRITING ACCOUNT BY CLASS OF BUSINESS - INSIDE AUSTRALIA PRIVATE SECTOR - REINSURERS FOR 12 MONTHS ENDING 31 DECEMBER 1996

Classes of Business	Premium Revenue	Outwards Reinsurance Expense	Premium Revenue less R/I Expense	Claims Expense	R/I and other Recoveries Revenue	Claims Expense less Recoveries Revenue	Underwriting Expenses	Underwriting Result
			(1) - (2)			(4) - (5)		(3)-[(6)+(7)]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
1. FACULTATIVE								
Fire	101,860	53,727	48,133	53,580	25,519	28,061	16,100	3,972
Accident	35,712	12,618	23,094	22,433	5,254	17,179	6,100	-185
Other	15,719	6,870	8,849	2,501	755	1,746	2,597	4,506
2. PROPORTIONAL TREATY								
Fire	684,519	176,247	508,272	287,679	57,805	229,874	155,127	123,271
Accident	170,030	24,465	145,565	242,121	23,110	219,011	45,221	-118,667
Other	139,326	38,718	100,608	93,591	24,102	69,489	50,161	-19,042
3. EXCESS OF LOSS TREATY								
Fire	173,077	55,173	117,904	20,888	-1,065	21,953	40,939	55,012
Accident	195,534	47,508	148,026	195,296	14,349	180,947	22,180	-55,101
Other	21,883	12,402	9,481	10,861	2,181	8,680	2,546	-1,745
TOTAL	1,537,660	427,728	1,109,932	928,950	152,010	776,940	340,971	-7,979

TABLE 2.2PROFIT AND LOSS ACCOUNT - INSIDE AUSTRALIAPRIVATE SECTOR - REINSURERSFOR 12 MONTHS ENDING 31 DECEMBER 1996

\$'000

		\$ 000
UNDERWRITING RESULT		-7,979
Plus Investment Revenue arising from:		
Dividends, Interest and Rent	305,221	
Changes in Net Market Value on Investments: Held at end of year Realised during the year	108,413 11,424	425,058
Less General and Administration Expenses		80,189
PROFIT/LOSS FROM GENERAL INSURANCE		336,890
Plus Profit/Loss from Business other than General Insurance		15,666
OPERATING PROFIT/LOSS BEFORE ABNORMAL ITEMS AND INCOME TAX		352,556
Plus Profit/Loss from Abnormal Items		0
OPERATING PROFIT/LOSS BEFORE INCOME TAX		352,556
Less Income Tax Expense attributable to Operating Profit		154,241
OPERATING PROFIT/LOSS AFTER INCOME TAX		198,315
Plus Profit/Loss on Extraordinary Items		0
Less Income Tax Expense attributable to Extraordinary Items		567
OPERATING PROFIT/LOSS AND EXTRAORDINARY ITEMS AFTER INCOME TAX		197,748
RETAINED PROFITS (ACCUMULATED LOSSES) AT BEGINNING OF FINANCIAL YEAR		708,742
Less Amounts Transferred From Reserves		-64,809
TOTAL AVAILABLE FOR APPROPRIATION		841,681
Less Dividends Provided for or Paid	54,836	
Amounts Transferred to Reserves	15,278	
Other Appropriations	23,013	93,127
RETAINED PROFITS (ACCUMULATED LOSSES) AT		
END OF FINANCIAL YEAR		748,554

TABLE 2.3NET ASSETS - INSIDE AUSTRALIAPRIVATE SECTOR - REINSURERSFOR 12 MONTHS ENDING 31 DECEMBER 1996

ASSETS AND LIABILITIES \$'000 CURRENT ASSETS 93,948 Cash 341,801 Unpaid Premiums Reinsurance and Other Recoverables 391,414 1,357,735 Investments Deferred Acquisition Costs 108,457 Other 152,351 Total 2,445,706 NON-CURRENT ASSETS Reinsurance and Other Recoverables 488,586 3,054,299 Investments Deferred Acquisition Costs 0 Operating Assets 14,949 Intangibles 8,415 Other 75,512 Total 3,641,761 Life Insurance Statutory Fund Assets 486,147 TOTAL ASSETS 6,573,614 CURRENT LIABILITIES Outstanding Claims Provision 686,119 Unearned Premium Provision 593,698 Provision for Income Tax 105,937 Other Provisions 43,401 Trade Creditors 290,517 Borrowings 6,549 Other 95,155 Total 1,821,376 NON-CURRENT LIABILITIES Outstanding Claims Provision 1,617,991 Unearned Premium Provision 1,777 Deferred Income Tax 59,886 1,406 Other Provisions Trade Creditors 0 Borrowings 61,653 Other 231,708 1,974,421 Total Life Insurance Statutory Fund Liabilities 367,701 TOTAL LIABILITIES 4,163,498 NET ASSETS 2,410,116

TABLE 2.4 ASSETS AND LIABILITIES AT MARKET VALUE - INSIDE AUSTRALIA PRIVATE SECTOR - REINSURERS FOR 12 MONTHS ENDING 31 DECEMBER 1996

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
Assets			
1. CASH	0	60,030	60,030
2. UNPAID PREMIUMS			
Where premium became due 3 months, or less than			
3 months, previously,			
- from Brokers	0	98,319	98,319
- from others	15	475	490
Where premium became due more than 3 mths previously			
- from Brokers	0	3,898	3,898
- other	0	0	0
Accrued premiums on 'claims experience' policies	0	0	0
Sub-Total	15	102,692	102,707
3. REINSURANCE ASSETS			
A) AMOUNTS RECOVERABLE			
Under reinsurance contracts	27,965	210,618	238,583
Being Reinsurance Recoverables on Outstanding Claims	410,772	41,641	452,413
B) DEFERRED REINSURANCE EXPENSE	98,631	28,765	127,396
C) OTHER	219,700	13,006	232,706
Sub-Total	757,068	294,030	1,051,098
4. RECOVERIES OTHER THAN REINSURANCE			
subrogation:			
where court order/written agreement obtained	0	431	431
where no court order/written agreement obtained	0	0	0
other	0	1,007	1,007
Sub-Total	0	1,438	1,438
		-,	-,
5. DEFERRED ACQUISITION COSTS			
Commissions and Brokerage	20,881	83,039	103,920
Other	0	4,537	4,537
Sub-Total	20,881	87,576	108,457
6. MISCELLANEOUS RECEIVABLES			
Investment Income due but not received	0	43,209	43,209
Proceeds from Sale of Assets	0	363	363
Other	69,984	8,897	78,881
Sub-Total	69,984	52,469	122,453
7. PREPAYMENTS AND ADVANCES	~	1	1010
Prepaid levies and statutory charges	0	4,910	4,910
Other prepayments and advances	149,930	1,092	151,022
Sub-Total	149,930	6,002	155,932
8. INVENTORIES	0	0	0

TABLE 2.4 CONTINUED

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
9. OPERATING ASSETS			
Computer Software	0	649	649
Plant, Equipment, Furnishings and Fixtures	0	11,734	11,734
Motor Vehicles	0	2,670	2,670
Other	0	<u>_</u> ,0	_,070
Sub-Total	0	15,053	15,053
10. FUTURE INCOME TAX BENEFIT			
Timing Differences	0	45,481	45,481
Tax Losses	0	15,132	15,132
Sub-Total	0	60,613	60,613
11. INTANGIBLES	0	0	0
12. INVESTMENTS			
A) LAND AND BUILDINGS			
For, or under, development	0	0	0
Other	0	33,396	33,396
Sub-Total	0	33,396	33,396
B) DEBT SECURITIES	0	102 802	102 802
Bills of exchange	0	193,892	193,892
Promissory notes (commercial paper) issued by:	0	0	0
Commonwealth-owned trading companies	0	0	0
State & Local government owned trading companies	0	0	0
Private trading companies	0	91,650	91,650
Non-bank financial intermediaries	0	8,439	8,439
State government central borrowing authorities	0	5,926	5,926
Securitizers	0	5,959	5,959
Negotiable certificates of deposit (NCDs)	0	47,391	47,391
Bonds, inscribed stock, debentures, medium-term notes and			
transferrable certificates of deposit (TCDs) issued by:			
Commonwealth Government	0	717,322	717,322
Commonwealth-owned trading companies	0	69,959	69,959
State and local government owned trading companies	0	345,149	345,149
Private trading companies	0	89,164	89,164
Banks	0	170,002	170,002
Non-bank financial intermediaries	0	46,578	46,578
State government central borrowing authorities	0	819,207	819,207
Securitizers	0	11,879	11,879
Sub-Total - Short Term Debt Securities	0	515,930	515,930
Sub-Total - Long Term Debt Securities	0	2,106,587	2,106,587
C) SHARES			
Private trading companies	288,862	304,039	592,901
Banks	0	129,620	129,620
Non-bank financial intermediaries	0	3,088	3,088
Others	266,515	400,440	666,955
Sub-Total - Listed Shares	0	817,963	817,963
Sub-Total - Unlisted Shares	555,377	19,224	574,601
D) OPTIONS			
Listed	0	9	9
Unlisted	0	0	0
Sub-Total	0	9	9
		-	

TABLE 2.4 CONTINUED

	Related Bodies	Other	Total
	\$'000	\$'000	\$'00
E) UNITS IN TRUSTS			
Equity	0	21,077	21,077
Financial	0	19,250	19,250
Property	17,206	27,661	44,867
Other	0	0	
Sub-Total - Listed Units in Trusts	0	46,911	46,911
Sub-Total - Unlisted Units in Trusts	17,206	21,077	38,283
F) OTHER RIGHTS AND INTERESTS			
IN BUSINESS UNDERTAKINGS	0	0	
G) DEPOSITS			
Banks	0	274,470	274,470
Non-bank financial intermediaries	0	17,380	17,380
Fund managers	0	44,496	44,496
Others	0	38	3
Sub-Total	0	336,384	336,384
H) LOANS			
to directors, trustees or their spouses			
as defined in para. 30(1)(a)	400	740	1,140
unsecured loans to employees			
exceeding \$1000 as defined in para. 30(1)(b)	0	1,087	1,08
Sub-Total - Sub-section 30 (1) loans	400	1,827	2,227
Private trading companies	31,856	0	31,856
Financial enterprises	0	0	í
Fund managers	0	0	
Others	11,077	2,185	13,262
Sub-Total - Loans Secured by Mortgage on Real Property	0	2,185	2,185
Sub-Total - Loans Otherwise Secured	0	0	2,10.
Sub-Total - Unsecured Loans	42,933	0	42,933
I) OTHER FINANCIAL INSTRUMENTS	0	11,609	11,609
J) OTHER INVESTMENTS	6,179	286	6,465
Total Investments	622,095	3,913,388	4,535,483
OTHER ASSETS	120	3,575	3,693
. TOTAL ASSETS	1,620,093	4,596,866	6,216,959
	1,020,095	4,570,000	0,210,75

TABLE 2.4 CONTINUED

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
Liabilities			
15. UNDERWRITING PROVISIONS			
Unearned Premium	42,631	552,844	595,475
Outstanding claims	141,772	2,162,338	2,304,110
Sub-Total	184,403	2,715,182	2,899,585
16. OTHER UNDERWRITING PROVISIONS	0	50,961	50,961
17. OTHER PROVISIONS			
Statutory Charges	0	3,552	3,552
Dividends	0	35,872	35,872
Redemption of Capital	0	0	0
Cost of Realization of Assets	0	0	0
Sub-Total	0	39,424	39,424
18. TAXATION			
Current	0	105,947	105,947
Deferred	0	70,372	70,372
Sub-Total	0	176,319	176,319
19. CREDITORS AND BORROWINGS			
A) BANK BALANCES			
Overdraft	0	0	0
Cash Book Sub-Total	0	3,446	3,446
		,	
B) LOANS			
Banks	0	0	0
Non-bank financial intermediaries	0	0	0
Other insurance and reinsurance companies	0	0	0
Others	66,954	0	66,954
Sub-Total	66,954	0	66,954
C) DEBT SECURITIES ISSUED			
Bills of Exchange	0	0	0
Promissory Notes	0	0	0
Bonds, Debentures and Long-term Notes	0	0	0
Sub-Total	0	0	0
D) OPTIONS	0	998	998
E) LIABILITIES ARISING FROM FINANCIAL			
INSTRUMENTS	0	0	0
F) AMOUNTS DUE TO INSURANCE COMPANIES			
ON REINSURANCE CONTRACTS	300,296	115,469	415,765
G) OTHER CREDITORS	43,605	100,692	144,297
Total Creditors and Borrowings	410,855	220,605	631,460
19. OTHER LIABILITIES	8,500	2,061	10,561
20 TOTAL LIADE PERS		2 204 552	2 000 215
20. TOTAL LIABILITIES	603,758	3,204,552	3,808,310

TABLE 2.5 PREMIUM REVENUE - INSIDE AUSTRALIAPRIVATE SECTOR - REINSURERSFOR 12 MONTHS ENDING 31 DECEMBER 1996

Type of Business	Inwards Reinsurance Premium	Third Party Collections	Total Premium	Unearned Premium Provision at Beginning of Year	Unearned Premium Provision at End of Year	Premium Revenue
			(1)-(2)			(3)+(4)-(5)
	(1)	(2)	(3)	(4)	(5)	(6)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
1. FACULTATIVE						
Fire	102,744	388	102,356	44,387	44,883	101,860
Accident	41,468	35	41,433	11,426	17,147	35,712
Other	14,768	11	14,757	6,643	5,681	15,719
2. PROPORTIONAL TREATY						
Fire	678,073	619	677,454	319,340	312,275	684,519
Accident	163,005	152	162,853	69,217	62,040	170,030
Other	132,905	85	132,820	68,181	61,675	139,326
3. EXCESS OF LOSS TREATY						
Fire	177,794	131	177,663	37,479	42,065	173,077
Accident	202,980	13	202,967	38,728	46,161	195,534
Other	22,279	154	22,125	3,306	3,548	21,883
TOTAL	1,536,016	1,588	1,534,428	598,707	595,475	1,537,660

TABLE 2.6 RETROCESSION EXPENSES - INSIDE AUSTRALIAPRIVATE SECTOR - REINSURERSFOR 12 MONTHS ENDING 31 DECEMBER 1996

Type of Business	Retrocession Premium Paid or Payable	Deferred Retrocession Expense at Beginning of Year	Deferred Retrocession Expense at End of Year	Retrocession Expense	Premium Revenue less Retrocession Expense
				(1)+(2) less (3)	
	(1)	(2)	(3)	(4)	(5)
	\$'000	\$'000	\$'000	\$'000	\$'000
1. FACULTATIVE					
Fire	52,178	21,194	19,645	53,727	48,133
Accident	14,178	3,549	5,109	12,618	23,094
Other	5,780	3,707	2,617	6,870	8,849
2. PROPORTIONAL TREATY					
Fire	165,612	69,257	58,622	176,247	508,272
Accident	20,673	14,245	10,453	24,465	145,565
Other	27,699	24,988	13,969	38,718	100,608
3. EXCESS OF LOSS TREATY					
Fire	54,118	10,687	9,632	55,173	117,904
Accident	50,001	4,520	7,013	47,508	148,026
Other	12,398	340	336	12,402	9,481
TOTAL	402,637	152,487	127,396	427,728	1,109,932

TABLE 2.7 PREMIUM INCOME - INSIDE AUSTRALIA PRIVATE SECTOR - REINSURERS FOR 12 MONTHS ENDING 31 DECEMBER 1996

Inward Reinsurance Premiums	1,536,016
Less:	
Outward Reinsurance, or Retrocession Premiums less Return Premiums and Rebates	402,637
Amounts paid under a law of a State or Territory relating to fire brigades	8,422
Amount of stamp duty paid under a law, or a provision of a law, of a State or Territory imposing stamp duty in respect of insurance business	8,531
Amount paid under a prescribed law of the Commonwealth or of a State or Territory	0
Total Deductions:	419,590
PREMIUM INCOME	1,116,426

\$'000

TABLE 2.8 OUTSTANDING CLAIMS PROVISIONS - INSIDE AUSTRALIA PRIVATE SECTOR - REINSURERS FOR 12 MONTHS ENDING 31 DECEMBER 1996

Type of Business	Un	discounted Expected Future				
	Case Estimates on Reported Inward Reinsurance Claims	Additional Payments on Claims Outstanding	Indirect Claims Settelement Costs	Total (1)+(2)+(3)	Amount of Discount applied to column (4)	Provision for Outstanding Claims at End of Financial Year [(4)-(5)]=[(6)]
	(1)	(2)	(3)	(4)	(5)	(6)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
1. FACULTATIVE						
Fire	59,331	21,306	579	81,216	3,977	77,239
Accident	63,567	93,396	228	157,191	31,949	125,242
Other	11,801	9,207	87	21,095	531	20,564
2. PROPORTIONAL TREATY						
Fire	228,687	69,940	2,722	301,349	13,281	288,068
Accident	567,600	265,798	7,043	840,441	99,235	741,206
Other	65,660	37,908	756	104,324	6,676	97,648
3. EXCESS OF LOSS TREATY						
Fire	36,422	24,144	802	61,368	5,867	55,501
Accident	476,725	627,712	13,953	1,118,390	248,076	870,314
Other	21,135	10,506	310	31,951	3,623	28,328
TOTAL	1,530,928	1,159,917	26,480	2,717,325	413,215	2,304,110

TABLE 2.9 OUTSTANDING CLAIMS PROVISIONS NET OF REINSURANCE RECOVERIES - INSIDE AUSTRALIA PRIVATE SECTOR - REINSURER FOR 12 MONTHS ENDING 31 DECEMBER 1996

Type of Business	Undiscounted Expe	ected Reinsurance Rec	coveries		Discounted Expected R on Outstanding Cl		
	On Outstanding Reported Claims	Additional Recoveries on Outstanding Claims	Total on Outstanding Claims	Amount of Discount applied to column (3)	Reinsurance		vet Outstanding aims Provisions
			(1)+(2)		[(3)-(4)] = [(5)]		[Table 2.8 Col 6 less Table 2.9 Col 5]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
1. FACULTATIVE							
Fire	31,893	7,131	39,024	857	38,167	0	39,072
Accident	43,284	31,682	74,966	11,373	63,593	0	61,649
Other	4,931	3,021	7,952	114	7,838	0	12,726
2. PROPORTIONAL TREATY							
Fire	48,884	8,164	57,048	1,026	56,022	0	232,046
Accident	56,203	14,073	70,276	15,546	54,730	0	686,476
Other	12,706	4,155	16,861	200	16,661	0	80,987
3. EXCESS OF LOSS TREATY							
Fire	11,225	2,242	13,467	904	12,563	0	42,938
Accident	107,978	128,204	236,182	39,857	196,325	0	673,989
Other	6,138	1,657	7,795	1,281	6,514	0	21,814
TOTAL	323,242	200,329	523,571	71,158	452,413	0	1,851,697

TABLE 2.10 CLAIMS EXPENSE - INSIDE AUSTRALIAPRIVATE SECTOR - REINSURERSFOR 12 MONTHS ENDING 31 DECEMBER 1996

Type of Business	Cost of Clair	ms		Provision for	Provision for	Claims Expense
	Inward	Indirect	Total	Outstanding	Outstanding	
	Reinsurance	Settlement		Claims at	Claims at	
	Claims	Costs		Beginning of	End of	
				Year	Year	
			[(1)+(2)]			[(3)+(5)-(4)]
	(1)	(2)	(3)	(4)	(5)	(6)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
1. FACULTATIVE						
Fire	44,001	203	44,204	67,865	77,241	53,580
Accident	20,705	97	20,802	123,611	125,242	22,433
Other	2,855	24	2,879	20,942	20,564	2,501
2. PROPORTIONAL TREATY						
Fire	292,357	355	292,712	293,099	288,066	287,679
Accident	88,806	43	88,849	586,862	740,134	242,121
Other	84,239	123	84,362	89,443	98,672	93,591
3. EXCESS OF LOSS TREATY						
Fire	22,351	266	22,617	57,240	55,511	20,888
Accident	73,212	261	73,473	748,258	870,081	195,296
Other	3,780	53	3,833	21,571	28,599	10,861
TOTAL	632,306	1,425	633,731	2,008,891	2,304,110	928,950

TABLE 2.1 CLAIMS EXPENSE NET OF REINSURANCE AND RECOVERIES - INSIDE AUSTRALIA PRIVATE SECTOR - REINSURERS FOR 12 MONTHS ENDING 31 DECEMBER 1996

Type of Business	Retrocessions Recovered or Recoverable on Claims Payments made this Year	Retrocession Recoverables on Outstanding Claims at Beginning of Year	Retrocession Recoverables on Outstanding Claims at End of Year	Revenue from Retrocession Recoveries	Revenue from Other Recoveries in respect of Claims (net of retrocessionaires' portion)	Net Claims Expense [Table 2.10 Col 6
						less
				[(1)+(3)-(2)]		Table 2.11 Col 4&5]
	(1)	(2)	(3)	(4)	(5)	(6)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
1. FACULTATIVE						
Fire	28,188	45,283	42,614	25,519	0	28,061
Accident	10,303	69,878	64,829	5,254	0	17,179
Other	731	7,814	7,838	755	0	1,746
2. PROPORTIONAL TREATY						
Fire	67,173	71,983	62,615	57,805	0	229,874
Accident	14,334	50,217	58,993	23,110	0	219,011
Other	22,916	15,476	16,662	24,102	0	69,489
3. EXCESS OF LOSS TREATY						
Fire	4,088	18,536	13,383	-1,065	0	21,953
Accident	10,537	175,153	178,965	14,349	0	180,947
Other	511	4,844	6,514	2,181	0	8,680
TOTAL	158,781	459,184	452,413	152,010	0	776,940

TABLE 2.1: ACQUISITION EXPENSES - INSIDE AUSTRALIA PRIVATE SECTOR - REINSURER: FOR 12 MONTHS ENDING 31 DECEMBER 199

Type of Business	Com	Commission, Brokerage and Similar Charges			Other Costs			
	To Ceding Insurers and Brokers	Deferred Costs at Beginning of Financial Year	Deferred Costs (after any write-down) at end of Financial Year	Expense for the Financial Year (1)+(2) less (3)	Costs with respect to current financial year	Deferred Costs at Beginning of Financial Year	Deferred Costs (after any write-down) at end of Financial Year	Expense for the Financial Year (5)+(6) less (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
1. FACULTATIVE								
Fire	15,473	5,454	5,501	15,426	1,296	118	123	1,291
Accident	5,753	1,278	2,612	4,419	207	134	173	168
Other	2,046	870	827	2,089	58	4	5	57
2. PROPORTIONAL TREATY								
Fire	158,353	54,313	51,175	161,491	3,481	592	863	3,210
Accident	43,178	15,702	14,073	44,807	925	97	245	777
Other	57,306	16,086	20,812	52,580	6,681	194	2,891	3,984
3. EXCESS OF LOSS TREATY								
Fire	39,579	3,248	3,647	39,180	1,481	269	161	1,589
Accident	16,876	3,944	4,935	15,885	1,281	46	51	1,276
Other	2,114	273	338	2,049	477	53	25	505
TOTAL	340,678	101,168	103,920	337,926	15,887	1,507	4,537	12,857

TABLE 2.1: UNDERWRITING EXPENSES - INSIDE AUSTRALIA PRIVATE SECTOR - REINSURER: FOR 12 MONTHS ENDING 31 DECEMBER 199

Type of Business	Acquisition Expense	ses	Fire Brigade	Other	Retrocession	Total	Amount by which
	Commission,	Other	Hospital	Underwriting	Recoveries	Underwriting	Deferred Acquisition
	Brokerage	Costs	and Similar	Expenses		Expenses	Costs were written
	and Similar		Statutory				down in this Year
	Charges		Charges				
			Expense				
						(1)+(2)	1
						(3)+(4)	1
						less (5)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
1. FACULTATIVE							
Fire	15,426	1,291	58	5,728	6,403	16,100	0
Accident	4,419	168	1	3,316	1,804	6,100	0
Other	2,089	57	75	1,414	1,038	2,597	0
2. PROPORTIONAL TREATY							
Fire	161,491	3,210	56	24,719	34,349	155,127	0
Accident	44,807	777	11	6,359	6,733	45,221	0
Other	52,580	3,984	3	4,353	10,759	50,161	0
3. EXCESS OF LOSS TREATY							
Fire	39,180	1,589	15	6,067	5,912	40,939	0
Accident	15,885	1,276	1	9,045	4,027	22,180	0
Other	2,049	505	1	159	168	2,546	0
TOTAL	337,926	12,857	221	61,160	71,193	340,971	0

TABLE 2.14GENERAL AND ADMINISTRATION EXPENSES - INSIDE
PRIVATE SECTOR - REINSURERS
FOR 12 MONTHS ENDING 31 DECEMBER 1996

EXPENSE ITEM	\$'000
Wages and Salaries to employees	22,352
Other Employee Costs	6,982
Audit Fees	924
Directors' Fees	1,906
Management Fees	61,099
Interest expense	645
Depreciation on Operating assets	4,344
Other expenses	60,409
TOTAL	158,661
Life Insurance Business expenses	6,723
The portion of Total Expense in respect of:	
Related Bodies being Authorised Insurers	15,038
Other Related Bodies	21143
Amount of Total Expenses incurred in respect	
of, or allocated to:	
General Insurance Activities	
Acquisition Costs	15,887
Indirect Claims Settlement	1,425
Other Underwriting	61,160
General & Administration Expenses	
Investment Management	5,251
Other Management	74,938
Non general insurance activities	0
TOTAL	158,661

TABLE 2.15INVESTMENT REVENUE - INSIDE AUSTRALIA
PRIVATE SECTOR - REINSURERS
FOR 12 MONTHS ENDING 31 DECEMBER 1996

Item		arising from Investated Bodies and 7		Revenue arising from Other Investments			
	From Dividends Interest		hanges in rket Value	From Dividends Interest		From changes in Net Market Value	
	(1)	On Investments held at end of financial year (2)	On Investments realised during the financial year (3)	and Rent (4)	On Investments held at end of financial year (5)	On Investments realised during the financial year (6)	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Land and Buildings	0	0	0	5,405	-3,219	0	
Debt Securities	0	0	0	202,860	42,422	3,702	
Shares	1,321	6,819	-3	33,275	59,369	7,791	
Options	0	0	0	58	0	0	
Units in Trusts	0	-8	0	3,804	484	0	
Other Rights and Interests in Business Undertakings	0	0	0	-334	0	0	
Deposits	16,403	0	0	35,517	2,572	-891	
Loans To Directors/Trustees & spouses	0	0	0	46	0	0	
Secured	0	0	0	247	0	0	
Unsecured	0	0	0	0	0	0	
Other Financial Instruments	0	0	0	2,524	-26	825	
Other Investments	18	0	0	4,077	0	0	
TOTAL	17,742	6,811	-3	287,479	101,602	11,427	

TOTAL PRIVATE SECTOR

Insurance Business Inside Australia for the year ended 31 December 1996

ie. insurers balancing during the year ending 31 December 1996

TABLE 3.1 UNDERWRITING ACCOUNT - INSIDE AUSTRALIA PRIVATE SECTOR FOR 12 MONTHS ENDING 31 DECEMBER 1996

ltem		\$'000
Premium Revenue		14,257,279
Outwards Reinsurance Expense		3,375,811
PREMIUM REVENUE LESS REINSURANCE EXPENSE	A	10,881,468
Claims Expense		11,804,354
Reinsurance and Other Recoveries Revenue		3,142,157
CLAIMS EXPENSE LESS REINSURANCE AND OTHER RECOVERIES REVENUE	B	8,662,197
Underwriting Expenses	С	3,026,301
UNDERWRITING RESULT		-807,030

* Underwriting Result = A - (B+C)

TABLE 3.2PROFIT AND LOSS ACCOUNT - INSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

		\$'000
UNDERWRITING RESULT		-807,030
Plus Investment Revenue arising from:		
Dividends, Interest and Rent	1,538,301	
Changes in Net Market Value on Investments:		
Held at end of year	708,298	
Realised during the year	65,607	2,312,206
Less General and Administration Expenses		410,428
PROFIT/LOSS FROM GENERAL INSURANCE		1,094,748
Plus Profit/Loss from Business other than General Insurance		111,740
OPERATING PROFIT/LOSS BEFORE ABNORMAL ITEMS AND INCOME TAX		1,206,488
Plus Profit/Loss from Abnormal Items		-2,598
OPERATING PROFIT/LOSS BEFORE INCOME TAX		1,203,890
Less Income Tax Expense attributable to Operating Profit		391,778
OPERATING PROFIT/LOSS AFTER INCOME TAX		812,112
Plus Profit/Loss on Extraordinary Items		0
Less Income Tax Expense attributable to Extraordinary Items		1,096
OPERATING PROFIT/LOSS AND EXTRAORDINARY ITEMS AFTER INCOME TAX		811,016
RETAINED PROFITS (ACCUMULATED LOSSES) AT BEGINNING OF FINANCIAL YEAR		2,274,404
Less Amounts Transferred From Reserves		-42,758
TOTAL AVAILABLE FOR APPROPRIATION		3,256,403
Less Dividends Provided for or Paid	264,340	
Amounts Transferred to Reserves	87,745	
Other Appropriations	26,517	378,602
RETAINED PROFITS (ACCUMULATED LOSSES) AT		
END OF FINANCIAL YEAR		2,877,801

TABLE 3.: NET ASSETS - INSIDE AUSTRALIA TOTAL PRIVATE SECTOR FOR 12 MONTHS ENDING 31 DECEMBER 1996

ASSETS AND LIABILITIES	\$'000		
CURRENT ASSETS			
Cash	726,611		
Unpaid Premiums	2,096,995		
Reinsurance and Other Recoverables	2,628,195		
Investments	7,925,135		
Deferred Acquisition Costs	963,016		
Other	2,226,098		
Total	16,566,050		
NON-CURRENT ASSETS			
Reinsurance and Other Recoverables	4,012,932		
Investments	16,500,495		
Deferred Acquisition Costs	72,651		
Operating Assets	385,621		
Intangibles	15,269		
Other	724,594		
Total	21,711,562		
Life Insurance Statutory Fund Assets	536,847		
TOTAL ASSETS	38,814,459		
CUDDENT I IADH FRES			
CURRENT LIABILITIES	5 002 858		
Outstanding Claims Provision Unearned Premium Provision	5,902,858 6,576,476		
Provision for Income Tax	199,586		
Other Provisions	240,024		
Trade Creditors	1,145,090		
Borrowings	623,922		
Other	1,059,624		
Total	15,747,580		
NON-CURRENT LIABILITIES			
Outstanding Claims Provision	11,461,480		
Unearned Premium Provision	259,701		
Deferred Income Tax	307,667		
Other Provisions	43,044		
Trade Creditors	28,643		
Borrowings	192,453		
Other	253,222		
Total	12,546,210		
Life Insurance Statutory Fund Liabilities	414,492		
TOTAL LIABILITIES	28,708,282		
NET ASSETS	10,106,177		

TABLE 3.4 ASSETS AND LIABILITIES AT MARKET VALUE - INSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

Assets	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
1. CASH	0	87,112	87,112
2. UNPAID PREMIUMS			
Where premium became due 3 months, or less than			
3 months, previously,			
- from Brokers	1,231	1,053,615	1,054,846
- from others	46,220	587,197	633,417
Where premium became due more than 3 mths previously			
- from Brokers	0	61,769	61,769
- other	4,333	38,002	42,335
Accrued premiums on 'claims experience' policies	0	55,616	55,616
Sub-Total	51,784	1,796,199	1,847,983
3. REINSURANCE ASSETS			
A) AMOUNTS RECOVERABLE			
Under reinsurance contracts	29,055	457,310	486,365
Being Reinsurance Recoverables on Outstanding Claims	649,161	4,358,214	5,007,375
B) DEFERRED REINSURANCE EXPENSE	318,506	730,921	1,049,427
C) OTHER	228,591	81,135	309,726
Sub-Total	1,225,313	5,627,580	6,852,893
A DECOMEDIES OTHER THAN DENSID ANCE			
4. RECOVERIES OTHER THAN REINSURANCE			
subrogation:			
where court order/written agreement obtained	0	37,111	37,111
where no court order/written agreement obtained	0	191,016	191,016
other	8,078	250,000	258,078
Sub-Total	8,078	478,127	486,205
5. DEFERRED ACQUISITION COSTS			
Commissions and Brokerage	28,083	590,800	618,883
Other	0	416,784	416,784
Sub-Total	28,083	1,007,584	1,035,667
6. MISCELLANEOUS RECEIVABLES			
Investment Income due but not received	667	235,551	236,218
Proceeds from Sale of Assets	0	23,794	23,794
Other	605,300	145,982	751,282
Sub-Total	605,967	405,327	1,011,294
7. PREPAYMENTS AND ADVANCES			
Prepaid levies and statutory charges	0	190,154	190,154
Other prepayments and advances	155,040	53,427	208,467
Sub-Total	155,040	243,581	398,621
8. INVENTORIES	0	3,087	3,087
	0	5,007	5,007

TABLE 3.4 CONTINUED

	Related Bodies	Related Bodies Other		
	\$'000	\$'000	\$'000	
OPERATING ASSETS	0	21 247	01 247	
Computer Software	0 0	21,347	21,347	
Plant, Equipment, Furnishings and Fixtures Motor Vehicles		244,862	244,862	
	0	99,634	99,634	
Other Sub-Total	0	24,994 390,837	24,994 390,837	
Sub-Total	0	390,837	390,837	
0. FUTURE INCOME TAX BENEFIT				
Timing Differences	1,670	373,648	375,318	
Tax Losses	343	60,969	61,312	
Sub-Total	2,013	434,617	436,630	
1. INTANGIBLES	0	6,474	6,474	
2. INVESTMENTS				
A) LAND AND BUILDINGS	0	77 702	77 700	
For, or under, development Other	0	77,702	77,702	
Sub-Total	0	1,008,396	1,008,396	
	0	-,-00,070	1,000,000	
B) DEBT SECURITIES				
Bills of exchange	0	867,556	867,556	
Promissory notes (commercial paper) issued by:				
Commonwealth-owned trading companies	0	102,795	102,795	
State & Local government owned trading companies	0	78,878	78,878	
Private trading companies	0	749,711	749,711	
Non-bank financial intermediaries	0	14,911	14,911	
State government central borrowing authorities	0	10,743	10,743	
Securitizers	0	8,006	8,006	
Negotiable certificates of deposit (NCDs)	1,989	658,193	660,182	
Bonds, inscribed stock, debentures, medium-term notes and				
transferrable certificates of deposit (TCDs) issued by:				
Commonwealth Government	0	3,592,675	3,592,675	
Commonwealth-owned trading companies	0	428,892	428,892	
State and local government owned trading companies	0	1,982,959	1,982,959	
Private trading companies	0	424,536	424,536	
Banks	0	745,946	745,946	
Non-bank financial intermediaries	2,250	253,620	255,870	
State government central borrowing authorities	0	2,602,767	2,602,767	
Securitizers	0	22,775	22,775	
Sub-Total - Short Term Debt Securities	4,239	3,143,180	3,147,419	
Sub-Total - Long Term Debt Securities	0	9,401,783	9,401,783	
C) SHARES				
C) SHARES Private trading companies	1,623,078	836,626	2,459,704	
Banks	1,025,078	334,565	334,565	
Non-bank financial intermediaries	1,437,134	22,627	1,459,761	
Others	1,166,890	995,349	2,162,239	
Sub-Total - Listed Shares	89,670	2,149,208	2,238,878	
Sub-Total - Unlisted Shares	4,137,432	39,959	4,177,391	
D) OPTIONS				
Listed	0	23,181	23,181	
Unlisted	0	0	C	
Sub-Total	0	23,181	23,181	

TABLE 3.4 CONTINUED

	Related Bodies	Other	Tota
	\$'000	\$'000	\$'00
E) UNITS IN TRUSTS			
Equity	9,307	369,453	378,760
Financial	387,529	62,856	450,385
Property	187,982	144,280	332,262
Other	0	26,778	26,778
Sub-Total - Listed Units in Trusts	28,216	456,373	484,589
Sub-Total - Unlisted Units in Trusts	556,602	146,994	703,596
F) OTHER RIGHTS AND INTERESTS			
IN BUSINESS UNDERTAKINGS	0	11,224	11,224
G) DEPOSITS			
Banks	94,981	1,385,800	1,480,781
Non-bank financial intermediaries	11,221	81,544	92,765
Fund managers	0	176,797	176,797
Others	1,030	14,063	15,093
Sub-Total	107,232	1,658,204	1,765,436
H) LOANS			
to directors, trustees or their spouses			
as defined in para. $30(1)(a)$	400	9,169	9,56
unsecured loans to employees			
exceeding \$1000 as defined in para. 30(1)(b)	0	2,021	2,02
Sub-Total - Sub-section 30 (1) loans	400	11,190	11,59
Private trading companies	751,964	246,262	998,220
Financial enterprises	268,627	6,358	274,98
Fund managers	0	8,811	8,81
Others	560,433	374,153	934,580
Sub-Total - Loans Secured by Mortgage on Real Property	371,239	413,617	784,850
Sub-Total - Loans Otherwise Secured	306,382	186,037	492,419
Sub-Total - Unsecured Loans	903,403	35,930	939,33
I) OTHER FINANCIAL INSTRUMENTS	0	22,921	22,92
J) OTHER INVESTMENTS	109,462	169,909	279,371
Total Investments	6,614,277	18,955,808	25,570,085
OTHER ASSETS	255,126	10,973	266,099

TABLE 3.4 CONTINUED

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
Liabilities			
15. UNDERWRITING PROVISIONS			
Unearned Premium	80,592	6,755,585	6,836,177
Outstanding claims	313,119	17,051,219	17,364,338
Sub-Total	393,711	23,806,804	24,200,515
16. OTHER UNDERWRITING PROVISIONS	41	106,137	106,178
17. OTHER PROVISIONS			
Statutory Charges	23	211,531	211,554
Dividends	313	63,252	63,565
Redemption of Capital	0	2,150	2,150
Cost of Realization of Assets	0	6,130	6,130
Sub-Total	336	283,063	283,399
18. TAXATION			
Current	0	196,615	196,615
Deferred	0	321,506	321,506
Sub-Total	0	518,121	518,121
19. CREDITORS AND BORROWINGS A) BANK BALANCES			
Overdraft	0	63,529	63,529
Cash Book	2,359	186,955	189,314
Sub-Total	2,359	250,484	252,843
B) LOANS			
Banks	3,300	0	3,300
Non-bank financial intermediaries	436	2,932	3,368
Other insurance and reinsurance companies	41,115	0	41,115
Others	131,157	5,893	137,050
Sub-Total	176,008	8,825	184,833
C) DEBT SECURITIES ISSUED			
Bills of Exchange	0	0	0
Promissory Notes	0	0	0
Bonds, Debentures and Long-term Notes	0	0	0
Sub-Total	0	0	0
D) OPTIONS	0	1,424	1,424
E) LIABILITIES ARISING FROM FINANCIAL			
INSTRUMENTS	0	472,092	472,092
F) AMOUNTS DUE TO INSURANCE COMPANIES ON REINSURANCE CONTRACTS	356,192	559,196	915,388
G) OTHER CREDITORS	319,258	790,613	1,109,871
Total Creditors and Borrowings	853,817	2,082,634	2,936,451
19. OTHER LIABILITIES	26,901	162,621	189,522
20. TOTAL LIABILITIES	1,274,806	26,959,380	28,234,186

TABLE 3.5PREMIUM INCOME - INSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

	\$'000
Direct Premiums plus Inward Reinsurance Premiums	15,298,565
Less:	
Outward Reinsurance, or Retrocession Premiums less Return Premiums and Rebates	3,393,352
Amounts paid under a law of a State or Territory relating to fire brigades	451,045
Amount of stamp duty paid under a law, or a provision of a law, of a State or Territory imposing stamp duty in respect of insurance business	675,130
Amount paid under a prescribed law of the Commonwealth or of a State or Territory	2,847
Total Deductions:	4,522,374
PREMIUM INCOME	10,776,191

TABLE 3.6GENERAL EXPENSES - INSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

Expense Items	\$'000
Wages and Salaries to employees	715,408
Other Employee Costs	154,306
Audit Fees	10,724
Directors' Fees	4,915
Management Fees	508,165
Interest expense	6,931
Depreciation on Operating assets	108,508
Other expenses	902,300
TOTAL	2,411,257
Life Insurance Business expenses	11,747
The portion of Total Expense in respect of:	
Related Bodies being Authorised Insurers	15,826
Other Related Bodies	497,941
Amount of Total Expenses incurred in respect	
of, or allocated to	
General Insurance Activities	
Acquisition Costs	1,039,587
Indirect Claims Settlement	387,072
Other Underwriting	534,020
General & Administration Expenses	
Investment Management	72,529
Other Management	337,899
Non general insurance activities	40,150
TOTAL	2,411,257

TABLE 3.7INVESTMENT REVENUE - INSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

Item	Revenue arising from Investments in Related Bodies and Trusts		Revenue arising from Other Investments			
	From From changes in Dividends Net Market Value Interest		From Dividends Interest	From changes in Net Market Value		
	and Rent Invest held	On Investments held at end of financial year	On Investments realised during the financial year	and Rent	On Investments held at end of financial year	On Investments realised during the financial year
	(1) \$'000	(2) \$'000	(3) \$'000	(4) \$'000	(5) \$'000	(6) \$'000
Land and Buildings	24,576	1,518	0	75,103	-7,254	1,380
Debt Securities	10	0	0	959,824	75,066	-265
Shares	34,223	358,928	-1,510	89,374	194,790	55,686
Options	0	0	0	326	59	-236
Units in Trusts	21,570	8,626	6,238	29,020	29,875	3,412
Other Rights and Interests in Business Undertakings	0	0	0	4,591	-13	-134
Deposits	27,663	0	0	123,791	2,441	-4,252
Loans To Directors/Trustees & spouses	0	0	0	176	0	0
Secured	20,184	2,973	0	41,262	2,392	-136
Unsecured	23,933	0	0	11,333	7	16
Other Financial Instruments	0	0	0	7,253	-84	5,519
Other Investments	2,574	325	-2	41,515	38,649	-109
TOTAL	154,733	372,370	4,726	1,383,568	335,928	60,881

TOTAL PRIVATE SECTOR

Insurance Business Outside Australia for the year ended 31 December 1996

ie. insurers balancing during the year ending 31 December 1996

TABLE 4.1UNDERWRITING ACCOUNT - OUTSIDE AUSTRALIA
PRIVATE SECTOR
FOR 12 MONTHS ENDING 31 DECEMBER 1996

ltem		\$'000
Premium Revenue		1,419,474
Outwards Reinsurance Expense		221,876
PREMIUM REVENUE LESS REINSURANCE EXPENSE	Α	1,197,598
Claims Expense		807,885
Reinsurance and Other Recoveries Revenue		83,962
CLAIMS EXPENSE LESS REINSURANCE		
AND OTHER RECOVERIES REVENUE	B	723,923
Underwriting Expenses	С	284,501
UNDERWRITING RESULT	_	189,174

* Underwriting Result = A - (B+C)

TABLE 4.2PROFIT AND LOSS ACCOUNT - OUTSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

UNDERWRITING RESULT 189 Plus Investment Revenue arising from:	9,174
Plus Investment Revenue arising from:	
Dividends, Interest and Rent 109,400	
Changes in Net Market Value on Investments: 83,813	
Held at end of year	
•	8,768
Less General and Administration Expenses -1	1,466
PROFIT/LOSS FROM GENERAL INSURANCE 219	9,408
Plus Profit/Loss from Business other than General Insurance	-88
OPERATING PROFIT/LOSS BEFORE ABNORMAL ITEMS AND INCOME TAX 219	9,320
Plus Profit/Loss from Abnormal Items	0
OPERATING PROFIT/LOSS BEFORE INCOME TAX 219	9,320
Less Income Tax Expense attributable to Operating Profit	1,356
OPERATING PROFIT/LOSS AFTER INCOME TAX 207	7,964
Plus Profit/Loss on Extraordinary Items 5	5,777
Less Income Tax Expense attributable to Extraordinary Items	0
OPERATING PROFIT/LOSS AND EXTRAORDINARY ITEMS AFTER INCOME TAX 213	3,741

TABLE 4.3 NET ASSETS - OUTSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

	\$'000
ASSETS AND LIABILITIES	
CURRENT ASSETS	
Cash	57,344
Unpaid Premiums	786,465
Reinsurance and Other Recoverables	350,976
Investments	1,445,692
Deferred Acquisition Costs	108,178
Other	138,515
Total	2,887,170
NON-CURRENT ASSETS	
Reinsurance and Other Recoverables	433,531
Investments	666,945
Deferred Acquisition Costs	2,783
Operating Assets	6,426
Intangibles	4,396
Other	5,616
Total	1,119,697
Life Insurance Statutory Fund Assets	72,759
TOTAL ASSETS	4,079,626
CURRENT LIABILITIES	(21.070
Outstanding Claims Provision	631,972
Unearned Premium Provision	593,010
Provision for Income Tax	2,805
Other Provisions	1,905
Trade Creditors	193,444
Borrowings	4,521
Other	21,972
Total	1,449,629
NON-CURRENT LIABILITIES	
Outstanding Claims Provision	1,147,586
Unearned Premium Provision	11,063
Deferred Income Tax	19,068
Other Provisions	70
Trade Creditors	0
Borrowings	0
Other	1,044
Total	1,178,831
Life Insurance Statutory Fund Liabilities	46,623
TOTAL LIABILITIES	2,675,083
NET ASSETS	1,404,543

TABLE 4.4 ASSETS AND LIABILITIES AT MARKET VALUE - OUTSIDE AUSTRALIA TOTAL PRIVATE SECTOR FOR 12 MONTHS ENDING 31 DECEMBER 1996

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
Assets			
I. CASH	0	14,552	14,552
2. UNPAID PREMIUMS			
Where premium became due 3 months, or less than			
3 months, previously,			
- from Brokers	0	789,393	789,393
- from others	105	60,696	60,801
Where premium became due more than 3 mths previously			
- from Brokers	0	24,204	24,204
- other	162	1,151	1,313
Accrued premiums on 'claims experience' policies	0	0	0
Sub-Total	267	875,444	875,711
. REINSURANCE ASSETS			
A) AMOUNTS RECOVERABLE	10.025	107.042	107.977
Under reinsurance contracts	19,925	107,942	127,867
Being Reinsurance Recoverables on Outstanding Claims	204,572	331,622 41.068	536,194
B) DEFERRED REINSURANCE EXPENSE	11,146	,	52,214
C) OTHER Sub-Total	4,577	1,266	5,843
Sub-Total	240,220	481,898	722,118
. RECOVERIES OTHER THAN REINSURANCE			
subrogation:			
where court order/written agreement obtained	0	0	0
where no court order/written agreement obtained	0	0	0
other	0	50	50
Sub-Total	0	50	50
Sub-Total	0	50	30
DEFERRED ACQUISITION COSTS			
Commissions and Brokerage	-457	97,322	96,865
Other	0	14,096	14,096
Sub-Total	-457	111,418	110,961
. MISCELLANEOUS RECEIVABLES			
Investment Income due but not received	0	2,389	2,389
Proceeds from Sale of Assets	0	0	2,000
Other	6,329	15,779	22,108
Sub-Total	6,329	18,168	24,497
		10,100	21,197
. PREPAYMENTS AND ADVANCES			
	9	2,609	2,618
Prepaid levies and statutory charges			
Prepaid levies and statutory charges Other prepayments and advances	1,999	10,218	12,217
	1,999 2,008	10,218 12,827	12,217 14,835

TABLE 4.4 CONTINUED

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
9. OPERATING ASSETS			
Computer Software	0	83	83
Plant, Equipment, Furnishings and Fixtures	0	4,681	4,681
Motor Vehicles	0	1,165	1,165
Other	0	530	530
Sub-Total	0	6,459	6,459
10. FUTURE INCOME TAX BENEFIT			
Timing Differences	0	3,305	3,305
Tax Losses	0	2,660	2,660
Sub-Total	0	5,965	5,965
11. INTANGIBLES	0	4,389	4,389
12. INVESTMENTS			
A) LAND AND BUILDINGS			
For, or under, development	0	0	0
Other	0	729	729
Sub-Total	0	729	729
B) DEBT SECURITIES			
Bills of exchange	0	19,938	19,938
Promissory notes (commercial paper) issued by:	·		-,,,
Commonwealth-owned trading companies	0	110	110
State & Local government owned trading companies	0	0	0
Private trading companies	0	16,709	16,709
Non-bank financial intermediaries	0	0	0
State government central borrowing authorities	0	0	0
Securitizers	0	0	0
Negotiable certificates of deposit (NCDs)	0	0	0
Bonds, inscribed stock, debentures, medium-term notes and	0	0	Ŭ
transferrable certificates of deposit (TCDs) issued by:			
Commonwealth Government	0	919,592	919,592
Commonwealth-owned trading companies	0	882	882
State and local government owned trading companies	0	67,424	67,424
Private trading companies	0	10,358	10,358
Banks	0	42,374	42,374
Non-bank financial intermediaries	0	42,374	42,374
State government central borrowing authorities	0	3,233	3,233
Securitizers	0	0	0
Sub-Total - Short Term Debt Securities	0	119,706	119,706
Sub-Total - Long Term Debt Securities	0	960,931	960,931
C) SHARES	1.00.000	C1 00 -	007 010
Private trading companies	162,923	64,396	227,319
Banks	0	4,835	4,835
Non-bank financial intermediaries	0	2,048	2,048
Others	294,231	42,925	337,156
Sub-Total - Listed Shares Sub-Total - Unlisted Shares	<u>128,065</u> 329,089	100,001	228,066
Sub-19tal - Omiseu Shalts	529,069	14,203	343,292
D) OPTIONS			
Listed	0	19	19
Unlisted	0	0	0
Sub-Total	0	19	19

TABLE 4.4 CONTINUED

	Related Bodies	Other	Total
	\$'000	\$'000	\$'000
E) UNITS IN TRUSTS			
Equity	0	18,815	18,815
Financial	0	2,668	2,668
Property	0	0	0
Other	0	0	0
Sub-Total - Listed Units in Trusts	0	15,108	15,108
Sub-Total - Unlisted Units in Trusts	0	6,375	6,375
F) OTHER RIGHTS AND INTERESTS			
IN BUSINESS UNDERTAKINGS	0	25,113	25,113
G) DEPOSITS			
Banks	2,263	535,746	538,009
Non-bank financial intermediaries	0	254	254
Fund managers	0	1,923	1,923
Others	0	0	0
Sub-Total	2,263	537,923	540,186
H) LOANS			
to directors, trustees or their spouses			
as defined in para. 30(1)(a)	0	0	0
unsecured loans to employees			
exceeding \$1000 as defined in para. 30(1)(b)	0	0	C
Sub-Total - Sub-section 30 (1) loans	0	0	0
Private trading companies	2,188	2,679	4,867
	2,100	2,079	4,007
Financial enterprises			
Fund managers	0	0	0
Others	8,406	79	8,485
Sub-Total - Loans Secured by Mortgage on Real Property Sub-Total - Loans Otherwise Secured	0	79 2,679	79 2,679
Sub-Total - Loans Otherwise Secured Sub-Total - Unsecured Loans	10,594	2,679	10,594
I) OTHER FINANCIAL INSTRUMENTS	0	-63	-63
J) OTHER INVESTMENTS	0	213	213
Total Investments	470,011	1,783,016	2,253,027
		1,468	1,931
OTHER ASSETS	463	1,408	1,951

TABLE 4.4 CONTINUED

	Related Bodies \$'000	Other \$'000	Total \$'000
Liabilities			
15. UNDERWRITING PROVISIONS			
Unearned Premium	0	604,073	604,073
Outstanding claims	47	1,779,511	1,779,558
Sub-Total	47	2,383,584	2,383,631
16. OTHER UNDERWRITING PROVISIONS	0	1,592	1,592
17. OTHER PROVISIONS			
Statutory Charges	0	691	691
Dividends	540	0	540
Redemption of Capital	0	0	0
Cost of Realization of Assets Sub-Total	0 540	219 910	219 1,450
18. TAXATION			
Current	0	2,805	2,805
Deferred	6,490	12,578	19,068
Sub-Total	6,490	15,383	21,873
19. CREDITORS AND BORROWINGS A) BANK BALANCES			
Overdraft	0	826	826
Cash Book	0	26	26
Sub-Total	0	852	852
B) LOANS			
Banks	0	0	0
Non-bank financial intermediaries	0	0	0
Other insurance and reinsurance companies	932	0	932
Others	142	0	142
Sub-Total	1,074	0	1,074
C) DEBT SECURITIES ISSUED			
Bills of Exchange	0	0	0
Promissory Notes Bonds, Debentures and Long-term Notes	0 0	0 0	0 0
Sub-Total	0	0	0
D) OPTIONS	0	0	0
E) LIABILITIES ARISING FROM FINANCIAL INSTRUMENTS	0	0	0
F) AMOUNTS DUE TO INSURANCE COMPANIES			
ON REINSURANCE CONTRACTS	33,487	72,315	105,802
G) OTHER CREDITORS	22,422	136,737	159,159
Total Creditors and Borrowings	56,983	209,904	266,887
19. OTHER LIABILITIES	1,481	439	1,920
20. TOTAL LIABILITIES	65,541	2,611,812	2,677,353

TABLE 4.5 PREMIUM INCOME - OUTSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

	\$'000
Direct Premiums plus Inward Reinsurance Premiums	1,456,020
Less:	
Outward Reinsurance, or Retrocession Premiums less Return Premiums and Rebates	216,030
Amounts paid under a law of a State or Territory relating to fire brigades	777
Amount of stamp duty paid under a law, or a provision of a law, of a State or Territory imposing stamp duty in respect of insurance business	1,954
Amount paid under a prescribed law of the Commonwealth or of a State or Territory	1,975
Total Deductions:	220,736
PREMIUM INCOME	1,235,284

TABLE 4.6GENERAL EXPENSES - OUTSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

Expense Items	\$'000
Wages and Salaries to employees	16,319
Other Employee Costs	2,957
Audit Fees	536
Directors' Fees	7
Management Fees	12,921
Interest expense	27
Depreciation on Operating assets	1,828
Other expenses	42,941
TOTAL	77,536
Life Insurance Business expenses	445
The portion of Total Expenses in respect of:	
Related Bodies being Authorised Insurers	3,663
Other Related Bodies	369
Amount of Total Expenses incurred in respect	
of, or allocated to:	
General Insurance Activities	
Acquisition Costs	35,256
Indirect Claims Settlement	14,691
Other Underwriting	29,021
General & Administration Expenses	
Investment Management	881
Other Management	-2,347
Non general insurance activities	34
TOTAL	77,536

TABLE 4.7INVESTMENT REVENUE - OUTSIDE AUSTRALIATOTAL PRIVATE SECTORFOR 12 MONTHS ENDING 31 DECEMBER 1996

Item		urising from Inves ted Bodies and T		Revenue arising from Other Investments		
	From Dividends Interest		hanges in rket Value	From Dividends Interest	From cha Net Marke	
	and Rent	On Investments held at end of financial year (2)	On Investments realised during the financial year (3)	and Rent (4)	On Investments held at end of financial year (5)	On Investments realised during the financial year (6)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Land and Buildings	0	0	0	30	-64	0
Debt Securities	0	0	0	77,961	40,275	-165,246
Shares	4,086	38,917	0	1,727	1,844	827
Options	0	0	0	451	-10	44
Units in Trusts	0	0	0	327	2,851	141
Other Rights and Interests in Business Undertakings	0	0	0	0	0	0
Deposits	125	0	0	23,357	0	0
Loans To Directors/Trustees & spouses	0	0	0	0	0	0
Secured	0	0	0	9	0	0
Unsecured	0	0	0	180	0	0
Other Financial Instruments	0	0	0	0	0	0
Other Investments	-2	0	0	1,149	0	-211
TOTAL	4,209	38,917	0	105,191	44,896	-164,445

ABSTRACTS OF ACCOUNTS OF AUTHORISED INSURERS

Insurance Business Outside Australia for the year ended 31 December 1996

ie. insurers balancing during the year ending 31 December 1996

Abstracts of Accounts of Authorised Insurers

General Note

Tables 5.1, 5.2 and 5.3 are abstracts from Statutory Forms 1, 2, 3 and 4A of authorised insurers balancing during the year ending 31 December 1996.

Table 5.1 shows key items from the Underwriting and Profit and Loss Accounts. Table 5.2 summarises the principal Assets and Liabilities. Table 5.3 provides Related Body Assets and Liabilities details. As each company must comply with the requirements of the Act in its own right, no consolidation or cross-referencing of companies which may form part of a group is presented.

AASB 1023 and Reinsurance Recoveries due from Overseas

One consequence of the gross reporting basis of Accounting Standard 1023 is that insurers' liabilities for outstanding claims are no longer accounted for as a net figure after deduction of expected reinsurance recoveries. The outstanding claims provision is recorded at its gross level as a liability with corresponding reinsurance recoveries reported separately as an asset.

Australian incorporated companies are subject to a dual solvency test based on assets/liabilities both inside Australia and in total. However, for some companies part of their reinsurance recoveries may be due from overseas reinsurers. This means that solvency margins inside Australia may be diminished as a result of the correct recording of overseas reinsurance recoveries on Australian liabilities, as assets outside Australia. In the ordinary course of business, these reinsurance recoveries are received in Australia and realised as an offset against gross claims liabilities.

To overcome this situation, the Insurance Act has been amended with effect from 30 June 1997 to provide a mechanism under which properly valued reinsurance assets, attributable to Australian liabilities, are counted as Inside Australia assets for solvency purposes.

Insurers affected by this problem have been asterisked in the table showing abstracts of the Inside Australia Form 3 Balance Sheet. The identified companies have all reported Outside Australia reinsurance assets, a proportion of which are due for offset against Australian liabilities.

Table 5.1

Underwriting Accounts and Profit and Loss Accounts in Australia - for 12 months ending December 1996

Company	Balance	Premium	Outwards		Claims	Reinsurance		Underwriting
Name	Date	Revenue	Reinsurance Expense	(1) - (2)	Expense	& Other Recoveries	(4) - (5)	Expenses
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
	-	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
			252 555	0	210 202	270 752	60.066	
AAMI	31-Dec	352,777		0	310,787	379,753	-68,966	56,474
ADFAI	30-Jun	534	434	100	50	31	19	77
ADVANTAGE	31-Dec	0	0	0	0	0	0	0
AFG	30-Sep	0	0	0	489	57	432	182
AIM	31-Dec	65,925	349	65,576	45,172	6,060	39,112	23,844
AM HOME	31-Dec	162,451	73,949	88,502	93,098	34,920	58,178	24,872
AMER INT	30-Nov	3,668	817	2,851	1,301	196	1,105	1,419
AMER RE	31-Dec	39,264	13,737	25,527	25,189	11,597	13,592	5,736
AMEV FAM	31-Dec	12,350	422	11,928	11,390	2,033	9,357	2,387
AMP GEN	31-Dec	418,815	69,212	349,603	361,981	71,933	290,048	113,117
AMP WC	31-Dec	22,077	22,077	0	24,747	24,747	0	-2,345
ANSVAR AUS	31-Dec	29,488	9,369	20,119	20,619	5,890	14,729	5,048
ANZLMI	30-Sep	2,870	339	2,531	2,164	244	1,920	430
APPIIL	30-Jun	0	0	0	0	0	0	-50
AUS ALLNCE	31-Dec	82,802		69,671	45,160	1,992	43,168	23,677
AUS GEN	30-Sep	0	0	0	-187	56	-243	0
AUST FAM	30 Dep 31-Dec	9,391	2,022	7,369	4,165	1,519	2,646	3,845
AUST MED	31-Dec	23,632		8,601	40,546	22,848	17,698	581
AUST UNITY	30-Jun	14,929		10,364	9,160	2,831	6,329	5,007
BARRISTERS	30-Jun	577	60	517	653	-28	681	0
DENEELOLAI	20 1	4	1	2	02	0	02	0
BENEFICIAL	30-Jun	4	1	3	93	0	93 12 505	0
BHP MARINE	31-May	78,558	,	49,818	66,837	23,332	43,505	1,781
BORAL	30-Jun		2,593	5,835	1,255	-79	1,334	805
CAMIL	31-Dec	1,541	0	1,541	802	0	802	503
CATHOLIC	30-Jun	79,222	34,043	45,179	55,076	20,997	34,079	15,185
CHIYODA	31-Mar	5,073	1,800	3,273	2,866	485	2,381	825
CHUBB	31-Dec	62,325	23,525	38,800	41,177	25,681	15,496	16,547
CIC INS	31-Dec	487,385	65,295	422,090	388,893	46,816	342,077	150,970
CIGNA INS	15-Dec	108,054	27,163	80,891	60,180	19,399	40,781	32,681
CITICORP	31-Dec	330	3	327	143	14	129	353
COL MUTUAL	31-Dec	96,423	33,941	62,482	72,047	11,295	60,752	33,643
COLOGNE RE	31-Dec	101,656		84,313	40,175	7,109	33,066	37,683
COM CONNEC	30-Jun	63,421	14,523	48,898	44,606	2,771	41,835	16,684
COMBINED	31-Dec	47,270		47,270	18,887	0	18,887	22,708
COMM UNION	31-Dec	653,032		576,602	469,267	50,283	418,984	181,314
		,	- , - 0	,	,	- ,	·	7 -

Compa	Net Profit &		Profit/Loss		Profit/Loss	General &		erwriting I
Na	Extra. Items				from Insurance		Revenue A	Result
	After Tax	Income Tax	Items	Business	Business	Expenses		
	(15)	(14)	(13)	(12)	(11)	(10)	(9)	(8)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
AAI	-266	6	0	1,696	-1,690	16,936	2,754	12,492
ADF	0	0	0	0	0	41	37	4
ADVANTA	4	6	0	0	6	3	9	0
A	402	515	0	67	448	0	1,062	-614
A	3,947	5,848	0	0	5,848	4,870	8,098	2,620
AM HON	8,298	8,298	0	0	8,298	5,604	8,450	5,452
AMER I	2,130	2,245	0	2,081	164	308	145	327
AMER	11,215	15,941	0	487	15,454	3,859	13,114	6,199
AMEV FA	-371	-429	-112	0	-317	1,200	699	184
AMP G	-6,953	-8,753	0	0	-8,753	23,853	68,662	-53,562
AMP W	0	0	0	0	0	2,479	134	2,345
ANSVAR A	1,230	1,748	0	0	1,748	504	1,910	342
ANZL	2,114	2,495	0	0	2,495	0	2,314	181
APP	-257	-257	0	170	-427	622	145	50
AUS ALLN	6,484	10,130	0	0	10,130	0	7,304	2,826
AUS G	285	441	0	0	441	227	425	243
AUST FA	259	380	0	0	380	710	212	878
AUST MI	-1,691	-2,552	0	0	-2,552	1,530	8,656	-9,678
AUST UNI	-319	-319	0	8	-327	122	767	-972
BARRISTE	110	357	0	0	357	128	649	-164
BENEFIC	759	759	0	-9	768	143	1,001	-90
BHP MARI	19,407	29,701	0	0	29,701	0	25,169	4,532
BOR	4,465	4,647	0	0	4,647	-40	911	3,696
CAM	675	1,054	0	0	1,054	0	818	236
CATHOI	7,569	7,569	0	0	7,569	6,142	17,796	-4,085
CHIYO	448	448	0	0	448	311	692	67
CHU			0	0	17,992	236	11,471	6,757
CIC			0	0	5,110	0	76,067	-70,957
CIGNA I			0	0	22,973	6,101	21,645	7,429
CITICO	902	1,414	0	0	1,414	7	1,576	-155
COL MUTU			0	0	-26,128	0	5,785	-31,913
COLOGNE		,	0	0		5,046	22,380	13,564
COM CONN			0	0		1,594	5,156	-9,621
COMBIN			0	0	12,942	13	7,280	5,675
COMM UNI	35,976	43,051	0	0	43,051	5,545	72,292	-23,696

Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	(1) - (2)	Claims Expense	Reinsurance & Other Recoveries	(4) - (5)	Underwriting Expenses
			(-)					(-)
	-	(1)	(2)	(3)	(4)	(5)	(6)	(7)
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
COMMWEALTH	30-Jun	0	0	0	-1,286	-1,286	0	0
COPENHAGEN	31-Dec	17,820	0	17,820	8,596	0	8,596	4,743
COSELCO IN	30-Jun	1,776	1,367	409	103	10	93	-120
CREDICORP	30-Jun	495	0	495	62	0	62	529
CU-AMIC	31-Dec	10,775	2,002	8,773	10,573	2,001	8,572	4,964
			_,	-,		_,	-,	.,
CUMIS	31-Dec	28,646	1,241	27,405	19,259	415	18,844	6,577
CUWRK INS	31-Dec	18,360	18,360	0	24,785	24,785	0	-635
DENTISTS	30-Jun	61	0	61	90	0	90	0
EMPLOY MUT	30-Jun	0	-30	30	1,842	676	1,166	0
EMPLOY RE	31-Dec	7,797	356	7,441	6,213	0	6,213	663
FAI CAR OW	30-Jun	37,084	1,473	35,611	39,525	6,626	32,899	5,183
FAI GEN	30-Jun	489,914	57,378	432,536	461,021	87,670	373,351	94,932
FAI RE	30-Jun	0	0	0	109	0	109	0
FAI TRADER	30-Jun	5	0	5	1,965	-1,495	3,460	-7
FAI WC	30-Jun	80,214	80,214	0	91,716	91,716	0	0
FARM MIA	31-Mar	1,018	69	949	944	101	843	494
FARM MIL	31-Mar	480	12	468	352	0	352	266
FIRST AMER	31-Dec	0	0	0	0	0	0	0
FM INS	31-Dec	31,281	17,044	14,237	3,993	480	3,513	5,183
GCRA	31-Dec	111,940	20,902	91,038	76,990	-13,141	90,131	28,919
GE CAPITAL	31-Dec	2	0	2	5	0	5	0
GERLING AU	31-Dec	82,382	13,988	68,394	42,711	2,516	40,195	21,459
GERLING DI		6,043			4,860	,		
GIO GEN	30-Jun	621,706			583,138		506,666	
GIO INS	30-Jun	196,603			131,243		118,053	
GIO MORT	30-Jun	25	4	21	15	0	15	0
GIO WC	30-Jun	131,706	131,706	0	151,568	151,568	0	0
GREATLANDS	31-Dec	0	0	0	-541	-145	-396	0
GUILD INS	30-Jun	42,171	17,713	24,458	28,475	11,067	17,408	7,530
HALLMARK	31-Dec	26,285	599	25,686	16,509	1,060	15,449	8,482
HANNOVER	31-Dec	104,211	17,598	86,613	85,837	-14	85,851	23,733
HBF INS	30-Jun	31,720		29,063	21,743	1,972	19,771	6,447
HEATH U/W	31-Dec	-191	-428	237	1,041	2,641	-1,600	-25
HERITAGE	31-Dec	1,417	51	1,366	619	35	584	422
HIH CAS	31-Dec	489,976	139,813	350,163	412,117	100,916	311,201	55,504
	21 D.	167 707	167 707	0	012 711	010 711	0	0
HIH WC	31-Dec	167,797		0	213,711	213,711	0	0
HOME MTGE	31-May	645 2 503	232	413	203	58	145	-54
KEMPER INS	31-Dec	2,503	1,418	1,085	266	221	45	500

Underwriting I Result		General & Administration Expenses	Profit/Loss from Insurance Business			Profit/Loss Before Income Tax	Net Profit & Extra. Items After Tax	Company Name
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
\$'000	\$'00(
0	88	8 85	3	0	0	3	-70	COMMWEALTH
4,481	5,822		10,299					COPENHAGEN
436	3,574		3,709				,	COSELCO IN
-96	233		137				139	CREDICORP
-4,763	9,696		4,933				3,258	CU-AMIC
1,984	5,978	3 5,703	2,259	-13	0	2,246	1,032	CUMIS
635	142		777		0		494	CUWRK INS
-29	111						21	DENTISTS
-1,136	5,411							EMPLOY MUT
565	4,659							EMPLOY RE
-2,471	609	27	-1,889) 0	0	-1,889	-1,202	FAI CAR OW
-35,747	103,810				0			FAI GEN
-109	73							FAI RE
-3,448	-132		-3,585					FAI TRADER
0	528						105	FAI WC
-388	312	2 81	-157	0	0	-157	-74	FARM MIA
-150	313		121		0		102	FARM MIL
0	8						-165	FIRST AMER
5,541	1,861	2,508	4,894	386	141		7,097	FM INS
-28,012	40,278	3 740	11,526	5 0	0	11,526	4,091	GCRA
-3	128	3 1,048	-923	3 0	0	-923	-923	GE CAPITAL
6,740	15,625) 0	0		13,509	GERLING AU
-2,636	1,997	7 129	-768	3 0	0	-768	-869	GERLING DI
-36,693	75,162	2 42,820	-4,351	27,787	0	23,436	23,379	GIO GEN
4,085	43,254	4 28,160	19,179	9 489	0	19,668	-13,534	GIO INS
6	194	43	157	0	0	157	99	GIO MORT
0	336	5 0	336	1,110	0	1,446	896	GIO WC
396	1,283	3 361	1,318	3 0	0	1,318	1,318	GREATLANDS
-480	3,430) 1,519	1,431	. 0	0	1,431	967	GUILD INS
1,755	5,285	5 241	6,799	0 0	0	6,799	4,388	HALLMARK
-22,971	15,486	605	-8,090) 0	0	-8,090	-9,232	HANNOVER
2,845	1,280) 2,367	1,758	8 0	0	1,758	1,758	HBF INS
1,862	121	2,500	-517	0	0	-517	1,141	HEATH U/W
360	559	602	317	0	0	317	203	HERITAGE
-16,542	98,127	2,254	79,331	-3,281	0	76,050	72,266	HIH CAS
0	5,756	5 0	5,756	5 11,506	0	17,262	17,123	HIH WC
322	352	2 193	481	0	0	481	332	HOME MTGE
540	758	3 258	1,040) 0	0	1,040	696	KEMPER INS

Company	Balance	Premium	Outwards		Claims	Reinsurance		Underwriting
Name	Date	Revenue	Reinsurance	(1) - (2)	Expense	& Other	(4) - (5)	-
	Date	10000	Expense	(1) (1)	Lapense	Recoveries	(1) (0)	
			I					
	_	(1)	(2)	(3)	(4)	(5)	(6)	(7)
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	01 D	10 500		10 150	0.650	1 1 5 0	- 400	2 20 5
KEMPER RE	31-Dec	10,799	626	10,173	8,652	1,153	7,499	2,395
KOA FIRE	31-Mar	1,942	880	1,062	990	506	484	230
LA MUT	31-Dec	3,795	1,361	2,434	1,108	0	1,108	652
LEI	30-Jun	299	0	299	6	0	6	16
LIONHEART	30-Jun	243	0	243	167	0	167	69
LUMLEY GEN	30-Jun	148,063	36,962	111,101	117,624	37,085	80,539	21,148
M AND G RE	31-Dec	44,745	30	44,715	58,390	317	58,073	12,120
MASTER BUT	1-Dec	0	0	0	0	0	0	0
MER MUT WC	30-Sep	43,648	43,648	0	69,345	69,345	0	203
MERC M AUS	30-Sep	422,931	38,905	384,026	292,464	7,045	285,419	136,266
MERC M HEA	30-Sep	11,388	0	11,388	10,462	0	10,462	855
MERC M WC	30-Sep	17,294	314	16,980	18,151	-625	18,776	854
MGICA	31-Dec	28,578	28	28,550	21,075	200	20,875	9,124
MGICA92	31-Dec 31-Dec	8,309	28 8,075	28,330	6,811	7,757	-946	9,124
MIAL	30-Jun	8,309 0	0	234	68	-8	-940 76	10
MICWA	30-Jun 30-Jun	4,848	3,118	1,730	2,228	-8 0	2,228	291
	30-Jun 31-Mar	4,848	4,182	4,441	4,653	1,957	2,228	49
MITSUI	31-Iviai	8,025	4,102	4,441	4,055	1,957	2,090	49
MLC INSUR	30-Jun	50,404	16,244	34,160	31,309	8,915	22,394	18,509
MMI GEN	30-Jun	572,315	100,908	471,407	485,301	91,089	394,212	110,770
MMI WC	30-Jun	211,964	211,964	0	276,215	276,215	0	0
MTQ	30-Jun	10	0	10	0	0	0	5
MUNICH AUS	31-Dec	219,208	160,705	58,503	135,663	90,204	45,459	21,225
	20 Jun	106 246	0.01	105 265	114,162	0	114 162	53,754
MUNICH BCH MUNICIPAL	30-Jun 31-Dec	196,246 0	981 0	195,265 0	114,162	0 7,100	114,162 7,019	35,734 0
MUNICIPAL MUT COMM	31-Dec 31-Dec	37,426		34,661	24,428	3,230	21,198	11,169
NAC RE	31-Dec 31-Dec	500	2,765 65	435	325	3,230 20	305	54
NAC RE NAT OF NZ	30-Sep	500 0	36	-36	525 648	436	212	0 0
NAT OF NZ	30-Sep	0	50	-30	048	430	212	0
NAT TRNSPT	30-Jun	53,071	52,046	1,025	42,497	41,781	716	-216
NEW INDIA	31-Mar	5,613	1,288	4,325	2,326	0	2,326	1,478
NIPPON FIR	31-Mar	5,983	2,778	3,205	4,572	2,271	2,301	1,661
NORTH	30-Jun	6,909	2,889	4,020	12,727	3,612	9,115	271
NRG LONDON	31-Dec	0	0	0	1,723	0	1,723	185
NDC VIC	21 Dec	117	0	116	2 656	202	0.251	20
NRG VIC	31-Dec	116 1 500 487	0 58 010	116	2,656	302	2,354	29 287 712
NRMA INSUR		1,590,487		1,531,568			1,540,547	
NW RE	31-Dec	171	14	157	102	192 55 380	-90 245 555	33
NZI AUST	31-Dec	510,290		443,297	400,935	55,380 80,756	345,555	153,828
NZI WC	31-Dec	65,671	65,671	0	80,756	80,756	0	0

Comp N	Net Profit & Extra. Items After Tax					General & ministration fror Expenses	vestment Revenue Ad	Result
	(15)	(14)	(13)	(12)	(11)	(10)	(9)	(8)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
KEMPE	2,555	3,682	0	0	3,682	385	3,788	279
KOA F	710	710	0	0	710	28	390	348
LA M	1,027	1,594	0	0	1,594	229	1,149	674
	-245	-245	0	6	-251	747	219	277
LIONHE	22	43	0	0	43	310	346	7
LUMLEY	7,925	12,090	0	0	12,090	5,370	8,046	9,414
M AND C	-7,508	-11,071	0	0	-11,071	341	14,748	-25,478
MASTER E	730	732	0	732	0	0	0	0
MER MUT	3	4	0	0	4	0	207	-203
MERC M A	23,406	32,449	0	0	32,449	-2,158	67,950	-37,659
MERC M H	-718	-1,110	0	-920	-190	869	608	71
MERC M	5,000	6,626	0	0	6,626	234	9,510	-2,650
MG	5,118	8,139	0	0	8,139	3,902	13,490	-1,449
MGIC	801	1,211	0	0	1,211	148	189	1,170
М	811	994	0	0	994	810	1,880	-76
MIC	-22	-38	0	0	-38	90	841	-789
MIT	2,353	3,719	0	0	3,719	0	2,023	1,696
MLC IN	64	-279	0	0	-279	66	6,530	-6,743
MMI (21,520	27,560	0	26,459	1,101	50,406	85,082	-33,575
MMI	170	265	0	16,716	-16,451	16,720	269	0
Ν	12	17	0	0	17	104	116	5
MUNICH A	18,464	22,683	0	0	22,683	16,791	47,655	-8,181
MUNICH I	42,373	53,583	0	34	53,549	80	26,280	27,349
MUNICI	-7,081	-7,081	0	0	-7,081	120	58	-7,019
MUT CO	2,722	4,262	0	0	4,262	0	1,968	2,294
NAC	-124	-171	0	0	-171	699	452	76
NAT OF	1,214	1,893	0	0	1,893	1,747	3,888	-248
NAT TRN	39	84	0	56	28	847	350	525
NEW IN	742	1,112	0	0	1,112	86	677	521
NIPPON	243	296	0	0	296	18	1,071	-757
NOI	-5,249	-4,914	0	0	-4,914	56	508	-5,366
NRG LONI	5,681	8,495	0	0	8,495	321	10,724	-1,908
NRG	8,794	11,063	0	0	11,063	127	13,457	-2,267
NRMA INS	12,565	94,121	0	0	94,121	15,073	405,885	296,691
NW	929	3,342	0	0	3,342	150	3,278	214
NZI AU	28,726	28,726	0	0	28,726	1,152	85,964	-56,086
NZI	1,438	1,438	0	0	1,438	5,407	6,845	0

$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
\$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000 <th< td=""></th<>
OAMPS 30-Jun 19,317 2,854 16,463 11,743 2,158 9,585 3,270
OCEANIC 30-Jun 3,777 700 3,077 3,457 264 3,193 316
OPTUS 30-Jun 4,657 0 4,657 3,199 -36 3,235 837
PIICA 30-Jun 15,366 5,490 9,876 22,655 10,955 11,700 363
POSEIDON 30-Jun 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <
QBE (INT) 30-Jun 2,259 1,736 523 862 501 361 182
QBE INS 30-Jun 557,300 80,456 476,844 383,687 34,439 349,248 150,293
QBE WC 30-Jun 105,081 105,081 0 106,036 106,036 0 0
RAA-GIO 30-Jun 37,907 16,527 21,380 26,505 12,086 14,419 2,855
RAC INS 30-Jun 121,056 19,238 101,818 85,889 16,701 69,188 16,231
RACQ-GIO 31-Dec 111,445 6,966 104,479 93,739 11,762 81,977 21,982
RACT 30-Jun 13,271 3,778 9,493 13,581 4,567 9,014 791
RACV GEN 28-Feb 287,139 23,472 263,667 302,572 62,388 240,184 51,442
REAC 31-Dec 18,138 7,068 11,070 5,404 2,116 3,288 3,080
REWARD 30-Jun 691 356 335 671 28 643 7
RSAIAL 31-Dec 813,514 113,086 700,428 599,257 49,284 549,973 190,265
RSAL(MIL) 31-Dec 15,348 535 14,813 8,784 -306 9,090 7,291
RURAL 30-Jun 3,084 622 2,462 2,007 928 1,079 1,228
SCOR RE AS 31-Dec 14,786 6,060 8,726 2,177 794 1,383 3,659
SGIC 30-Jun 80,315 16,895 63,420 48,386 7,028 41,358 15,590
SGIO 30-Jun 179,219 19,568 159,651 138,442 17,414 121,028 39,955
SGIO30-Jun179,21919,568159,651138,44217,414121,02839,955SKANDIA31-Dec-380-38-483-10-473265
SKANDIA ST-Dec -58 0 -58 -485 -10 -475 205 SPHERE DKE 31-Dec -17 -2 -15 -174 138 -312 -5
SFREE DKE ST-Dec -17 -2 -13 -174 138 -312 -3 SSORC 30-Jun 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
SSORC 30-5411 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <th< td=""></th<>
SUMITOMO 31-Mar 6,671 3,360 3,311 6,874 4,142 2,732 1,206
SUN COMP 31-Dec 23,734 23,734 0 38,337 0 882
SUN SECURE 31-Dec 0 0 1,173 1,173 0 0
SUNDERLAND 31-Dec 10,531 1,797 8,734 8,623 1,219 7,404 2,101
SWANN INS 31-Dec 84,973 534 84,439 53,770 5,709 48,061 35,463
SWI RE AUS 31-Dec 203,374 96,985 106,389 113,725 45,684 68,041 35,974
SWISS RE 31-Dec 103,032 28,548 74,484 48,671 1,187 47,484 25,029
SYDNEY RE 30-Jun 64,758 7,343 57,415 30,205 292 29,913 22,356
TAXI 30-Jun 968 297 671 872 397 475 73
TGI AUST 31-Dec 12,662 130 12,532 11,498 -121 11,619 6,064
TGIO 31-Dec 31,042 2,678 28,364 29,577 1,963 27,614 9,935
TOKIO 31-Mar 14,096 6,188 7,908 6,256 1,841 4,415 3,409
TRADE INDE 31-Dec 34,380 21,962 12,418 12,678 6,809 5,869 5,367

Company Name	Net Profit & Extra. Items After Tax				Profit/Loss from Insurance Business	General & Administration Expenses	nvestment Revenue	rwriting Iı Result
	(15)	(14)	(13)	(12)	(11)	(10)	(9)	(8)
	\$'000	\$'000	\$'000				\$'000	\$'000
OAMPS	1,938	2,606	0	33	2,573	2,323	1,288	3,608
OCEANI	14	-716	0			672	388	-432
OPTUS	312	491	0				278	585
PIICA	153	300	-129				3,029	-2,187
POSEIDO	-56	-56	0	27		136	53	0
QBE (INT	1,705	-506	0	0	-506	116	-370	-20
QBE IN	59,079	57,793	0		57,793	1,279	81,769	22,697
QBE WO	95	148	0		148		149	0
RAA-GIO	3,977	6,170	0				2,530	4,106
RAC IN:	16,067	24,670	0		,		13,574	16,399
RACQ-GI	10,156	13,621	0	. 99	13,522	353	13,355	520
RACT	166	268	0			282	828	-312
RACV GEI	13,645		-2,030				47,463	-27,959
REAC	-11,297	27,342	_,000 0				37,182	4,702
REWARD	34	41	0				486	-315
RSAIAI	41,983	46,727	-5,000	0	51,727	4,129	95,666	-39,810
RSAL(MIL	5,831	9,111	0				10,679	-1,568
RURAI	-985	-985	0				-350	155
SCOR RE A	3,146	4,616	0				3,585	3,684
SGI	4,231	6,818	0				4,737	6,472
SGI	26,164	35,967	4,723	608	30,636	1,156	33,124	-1,332
SKANDIA	686	2,040	0				1,786	170
SPHERE DK	567	567	0			89	354	302
SSOR	-29	-29	0			30	1	0
SSOR	-13	-13	0			13	0	0
SUMITOMO	2,688	3,985	0	0	3,985	311	4,923	-627
SUN COM	-305	-313	0	0	-313	0	569	-882
SUN SECUR	-112	0	0		0	0	0	0
SUNDERLANI	-84	-28	0			64	807	-771
SWANN IN	7,277	11,749	0				11,128	915
SWI RE AUS	41,229	55,363	0	10,000	45,363	1,106	44,095	2,374
SWISS RI	46,512	52,524					46,050	1,971
SYDNEY R	19,039	23,001	0				18,297	5,146
TAX	43	72	0			137	51	123
TGI AUST	-40	2,263	0				8,687	-5,151
TGIO	-8,929	-7,643	0	6 0	-7,643	1,003	2,545	-9,185
TOKIO	2,945	4,434	-191	0	4,625	1,160	5,701	84

Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	(1) - (2)	Claims Expense	Reinsurance & Other Recoveries	(4) - (5)	Underwriting Expenses
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
TDANCDODT	30-Jun	40 156	21.065	27,191	22,281	5 105	17,086	7 225
TRANSPORT		49,156	21,965	,	,	5,195	,	7,225
UAP	31-Dec	76,291	12,327	63,964	48,006	8,851	39,155	23,519
UAP AUST	31-Dec	9,665	-89	9,754	5,383	299	5,084	4,341
UNION INS	31-Dec	26,949	1,982	24,967	21,263	2,427	18,836	9,041
UNION RE	31-Dec	23,461	2,840	20,621	10,062	0	10,062	8,057
UNIONE ITA	31-Dec	6,547	1,109	5,438	2,208	99	2,109	1,479
VACC	31-Dec	207,252	23,030	184,222	197,557	31,335	166,222	41,881
VACC WORK	31-Dec	19,033	19,033	0	27,367	27,367	0	0
WESFARMERS	30-Jun	137,190	27,237	109,953	91,006	19,728	71,278	26,386
WESTERN LE	31-Dec	11	10	1	0	0	0	-1
WESTERN UW	30-Jun	53,604	1,802	51,802	37,838	4,624	33,214	14,116
WESTPAC	30-Sep	20,523	0	20,523	13,242	0	13,242	7,130
WORLD MAR	30-May	27,521	9,360	18,161	17,982	2,114	15,868	3,988
WORLD MAR WPAC LMI	30-May 30-Sep	27,321	9,300	18,101	17,982	2,114	15,808	3,988 0
	-							
YASUDA	31-Mar	6,279	1,244	5,035	3,822	812	3,010	1,637
ZURICH AUS	31-Dec	520,029	77,390	442,639	384,770	35,854	348,916	142,916
ZURICH WC	31-Dec	21,104	21,104	0	26,295	26,295	0	0

Underwriting Result		General & Administration Expenses	Profit/Loss from Insurance Business			Profit/Loss Before Income Tax	Net Profit & Extra. Items After Tax	Company Name
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
\$'000	\$'000	\$'000	\$'000) \$'000	\$'000	\$'000	\$'000	
2,880	4,866	319	7,427	7 0	0	7,427	4,758	TRANSPORT
1,290	<i>.</i>		,		0			UAP
329	2,472	315	2,486	5 0	0	2,486	1,676	UAP AUST
-2,910	,	0	-2,738		0			UNION INS
2,502		396	5,109		0		,	UNION RE
1,850			2,654		0			UNIONE ITA
-23,881	,	8,756			0			VACC
0	306	-440	746	5 0	0	746	490	VACC WORK
12,289		7,452						WESFARMERS
2		16	6		0		4	WESTERN LE
4,472			14,301		0		10,065	WESTERN UW
151		0	3,743					WESTPAC
-1,695	3,398	247	1,456	5 0	0	1,456	927	WORLD MAR
0		0	19		0	,	12	WPAC LMI
388		196	868		0		610	YASUDA
-49,193								ZURICH AUS
0		1,648			0		0	ZURICH WC

Table 5.2

Abstract from the Balance Sheet

in Australia - for 12 months ending December 1996

Company Name	Balance Date	Unpaid Premiums	Reinsurance & Other Recoveries	Investments A	Defered cquisition costs	Operating Assets	Intangibles	Other
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
	-	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
AAMI	21 Dag	0	402 240	25 210	16 662	10 710	0	7 750
ADFAI	31-Dec 30-Jun	0 0	492,240 9	35,312 400	16,663 0	10,710 0	0 0	7,752 50
ADVANTAGE	31-Dec	0	0	2,500	0	0	0	11
AFG *	30-Sep	0	0	10,478	0	0	0	1,792
AIM	31-Dec	4,991	3,901	73,264	26,960		0	3,643
	51-Dec	ч ,уу1	5,701	75,204	20,700	5,110	0	5,045
AM HOME *	31-Dec	46,899	89,308	112,952	10,532	5,397	0	10,020
AMER INT	30-Nov	85	161	9,400	71	0	0	1,561
AMER RE *	31-Dec	6,151	4,599	139,204	2,667	1,885	0	1,355
AMEV FAM	31-Dec	3,767	954	7,423	595	89	0	1,168
AMP GEN *	31-Dec	44,929	247,361	754,857	43,895	6,337	0	46,688
AMP WC	31-Dec	0	54,077	2,594	0	0	0	10,917
ANSVAR AUS *	31-Dec	4,778	288	22,962	1,947	664	0	5,888
ANZLMI	30-Sep	2	5,443	27,815	672	0	0	774
APPIIL	30-Jun	0	0	7,383	0	909	0	95
AUS ALLNCE	31-Dec	10,575	866	71,160	6,143	0	0	7,390
AUS GEN	30-Sep	0	1	125	0	0	0	2,868
AUST FAM	31-Dec	3,159	2,564	2,991	224	177	0	726
AUST MED *	31-Dec	4,000	60,805	75,635	0	0	0	9,688
AUST UNITY	30-Jun	1,224	2,050	7,689	1,062	118	87	1,588
BARRISTERS	30-Jun	0	0	7,398	0	0	0	517
BENEFICIAL	30-Jun	0	0	6,290	0	13	0	531
BHP MARINE	30-Jun 31-May	11,538	68,569	355,280	80	0	0	6,484
BORAL *	30-Jun		4,958	19,347	80 0	0	0	0,484 2,117
CAMIL	31-Dec	0	4,958	3,493	20	0	0	1,422
CATHOLIC *	30-Jun	9,502	31,691	143,934	167	4,577	0	20,551
CATHOLIC	50 Juli),502	51,071	145,754	107	7,377	0	20,331
CHIYODA	31-Mar	1,918	663	4,604	273	40	0	5,923
CHUBB *	31-Dec	17,234	20,133	106,360	8,069	1,102	0	13,660
CIC INS *	31-Dec	112,390	182,445	665,905	44,876	6,379	0	44,197
CIGNA INS *	15-Dec	25,468	34,037	136,173	6,171	5,001	0	46,307
CITICORP	31-Dec	58	0	14,990	367	0	0	1,801
COL MUTUAL*	31-Dec	24,738	10,298	55,796	10,755	567	0	41,121
COLOGNE RE	31-Dec	20,763		269,131	2,372	155	8,363	17,387
COM CONNEC*	30-Jun	20,703	3,874	207,131	1,773	2,011	0,505	79,864
COMBINED	31-Dec	931	0	68,044	3,780	1,030	0	1,637
COMM UNION*	31-Dec	168,207		709,495	69,521	13,630	0	336,790
			•			-		

Total C Assets	Dutstanding Claims	Unearned Premium P	Other rovisions	Trade B Creditors	orrowings	Other	Total I Liabilities	Net Assets	Company Name
	Provision	Provision							
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
562,677	285,634	206,606	4,997	7,328	0	55,929	560,494	2,183	AAMI
459	0	0	0	59	300	0	359	100	ADFAI
2,511	0	0	3	4	0	0	7	2,504	ADVANTAGE
12,270	7,128	0	395	10	1,148	0	8,681	3,589	AFG
115,869	19,679	62,252	1,298	7,443	0	0	90,672	25,197	AIM
275,108	172,138	75,130	8,886	38,004	0	975	295,133	-20,025	AM HOME
61,978	905	547	820	0	0	287	49,350	12,628	AMER INT
155,861	57,545	14,835	3,432	9,936	0	474	86,222	69,639	AMER RE
13,996	2,969	6,646	91	851	366	0	10,923	3,073	AMEV FAM
1,144,067	706,532	200,550	6,571	0	36,394	0	950,047	194,020	AMP GEN
67,588	53,590	10,564	0	624	0	810	65,588	2,000	AMP WC
36,527	12,593	16,203	1,968	3,061	0	0	33,825	2,702	ANSVAR AUS
34,706	1,962	12,805	363	1,042	0	0	16,172	18,534	ANZLMI
8,387	0	0	0	0	832	512	1,344	7,043	APPIIL
96,134	12,260	48,664	7,487	0	0	2,518	70,929	25,205	AUS ALLNCE
2,994	685	0	182	45	0	40	952	2,042	AUS GEN
9,841	1,734	3,183	62	2,070	0	0	7,049	2,792	AUST FAM
150,128	123,943	14	2,541	9,975	0	1,669	138,142	11,986	AUST MED
13,818	3,129	6,150	84	241	89	115	9,808	4,010	AUST UNITY
7,915	213	490	116	64	0	0	883	7,032	BARRISTERS
6,834	50	1	3,821	54	0	0	3,926	2,908	BENEFICIAL
441,951	147,885	15,281	14,295	6,293	905	166	184,825	257,126	BHP MARINE
26,422	18,109	0	620	6,805	0	0	25,534	888	BORAL
4,935	0	372	301	370	0	1,867	2,910	2,025	CAMIL
210,422	94,404	29,874	17,285	15,193	0	3,054	159,810	50,612	CATHOLIC
13,421	1,124	1,678	0	909	0	0	3,711	9,710	CHIYODA
166,558	107,093	35,953	4,379	7,291	0	647	155,363	11,195	CHUBB
1,056,192	512,694	225,792	14,482	62,960	5,372	69,744	891,044	165,148	CIC INS
253,157	124,853	38,366	11,761	24,737	0	0	199,717	53,440	CIGNA INS
17,216	2,047	760	641	157	0	0	3,605	13,611	CITICORP
143,275	50,903	53,543	6,189	27,160	14	0	137,809	5,466	COL MUTUAL
318,171	118,532	29,643	15,403	207	0	47,168	210,953	107,218	COLOGNE RE
108,049	32,098	34,311	162	4,546	1,800	7,515	80,432	27,617	COM CONNEC
75,422	31,392	11,868	3,645	2,114	0	572	49,591	25,831	COMBINED
1,351,020	510,362	330,149	16,376	82,823	0	65,065	1,004,775	346,245	COMM UNION

Company Name	Balance Date	Unpaid Premiums	Reinsurance & Other Recoveries	Investments	Defered Acquisition costs	Operating Assets	Intangibles	Other
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
	-	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
COMMWEALTH	30-Jun	0	1,947	2,118	0	1	0	40
COPENHAGEN*	31-Dec	3,919	0	71,668	1,817	252	0	1,887
COSELCO IN	30-Jun	0	0	37,126	0	3	0	4,136
CREDICORP	30-Jun	0	0	3,842	0	0	0	212
CU-AMIC *	31-Dec	982	1,556	74,365	7,309	492	0	21,399
CUMIS	31-Dec	10,173	1,760	52,867	9,686	3,252	924	1,142
CUWRK INS	31-Dec	0	51,744	0	0	0	0	11,752
DENTISTS	30-Jun	0	0	1,410	0	0	0	14
EMPLOY MUT	30-Jun	0	5,468	39,618	0	0	0	2,371
EMPLOY RE	31-Dec	8,855	505	59,897	1,159	1,370	0	1,818
FAI CAR OW	30-Jun	82	3	26,422	42	253	0	1,513
FAI GEN*	30-Jun	62,827	129,440	1,507,731	50,003	31,451	0	53,516
FAI RE	30-Jun	0	0	14,441	0	0	0	302
FAI TRADER	30-Jun	2	457	30,055	0	11	0	5,713
FAI WC	30-Jun	0	336,741	4,360	0	521	0	4,040
FARM MIA	31-Mar	337	74	4,047	315	306	0	696
FARM MIL	31-Mar	208	12	4,047	162	0	0	192
FIRST AMER	31-Dec	0	0	3,087	0	151	0	126
FM INS	31-Dec	6,184	6,506	22,597	120	0	0	1,980
GCRA *	31-Dec	17,504	27,725	355,328	5,481	1,734	0	36,084
GE CAPITAL	31-Dec	0	0	2,000	0	199	0	338
GERLING AU	31-Dec	0	21,723	155,377	6,042	1,487	0	3,722
GERLING DI	31-Dec	3,119	7,008	23,283	738	916	0	1,022
GIO GEN*	30-Jun	42,078		1,001,065	61,282	0	0	74,951
GIO INS *	30-Jun	248,680	42,712	657,626	12,313	0	0	92,569
GIO MORT	30-Jun	24	0	2,721	30	0	0	78
GIO WC	30-Jun	10,832	352,388	4,627	0	0	0	3,634
GREATLANDS	31-Dec	0	1,339	5,221	0	0	0	79
GUILD INS	30-Jun	3,986	10,208	31,980	4,435	1,554	0	13,713
HALLMARK	31-Dec	1,349	828	46,187	7,272	263	0	6,166
HANNOVER *	31-Dec	0	32,012	185,377	6,696	0	0	5,058
HBF INS	30-Jun	647		18,108	899	211	0	6,694
HEATH U/W	31-Dec	589		2,855	0	0	0	2,029
HERITAGE	31-Dec	0	0	8,108	0	2	0	1,217
HIH CAS		183,436	281,092	980,719	37,396	46,459	2,000	55,625
HIH WC	31-Dec	0	613,752	2,364	0	199	0	95,845
HOME MTGE	31-May	0	135		30	0	0	5,247
KEMPER INS *	31-Dec	388			93	2	0	3

Total C Assets	Dutstanding Claims Provision	Unearned Premium P Provision	Other Provisions	Trade B Creditors	Sorrowings	Other	Total Liabilities	Net Assets	Company Name
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000			
4,106	1,843	0	22	64	0	0	1,929		COMMWEALTH
79,543	22,592	7,420	4,163	1,086	0	196	35,457	,	
41,265	26,674	2,673	1,353	454	0	491	31,645	9,620	COSELCO IN
4,054	33	1,336	15	6	0	0	1,390	2,664	CREDICORP
106,103	12,427	22,455	1,594	286	1,632	357	38,751	67,352	CU-AMIC
79,804	14,529	34,179	2,649	2,268	0	2,402	56,027	23,777	CUMIS
63,496	51,278	8,538	141	0	0	616	60,573		CUWRK INS
1,424	8	37	16	0	0	15	76	1,348	DENTISTS
47,457	16,702	0	5,328	1,097	0	0	23,127		EMPLOY MUT
73,604	6,197	11,275	1,886	230	696	0	20,284		EMPLOY RE
29.215	0 241	51	0	1	012	0	2 205	25.010	
28,315	2,341	51	0	1	912	0	3,305		FAI CAR OW
1,834,968	953,158	264,945	99,988	107,404	0	,	1,432,200	,	FAI GEN
14,743	8,372	0	0	0	0	0	8,372		FAI RE
36,238	27,291	0	0	1,665	0	0	28,956		FAI TRADER
345,662	334,440	0	0	0	84	6,285	340,809	4,853	FAI WC
5,775	275	1,004	94	108	0	85	1,566	4,209	FARM MIA
4,621	97	456	68	48	0	329	998	3,623	FARM MIL
3,364	0	0	0	74	250	57	381	2,983	FIRST AMER
37,387	4,495	9,837	2,265	3,789	0	94	20,480	16,907	FM INS
443,856	201,413	42,547	10,311	18,177	0	485	272,933	170,923	GCRA
2,537	5	0	4	451	0	0	460	2,077	GE CAPITAL
188,351	77,251	30,881	7,063	18,179	0	0	133,374		GERLING AU
36,086	4,413	7,735	1,196	3,915	0	0	17,259		GERLING DI
1,272,532	529,499	336,334	13,515	22,269			1,071,483		
1,053,899	366,793	87,013		110,985	5,853	0	621,749		GIO INS
2,853	22	543	49	78	2	0	694	2,159	GIO MORT
371,481	349,980	0	497	10,832	668	5,926			GIO WORT
6,639	3,264	0	497	28	008	3,920 0	3,292		GREATLANDS
65,876	20,404	21,728	1,774	5,575	0	2,615			GUILD INS
					65		44,751		HALLMARK
62,065	11,423	29,187	2,259	1,817	03	0	44,731	17,314	HALLWARK
229,143	135,763	30,134	4,357	15,202	0	0	185,456		HANNOVER
27,941	4,676	8,075	1,846	575	4,065	0			HBF INS
28,600	15,029	0	7	0	0	8,381			HEATH U/W
9,327	1,050	11	0	45	0	0	1,106		HERITAGE
1,586,727	651,850	231,525	33,073	58,693	109,798	84,144	1,169,083	417,644	HIH CAS
712,160	608,228	73,226	139	0	0	6,427	688,020	24,140	HIH WC
5,412	362	1,521	375	37	0	0	2,295		HOME MTGE
10,834	2,891	1,006	495	1,193	0	17	5,602		KEMPER INS
- ,	, ~ ~ *	,		,	9	- /	- ,	- ,	

Company Name	Balance Date	Unpaid Premiums	Reinsurance & Other Recoveries	Investments	Defered Acquisition costs	Operating Assets	Intangibles	Other
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
	-	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
KEMPER RE *	31-Dec	2,073	1,229	41,937	1,070	76	0	1,090
KOA FIRE	31-Mar	238	643	5,965	58	0	0	374
LA MUT *	31-Dec	0	636	13,799	257	6	0	349
LEI	30-Jun	0	0	2,252	0	111	0	425
LIONHEART	30-Jun	63	0	3,131	82	34	81	197
LUMLEY GEN *	30-Jun	29,469	34,388	98,614	11,345	3,324	0	27,047
M AND G RE *	31-Dec	13,295	269	125,965	3,352	0	0	11,147
MASTER BUT	1-Dec	0	0	6	0	5,030	0	3,081
MER MUT WC	30-Sep	31,824	166,033	2,155	0	0	0	34,766
MERC M AUS	30-Sep	69,785	39,462	637,133	42,662	23,903	0	81,726
MERC M HEA	30-Sep	1,083	0	3,242	0	0	0	4,248
MERC M WC	30-Sep	6,469	5,303	131,182	1,243	0	0	31,923
MGICA *	31-Dec	0	244	177,428	21,711	1,717	0	3,404
MGICA92 *	31-Dec	0	6,746	28,520	0	0	0	12,622
MIAL *	30-Jun	1,594	460	19,168	0	35	0	41,756
MICWA	30-Jun	5,298	4,040	8,388	0	0	5	73
MITSUI	31-Mar	2,368	1,643	26,430	-144	0	0	2,938
MLC INSUR *	30-Jun	12,215	18,997	49,737	3,761	1,471	0	3,380
MMI GEN *	30-Jun	104,251	168,806	964,067	48,269	32,825	0	210,752
MMI WC	30-Jun	0	663,679	2,826	0	0	0	4,317
MTQ	30-Jun	0	0	2,531	133	76	51	135
MUNICH AUS	31-Dec	17,333	231,708	496,044	14,696	2,082	0	51,098
MUNICH BCH	30-Jun	0	219,700	240,861	11,838	0	0	8,006
MUNICIPAL *	31-Dec	0	7,100	32,130	0	22	0	1,201
MUT COMM	31-Dec	11,343	1,928	16,302	2,816	305	0	10,836
NAC RE	31-Dec	551	79	9,868	61	0	0	1,084
NAT OF NZ	30-Sep	0	2,653	76,579	0	778	0	0
NAT TRNSPT	30-Jun	12,129	14,864	4,833	4,710	1,301	0	25,789
NEW INDIA	31-Mar	1,558	3	10,050	583	89	0	108
NIPPON FIR	31-Mar	703	2,375	3,862	190	57	0	13,396
NORTH *	30-Jun	0	8,011	17,828	0	0	0	622
NRG LONDON	31-Dec	0	252	120,341	0	0	0	1,759
NRG VIC *	31-Dec	0	199	134,275	0	0	0	2,038
NRMA INSUR*	30-Jun	29,726		4,288,549	0	54,377	0	279,848
NW RE *	31-Dec	0	0	32,983	0	0	52	1,367
NZI AUST *	31-Dec	76,491	16,116	879,912	24,837	25,734	0	89,620
NZI WC	31-Dec	38	244,299	6,400	0	73	0	31,001

Total C Assets	Dutstanding Claims Provision	Unearned Premium P Provision	Other rovisions	Trade E Creditors	Sorrowings	Other	Total Liabilities	Net Assets	Company Name
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
17 175	20.055	4 (07	575	1 1 1 0	0	140	07 495	10.000	VEMPED DE
47,475	20,955	4,697	575	1,118 0	0 0	140 43	27,485	19,990	KEMPER RE
7,278	1,160	214	0	0	0	43	1,417	5,861	KOA FIRE
15,047	2,200	1,326	487	375	0	0	4,388	10,659	LA MUT
2,788	15	95	124	0	0	120	354	2,434	LEI
3,588	109	259	198	0	0	0	566	3,022	LIONHEART
204,187	58,135	56,146	11,455	7,704	0	17,595	151,035	53,152	LUMLEY GEN
154,028	109,538	21,433	3,960	5,511	0	427	140,869	13,159	M AND G RE
8,117	190	0	562	1,564	232	31	2,579	5,538	MASTER BUT
234,778	164,946	32,093	32	0	436		232,684	2,094	MER MUT WC
894,671	429,468	210,281	11,313	34,982	9,983	5,575	701,602	193,069	MERC M AUS
8,573	1,722	3,157	26	511	1,517	0	6,933	1,640	MERC M HEA
176,120	60,914	10,854	2,000	1,220	0	0	74,988	101,132	MERC M WC
204,504	14,375	68,981	4,166	1,476	0	1,164	90,162	114,342	MGICA
47,888	10,123	6,240	395	3,260	0	0	20,018	27,870	MGICA92
63,013	3,964	0	105	3,033	0	0	7,102	55,911	MIAL
17,804	5,049	4,320	915	103	0	3,485	13,872	3,932	MICWA
33,235	3,624	4,009	1,368	25	0	332	9,358	23,877	MITSUI
,	,	,	,				,	,	
89,561	36,608	25,630	1,828	5,478	0	0	69,544	20,017	MLC INSUR
1,528,970	868,996	245,011	23,878	18,316	1,767	143,703	1,301,671	227,299	MMI GEN
670,822	659,144	0	56	0	645	8,040	667,885	2,937	MMI WC
2,926	0	303	47	64	0	0	414	2,512	MTQ
1,017,186	302,883	75,048	2,868	37,243	0	259,568	881,835	135,351	MUNICH AUS
490 405	219,700	61 560	3,857	0	0	1.017	286,134	104 271	MUNICU DOU
480,405 40,453	32,900	61,560 0	5,857 0	3,461	0 0	1,017 0	280,134 36,361	194,271 4,092	MUNICH BCH MUNICIPAL
40,433	32,900 8,040	15,556	684	3,401	0	901	29,121	4,092	MUT COMM
43,530 11,643	325	586	9	241	0	901 0	1,161	10,482	NAC RE
80,010	14,810	0	0	30,310	0	0	45,120	34,890	NAT OF NZ
00,010	14,010	0	0	50,510	0	0	43,120	54,070	NAI OI NZ
63,626	14,865	24,736	584	246	0	20,160	60,591	3,035	NAT TRNSPT
12,391	3,565	2,335	698	293	0	0	6,891	5,500	NEW INDIA
20,583	4,959	2,866	38	499	0	260	8,622	11,961	NIPPON FIR
26,461	18,524	5,827	1,000	1,913	182	0	27,446	-985	NORTH
122,352	40,971	0	2,209	3,460	0	0	46,640	75,712	NRG LONDON
126 510	15 105	0	11 792	1.079	0	0	ED 057	77 056	NDC MC
136,512	45,495	0	11,783 12,218	1,978 26,431	0 470,685	0	59,256 3 264 698	77,256 1,583,312	NRG VIC
4,848,010	1,886,350	834,941 0		26,431 0	470,685		3,264,698 26,914	7,488	NRMA INSUR
34,402 1,112,710	23,714 576,079	258,013	2,058 28,095	0 11,571	0	1,142 34,820			NW RE NZI AUST
281,811	242,100	238,013	28,093 720	11,371 0	0	34,820	908,378 276,407	204,132 5,404	NZI AUST NZI WC
201,011	242,100	27,031	720	0	0	5,750	270,407	5,404	

Company Name	Balance Date	Unpaid Premiums	Reinsurance & Other Recoveries	Investments A	Defered cquisition costs	Operating Assets	Intangibles	Other
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
	-	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
OAMPS *	30-Jun	4,436	1,167	4,775	1,861	711	0	14,690
OCEANIC	30-Jun	0	169	1,000	0	0	0	4,853
OPTUS	30-Jun	59	17	1,971	0	0	0	2,899
PIICA	30-Jun	0	13,852	29,475	0	0	0	11,911
POSEIDON	30-Jun	0	10	809	0	1	0	149
QBE (INT) *	30-Jun	616	292	107,591	150	0	0	10,445
QBE INS *	30-Jun	77,223	29,151	829,589	44,700	5,548	0	309,847
QBE WC	30-Jun	0	309,785	2,000	0	0	0	3,319
RAA-GIO	30-Jun	1,979	9,077	27,617	3,667	482	0	6,986
RAC INS	30-Jun	1,240	10,398	126,143	6,387	3,474	0	70,309
RACQ-GIO	31-Dec	1,389	15,626	124,230	4,218	1,015	0	1,967
RACT	30-Jun	2	1,129	11,143	831	149	71	2,811
RACV GEN	28-Feb	2,290	20,535	286,752	16,135	3,137	0	88,300
REAC *	31-Dec	3,967	6,659	289,585	478	2,208	0	61,023
REWARD	30-Jun	0	0	774	0	0	0	2,028
RSAIAL *	31-Dec	115,558	62,053	927,886	63,558	17,821	0	253,536
RSAL(MIL) *	31-Dec	0	0	112,750	14,229	0	0	8,923
RURAL *	30-Jun	390	772	648	315	209	0	2,355
SCOR RE AS *	31-Dec	3,277	756	40,574	1,176	300	0	1,337
SGIC	30-Jun	20,892	8,873	59,162	4,950	0	0	24,337
SGIO	30-Jun	25,854	25,062	246,808	7,493	5,784	0	100,985
SKANDIA	31-Dec	26	2	25,262	0	0	0	280
SPHERE DKE *	31-Dec	1	1,076	4,770	0	0	0	150
SSORC	30-Jun	0	0	0	0	0	0	541
SSORC	31-Dec	0	0	0	0	0	0	523
SUMITOMO *	31-Mar	2,314	546	48,049	515	227	0	4,002
SUN COMP	31-Dec	0	68,486	5,561	0	0	0	13,945
SUN SECURE *	31-Dec	0	0	0	0	0	0	22,687
SUNDERLAND*	31-Dec	1,269	2,507	7,319	484	0	0	3,660
SWANN INS	31-Dec	5,447	4,236	109,573	41,506	1,619	2,629	2
SWI RE AUS *	31-Dec	0	220,185	529,434	19,966	5,142	0	3,744
SWISS RE *	31-Dec	0	39,539	353,353	9,043	0	0	4,166
SYDNEY RE	30-Jun	0	30,304	118,449	6,972	0	0	13,664
TAXI	30-Jun	11	118	1,080	0	34	0	257
TGI AUST	31-Dec	349	1,219	99,657	2,059	0	0	2,519
TGIO *	31-Dec	10,273	3,656	38,628	3,029	1,669	0	5,979
TOKIO *	31-Mar	2,691	950	101,736	340	59	0	3,963
TRADE INDE *	31-Dec	13,470		24,681	6,668	794	0	8,054

Total C Assets	Dutstanding Claims Provision	Unearned Premium P Provision	Other Provisions	Trade B Creditors	orrowings	Other	Total Liabilities	Net Assets	Company Name
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
27,640	4,728	11,990	2,283	0	0	1,575	20,576	7,064	OAMPS
6,022	969	2,089	2,205	108	0	67	3,233	2,789	OCEANIC
4,946	896	2,009	390	0	0	274	1,560	3,386	OPTUS
55,238	40,063	0	0	0	446	9,616	50,125	5,113	PIICA
969	40,005	0	38	3	440 0	9,010 0	50,125 41	928	POSEIDON
				-					
119,094	552	758	78	543	0	34,462	36,393	82,701	QBE (INT)
1,296,058	545,053	240,801	14,227	7,763	5,696	33,635	847,175	448,883	QBE INS
315,104	307,668	0	0	0	0	5,188	312,856	2,248	QBE WC
49,808	5,870	19,306	3,436	0	0	3,836	32,448	17,360	RAA-GIO
217,951	19,978	53,345	17,826	4,180	0	0	95,329	122,622	RAC INS
148,445	18,114	58,614	10,344	2,167	5,800	0	95,039	53,406	RACQ-GIO
16,136	2,506	7,831	251	872	0	0	11,460		RACT
417,149	57,273	133,003	7,657	7,886	0	9,823	215,642		RACV GEN
363,920	10,667	3,563	52,882	4,689	0),025 0	71,801	292,119	REAC
2,802	10,007	3,303 401	52,882 1	4,089	0	0 7	555	2,92,113	REWARD
2,002	120	401	1	20	0	,	555	2,247	
1,440,412	637,426	422,096	27,812	0	0	88,102	1,175,436		RSAIAL
135,902	9,596	67,593	3,449	193	0	0	80,831	55,071	RSAL(MIL)
4,689	1,355	1,360	18	164	0	0	2,897	1,792	RURAL
47,420	24,071	6,762	2,249	10,146	0	677	43,905	3,515	SCOR RE AS
118,214	35,429	39,507	3,192	13,118	0	0	91,246	26,968	SGIC
411,986	164,989	66,249	21,603	8,907	0	9,016	270,764	141,222	SGIO
25,570	12,102	00,219	740	1	0	59	12,902	12,668	SKANDIA
5,997	2,247	0	,40 0	19	0	56	2,322	3,675	SPHERE DKE
541	2,247	0	14	0	0	0	2,322	527	SSORC
523	0	0	9	0	0	0	9	514	SSORC
55,653	2,798	3,280	977	1,215	0	0	8,270		SUMITOMO
87,992	67,870	12,868	64	0	0	3,441	84,243	3,749	SUN COMP
22,687	3,576	0	112	0	0	0	3,688		SUN SECURE
15,239	7,310	4,577	114	506	54	780	13,341	1,898	SUNDERLAND
165,012	22,691	94,438	2,530	4,750	117	0	124,526	40,486	SWANN INS
1,005,494	329,397	94,388	14,437	38,919	61,653	8,779	689,310	316,184	SWI RE AUS
461,000	141,420	42,631	7,320	8,906	0	856	222,872		SWISS RE
169,389	57,778	29,535	6,105	10,683	0	6,349	110,450		SYDNEY RE
1,500	72	212	40	26	107	54	511	989	TAXI
105,803	13,282	5,403	315	1,015	21,028	0	41,043		TGI AUST
,000	,202	-,,,,,,	220	-,	-,	Ŭ	,0.0		
63,234	30,800	17,149	1,005	3,651	0	1,925	54,530	8,704	TGIO
109,739	5,445	3,786	2,682	703	14	954	13,584	96,155	TOKIO
78,319	12,721	26,949	7,559	6,751	0	726	54,706	23,613	TRADE INDE

Company Name	Balance Date	Unpaid Premiums	Reinsurance & Other Recoveries	Investments	Defered Acquisition costs	Operating Assets	Intangibles	Other
	_	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	_	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
TRANSPORT *	30-Jun	4,712	16,029	55,565	3,468	199	0	1,522
UAP	31-Dec	23,870	20,020	84,002	8,833	1,194	0	14,761
UAP AUST *	31-Dec	-3	4,521	23,080	0	154	0	849
UNION INS *	31-Dec	6,827	3,577	2,015	2,966	0	0	53,195
UNION RE	31-Dec	0	2,390	43,727	2,527	15	0	433
UNIONE ITA *	31-Dec	0	1,413	16,682	558	33	0	291
VACC *	31-Dec	32,088	37,249	351,436	17,173	4,960	0	25,388
VACC WORK	31-Dec	0	49,390	3,701	0	68	0	10,011
WESFARMERS	30-Jun	19,614	9,580	7,986	12,329	3,631	0	109,706
WESTERN LE	31-Dec	0	160	2,500	7	0	0	231
WESTERN UW	30-Jun	1,779	0	79,357	7,291	1,289	0	1,828
WESTPAC	30-Sep	1,401	0	38,160	8,531	0	0	9,702
WORLD MAR *	30-May	5,658	20,491	45,093	894	634	0	1,644
WPAC LMI	30-Sep	0	0	2,971	0	0	0	48
YASUDA	31-Mar	803	1,105	23,638	413	0	0	460
ZURICH AUS *	31-Dec	125,291	33,505	847,374	43,442	14,442	1,006	120,579
ZURICH WC	31-Dec	0	50,816	2,015	0	203	0	10,780

Total C Assets	Dutstanding Claims Provision	Unearned Premium P Provision	Other rovisions	Trade E Creditors	Borrowings	Other	Total Liabilities	Net Assets	Company Name
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
81,495	22,467	14,704	4,669	11,906	656	0	54,402	27,093	TRANSPORT
152,680	43,034	45,511	2,800	14,819	0	906	107,070	45,610	UAP
28,601	8,986	0	102	459	0	218	9,765	18,836	UAP AUST
68,580	25,120	11,151	0	4,367	0	2,576	43,214	25,366	UNION INS
49,092	16,264	9,935	3,145	2,677	0	0	32,021	17,071	UNION RE
18,977	6,152	2,763	960	211	0	0	10,086	8,891	UNIONE ITA
468,294	290,156	108,963	1,388	13,891	0	6,795	421,193	47,101	VACC
63,170	48,945	9,788	42	609	0	637	60,021	3,149	VACC WORK
162,846	52,568	60,253	6,257	11,657	0	0	130,735	32,111	WESFARMERS
2,898	0	177	6	162	0	49	394	2,504	WESTERN LE
91,544	6,678	28,587	4,809	11,343	0	0	51,417	40,127	WESTERN UW
57,794	7,866	31,639	1,889	193	20	46	41,653	16,141	WESTPAC
74,414	40,577	11,668	1,158 7	3,338 0	0	868	57,609	16,805	WORLD MAR
3,019	0	0			0	0	7	3,012	WPAC LMI
26,419	5,276	2,135	288	1,186	0	17	8,902	17,517	YASUDA
1,185,639	575,284	273,696	24,428	43,678	0	17,445	934,531	251,108	ZURICH AUS
63,814	50,359	10,453	0	0	169	826	61,807	2,007	ZURICH WC

Table 5.3

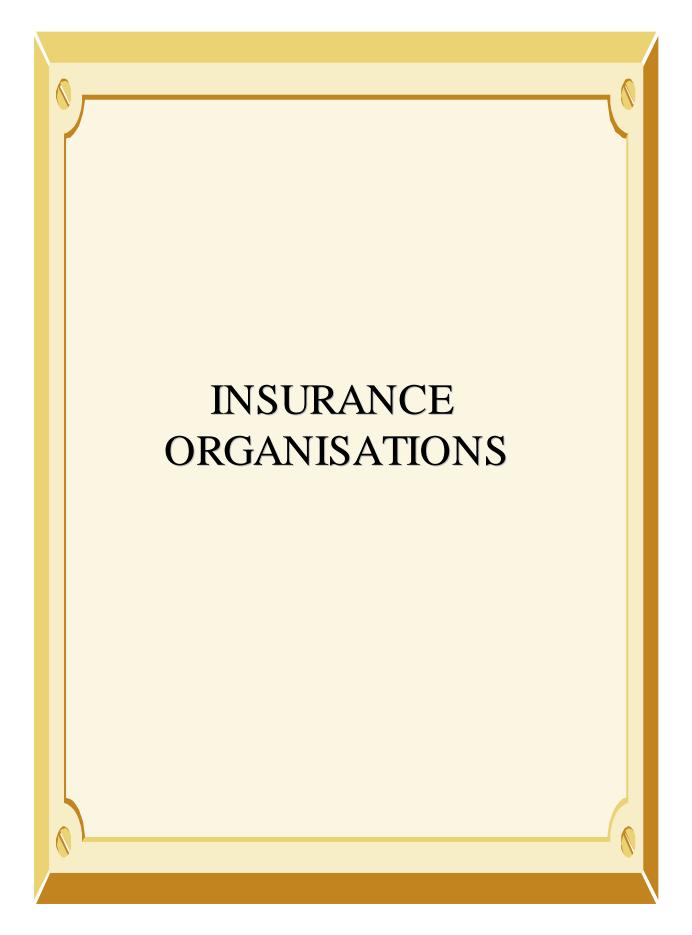
Assets and Liabilities at Market Value in Australia - for 12 months ending December 1996

Company Name	Balance Date	Related Bodies Assets	Total Assets	Related Bodies Liabilities	Total Liabilities
1 (ullk	Dutt	(1)	(2)		(4)
		\$'000			
AAMI	31/12	375,768	562,677	21,259	560,494
ADFAI	30/06				
ADVANTAGE	31/12	2,509	2,511	0	7
AFG	30/09			1,148	8,681
AIM	31/12	65,807	115,869	4,565	90,672
AM HOME	31/12	580	275,108	12,388	295,133
AMER INT	30/11	0	11,391	0	2,563
AMER RE	31/12	0	155,861	0	86,222
AMEV FAM	31/12	7,423	13,996	600	10,922
AMP GEN	31/12	71,077	1,144,069	124	950,047
AMP WC	31/12	0	67,588	0	65,588
ANSVAR AUS	31/12	6,822	36,527	0	33,825
ANZLMI	30/09	1,093	34,706	14,767	16,172
APPIIL	30/06	0	8,387	0	1,344
AUS ALLNCE	31/12	574	96,134	1,054	70,929
AUS GEN	30/09	2,794	3,001	40	959
AUST FAM	31/12	282	9,841	0	7,049
AUST MED	31/12	8,377	150,271	0	138,285
AUST UNITY	30/06	0	14,095	14	10,084
BARRISTERS	30/06	0	7,915	0	883
BENEFICIAL	30/06	0	6,834	0	3,926
BHP MARINE	31/05	349,292	441,951	162,717	184,825
BORAL	30/06		26,423	258	25,534
CAMIL	31/12	0	4,935	1,867	2,910
CATHOLIC	30/06	0	213,198	0	162,586
CHIYODA	31/03	0	13,421	0	3,711
CHUBB	31/12	34	166,558	5,039	155,363
CIC INS	31/12	44,758	1,056,192	0	891,044
CIGNA INS	15/12	1,645			199,717
CITICORP	31/12	1,663	17,216	0	3,605
COL MUTUAL	31/12	1,191	143,210		137,808
COLOGNE RE	31/12	46,443	351,916	207	210,954
COM CONNEC	30/06	70,057	110,408	5,257	82,791
COMBINED	31/12	17	75,422	0	49,591
COMM UNION	31/12	368,630	1,300,459	41,143	997,359
COMMWEALTH	30/06	0	4,106	0	1,929
COPENHAGEN	31/12	0	79,543	196	35,457
COSELCO IN	30/06	3,069	41,265	3,127	31,645
CREDICORP	30/06		,		
CU-AMIC	31/12	0	106,104	1,632	38,752

Company Name	Balance Date	Related Bodies Assets	Total Assets	Related Bodies Liabilities	Total Liabilities
		(1)	(2)) (4)
		\$'000			
CUMIS	31/12	0	79,804	C	56,027
CUWRK INS	31/12	1,090	63,496	C	60,573
DENTISTS	30/06	0	1,424	C) 76
EMPLOY MUT	30/06	844	47,457	C) 23,127
EMPLOY RE	31/12	0	73,604	С) 20,284
FAI CAR OW	30/06	20,444	28,315	C) 3,305
FAI GEN	30/06	747,823	1,834,968	53,748	3 1,432,200
FAI RE	30/06	13,451	14,743	C) 8,372
FAI TRADER	30/06	28,669	36,238	1,478	28,956
FAI WC	30/06	4,360	345,662	С) 340,809
FARM MIA	31/03	308	5,775	C) 1,566
FARM MIL	31/03	0	,		
FIRST AMER	31/12		,		
FM INS	31/12				,
GCRA	31/12	113,441	535,614	5,200	272,665
GE CAPITAL	31/12	2	2,537	C) 460
GERLING AU	31/12	2,168	188,351	7,342	2 133,374
GERLING DI	31/12	28	36,086	1,827	17,259
GIO GEN	30/06	,	1,273,212	50,654	
GIO INS	30/06	240,101	1,051,780	5,178	624,493
GIO MORT	30/06		2,853		
GIO WC	30/06		371,481	668	
GREATLANDS	31/12				
GUILD INS	30/06				
HALLMARK	31/12	7,380	62,065	С) 44,751
HANNOVER	31/12	0	229,143	C) 185,456
HBF INS	30/06	1,715	27,941	C	,
HEATH U/W	31/12				,
HERITAGE	31/12				,
HIH CAS	31/12	497,482	1,586,727	С) 1,076,227
HIH WC	31/12				
HOME MTGE	31/05				
KEMPER INS	31/12				
KEMPER RE	31/12				
KOA FIRE	31/03	0	7,280	С) 1,417
LA MUT	31/12				
LEI	30/06		,		
LIONHEART	30/06				
LUMLEY GEN	30/06				
M AND G RE	31/12	0	154,028	2,749	0 140,869
MASTER BUT	01/12	240	8,111	C) 2,579
MER MUT WC	30/09	0	234,778	436	5 232,684

Company Name	Balance Date	Related Bodies Assets	Total Assets	Related Bodies Liabilities	Total Liabilities
		(1)	(2)		(4)
		\$'000			
MERC M AUS	30/09	118,386	897,200	8,656	704,131
MERC M HEA	30/09				
MERC M WC	30/09				
	01/10	700	201.001	1.00	00.1.0
MGICA	31/12				
MGICA92	31/12	,			,
MIAL	30/06				,
MICWA	30/06				
MITSUI	31/03	0	33,235	0	9,358
MLC INSUR	30/06	66	89,432	193	69,544
MMI GEN	30/06	226,589	1,547,184	58,600	1,321,418
MMI WC	30/06	648	670,823	645	667,886
MTQ	30/06	0	2,926	0	414
MUNICH AUS	31/12	433,745	832,221	286,989	696,870
MUNICH BCH	30/06	355,716	480,405	18	286,134
MUNICIPAL	31/12				
MUT COMM	31/12				· · · · · · · · · · · · · · · · · · ·
NAC RE	31/12				
NAT OF NZ	30/09		,		,
	20/06	26 414	(2,(2)	16 405	CO 501
NAT TRNSPT	30/06				60,591
NEW INDIA	31/03				
NIPPON FIR	31/03				
NORTH	30/06			,	
NRG LONDON	31/12	0	122,352	0	46,640
NRG VIC	31/12	0	136,512	0	59,256
NRMA INSUR	30/06	1,660,338	4,860,710	1,476	3,277,398
NW RE	31/12	0	34,407	0	26,919
NZI AUST	31/12	88,054	1,112,710	34,824	908,578
NZI WC	31/12	0	281,811	445	276,407
OAMPS	30/06	5,029	27,640	157	20,576
OCEANIC	30/06				
OPTUS	30/06				
PIICA	30/06				
POSEIDON	30/06				
QBE (INT)	30/06	117,462	119,094	34,435	36,393
QBE INS	30/06				
QBE INS QBE WC	30/00				
-					,
RAA-GIO RAC INS	30/06 30/06		,		,
RACQ-GIO	31/12				
RACT	30/06		,		
RACV GEN	28/02				
REAC	31/12				
REWARD	30/06	0	2,802	0	555

Company Name	Balance Date	Related Bodies Assets	Total Assets	Related Bodies Liabilities	Total Liabilities
		(1)	(2)		(4)
		\$'000			
RSAIAL	31/12	323,772	1,440,412	19,976	1,175,436
RSAL(MIL)	31/12	2,230	135,902	C	80,831
RURAL	30/06	105	4,689	C) 2,897
SCOR RE AS	31/12	451	47,944	10,089	44,429
SGIC	30/06	5,401	118,219	79	91,252
SGIO	30/06	58,888	411,988	C	270,767
SKANDIA	31/12	0	25,570	C	12,902
SPHERE DKE	31/12	0	5,997	28	3 2,322
SSORC	31/12	506	523	9) 9
SSORC	30/06	524	541	14	14
SUMITOMO	31/03	0	55,653	C	8,270
SUN COMP	31/12	0			
SUN SECURE	31/12	22,687	22,687	C	
SUNDERLAND	31/12				
SWANN INS	31/12	0	165,013	C	
SWI RE AUS	31/12	379,341	778,471	94,968	547,573
SWISS RE	31/12				
SYDNEY RE	30/06				
TAXI	30/06		· · · · ·		
TGI AUST	31/12		,		
TGIO	31/12	,			,
TOKIO	31/03		,		,
TRADE INDE	31/12		,		
TRANSPORT	30/06				
UAP	31/12	23,487	152,680	306	5 107,070
UAP AUST	31/12				
UNION INS	31/12				,
UNION RE	31/12		· · · · ·		,
UNIONE ITA	31/12		,		,
VACC	31/12	326,843	468,294	335	421,193
VACC WORK	31/12	3,142	63,170	559	60,021
WESFARMERS	30/06	11,856	163,627	786	5 131,516
WESTERN LE	31/12	2,887	2,898	185	394
WESTERN UW	30/06	5	91,932	5,770	51,805
WESTPAC	30/09	12,181	57,794	21	41,653
WORLD MAR	30/05	44	74,414	631	57,609
WPAC LMI	30/09	48	3,019	C) 7
YASUDA	31/03	0	26,419	C	8,902
ZURICH AUS	31/12	214,847	1,195,809	3,635	925,584
ZURICH WC	31/12	0	63,814	169	61,807



GENERAL INSURANCE ORGANISATIONS

At 30 June 1997 there were 170 authorised insurers, categorised as follows:

122	direct underwriters	
27	specialist professional reinsurers	[R]
13	specialist mortgage insurers	[M]
4	captive insurers	[C]
4	specialist insurers	[s37]

The following table summarises the changes in company status over the last three years:

Changes in Status	Year ending 30 June 1995	Year ending 30 June 1996	Year ending 30 June 1997
New Authorisations	6	11	10
Revocations	5	7	4
Liquidations	1	0	0

The following companies were authorised during the year:

ANZ General Insurance Pty Limited

Advantage Lenders Mortgage Insurance Pty Limited

First American Title Insurance Company of Australia Pty Limited

MDU Australia Insurance Co Pty Limited

New Cap Reinsurance Corporation Limited

Permanent LMI Pty Limited

St Paul Fire & Marine Insurance Company

Suncorp General Insurance Limited

Western Lenders Mortgage Insurance Company Ltd

Westpac Lenders Mortgage Insurance Limited

The following companies had their authorisations revoked during the year:

CU Travel and General Insurance Limited Sun Alliance Insurance Limited Neuchatel Swiss General Insurance Company Limited AMEV Family Insurance Co Limited

GENERAL INSURANCE ORGANISATIONS

The following companies changed their name during the year:

- General and Cologne Reinsurance Australasia Limited *was formerly* General Reinsurance Australasia Limited
- Greatlands General Insurance Company Limited *was formerly* Baltica General Insurance Company Limited (The)
- HIH Winterthur Workers Compensation (VIC) Limited *was formerly* CIC Workers' Compensation (VIC) Limited
- MMI Insurance Australia Limited was formerly Switzerland Insurance Australia Limited
- Royal & Sun Alliance Insurance Australia Limited *was formerly* Sun Alliance and Royal Insurance Australia Limited
- Royal and Sun Alliance Lenders Mortgage Insurance Limited *was formerly* Sun Alliance and Royal Mortgage Insurance Limited
- Royal and Sun Alliance Workers Compensation Limited *was formerly* Sun Alliance and Royal Insurance Compensation Services Limited

Table 6.1 CLASSIFICATION OF INSURANCE ORGANISATIONSas at June 1997 (Bodies Corporate authorised to carry on insurancebusiness under the Insurance Act)

Company Name	Abbreviated Name	Autho	Date orised
A.F.G. Insurances Limited	AFG	17,	/12/75
A.M.P. General Insurance Limited	AMP GEN	17,	/12/75
ADFA Insurance Pty Ltd	ADFAI	[s37] 11/	/08/95
AMEV Family Insurance Co Limited	AMEV FAM		/11/88
AMP Workers' Compensation Services (VIC) Limited	AMP WC		/06/93
ANZ General Insurance Pty Limited	ANZ GENERA		/11/96
ANZ Lenders Mortgage Insurance Pty Limited	ANZLMI		/10/85
Accident Insurance Mutual Holdings Limited	AIM		/09/85
Advantage Lenders Mortgage Insurance Pty Limited	ADVANTAGE		/12/96
American Home Assurance Company	AM HOME		/05/77
American International Assurance Company (Australia) Ltd	AMER INT		/02/76
American Re-Insurance Company	AMER RE		/12/79
Ansvar Australia Insurance Limited	ANSVAR AUS		/02/76
Australasian Medical Insurance Limited	AUST MED		/04/89
Australia Pacific Professional Indemnity Insurance Company Ltd	APPIIL		/03/96
Australian Alliance Insurance Company Limited	AUS ALLNCE		/07/86
Australian Associated Motor Insurers Limited	AAMI		/05/76
Australian Family Assurance Limited	AUST FAM		/04/86
Australian General Insurance Company Limited	AUS GEN		/06/82
Australian Unity General Insurance Limited	AUST UNITY		/01/76
·			
B.H.P. Marine & General Insurances Proprietary Limited	BHP MARINE	[C] 23/	/06/76
Barristers' Sickness and Accident Fund Pty Limited	BARRISTERS	[s37] 30	/09/75
Beneficial Insurance Company Limited	BENEFICIAL	[M] 2	/06/87
Boral Insurance Limited	BORAL	[C] 20,	/01/76
C.E. Heath Underwriting and Insurance (Australia) Pty Limited	HEATH U/W	23,	/06/76
CIC Insurance Limited	CIC INS	19/	/05/76
CIGNA Insurance Asia Pacific Limited	CIGNA INS		/11/78
Catholic Church Insurances Limited	CATHOLIC	26	/05/76
Chiyoda Fire & Marine Insurance Company Limited (The)	CHIYODA	9	/10/75
Chubb Insurance Company of Australia Limited	CHUBB		/04/89
Citicorp General Insurance Limited	CITICORP		/06/76
Cologne Reinsurance Company	COLOGNE RE		/01/77
Colonial Mutual General Insurance Company Limited	COL MUTUAL		/03/76
Combined Insurance Company of America	COMBINED		/03/76
t/a Combined Insurance Company of Aust.	00111211 (22)	,	00//0
Commercial Alliance Mortgage Insurance Limited	CAMIL	[M] 28/	/05/90
Commercial Union Assurance Company of Australia Limited	COMM UNION		/12/75
Commercial Union Australia Mortgage Insurance Corporation Limited	CU-AMIC		/10/85
Commercial Union Workers Insurance (VIC) Pty Ltd	CUWRK INS		/06/93
Commonwealth Connect Insurance Limited	COM CONNEC		/05/95
Commonwealth Steamship Insurance Company Proprietary Limited	COMMWEALTH		/12/75
Coselco Insurance Pty Ltd	COSELCO IN		/06/94
Credicorp Insurance Pty Ltd	CREDICORP		/05/95
Cumis Insurance Society Inc	CUMIS		/06/76
	COMIS	9/	00/70

Company Name	Abbreviated Name	A	Date Authorised
Dentists' Sickness and Accident Insurance Pty Limited	DENTISTS	[s37]	26/02/76
Employers Reinsurance Corporation	EMPLOY RE	[R]	19/03/96
Employers' Mutual Indemnity Association Limited	EMPLOY MUT		3/03/76
FAI Car Owners Mutual Insurance Company Limited	FAI CAR OW		21/02/77
FAI General Insurance Company Limited	FAI GEN		29/04/79
FAI Reinsurances Limited	FAI RE	[R]	19/02/77
FAI Traders Insurance Company Limited	FAI TRADER		9/06/76
FAI Workers Compensation (VIC) Pty Ltd	FAI WC		24/06/93
FM Insurance Company Limited	FM INS		19/12/75
Farmers' Mutual Insurance Association	FARM MIA		18/10/94
Farmers' Mutual Insurance Limited	FARM MIL		18/10/94
First American Title Insurance Company of Australia Pty Limited	FIRST AMER		20/12/96
GE Capital Insurance (Australia) Pty Ltd	GE CAPITAL		8/05/96
GIO General Limited	GIO GEN		16/07/92
GIO Insurance Limited	GIO INS	[R]	16/07/92
GIO Mortgage Insurance Limited	GIO MORT	[M]	11/01/94
GIO Workers Compensation (Victoria) Limited	GIO WC		24/06/93
General and Cologne Reinsurance Australasia Limited	GCRA	[R]	30/06/77
Gerling Australia Insurance Company Pty Limited	GERLING DI	(10)	7/09/95
Gerling Global Reinsurance Company of Australia Pty Limited	GERLING AU	[R]	5/12/94
Greatlands General Insurance Company Limited Guild Insurance Limited	GREATLANDS GUILD INS		7/12/88 19/05/76
HBF Insurance Pty Ltd	HBF INS		19/11/87
HIH Casualty and General Insurance Limited	HIH CAS		30/06/76
HIH Winterthur Workers Compensation (Vic) Limited	HIH WC		24/06/93
Hallmark General Insurance Company Ltd	HALLMARK		9/06/76
Hannover Re	HANNOVER	[R]	28/06/85
Heritage General Insurance Limited	HERITAGE		6/10/78
Home Owners Mortgage Equity Pty Limited	HOME MTGE	[M]	5/02/87
Kemper Insurance Company Limited	KEMPER INS		2/05/79
Kemper Reinsurance Company	KEMPER RE	[R]	2/05/79
Koa Fire and Marine Insurance Company Limited (The)	KOA FIRE		3/02/76
La Mutuelle Du Mans Assurances I.A.R.D.	LA MUT	[R]	12/09/90
Legal Expense Insurance Limited	LEI		11/05/89
Lionheart Insurance Pty Ltd	LIONHEART		23/08/95
Lumley General Insurance Limited	LUMLEY GEN		31/03/76
MDU Australia Insurance Co Pty Limited	MDU		30/05/97
MGICA (1992) Ltd	MGICA92	[M]	15/08/85
MGICA Ltd	MGICA	[M]	30/12/93
MLC Insurance Limited	MLC INSUR		23/06/76
MMI General Insurance Limited	MMI GEN		23/06/76
MMI Insurance Australia Limited	MIAL		24/03/76
MMI Workers Compensation (Victoria) Limited	MMI WC		24/06/93
MTQ Insurance Limited	MTQ		10/10/95

Company Name	Abbreviated Name		Date Authorised
Master Butchers Limited	MASTER BUT		5/05/76
Medical Indemnity Company of WA Pty Ltd	MICWA		17/05/93
Mercantile Mutual Health Limited	MERC M HEA		17/12/75
Mercantile Mutual Insurance (Australia) Limited	MERC M AUS		5/05/76
Mercantile Mutual Insurance (Workers Compensation) Limited	MERC M WC		5/05/76
Mercantile Mutual Worksure Limited	MER MUT WC		24/06/93
Mercantile and General Reinsurance Company of Australia Limited (The)	M AND G RE	[R]	30/06/77
Mitsui Marine and Fire Insurance Company Limited	MITSUI		23/06/76
Motor Accident Mutual Insurance Pty Limited	MAMI		20/01/76
Munich Reinsurance Company	MUNICH BCH	[R]	30/06/78
Munich Reinsurance Company of Australia Limited	MUNICH AUS	[R]	30/06/77
Municipal Mutual Insurance Ltd	MUNICIPAL		1/06/89
Mutual Community General Insurance Proprietary Limited	MUT COMM		10/08/84
N.R.G. London Reinsurance Company Limited	NRG LONDON	[R]	28/06/77
N.R.M.A. Insurance Limited	NRMA INSUR		17/12/75
NAC Reinsurance International Limited	NAC RE	[R]	23/05/96
NRG Victory Australia Limited	NRG VIC	[R]	30/06/77
NW Reinsurance Corporation Ltd	NW RE	[R]	20/08/79
NZI Insurance Australia Limited	NZI AUST		15/12/86
NZI Workers Compensation (Victoria) Limited	NZI WC		24/06/93
National Insurance Company of New Zealand Limited (The)	NAT OF NZ		31/03/76
National Transport Insurance Limited	NAT TRNSPT		15/05/86
New Cap Reinsurance Corporation Limited	NEWCAPRE	[R]	4/11/96
New India Assurance Company Limited (The)	NEW INDIA	[R]	30/06/77
Nippon Fire & Marine Insurance Company Limited (The)	NIPPON FIR		23/06/76
North Insurances Pty Ltd	NORTH	[C]	13/06/91
OAMPS International Insurances Ltd	OAMPS		6/02/87
Oceanic General Limited	OCEANIC		18/02/76
Optus Insurance Services Pty Limited	OPTUS		7/01/81
Permanent LMI Pty Limited	PLMI	[M]	28/02/97
Poseidon Insurance Company Pty Limited	POSEIDON		17/12/75
Professional Indemnity Insurance Company Australia Pty Limited	PIICA		19/06/90
QBE Insurance (International) Limited	QBE (INT)		30/06/76
QBE Insurance Limited	QBE INS		24/03/82
QBE Workers Compensation (Victoria) Limited	QBE WC		24/06/93
R.A.C. Insurance Pty Limited	RAC INS		20/01/76
RAA - GIO Insurance Ltd	RAA-GIO		29/06/87
RACQ-GIO Insurance Limited	RACQ-GIO		24/03/76
RACT Insurance Pty Ltd	RACT		30/05/95
RACV Insurance Pty Ltd	RACV GEN		26/02/76
Reinsurance Australia Corporation Limited	REAC	[R]	10/11/93
Reward Insurance Pty Ltd	REWARD		16/06/89
Royal & Sun Alliance Insurance Australia Limited	RSAIAL		30/06/77
Royal and Sun Alliance Lenders Mortgage Insurance Limited	RSAL(MIL)	[M]	11/06/80
Royal and Sun Alliance Workers Compensation Limited	SUN COMP		24/06/93
Rural & General Insurance Limited	RURAL		20/01/76

Company Name	Name	I	Date Authorised
SGIC General Insurance Limited	SGIC		30/11/95
SGIO Insurance Limited	SGIO		31/03/94
SSORC Insurance (Qld) Pty Ltd	SSORC		15/09/76
Scor Reinsurance Asia-Pacific Pte Limited	SCOR RE AS	[R]	10/10/95
Skandia International Insurance Corporation	SKANDIA	[R]	30/12/85
Sphere Drake Insurance Public Limited Company	SPHERE DKE	[K]	17/06/76
St Paul Fire & Marine Insurance Company	ST PAUL RE		1/01/97
Sumitomo Marine and Fire Insurance Company Limited (The)	SUMITOMO		27/04/76
Sun Alliance Secure Insurances Limited	SUN SECURE		31/12/80
	SUNCORP		21/10/96
Suncorp General Insurance Limited	SUNDERLAND		15/11/85
Sunderland Marine Mutual Insurance Company Limited	SWANN INS		30/06/76
Swann Insurance (Aust) Pty Ltd		[]]	
Swiss Re Australia Ltd	SWI RE AUS SWISS RE	[R]	30/06/77
Swiss Reinsurance Company		[R]	30/06/77
Sydney Reinsurance Company Pty Limited	SYDNEY RE	[R]	24/12/76
TGI Australia Limited	TGI AUST		11/05/77
TGIO Limited	TGIO		25/10/93
Taxi Insurance Co-operative Limited	TAXI	[s37]	16/09/75
The Copenhagen Reinsurance Company Limited	COPENHAGEN	[R]	10/11/95
Tokio Marine & Fire Insurance Company Limited (The)	TOKIO		15/09/76
Trade Indemnity Australia Limited	TRADE INDE		3/12/81
Transport Industries Insurance Company Limited	TRANSPORT		20/01/76
UAP Australia Limited	UAP AUST		1/06/89
Union Insurance Company Limited	UNION INS		17/12/75
Union Reinsurance Company	UNION RE	[R]	28/06/77
Union des Assurances de Paris I.A.R.D	UAP	[IV]	22/09/76
Unione Italiana Di Riassicurazione	UNIONE ITA	[R]	5/09/77
VACC Incompany Co. Limited	VACC		29/04/76
VACC Insurance Co Limited VACC Insurance Worksafe Pty Limited	VACC VACC WORK		28/04/76 24/06/93
We former D. Leasting Leasting I			26/06/92
Westarmers Federation Insurance Limited	WESFARMERS	n n	26/06/82
Western Lenders Mortgage Insurance Company Ltd	WESTERN LE	[M]	13/11/96
Western Underwriters Insurance Limited	WESTERN UW		30/12/85
Westpac General Insurance Limited	WESTPAC	D	29/03/89
Westpac Lenders Mortgage Insurance Limited	WPAC LMI	[M]	27/09/96
World Marine and General Insurances Limited	WORLD MAR		23/06/76
Yasuda Fire and Marine Insurance Company Limited (The)	YASUDA		23/06/76
Zurich Australian Insurance Limited	ZURICH AUS		19/05/76
	ZURICH WC		24/06/93

LIFE AND GENERAL INSURANCE BROKERS ACCOUNTS

 $\left(\right)$

Accounts Received during the year ended 30 June 1997

 \bigwedge

TABLE 7.1	PROFIT AND LOSS ACCOUNT Life and General Insurance Brokers Accounts Received during the year ended 30 June 1997	
		\$'000
Operating Profit	from Life Insurance Broking Business	-2,279
Operating Profit f	from General Insurance Broking Business	87,917
Operating Profit f	from Business Other than Insurance Broking Business	32,048
TOTAL OPER	ATING PROFIT FROM BUSINESS (Before Tax	117,686
Less Income Tax	Expense	43,555
Plus Extraordina	ry Items	-152
NET PROFIT I	FOR THE YEAI	73,979

TABLE 7.2STATEMENT OF ASSETS AND LIABILITIESLife and General Insurance Brokers AccouReceived during the year ended 30 June 19	
	\$'000
SHAREHOLDERS FUNDS/PROPRIETORS CAPITA	
Paid-up or contributed capital	434,556
Reserves or current account	187,069
OTAL	621,625
IABILITIES	
ONG TERM LIABILITIES	
Loans, debentures and mortgages	79,234
Other	121,240
ROVISIONS	
Taxation	42,081
Dividends	7,243
Other UPDENT LIADULTUES	218,210
URRENT LIABILITIES Current loans and overdrafts	95 727
	85,737 1,051,541
Broking money due to insurers or insureds Sundry creditors	261,385
Other	1,811,276
OTAL	3,677,946
OTAL PROPRIETORS CAPITAL AND LIABILITIES	4,299,571
SETS TANGIBLE ASSETS	162 122
XED ASSETS	162,122
Land and buildings	44,284
Motor vehicles and office equipment	100,016
Other	19,218
ESTMENTS	19,210
Government Securities	284,287
Shares, Debentures and Notes	553,006
Deposits and Loans:	,000
Secured	159,307
Unsecured	333,949
Related body corporate	65,691
Other	908,598
IRRENT ASSETS	
Insurance broking account	
Bank account and prescribed investments	599,574
Premiums due	588,856
Cash	149,079
Sundry debtors	331,583
Other	0
DTAL	4,299,571
tingent Liabilities	46,104
<u> </u>	

TABLE 7.3	INSURANCE BROKING ACCOUNT Life and General Insurance Brokers Accounts Received during the year ended 30 June 1997		
A. INSURANCE	BROKING ACCOUNT TRANSACTION	LIFE \$'000	GENERAI \$'000
TOTAL BROUG	GHT FORWARD AT BEGINNING OF YEA		
Incurrence Ducting	Account (hearly account)	2 557	240 225
Prescribed Investr	Account (bank account) nents	2,557 302	240,335 291,604
TOTAL		2,859	531,939
MONEY RECE	IVED DURING YEAI		
From or on behalf	of an insured or intending insured for or on		
	ount of an insurer	22,407	5,136,214
	of an insurer for or on account n insured or intending insured	1,244	201,930
	on of prescribed investments	302	1,608,927
	ciency on realisation of prescribed		
	stments	0	657
Other		814	89,740
TOTAL		24,766	7,037,468
MONEY WITH	DRAWN DURING THE YEAF		
For payment to or	for an insured or intending insured	1,226	306,798
For payment to br		6,901	734,097
	on behalf of an insurer	16,747	4,313,476
For prescribed inv		0	1,636,552 5,021
	moneys paid into the account in error riting of the Commissioner	145 825	5,021 858
TOTAL		25,844	6,996,801
BALANCE OF	ACCOUNT AT THE END OF THE YEA		
		1 400	001 002
	Account (bank account)	$1,\!480$	281,002 318 572
r rescribed investr	nents (as per schedule)	U	318,572
TOTAL CARRI	ED FORWARD AT END OF YEAR	1,480	599,574
		LIFE	GENERAL

LIFE GENERAL \$'000 \$'000

B. AGE ANALYSIS OF INSURANCE BROKING ACCOUN'

BALANCE IN RESPECT OF:

LIFE INSURANCE

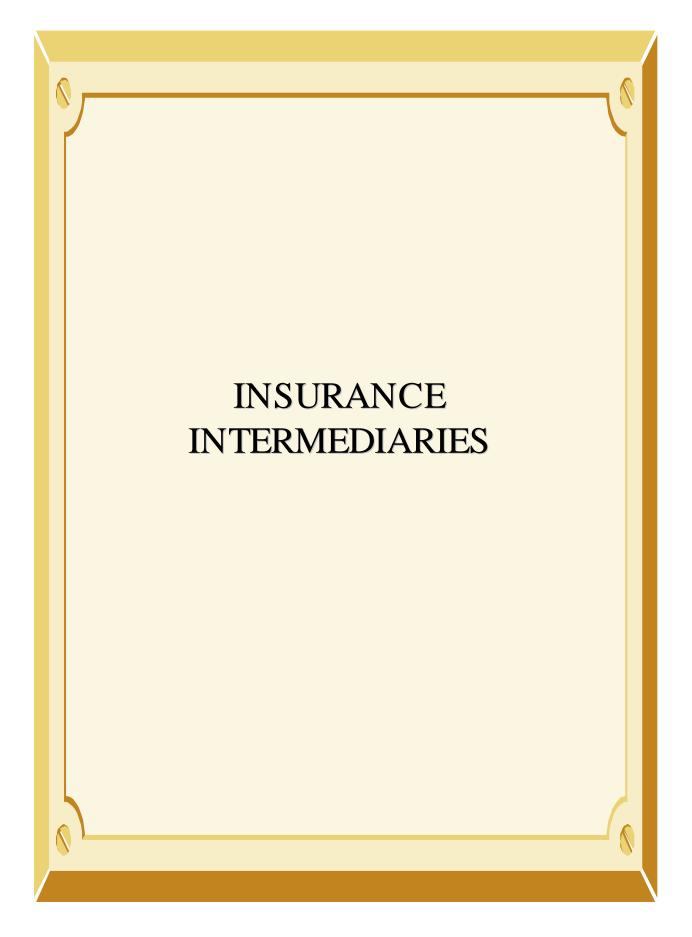
Amounts due to insurers	387
Amounts due to insureds or intending insureds	26

GENERAL INSURANCE

Amounts due to insurers:		
90 days or less		483,484
Greater than 90 days		24,166
Amounts due to insureds or intending insureds		15,151
Amounts held where the risk has not been accepted		2,982
Amounts outstanding to the credit of the broker	1,066	66,994
Other	1	6,797
TOTAL	1,480	599,574

C. AGGREGATE SCHEDULE OF PRESCRIBED INVESTMEN

Government and semi-government securities	697
Bank deposits	211,069
Trustee building society investments	4,921
Bank-backed bills of exchange and promissory notes	67,934
Authorised short-term money market deposits	13,573
Deposits with cash management trusts	20,378
TOTAL	318,572



Insurance Brokers

The *Insurance (Agents and Brokers) Act 1984* regulates the activities of insurance intermediaries with a view to protecting the insuring public and promoting informed choice and healthy competition.

The controls embodied in the Act complement other supervisory legislation applying to the insurance industry to improve the industry's financial stability and increase consumer confidence.

The Act restricts the right to carry on insurance broking business to registered brokers. Brokers act for the insured and must maintain appropriate professional indemnity insurance cover, furnish satisfactory audited accounts, pay a registration fee and comply with statutory requirements relating to insurance moneys.

Persons who act as an agent of Australian insurers are not generally subject to registration but must maintain written agency agreements with insurers, who are responsible for the actions of their agents.

Persons who act as an agent of foreign insurers must be registered, maintain professional indemnity insurance cover, pay the registration fee and submit audited annual returns.

Agents are not entitled to retain or deal with insurance moneys.

The Act makes insurers responsible for insurance moneys in the hands of intermediaries, deals with the misrepresentation by intermediaries, and requires the disclosure of certain information to insurers and insureds.

REGISTRATION

As at 30 June 1997, there were 1,021 general insurance brokers and 121 life insurance brokers registered, or deemed to be registered. This compares with 1,017 general insurance brokers and 107 life insurance brokers as at 30 June 1996.

The general insurance brokers registered or deemed to be registered as at 30 June 1997 are listed in Table 8.1. The Life Insurance brokers registered or deemed to be registered as at 30 June 1997 are listed in Table 8.2.

DISTRIBUTION

The 1,021 registered general insurance brokers and 121 registered life insurance brokers were distributed over the various states and territories as follows:

STATE	GENERAL	LIFE	STATE	GENERAL	LIFE
NSW	360	59	VIC	276	26
QLD	189	11	ACT	7	3
WA	94	13	SA	78	8
NT	8	-	TAS	9	1

Distribution of Insurance Brokers

Foreign Insurance Agents

There were eleven companies registered, or deemed registered, as foreign insurance agents at 30 June 1997. Their returns show \$65.5 million was received on behalf of unauthorised foreign insurers and claims paid by foreign insurers totalled \$43.1 million. The major class of business was Industrial Special Risk with premiums of \$44.0 million received on behalf of unauthorised foreign insurers and claims paid of \$34.4 million.

In addition, sixty brokers lodged annual returns for the year ended 30 June 1997 showing business placed with unauthorised foreign insurers. These returns show \$374.3 million was received on behalf of unauthorised foreign insurers:

- major classes involved were professional liability (\$70.9 million), fire (\$54.3 million) and 'other' (\$112.8 million)
- the major foreign insurers were located in the United Kingdom (\$144.8 million) and Singapore (\$136.3 million).

Claims paid amounted to \$39.6 million. It is likely that other claims were paid direct to the insureds by the foreign insurer which are not included in these figures.

The Commission continues to undertake market enquiries with a view to ensuring that all agents of unauthorised insurers are registered and comply with the requirements of the Act. In particular, it is concerned with ensuring that agents inform their clients that the insurance is being placed outside of Australian supervision.

Foreign insurance agents registered, or deemed registered, as at 30 June 1997 are listed at Table 8.3.

Broker Number	Broker Name	Expiry Date
40142	786 INTERNATIONAL (AUST) PTY LTD	4/9/1997
20774	A'ASIA INSURANCE BROKERS PTY LTD	31/7/1997
20697	A'ASIA INSURANCE SERVICES PTY LIMITED	23/5/1998
60178	A.D. IRVINE INSURANCE BROKERS PTY LTD	13/6/1998
30521	ABBAWAY PTY LTD	17/12/1997
50042	AC INSURANCE BROKERS (SA) PTY LTD	21/8/1997
20274	ACADEMY INSURANCE BROKERS PTY LTD	25/9/1997
40289	ACCESS INSURANCE BROKERS PTY LTD	27/4/1998
10030	ACE INSURANCE AGENCIES PTY LTD	16/5/1998
40070	ACE-IRM INSURANCE BROKING GROUP PTY LTD	8/1/1998
40070 30474	ACE-IRM INSURANCE BROKING GROUP FTT ETD ACN 054261371 PTY LTD	13/8/1997
20686	ACIN 054201371 PTT LTD ACSIS INSURANCE BROKERS PTY LIMITED	2/2/1998
20000	ACSIS INSURANCE BROKERS PTY LIMITED	8/7/1990
	ACT INSURANCE BROKERS FIT LIMITED	7/11/1997
20790 30234		
	ADAM & ADAM (AUST) PTY LTD	16/10/1997
20089	ADEPT INSURANCE BROKERS PTY LTD	4/9/1997
40308	ADVANCED INSURANCE BROKERS (QLD) PTY LTD	18/1/1998
30593	ADVANTAGE INSURANCE BROKERS PTY LTD	4/3/1998
40313		13/5/1998
30329	AG GILHAM AND ASSOCIATES PTY LTD	8/10/1997
20513	AGRIBUSINESS INSURANCE BROKERS PTY LTD	21/8/1997
80007		18/8/1997
20709		1/7/1997
60101		27/2/1998
30546	AIS INSURANCE BROKERS PTY LTD	24/8/1996
30274	ALAN QUANTRELL INSURANCE BROKERS PTY LTD	9/10/1997
30005	ALAN T. MITCHELL AND ASSOCIATES PTY LTD	7/8/1997
60174	ALBANY DISTRICT INSURANCE BROKERS PTY LTD	19/1/1998
30590	ALDRIDGE & TONIOLO AUSTRALIA PTY LTD	19/1/1998
20389	ALEXANDER & ALEXANDER LTD	16/10/1997
20707	ALEXANDER HOWDEN AUSTRALIA PTY LIMITED	31/7/1997
20586	ALEXANDER R.M.C. BROWN PARTNERS LIMITED	2/8/1997
20442	ALIMTRON PTY LTD	12/3/1998
30522	ALL TRANSPORT INSURANCE BROKERS PTY LTD	6/1/1998
20809	ALL-STAFF INSURANCE BROKERS PTY LTD	27/5/1997
40231	ALLBOAT & CARGO MARINE INSURANCE BROKERS PTY LTD	13/8/1997
20835	ALLDRITT, JANE ELIZABETH	8/5/1998
40296	ALLEN RICKARD & HATTE INSURANCE BROKERS PTY	25/7/1997
40317	ALLEN RICKARD & STENHOUSE INSURANCE BROKERS	2/7/1997
30556	ALLIED ASIA HOLDINGS (AUST) PTY LTD	25/7/1997
40223	ALLIED WESTERN INSURANCE BROKERS PTY LTD	25/6/1998
40045	ALLSAFE INSURANCE BROKERS PTY LTD	15/1/1998
60089	AMA SERVICES (W.A.) PTY LTD	28/12/1997
30118	ANDERS STUART (AUST) PTY LTD	7/12/1997
00110		
30564	ANDREW YOUNG AND ASSOCIATES PTY LTD	3/4/1998

Table 9.1Persons Registered or Deemed to be Registered as
General Insurance Brokers as at 30 June 1997

Broker Number	Broker Name	Expiry Date
20829	ANGELOPOULOS, LEON	26/3/1998
20118	ANNIS SEDGWICK PTY LIMITED	12/3/1998
30437	AON FINANCIAL SERVICES AUSTRALIA LIMITED	17/7/1997
20057	AON RISK SERVICES AUSTRALIA LIMITED	30/7/1997
30539	AP INSURANCE BROKERS PTY LTD	11/11/1997
60175	AP INVESTMENTS (WA) PTY LTD	31/3/1998
20760	APEX INSURANCE BROKERS PTY LTD	12/12/1997
40185	API PROMOTIONS PTY LTD	15/10/1997
20576	ARADLAY INSURANCE BROKERS PTY LTD	17/5/1998
30260	ARCHER GENERAL INSURANCE BROKERS PTY LTD	23/9/1997
30176	ARCURI & ASSOCIATES PTY LTD	21/8/1997
30587	ARMADALE BUSINESS GROUP PTY LTD	2/12/1997
30297	ARMBRO INSURANCE BROKERS PTY LTD	8/1/1998
30019	ARROWSMITH & PETRUCCELLI INSURANCE BROKERS PTY LTD	30/7/1997
30174	ARTHUR BRYAN PTY LTD	4/9/1997
30332	ASSOCIATED INSURANCE BROKERS GEELONG PTY LTD	11/11/1996
30561	ATIA UNDERWRITING MANAGERS PTY LTD	25/10/1997
40264	ATKINS, WILLIAM RAYMOND	18/5/1998
30002	ATLANTIC INSURANCE BROKERS PTY LTD	30/7/1997
30442	AUGHTERSONS INSURANCE SERVICES PTY LTD	31/8/1997
40315	AUSTCOVER PTY LTD	2/5/1998
30097	AUSTRAL ANGLO PTY LTD	7/12/1997
60104	AUSTRAL INSURANCE BROKERS PTY LTD	30/6/1997
20825	AUSTRALASIA INSURANCE BROKERS PTY LIMITED	19/1/1998
20729	AUSTRALIAN AVIATION INSURANCE GROUP (AGENCY) PTY LIMITED	14/3/1998
20074	AUSTRALIAN EUROPEAN INSURANCE (BROKERS) PTY LTD	5/3/1998
20520	AUSTRALIAN INDEPENDENT INSURANCE BROKERS PTY LTD	14/8/1997
20766	AUSTRALIAN INSURANCE AGENCY POOL PTY LTD	13/8/1997
60162	AUSTRALIAN INSURANCE SERVICES PTY LTD	26/11/1997
30353	AUSTRALIAN NATIONAL INSURANCE BROKERS PTY LTD	12/1/1998
20818	AUSTRALIAN PACIFIC BROKING PTY LIMITED	28/8/1997
40213	AUSTRALIAN PACIFIC INSURANCE (BROKERS) PTY LTD	12/5/1998
20762	AUSTRALIAN PROFESSIONAL INSURANCE BROKERS PTY LTD	20/1/1998
20065	AUSTRALLOYD INSURANCE BROKERS PTY LTD	5/8/1997
40197	AUSTSURE INSURANCE BROKERS PTY LTD	22/12/1997
60109	AUSTWIDE INSURANCE BROKERS PTY LTD	27/2/1998
40129	AVANTI PTY LTD	31/3/1998
40249	AVIATION INSURANCE BROKERS OF AUSTRALIA PTY LTD	12/4/1998
20675	AVIATION OFFICE OF AUSTRALIA PTY LTD	8/11/1997
30207	AW HINCHEN (VIC) PTY LTD	11/9/1997
30586	AWIB PTY LTD	2/12/1997
20677	B & C DOWELL CONSULTING SERVICES PTY LTD	19/11/1997
30466	B.B.A. INSURANCE BROKERS (VIC) PTY LTD	31/3/1998
30453	B.C.H. INSURANCE BROKERS (AUST) PTY LTD	12/12/1997

Broker Number	Broker Name	Expiry Date
30465	B.P. INSURANCE SERVICES AUSTRALIA PTY LTD	5/4/1998
20180	BAC INSURANCE BROKERS PTY LTD	13/3/1998
20735	BAHLMANN & ASSOCIATES PTY LIMITED	17/3/1998
50164	BAILESTI PTY LTD	14/5/1997
300104	BAILHACHE WALKER BROWN PTY LTD	21/8/1997
20299	BAILHACHE WALKEN BROWN FIT LID BAIN HOGG AUSTRALIA LTD	12/2/1997
20299 60141	BALL,GILLIAN	25/3/1998
40327	BALLYGLISHEEN PTY LTD	1/11/1997
40327 50136	BARKER MEIER INSURANCE BROKERS PTY LTD	12/2/1998
30071	BARNES & HOLDERNESS PTY LTD	21/8/1997
20068	BARRENJOEY INSURANCE BROKERS PTY LTD	30/7/1997
30463	BARRY J. WILLIAMS & ASSOCIATES (INSURANCE BROKERS) PTY LTD	23/3/1998
40262	BARRY JAMES INSURANCE BROKERS PTY LTD	1/10/1997
30358	BARRY LACEY INSURANCE BROKERS PTY LTD	27/11/1997
20610	BARRY STOWE INSURANCE BROKERS PTY LIMITED	30/4/1998
30578	BARTHORN PTY LTD	30/7/1997
20802	BARWYNNE PTY LIMITED	27/2/1998
20731	BAY PACIFIC (INSURANCE BROKERS) PTY LTD	30/5/1998
50049	BAYSIDE BROKERS PTY LTD	5/2/1998
40187	BBC BROKERS PTY LTD	30/9/1997
30075	BD INSURANCE BROKERS PTY LTD	7/8/1997
20380	BEATTY BROKERS (INSURANCE) PTY LTD	12/2/1998
60099	BENCHMARK HOLDINGS PTY LTD	4/9/1997
30362	BENDIGO INSURANCE BROKERS PTY LTD	9/2/1998
60166	BERKREY INSURANCE CONSULTANTS PTY LTD	20/6/1997
20023	BERT HOARE & ASSOCIATES PTY LTD	12/2/1998
40153	BESTMARK PTY LTD	31/1/1998
30162	BGS INSURANCE BROKERS PTY LTD	12/2/1998
30172	BHP MARINE & GENERAL INSURANCES PTY LTD	12/4/1998
80015	BILL PASSMORE & ASSOCIATES PTY LTD	4/2/1998
30185	BILMONT INSURANCE CONSULTANTS PTY LTD	9/10/1997
30531	BLACKBURN (INSURANCE BROKERS) PTY LTD	23/6/1998
20114	BLAND INSURANCE BROKERS PTY LTD	13/3/1998
20013	BLITZ & HARRISON PTY LTD	5/3/1998
20286	BLUNDELL & ASSOCIATES PTY LTD	13/11/1997
20040	BMI BROKERS PTY LTD	7/12/1997
20804	BMS CASUALTY PTY LTD	23/2/1998
50165	BOB MOORE INSURANCE BROKERS PTY LTD	18/6/1998
30078	BOB RODGERS PTY LTD	21/8/1997
40100	BOERS, MAURITS MAXIMILIAAN MARTIN	31/3/1998
30042	BOLDERSTON & ASSOCIATES INSURANCE BROKERS PTY LTD	30/7/1997
20537	BOOKER INTERNATIONAL PTY LTD	29/1/1998
40330	BORDER INSURANCE BROKERS PTY LTD	19/1/1998
60032	BOURCHIER NOMINEES PTY LTD	11/9/1997
30571	BOVILL RISK & INSURANCE CONSULTANTS PTY LTD	21/2/1998
20009	BOWEN INSURANCE BROKERS PTY LTD	12/11/1997
30127	BRA AUSTRALIA PTY LTD	10/12/1997
30155	BRADEN & DU PLESSIS GROUP PTY LTD	25/9/1997
30511	BRADSTOCK G.I.S. PTY LIMITED	3/11/1997
50020	BRECKNOCK & ASSOCIATES (AUSTRALIA) PTY LTD	7/12/1997
50154	BRECKNOCK INSURANCE BROKERS PTY LTD	1/2/1998

Broker Number	Broker Name	Expiry Date
70024	BRENDAN MANION SPECIALIST INSURANCE INTERMEDIARY PTY LTD	19/10/1997
70019	BRETT GRANT AND ASSOCIATES PTY LTD	27/6/1998
30167	BRIAN R WILSON INSURANCE BROKERS PTY LIMITED	4/9/1997
30060	BRIAN SELBY INSURANCE SERVICES (BROKERS) PTY LTD	13/3/1998
30352	BRICHER PTY LTD	24/8/1997
80013	BRIGHT GULLY PTY LTD	7/9/1997
60173	BROKER MANAGEMENT PTY LTD	19/12/1997
30351	BRONALYN PTY LTD	29/8/1996
20044	BROOKE HABNER INSURANCE (BROKERS) PTY LTD	7/8/1997
60114	BROOKMAN PORTER PTY LTD	19/9/1997
20006	BROOKVALE INSURANCE BROKERS PTY LTD	21/8/1997
40310	BROPINE PTY LTD	21/2/1998
50108	BRUCE BURFORD & ASSOCIATES PTY LTD	9/3/1998
20034	BRUCE CHIENE PTY LTD	29/1/1998
20097	BRUCE CRAIG AUSTRALIA PTY LTD	25/9/1997
50014	BRUCE W BROOKS & ASSOCIATES PTY LTD	7/8/1997
40127	BRYSON INSURANCE BROKERS PTY LTD	16/3/1998
20581	BUDCARP PTY LIMITED	30/5/1998
50103	BUDGET INSURANCE BROKERS PTY LTD	18/11/1997
70018	BUGG GONINON PTY LTD	19/2/1998
30550	BURRENDEE PTY LTD	6/4/1998
30296	BUSINESS DEBTORINSURE (BROKERS) PTY LTD	2/4/1998
50118	BUSINESS INSURANCE SERVICES (SA BROKERS) PTY LTD	5/8/1997
40124	BYRNE WATKINSON KAYE INSURANCE BROKERS PTY LTD	19/2/1998
20630	C & A RICHARDS PTY LTD	15/8/1997
20603	C STEWART HAWTHORNE PTY LTD	23/12/1997
20788	C.H.H. INSURANCE BROKERS PTY LIMITED	16/10/1996
30490	C.N.D. CONSULTANTS PTY LTD	31/12/1997
20823	C.P.I. INSURANCE BROKERS PTY LTD	19/12/1997
20649	C.T. BENJAMIN PTY LTD	2/2/1998
20738	CABIN AGENCIES PTY LTD	6/6/1997
40285	CAIRNS COMMERCIAL INSURANCE BROKERS PTY LTD	22/7/1997
20747	CAMERON, PETER	8/8/1997
30467	CAPITAL - ILG INSURANCE BROKERS PTY LTD	17/5/1998
10029	CAPITAL INSURANCE BROKERS PTY LTD	8/8/1997
30404	CAPITAL MUTUAL INSURANCE BROKERS PTY LTD	5/9/1997
60158	CARGAN PTY LTD	1/9/1997
20047	CARRIERS INSURANCE BROKERS PTY LTD	5/8/1997
20282	CARRINGTON WHITTAKER INSURANCE BROKERS PTY LTD	4/9/1997
20754	CARRYTALE PTY LIMITED	7/12/1997
20113	CARTWRIGHT INSURANCE BROKERS PTY LTD	30/9/1997
20698	CBD INSURANCE BROKERS PTY LIMITED	4/5/1998
50056	CD INSURANCE BROKERS PTY LTD	7/12/1997
20003	CE MCDONALD (AUST) PTY LTD	9/10/1997
40157	CE MCDONALD (QLD) PTY LTD	7/3/1998
20812	CENTAUR UNDERWRITING AGENCY PTY LTD	8/7/1997
60121	CENTRAL BROKERAGE SERVICES PTY LTD	4/3/1998
60151	CERYLIN PTY LTD	28/4/1998

Broker Number	Broker Name	Expiry Date
20058	CHAMBERLAIN KNIGHTS PTY LTD	22/1/1998
20482	CHAMBERS GALLOP MCMAHON PTY LTD	21/10/1997
60131	CHAMBERS INSURANCE BROKERS PTY LTD	20/4/1998
30160	CHARLES MCMILLAN & ASSOCIATES PTY LTD	21/8/1997
20811	CHEGWYN INSURANCE BROKING SERVICES PTY	28/4/1997
20011	LIMITED	20/4/1997
30147	CHELFCO 115 PTY LTD	15/1/1998
30054	CILMI WIGLEY INSURANCE BROKERS PTY LTD	30/7/1997
40217	CITY AND COUNTRY INSURANCE BROKERS PTY LTD	27/5/1997
50167	CITY RURAL INSURANCE BROKERS PTY LTD	6/8/1997
40043	CITYCOVER (AUST) PTY LTD	30/3/1998
30129	CJ & ASSOCIATES PTY LTD	1/7/1997
40326	CLAREMOUNT UNDERWRITING AGENCY (NQ) PTY LTD	17/10/1997
20620	CLARK PACIFIC INSURANCE BROKERS PTY LTD	30/6/1997
20082	CLARK POLLARD & CO PTY LTD	30/7/1997
60159	CLASSIC INSURANCE BROKERS PTY LTD	17/8/1997
20128	CLAYDON INSURANCE BROKERS PTY LTD	6/11/1997
40023	CLEGMONT PTY LTD	25/9/1997
30292	CLINNICK INSURANCE BROKERS PTY LTD	29/9/1997
30292 40113	CLIVE STRICKLAND PTY LTD	1/2/1998
20512	CMS INSURANCE BROKERS PTY LTD	11/7/1997
30231	CN BOTTING & ASSOCIATES (BROKING) PTY LTD	7/12/1997
40051	COATHUP ASSOCIATES INSURANCE BROKERS PTY LTD	5/2/1998
20148	COLIN FISHER & ASSOCIATES PTY LTD	15/1/1997
40025	COMMERCIAL & GENERAL INSURANCE BROKERS PTY LTD	25/9/1997
20800	COMMERCIAL AND DOMESTIC INSURANCE BROKERS	22/1/1998
80011	COMMERCIAL RISK CONSULTANTS (AUSTRALIA) PTY LIMITED	4/3/1998
30449	COMMERCIAL-INDUSTRIAL INSURANCE CONSULTANTS PTY LTD	10/3/1998
20205	COMMONSENSE INSURANCE BROKERS PTY LTD	15/7/1007
30305		15/7/1997
40196	COMMUNITY AND CORPORATE INSURANCE BROKERS PTY LTD	5/12/1997
20427	COMPUSURE PTY LTD	18/6/1998
40299	COMSURE INSURANCE BROKERS PTY LTD	17/10/1997
50067	CON SCHLENK INSURANCE AGENCIES PTY LTD	30/1/1998
40050	CONCORDE INSURANCE BROKERS PTY LTD	25/9/1997
30486	CONSOLIDATED INSURANCE AGENCIES PTY LTD	15/12/1997
30032	COOK JONES AGHION INSURANCE BROKERS PTY LTD	7/8/1997
40281	CORAL COAST BROKERS PTY LTD	19/5/1998
20828	CORPORATE INSURANCE BROKERS, BALLINA PTY LIMITED	24/2/1998
30540	CORPORATE INSURANCE MANAGEMENT GROUP PTY	23/12/1995
20163	CORPORATE UNDERWRITING AGENCIES PTY LTD	11/9/1997
30026	CORRIEBHRUACH PTY LTD	7/8/1997
20488	COSTELLO, PAYNE & FRANCIS PTY LTD	17/4/1998
30588	COUNTRYWIDE TOLSTRUP INSURANCE BROKING GROUP PTY LTD	22/1/1998

Broker Number	Broker Name	Expiry Date
30110	COUNTRYWIDE TOLSTRUP PTY LTD	25/9/1997
40189	COVEHEAD PTY LTD	15/9/1997
20356	COVER-MORE INSURANCE SERVICES PTY LTD	4/8/1997
20330	COVERSAFE INSURANCE BROKERS PTY LTD	17/12/1997
60171	COWDEN (NSW) PTY LTD	18/12/1997
50065		12/4/1998
30219	COWDEN (VIC) PTY LTD	12/4/1997
60039		16/10/1997
20599	CPF INDEMNITY CORPORATION PTY LTD	5/11/1997
20769	CRAWLEY WARREN AUSTRALIA PTY LTD	14/4/1998
10034	CREATIVE INSURANCE BROKERS PTY LTD	17/12/1997
20775	CREDIT INSURANCE BROKERS PTY LTD	1/7/1997
20807	CREDIT UNION SERVICES CORPORATION (AUSTRALIA) LIMITED	25/3/1998
30408	CREDITLINE INSURANCE BROKERS PTY LTD	26/9/1997
60156	CREST SERVICES PTY LTD	1/9/1997
40303	CRONAU, JAMES FRANCIS	24/10/1997
20600	CROWN INSURANCE SERVICES (INTERMEDIARIES)	30/11/1997
	PTY LTD	
20402	CUIBS PTY LTD	2/4/1998
40336	CULLCLEAR PTY LTD	15/5/1998
20156	CUNNINGHAM INSURANCE BROKERS PTY LTD	3/2/1998
40328	CURTIS, DAVID GRAHAM	5/12/1997
30569	D & V INSURANCE BROKERS PTY LTD	12/12/1997
30501	D'ANGELO, CHERYLE JOY	28/6/1998
30468	D'ANGELO, VINCENT	30/6/1997
20604	D.A. COOKE & COMPANY PTY LTD	29/1/1998
50159	DALMA PTY LTD	8/8/1997
20046	DAMONS INSURANCE BROKERS PTY LTD	12/3/1998
30022	DAVID A THOMAS INSURANCE BROKERS PTY LTD	7/8/1997
30497	DAVID MARKS INSURANCE BROKERS PTY LTD	9/5/1998
20613	DAVID ROWNTREE LIVESTOCK INSURANCE BROKERS PTY LTD	29/5/1998
20240	DAVIES BROOKES PTY LTD	5/3/1998
50037	DB CHRISTIAN INSURANCE BROKERS PTY LTD	9/10/1997
40180	DE IACOVO & STRIKE INSURANCE BROKERS PTY LTD	5/5/1998
30475	DEAN & RODERICK INSURANCE BROKERS PTY LTD	13/8/1997
50129	DEBTOR PROTECTION INSURANCE (BROKERS) PTY	11/4/1998
20073	LTD DELANEY KELLY GOLDING PTY LIMITED	18/2/1998
20727	DENARVAL PTY LTD	16/11/1997
30074	DENISON BAKER & ASSOCIATES PTY LTD	7/12/1997
20822	DENNIS BROUGHTON PTY LIMITED	8/11/1997
20813	DENNIS FOSTER INSURANCE BROKERS PTY LIMITED	18/6/1998
20801	DENNIS L MEYER PTY LTD	15/3/1998
40251	DENNISON & ASSOCIATES PTY LTD	20/4/1998
20830	DEREK M CROWE FINANCIAL SERVICES PTY LIMITED	30/4/1998
20751	DEREK MCNAMARA AND ASSOCIATES PTY LTD	14/9/1997
40194	DESKHAVEN PTY LTD	29/11/1997
20243	DESMOND INSURANCE BROKERS PTY LTD	22/1/1998
20545	DHB & ASSOCIATES PTY LTD	27/3/1998
40258	DIA INSURANCE BROKERS PTY LTD	30/8/1997
40293	DICK HAYNES & ASSOCIATES PTY LTD	24/8/1997

Broker Number	Broker Name	Expiry Date
40015	DIRECT INSURANCE BROKERS PTY LTD	25/9/1997
30331	DIVERSIFIED INSURANCE BROKERS PTY LTD	17/9/1997
20201	DON HUTTON INSURANCE BROKERS PTY LTD	13/11/1997
20476	DON SMITH & ASSOCIATES PTY LTD	14/9/1997
50050	DONNELLY INSURANCE BROKERS PTY LTD	8/1/1998
40246	DORING, PHILLIP GEORGE	16/11/1997
80002	DOUG YUEN INSURANCE BROKERS PTY LTD	14/5/1998
30210	DOUGLAS LUSH & CO PTY LTD	12/3/1998
20683	DOWDY INSURANCE BROKERS PTY LIMITED	6/1/1998
20069	DOYLE INSURANCE BROKERS PTY LTD	25/9/1997
40034	DRANSMERE PTY LTD	7/8/1997
20033	DRIESSEN INSURANCE BROKERS PTY LTD	7/12/1997
20190	DRUMMOND PORTER PTY LTD	2/7/1997
60093	DRY SHAND INSURANCE BROKERS PTY LTD	18/4/1998
20295	DUCKETT INSURANCE BROKERS PTY LTD	7/12/1997
20612	DUNNE & ASSOCIATES PTY LTD	30/6/1998
30526	DUNSTAN INSURANCE BROKERS PTY LTD	13/5/1998
20441	DUOMAC MANAGEMENT SERVICES PTY LTD	12/3/1998
20323	DV WITHERS INSURANCE BROKERS PTY LTD	31/3/1998
30227	EAST CITY BROKERS PTY LTD	22/1/1998
40160	EAST COAST INSURANCE BROKERS (BNE) PTY LTD	25/4/1998
40040	EAST COAST INSURANCE BROKERS PTY LTD	15/1/1998
40057	EAST WEST INSURANCE BROKERS PTY LTD	21/8/1997
50034	EASTBANK PTY LTD	4/9/1997
20523	EASTCOAST INSURANCE BROKERS (NSW) PTY LTD	18/8/1997
30098	EASTERN VICTORIAN INSURANCE BROKERS PTY LTD	7/12/1997
20531	ELDERS INSURANCE BROKERS PTY LTD	17/5/1998
60028	ELKINGTON BISHOP MOLINEAUX INSURANCE BROKERS PTY LTD	25/9/1997
50082	ELLIS INSURANCE BROKERS PTY LTD	31/7/1997
30582	ELMAZOVSKI, SAMSON	21/8/1997
20081	EMJAY INSURANCE BROKERS PTY LTD	10/6/1997
20429	ENDEAVOUR INSURANCE BROKING GROUP PTY LTD	7/5/1998
20205	ENDEAVOUR INSURANCE CONSULTANTS PTY LTD	7/8/1997
20239	ENTERPRISE INSURANCE BROKERS PTY LTD	31/8/1997
20705	EQUITABLE INSURANCE BROKERS PTY LIMITED	26/8/1997
30438	EUREKA INSURANCE BROKERS PTY LTD	31/7/1997
20563	EXCHANGE INSURANCE BROKERS PTY LIMITED	19/9/1997
40319	EXTENDED WARRANTY INSURANCE BROKERS PTY LTD	17/6/1998
20793	EYRE PTY LTD	17/12/1997
40332	F. SHIRREFF PTY LTD	17/3/1998
20728	F.P.E. INSURANCE BROKERS PTY LIMITED	4/1/1998
20745	F.R.I. BROKERS AND AGENTS PTY LIMITED	23/12/1997
20019	FAIRWEATHER TURNER PTY LTD	13/3/1998
50079	FALLAS KENSELEY INSURANCE BROKERS PTY LTD	30/3/1998
40280	FAXFREE PTY LTD	22/4/1998
10032	FB INSURANCE BROKERS PTY LTD	30/11/1997
30052	FD BECK AND SONS PTY LTD	21/8/1997
60118	FELLOWSHIP HOLDINGS PTY LTD	13/1/1998
30115	FERGUSONS INSURANCE BROKERS PTY LTD	23/9/1997
20799	FERNICE PTY LTD	20/2/1998
20306	FIELDING AVIATION INSURANCE BROKING PTY LTD	16/6/1998

Broker Number	Broker Name	Expiry Date
50121	FINANCE AND INSURANCE (BROKERS) AUSTRALIA PTY LTD	27/2/1998
30119	FINANCIAL INSURANCE SERVICES (BROKERS) PTY LTD	12/4/1998
20054	FINN FOSTER AND ASSOCIATES PTY LTD	7/8/1997
20479	FINSURA INSURANCE BROKING (AUSTRALIA) PTY LTD	30/8/1997
20789	FIRE & GENERAL INSURANCE BROKERS PTY LTD	16/9/1997
40152	FITTON INSURANCE (BROKERS) AUSTRALIA PTY LTD	14/1/1998
40292	FITZGERALD, PATRICK	27/4/1998
30418	FITZPATRICK & COMPANY INSURANCE BROKERS PTY	23/12/1997
40255	FLEMING, NEIL	8/7/1997
40322	FNQ GENERAL INSURANCE BROKERS PTY LTD	8/9/1997
30381	FORBES GEAR PTY LTD	9/10/1997
80006	FORD KINTER & ASSOCIATES PTY LTD	12/2/1998
60172	FORREST, MARGARET LORRAINE	19/12/1997
60125	FORTWISE PTY LTD	16/11/1997
40193	FOXWILDE PTY LTD	20/11/1997
20741	FRANK BOGACZ INSURANCE BROKERS PTY LIMITED	1/6/1997
30245	FRANKSTON INSURANCE BROKERS PTY LTD	2/4/1998
30480	FRASER AND ASSOCIATES INSURANCE BROKERS PTY LTD	13/9/1997
60179	FREDERICKS, MARK STEVEN	8/5/1998
30333	FREEMAN MCMURRICK PTY LTD	29/11/1997
30314	FULLER, NOLA HELEN	7/8/1997
30313	FULLER, VICTOR HERBERT	7/8/1997
20734	G & W QUINTON HOLDINGS PTY LTD	4/3/1998
30137	G HONAN & ASSOCIATES (VIC) PTY LTD	4/9/1997
30279	G&A GORDON & ASSOCIATES PTY LTD	9/10/1997
30575	G.W.S. PTY LTD	24/4/1998
30226	GALE INSURANCE BROKERS PTY LTD	12/2/1998
40237	GALL, ALLAN JOHN	3/10/1997
30529	GALLIVAN, MAGEE & ASSOCIATES PTY LTD	8/4/1998
30560	GAMMAN INSURANCE BROKERS PTY LIMITED	25/7/1997
60155	GANNON GROWDEN SCHONELL PTY LTD	31/7/1997
30070	GARDNER INSURANCE BROKERS PTY LTD	13/11/1997
20395	GARRISON INSURANCE BROKERS PTY LTD	30/3/1998
20736	GARY MORTON INSURANCE BROKERS PTY LTD	23/2/1998
20723	GATELINE INSURANCE BROKERS PTY LTD	24/10/1997
20192	GAULT ARMSTRONG & KEMBLE (AUSTRALASIA) PTY LTD	7/8/1997
20750	GAULT ARMSTRONG & KEMBLE (AVIATION) PTY LIMITED	26/9/1997
60079	GAULT ARMSTRONG & KEMBLE (W.A.) PTY LTD	26/6/1998
30080	GB HISCOCK INSURANCE BROKERS PTY LTD	4/9/1997
20303	GD DUNCAN & ASSOCIATES PTY LTD	9/10/1997
20139	GE INSURANCE BROKERS PTY LTD	21/8/1997
20247	GEARY SMITH PTY LTD	25/9/1997
30286	GEMMI INTERNATIONAL PTY LTD	5/3/1998
40122	GENERAL INSURANCE BROKERS PTY LTD	26/10/1997
30434	GEOFF HALL AND ASSOCIATES PTY LTD	1/8/1997
40044	GEOFF THOMAS & CO PTY LTD	22/8/1997

Broker Number	Broker Name	Expiry Date
30053	GEPETA PTY LTD	16/10/1997
20597	GIBSON INSURANCE BROKERS PTY LTD	31/10/1997
20194	GILBERTSON, JAMES MCKIE	2/4/1998
20653	GILCHRIST INSURANCE BROKERS PTY LTD	30/6/1998
30089	GIS PTY LTD	7/8/1997
20575	GJ QUINN & ASSOCIATES PTY LTD	3/3/1998
20575 30359	GL PHILLIPS & COMPANY PTY LTD	16/1/1998
		2/4/1998
50023	GLYNDE INSURANCE BROKERS PTY LTD	
60026	GODDARD NOMINEES PTY LTD	13/11/1997
20646	GOLDEN WEST INSURANCE BROKERS PTY LIMITED	4/2/1998
30457	GOLF AUSTRALIA UNDERWRITING MANAGEMENT PTY LTD	3/2/1998
40026	GORDON WILSON & ASSOCIATES PTY LTD	21/8/1997
20495	GOSFORD INSURANCE BROKERS PTY LTD	1/2/1998
20795	GOULBURN INSURANCE BROKERS PTY LIMITED	18/12/1997
30557	GOULBURN VALLEY INSURANCE BROKERS PTY LTD	1/7/1997
20780	GOW-GATES INSURANCE BROKERS (AUSTRALASIA) PTY LTD	31/7/1997
20198	GOW-GATES INSURANCE BROKERS PTY LTD	7/12/1997
20099	GRAEME BARTLETT AND ASSOCIATES PTY LTD	24/9/1997
40179	GRAEME HALEY INSURANCE CONSULTANTS PTY LTD	31/3/1998
20663	GRAHAM F. CARMICHAEL PTY LIMITED	29/6/1998
30171	GRAHAM FULLER PTY LTD	21/8/1997
40329	GRAHAM HARTLEY INSURANCE BROKERS PTY LTD	19/1/1998
20102	GRAHAM HERRING INSURANCE BROKERS PTY LTD	13/8/1997
20667	GRAMON INSURANCE AGENCIES PTY LIMITED	13/8/1997
30510	GRAMPIANS INSURANCE BROKERS (1993) PTY LTD	24/8/1997
70025	GRAYS INSURANCE BROKERS PTY LTD	27/5/1997
60152	GREAT SOUTHERN INSURANCE BROKING CENTRE PTY LTD	1/7/1997
60143	GREAT WESTERN INSURANCE BROKERS PTY LTD	23/3/1998
30175	GREATER NATIONAL LTD	7/8/1997
20548	GREATER WEST INSURANCE BROKERS PTY LTD	17/5/1998
30445	GREEN, PETER FRANCIS	25/9/1997
30519	GREYFRIARS MARKETING SERVICES PTY LIMITED	6/8/1997
30370	GRIFFITHS GOODALL INSURANCE BROKERS PTY LTD	2/7/1997
20374	GRO (GEOFF) HOBBS INSURANCE BROKERS PTY LTD	7/12/1997
20374 80014	GROVER (NT) PTY LTD	7/11/1997
30525	GSS INSURANCE BROKERS PTY LTD	17/3/1998
	GT INSURANCE BROKERS PTY LTD	23/9/1997
20202	GUARDIAN INSURANCE BROKERS PTY LTD	23/9/1997
50161 20547	GUARDIAN INSURANCE BROKERS FIT LTD GUARDIAN UNDERWRITING SERVICES PTY LTD	
30547	GUARDIAN UNDERWRITING SERVICES PTY LTD GUELFI, GRAEME	24/8/1996
60168	,	28/7/1997
50093	GUY, GRAHAM	5/2/1998
50094		5/2/1998
30406		30/8/1997
20324	H&L LEWIS PTY LTD	8/1/1998
30543	HADDAD, ELIAS	12/1/1998
20290	HADLAND, PAUL	22/1/1998
20246	HALLIDAY & NICHOLAS INSURANCE BROKERS PTY LTD	23/3/1998
30469	HAMILTON & HAMILTON INSURANCE BROKERS PTY LTD	30/6/1997

Broker Number	Broker Name	Expiry Date
10006	HAMILTON BROKERS PTY LTD	6/11/1997
40305	HANJO J SMITH AND ASSOCIATES PTY LTD	14/12/1997
20103	HANLIS PTY LTD	12/11/1997
20103	HANN INSURANCE BROKERS PTY LTD	19/2/1998
20483	HANNAN & CO INSURANCE BROKING SERVICES PTY LTD	26/11/1996
30087	HANNAN & COMPANY PTY LTD	7/12/1996
20325	HANNAN ABICO PTY LTD	23/3/1998
30595	HANOVER CAPITAL LTD	13/5/1998
30010	HARRIS & DIXON INSURANCE BROKERS PTY LTD	30/7/1997
20017	HARRISON & SESSIONS PTY LTD	7/8/1997
40110	HARTS INSURANCE BROKERS PTY LTD	10/12/1997
20043	HARVEY ROBSON (INSURANCE BROKERS) PTY LTD	13/11/1997
60077	HATELEY NOMINEES PTY LTD	18/4/1998
20270	HAULAGE INSURANCE BROKERS PTY LTD	6/12/1997
20720	HAWKSFORD,GARY PAUL	27/10/1997
20721	HAWKSFORD, MICHAEL	27/10/1997
20273	HC ISERT INSURANCE BROKERS PTY LTD	12/11/1997
50168	HEATH FIELDING (SOUTH AUSTRALIA) PTY LIMITED	20/9/1997
20138	HEATH FIELDING AUSTRALIA PTY LTD	25/6/1997
20317	HEBERLEIN BRADY AND GLASSOCK PTY LTD	13/3/1998
20648	HEDLEY GOODRIDGE INSURANCE AGENCIES PTY LTD	3/2/1998
20170	HEMMS CASSELL AND ASSOCIATES PTY LTD	9/10/1997
40291	HERITAGE INSURANCE BROKERS PTY LTD	4/5/1998
40325	HERVEY BAY MARYBOROUGH INSURANCE BROKERS PTY LTD	1/10/1997
30055	HESIOD ENTERPRISES PTY LTD	7/12/1997
20629	HEWITT, IAN GEORGE	21/8/1997
20742	HIGNETT-KNIGHT MANAGEMENT PTY LTD	13/5/1998
40116	HIKARI NO 123 PTY LTD	2/6/1998
60027	HILL, DAVID JOHN	19/2/1998
20131	HIRTES INSURANCE BROKERS PTY LIMITED	4/9/1997
50170	HOLDER INSURANCE BROKERS (SA) PTY LTD	22/6/1998
30570	HOLDER INSURANCE BROKERS PTY LTD	19/2/1997
50024	HOLDFAST INSURANCE BROKERS PTY LTD	4/9/1997
30339	HOLLAND INSURANCE BROKERS PTY LTD	14/3/1998
40184	HOPE ISLAND INSURANCE BROKERS PTY LTD	23/8/1997
20577	HORSELL INTERNATIONAL PTY LTD	5/3/1997
20635	HOSKING, GEORGE ALLAN	15/10/1997
20035	HOSKING, GLONGE ALLAN HOSKING, LAUREL ANN	15/10/1997
20030	HOTEL INSURANCE BROKERS PTY LTD	7/8/1997
40318	HTR INSURANCE BROKERS PTY LTD	30/6/1997
40318 60110	HUCKLE, STEPHEN GEORGE KINGSLEY	9/4/1998
	HUIT PTY LTD	9/8/1997
60157 20574		
20574	HUNTER REGION INSURANCE BROKERS PTY LTD HUTCHINSON & HARLOW PTY LTD	17/10/1997
20135		15/7/1997
20688	I. & S. INSURANCE BROKING GROUP PTY LIMITED	17/2/1998
50038		15/1/1998
20249		29/1/1998
30007		13/3/1998
60170	IEC GENERAL INSURANCE BROKERS PTY LTD	14/11/1997
20786		7/11/1996
20573	IIB. BUSGUARD INSURANCE BROKERS PTY LTD	31/1/1998

Broker Number	Broker Name	Expiry Date
00004		4/4/4000
20824 20107	IMC ASSOCIATES PTY LTD IMM INSURANCE BROKING GROUP PTY LTD	1/1/1998 23/9/1997
20107 20753	INDEMNITY & GENERAL INSURANCE BROKERS PTY	23/9/1997 24/10/1997
20755	LTD	24/10/1997
20831	INDEMNITY CORPORATION PTY LTD	17/4/1998
30512	INDEPENDENT INSURANCE ADVISORS PTY LTD	1/9/1997
40297	INDEPENDENT INSURANCE BROKERS PTY LTD	24/8/1997
20178	INLAND INSURANCE BROKERS PTY LTD	13/3/1998
50151	INPAC BROKING SERVICES PTY LTD	14/8/1997
30114	INSTRAT INSURANCE BROKERS PTY LTD	23/9/1997
20160	INSURANCE ADVISORY SERVICE (NSW) PTY LTD	5/2/1997
20614	INSURANCE AGENCY & RISK MANAGEMENT PTY LTD	30/6/1997
40080	INSURANCE AID GENERAL BROKERS SERVICES PTY LTD	11/9/1997
20803	INSURANCE AUSTRALIA BROKING PTY LIMITED	14/2/1998
30104	INSURANCE BROKERS LIMITED	25/9/1997
20167	INSURANCE BROKERS OF NSW PTY LTD	5/3/1998
50148	INSURANCE BROKERS OF SA PTY LTD	12/9/1997
20752	INSURANCE BROKERS OF WAGGA WAGGA PTY LTD	11/11/1997
40084	INSURANCE BROKING QUEENSLAND PTY LTD	9/10/1997
20784	INSURANCE BUSINESS SERVICES PTY LTD	7/8/1997
20542	INSURANCE DESIGN AUSTRALIA PTY LTD	15/3/1998
40220	INSURANCE HOUSE OF QUEENSLAND (REGISTERED BROKERS) PTY LTD	13/8/1997
30187	INSURANCE HOUSE PTY LTD	23/9/1997
20557	INSURANCE LOGIC PTY LTD	28/6/1998
30548	INSURANCE MARKETING CORPORATION (AUST) PTY LTD	7/3/1998
40198	INSURANCE SOLUTIONS (AUS) PTY LTD	13/1/1998
50144	INSURANCE SOLUTIONS (BROKERS) PTY LTD	15/6/1998
30491	INSURANCE SOLUTIONS CORPORATION PTY LTD	18/2/1998
30336	INSURANCE SYNERGY PTY LTD	14/12/1997
20837	INSURENET PTY LIMITED	8/5/1998
30493	INTELLIGENT INSURANCE BROKERS PTY LTD	10/4/1998
20185	INTERCHARGE PTY LTD	13/3/1998
70004	INTERMEDIARY MANAGEMENT SERVICES PTY LIMITED	9/10/1997
40298	INTERNATIONAL AVIATION SYSTEMS PTY LTD	7/9/1996
30366	INTERPACIFIC INSURANCE BROKERS PTY LTD	10/5/1998
30462	J.K. REID & ASSOCIATES PTY LTD	23/2/1998
20783	JACK HART & ASSOCIATES PTY LIMITED	15/9/1997
60132	JACKSON E.D'A. INSURANCE BROKERS PTY LTD	10/5/1998
20149	JAMES DEAR & ASSOCIATES PTY LTD	7/12/1997
30166	JAMES WILTSHIRE PTY LTD	7/12/1997
30426	JAMES-AVERY INSURANCE BROKERS PTY LTD	19/3/1998
20315	JARDINE AUSTRALIAN INSURANCE BROKERS PTY LTD	6/11/1997
20348	JARDINE UNDERWRITING AGENCY PTY LTD	13/11/1997
20083	JC ROBINSON & CO PTY LTD	9/10/1997
30330	JEBINA HOLDINGS PTY LTD	8/9/1997
20592	JFA INSURANCE BROKERS PTY LTD	8/10/1997
20031	JG MORTLOCK (AUSTRALIA) PTY LTD	23/9/1997
40033	JILIC PTY LTD	7/8/1997

Broker Number	Broker Name	Expiry Date
20057		7/40/4007
30057	JL HARBER INSURANCE BROKERS PTY LTD	7/12/1997
20071	JMD ROSS INSURANCE BROKERS PTY LTD	9/10/1997
20235	JOE SHOFER & ASSOCIATES PTY LTD	30/3/1998
40324	JOE VELLA INSURANCE BROKERS PTY LTD	20/8/1997
30122	JOHANSEN INSURANCE BROKERS PTY LTD	7/12/1997
30159	JOHN BERNARD & ASSOCIATES PTY LTD	25/9/1997
40038	JOHN BOURKE INSURANCE BROKER PTY LTD	23/9/1997
60176	JOHN DEYKIN PTY LTD	4/3/1998
50018	JOHN F GARRETT & PARTNERS PTY LTD	4/9/1997
20461	JOHN HEPPELL PTY LTD	12/2/1998
20050	JOHN J ANDREWS INSURANCE BROKERS PTY LTD	7/12/1997
20368	JOHN L MAHER INSURANCE BROKERS PTY LTD	12/11/1997
30413	JOHN SMITH INSURANCE BROKERS PTY LTD	31/10/1997
40012	JOHN TANNOCK INSURANCE BROKERS PTY LTD	29/9/1997
20633	JOHN TARRANT INSURANCE CONSULTANTS PTY LIMITED	29/9/1997
40320	JOHNSON & HIGGINS AVIATION PTY LTD	25/9/1997
40218	JOHNSON PACIFIC PTY LIMITED	29/6/1997
40253	JONES, ALAN VINCENT	26/4/1998
40254	JONES, YVONNE ANN	26/4/1998
30205	JONSTAN INSURANCE BROKERS PTY LTD	6/12/1997
40247	JUHARCO PTY LTD	6/1/1998
20773	JULANT PTY LTD	15/6/1998
40032	JW BELL AND ASSOCIATES PTY LTD	7/8/1997
40276	K R A (QLD) PTY LTD	4/3/1998
20768	KANOSEI INSURANCE BROKERS PTY LTD	28/4/1998
40245	KAPBAY PTY LTD	15/11/1996
50027	KE SKILTON & ASSOCIATES PTY LTD	9/10/1997
60100	KEEMAN HOLDINGS PTY LIMITED	20/12/1997
20186	KEICABE PTY LTD	16/10/1997
30218	KEILONG PTY LTD	9/10/1996
20694	KELLY & COE INSURANCE BROKERS PTY LTD	12/4/1998
40069	KEN HART INSURANCE BROKERS PTY LTD	10/3/1998
30487	KEN TAME & ASSOCIATES PTY LTD	15/11/1997
30363	KENYON INSURANCE BROKERS PTY LTD	4/3/1998
30390	KEVIN DOWNES INSURANCE BROKERS PTY LTD	26/3/1998
30123	KEVIN J ROHAN & ASSOCIATES PTY LTD	19/2/1998
30076	KEVIN MINEHAN PTY LTD	7/12/1997
20418	KHASHADORIAN, GREG	7/12/1997
20634	KIMISSA PTY LTD	29/9/1997
30574	KING INSURANCE BROKERS PTY LTD	26/3/1998
20298	KINGDON RICKARD & ASSOCIATES PTY LTD	22/1/1998
30034	KINNANE INSURANCE BROKERS NOMINEES PTY LTD	30/7/1997
30291	KINNANE INSUKANCE BROKERS NOMINEES FIT ETD	7/12/1997
30341	KLEIMAN SHEMER INSURANCE BROKERS PTY LTD	18/4/1998
20119	KOTH INSURANCE BROKERS PTY LTD	12/3/1998
20119 20012	KURANO PTY LTD	26/4/1998
	LI.B. INSURANCE BROKERS PTY LIMITED	3/3/1998
20605	LA TROBE INSURANCE BROKERS (VIC) PTY LTD	29/6/1998
30597		
30058	LABOUR UNION INSURANCE (BROKERS) PTY LTD LACHLAN INSURANCE BROKERS PTY LTD	7/8/1997
20254	LACHLAN INSURANCE BROKERS PTY LID LAKESIDE INSURANCE BROKERS PTY LIMITED	15/1/1998
20796		18/12/1997
60037	LAVARO PTY LTD	15/1/1998

Broker Number	Broker Name	Expiry Date
40055	LEBRINA PTY LTD	25/9/1997
20701	LECKIE & WILKINSON PTY LTD	10/5/1998
40333	LECKIE INSURANCE BROKERS PTY LTD	26/3/1998
40333 20708	LEDERMAN INSURANCE BROKERS PTY LTD	6/8/1997
20598	LEE AND RAWLINGS INSURANCE BROKERS PTY LTD	12/11/1997
60021		15/1/1998
60096		20/7/1997
20330	LIBERTY GENERAL & LIFE INSURANCE BROKERS PTY LTD	7/12/1997
30584	LIBERTY STAR PTY LTD	30/9/1997
30204	LICCIARDI & NANNI VICTORIAN INSURANCE BROKERS PTY LTD	23/9/1997
50057	LINDSAY DARK INSURANCE BROKERS PTY LTD	5/2/1998
20565	LINK INSURANCE BROKERS PTY LTD	24/10/1997
20048	LIVERPOOL INSURANCE BROKERS PTY LTD	7/8/1997
20719	LIVINGSTON & ASSOCIATES PTY LIMITED	23/3/1997
20827	LLOYD WALKER INSURANCE BROKERS PTY LTD	31/1/1998
60107	LOCKE HOLDINGS PTY LTD	31/12/1997
20314	LOGAN LIVESTOCK INSURANCE AGENCY PTY LTD	8/1/1998
70026	LOGAN, DAVID WILLIAM	30/7/1997
20443	LONANSE PTY LTD	12/3/1998
30473	LONSFORD INSURANCE BROKERS PTY LTD	25/6/1997
50157	LOVE & HUGHES INSURANCE BROKERS (SA) PTY LTD	8/8/1997
30484	LOWE LIPPMANN BOTT (AUST) PTY LTD	22/10/1997
30393	LOWE LIPPMANN BOTT PTY LTD	25/4/1998
20052	LOWNDES LAMBERT AUSTRALIA PTY LIMITED	12/2/1998
20785	LUC INSURANCE BROKERS PTY LTD	17/8/1997
30182	LUNDIE INSURANCE BROKERS PTY LTD	21/8/1997
60161	LUPIS ENTERPRISES PTY LTD	11/10/1997
20553	M & F AGENCIES PTY LIMITED	23/5/1998
30028	M & S INSURANCE BROKERS PTY LTD	16/8/1997
30238	M&R INSURANCE BROKERS PTY LTD	16/10/1997
30398	M&W INSURANCE BROKERS PTY LTD	1/7/1997
40334	M.D.V. PTY LTD	28/4/1998
30494	M.I.C. AUSTRALIA PTY LTD	31/3/1998
20332	MACARAY PTY LTD	23/3/1998
30213	MACARTHUR FARMER & STREET PTY LTD	7/12/1997
20116	MACDONALD INSURANCE BROKERS PTY LTD	13/3/1998
20500	MACEY INSURANCE BROKERS PTY LTD	24/2/1998
20399	MACKELLAR INSURANCE BROKERS PTY LTD	12/2/1998
20580	MACKELLAR ROBINSON AUSTRALIA PTY LTD	18/4/1998
20810	MACQUARIE INSURANCE BROKERS PTY LIMITED	6/5/1998
30496	MADDEN & ASSOCIATES INSURANCE BROKERS PTY LTD	9/5/1998
20533	MADISON INSURANCE BROKERS PTY LIMITED	4/1/1998
20606	MAGNUM INSURANCE BROKERS PTY LTD	4/3/1998
20367	MAITLAND INSURANCE BROKERS PTY LTD	15/1/1998
40235	MAJESTO PTY LTD	13/9/1997
30405	MALCOLM HUTSON & ASSOCIATES PTY LTD	26/8/1997
30096	MALONEY INSURANCE BROKERS PTY LTD	10/12/1997
60091	MANDURAH INSURANCE BROKERS PTY LTD	20/2/1998
20684	MANNING INSURANCE BROKERS PTY LTD	17/1/1998
60128	MAPLERIDGE PTY LTD	4/1/1998

Broker Number	Broker Name	Expiry Date
40010	MARBLE ARCH ENTERPRISES PTY LTD	21/8/1996
40311	MARBLE ARCH UNDERWRITING AGENCY PTY LTD	29/4/1998
30440	MARK PROLISKO INSURANCE AGENCY PTY LTD	26/8/1997
30545	MARK S CALDER INSURANCE BROKERS PTY LTD	14/2/1997
20403	MARKEY GROUP PTY LIMITED	7/12/1997
20403 40294	MAROOCHY DISTRICT INSURANCE BROKERS PTY LTD	31/5/1998
	MARSH & MCLENNAN PTY LTD	23/9/1997
20095 50166	MARSHALL LAURENCE PTY LTD	
		26/6/1997
60003	MASEFIELD HOLDINGS PTY LTD	7/8/1997
30372	MASTER AGENTS INSURANCE BROKERS PTY LTD	6/7/1997
30243	MASTER BUILDERS ASSOC OF VICTORIA INSURANCE	12/3/1998
00000	(BROKERS) DIVISION	00/7/4007
20039	MAWHINNEY INSURANCE BROKERS PTY LTD	30/7/1997
60122	MAXENA PTY LTD	23/3/1998
50116	MAXRIN PTY LTD	13/1/1998
20045	MAXWELL MANSELL & CO PTY LTD	7/8/1997
30530	MAYFIELD INSURANCE BROKERS PTY LTD	30/6/1997
30211	MCA INSURANCE BROKERS PTY LTD	6/11/1997
20732	MCCLUSKEY JONES INSURANCE BROKERS PTY LTD	3/2/1998
30577	MCCORMICK HARRIS & ASSOCIATES PTY LTD	1/7/1997
30549	MCDONALD INSURANCE BROKERS PTY LTD	15/3/1998
30411	MCINERNEY LING INSURANCE BROKERS PTY LTD	11/11/1997
60053	MCKENNA HAMPTON INSURANCE BROKERS PTY LTD	22/1/1998
30535	MCKENZIE ROSS & CO PTY LTD	19/9/1997
70002	MCKILLOP INSURANCE BROKERS PTY LTD	7/8/1997
40306	MCKINNON, CHRISTENE	17/12/1997
20526	MCLEAN BELL INSURANCE BROKERS PTY LIMITED	1/11/1997
30368	MCNAIR HURLE INSURANCE BROKERS PTY LTD	2/7/1997
60160	MCNAUGHTON GARDINER INSURANCE BROKERS PTY LTD	21/9/1997
40312	MEB INSURANCE BROKERS PTY LIMITED	2/4/1998
30133	MELBOURNE INSURANCE BROKERS PTY LTD	4/9/1997
30377	MELTON INSURANCE BROKERS (VIC) PTY LTD	3/8/1997
40234	METALWORTH PTY LTD	3/9/1997
40269	METEOR ASIAN PACIFIC INSURANCE BROKERS PTY LTD	17/12/1997
50031	METROPOLITAN INSURANCE BROKERS PTY LTD	6/12/1997
50051	MGA INSURANCE BROKERS PTY LTD	9/10/1997
30030	MH BISMIRE & ASSOCIATES PTY LTD	30/7/1997
20528	MHM INSURANCE BROKERS PTY LTD	11/12/1997
20335	MICHAEL FORDYCE (INSURANCE BROKER) PTY LTD	30/3/1998
20426	MICHAEL V MAHONEY INSURANCE BROKERS PTY	12/3/1998
30035	MIDAS INSURANCE BROKERS PTY LTD	26/3/1998
30241	MIDDLEDITCH INSURANCE BROKERS PTY LTD	7/12/1997
60044	MIDLAND INSURANCE SERVICES PTY LTD	26/4/1998
40219	MIENHAM PTY LTD	8/7/1997
30592	MIHALCIC, MICHAEL	15/5/1998
60154	MILIAUSKAS AND ASSOCIATES PTY LTD	15/6/1998
20643	MILLAR & ASSOCIATES INSURANCE BROKERS PTY	19/12/1997
	LTD	
20304	MILNE INSURANCE BROKERS PTY LTD	12/2/1998
20552	MINET AGRICULTURAL INSURANCE BROKERS PTY LTD	12/6/1997

Broker Number	Broker Name	Expiry Date
30221	MINET AUSTRALIA LTD	15/1/1998
30251	MINET PROFESSIONAL SERVICES LTD	5/2/1998
20740	MINOTTI INSURANCE BROKERS PTY LTD	1/6/1998
50155	MLH INSURANCE BROKERS PTY LTD	2/5/1998
30203	MORAN INSURANCE BROKERS PTY LTD	11/9/1997
60120	MORINE NOMINEES PTY LTD	23/2/1998
40143	MORRIS COX MARSH PTY LTD	19/9/1997
50084	MORRIS LLOYD INSURANCE BROKERS PTY LTD	3/5/1998
20536	MOTOR INDUSTRY INSURANCE BROKERS PTY LTD	30/1/1998
50137	MULTI-FUNCTIONAL POLICIES PTY LTD	4/3/1998
20361	MULTISURE INTERNATIONAL (BROKERS) PTY LTD	4/9/1997
40265	MURPHY, DOMINIC	13/9/1997
40170	MUSCATWOOD PTY LTD	3/10/1997
40128	MUSTELA PTY LTD	31/3/1998
10018	MUTUAL BROKERS PTY LTD	7/12/1997
20561	NADIC ADMINISTRATION PTY LTD	14/9/1997
20638	NATIONAL CORPORATE BROKING PTY LIMITED	10/11/1996
50026	NATIONAL CREDIT INSURANCE (BROKERS) PTY LTD	22/1/1998
20628	NATIONAL INSURANCE BROKERS PTY LTD	6/8/1997
50162	NATIONWIDE & TWU INSURANCE BROKERS PTY LTD	21/9/1997
60034	NCUIS INSURANCE BROKERS PTY LTD	9/10/1997
30194	NELANC INSURANCE BROKING SERVICES PTY LTD	8/12/1997
30271	NEMUR VARITY PTY LTD	7/12/1997
30063	NEPEAN BROKERS & ASSOCIATES PTY LTD	9/10/1997
30552	NETWORK INSURANCE BROKERS AUSTRALIA PTY	1/7/1997
00002	LTD	1/1/1007
70022	NETWORK INSURANCE BROKERS PTY LTD	6/8/1997
20770	NEVILLE WARD DIRECT PTY LIMITED	17/7/1997
40304	NEW ENGLAND INSURANCE BROKERS PTY LTD	30/11/1997
40177	NEW SUMMIT INSURANCE BROKERS PTY LIMITED	17/1/1998
20059	NEWCASTLE INSURANCE BROKERS PTY LTD	6/12/1997
40140	NEWMAN CAMERON AUSTRALIA PTY LTD	3/7/1997
60074	NEWMARKET HOLDINGS PTY LTD	14/9/1997
50149	NEWMARKET INSURANCE BROKERS PTY LTD	15/2/1998
70023	NEWTON, ROBERT WILLIAM	10/1/1998
40323	NFA GROUP HOLDINGS PTY LTD	15/8/1997
30585	NICOLANDA PTY LTD	26/11/1997
20085	NIXON HORTLE MALIN & GOULD PTY LIMITED	26/4/1998
30165	NONAK NOMINEES PTY LTD	12/2/1998
80010	NONPAREIL PTY LTD	8/3/1998
20264	NORTH COAST INSURANCE BROKERS PTY LTD	7/12/1997
40118	NORTH QUEENSLAND INSURANCE BROKERS PTY LTD	6/6/1998
20312	NORTH WEST RESOURCES PTY LTD	30/6/1997
40287	NORTHERN CITY INSURANCE BROKERS PTY LTD	12/1/1998
40286	NORTHERN DEVELOPMENT GROUP PTY LTD	26/10/1997
60078	NORTHLAKE HOLDINGS PTY LTD	21/4/1998
30528	O'DONOHUE NOMINEES PTY LTD	14/4/1998
30191	OAMPS AUSTRALIA LIMITED	15/1/1998
40091	OCEANIC INSURANCE BROKERS PTY LTD	15/1/1998
60148	OGDEN, NEVILLE JOHN	2/6/1998
20594	OMEGA INSURANCE BROKERS PTY LTD	27/11/1997
60169	ONE TO ONE INSURANCE SOLUTIONS (WA) PTY LTD	17/10/1997

Broker Number	Broker Name	Expiry Date
40335	OPTION-PLUS PTY LTD	30/4/1998
40335 30062	ORR'S & ASSOCIATES PTY LTD	29/9/1997
20266	OSMAN INSURANCE BROKERS PTY LTD	7/12/1997
30134	OVERTON INSURANCE (BROKERS) VIC PTY LTD	4/9/1997
20690	OWEN INSURANCE BROKERS PTY LIMITED	31/3/1997
20090	OWNER BUILDER INSURANCE SERVICES PTY LIMITED	1/11/1997
20724	OXLEY INSURANCE BROKERS PTY LTD	13/11/1997
20257	P.A.S. PERSONNEL (NSW) PTY LIMITED	10/5/1998
20502	PACIFIC WHOLESALE INSURANCE BROKERS PTY LTD	9/9/1997
30304	PARAMOUNT INSURANCE BROKERS PTY LTD	31/7/1997
40230	PARK INSURANCE AGENCIES PTY LIMITED	4/8/1997
30483	PARK LANE INSURANCE BROKERS PTY LTD	10/11/1997
30558	PARNELL CRANSTON & CO (VIC) PTY LTD	25/7/1997
50062	PARNELL CRANSTON & CO PTY LTD	6/12/1997
20129	PASK PTY LTD	5/3/1998
30594	PASKALIDIS, EVANGELOS	2/4/1998
60047	PATTERSON PEDLER PTY LTD	7/5/1998
20652	PAUL DONNELLY INSURANCE BROKERS PTY LIMITED	30/4/1998
40302	PAUL EDE INSURANCE BROKERS PTY LTD	3/10/1997
40078	PB BROKING PTY LTD	29/1/1998
30566	PBE INSURANCE BROKERS PTY LTD	19/12/1997
50169	PCU INSURANCE BROKERS AUSTRALIA PTY LTD	28/10/1997
60090	PEARSON BROKING GROUP PTY LTD	12/1/1998
50130	PEPLOW JOSE PTY LTD	29/5/1998
50012	PERRYMAN O'GRADY PHILPOTT PTY LTD	15/1/1998
50060	PETER F HERRAMAN PTY LTD	7/12/1997
30596	PETER F. GREEN & ASSOCIATES PTY. LTD.	11/6/1998
20477	PETER L BROWN & ASSOCIATES PTY LTD	30/8/1997
50003	PETER RITSON & CO PTY LTD	25/9/1997
20739	PETHERS, NEIL COLIN	17/5/1998
30280	PHILP, NEWBY & OWEN PTY LTD	25/9/1997
60126	PHOENIX INSURANCE BROKERS PTY LTD	14/12/1997
40236	PIONEER GENERAL INSURANCE SERVICES PTY LTD	31/10/1997
40268	PIONEER PERMANENT INSURANCE BROKERAGE LIMITED	29/11/1997
40203	PIRANHA INSURANCE BROKERS PTY LTD	3/2/1998
20699	PJR GROUP PTY LIMITED	6/8/1997
30252	PMH INSURANCE BROKERS PTY LTD	7/12/1997
30435	POLLARD ADVISORY SERVICES PTY LTD	30/6/1997
30565	PORT MELBOURNE INSURANCE & FINANCIAL SERVICES PTY LTD	24/10/1997
20832	POWELL INVESTMENTS PTY LTD	26/3/1998
40169	POWER INSURANCE BROKERS PTY LIMITED	25/9/1997
40046	PREMIER INSURANCE BROKERS (AUST) PTY LTD	24/9/1997
20764	PRESTIGE INSURANCE BROKERS (AUST) PTY LIMITED	15/6/1998
30401	PRIBEN PTY LTD	3/10/1997
20779	PRICE FORBES AUSTRALIA LIMITED	19/12/1996
20484	PRICE INSURANCE BROKERS PTY LTD	25/11/1997
20619	PRIMARY INSURANCE BROKERS OF AUSTRALIA PTY LTD	16/7/1997
60095	PRIMROSE PTY LTD	31/7/1997
30263	PRINCIPAL INSURANCE CONSULTANTS PTY LTD	4/9/1997
20157	PROFESSIONAL INSURANCE BROKERS (NSW) PTY LTD	25/9/1997

Broker Number	Broker Name	Expiry Date
40163	PROFESSIONALS UNDERWRITING AGENCY PTY LTD	22/7/1997
20685	PROFICIENT INSURANCE BROKERS PTY LTD	18/2/1998
30443	PSB INSURANCE BROKERS PTY LTD	11/9/1997
30017	PUNTURERE, VINCENT JAMES	6/8/1997
20816	PYOFIRE PTY LTD	6/8/1997
20579	QUANTUM INSURANCE BROKERS (AUSTRALIA) PTY	3/4/1997
20070	LTD	0, 1, 1001
20730	QUANTUM INSURANCE BROKERS (NORTHERN) PTY LIMITED	10/1/1998
40136	QUEENSLAND & PACIFIC INSURANCE BROKERS PTY LTD	31/5/1998
40181	QUEENSLAND GRAINGROWERS ASSOCIATION	30/6/1997
40028	QUEENSLAND MARINE AND GENERAL INSURANCE	21/8/1997
40267	BROKERS PTY LTD QUEENSLAND RISK AND INSURANCE BROKERS PTY LTD	23/11/1997
30591	R & M STANTON PTY LTD	31/1/1998
20503	R&M INSURANCE BROKERS PTY LTD	18/4/1998
40314	R.J. TURNER NOMINEES PTY LTD	14/5/1998
60129	RACEWAVE INVESTMENTS PTY LTD	26/1/1998
30537	RASILE & ASSOCIATES PTY LTD	2/11/1997
30086	RAYLORDEN INSURANCE BROKERS PTY LTD	5/5/1998
20420	RD GREEN INSURANCE BROKERS PTY LTD	23/3/1998
20434	RE PARKER ENTERPRISES PTY LTD	28/5/1998
40067	REASURE PTY LTD	13/11/1997
20817	REGENT INSURANCE BROKERS PTY LTD	28/8/1997
60083	REGION HOLDINGS PTY LTD	31/8/1997
40105	REGIONAL INSURANCE BROKERS PTY LTD	1/9/1997
20540	REI (NSW) INSURANCE BROKERS PTY LTD	28/2/1998
30425	REISA INSURANCE BROKERS PTY LTD	21/9/1997
30374	REIV INSURANCE BROKERS PTY LTD	2/8/1997
30084	REMINGTONS INSURANCE BROKERS PTY LTD	12/2/1998
30432	RETAIL TRADERS INSURANCE BROKING PTY LTD	30/6/1997
50069	RG & PC PETERS NOMINEES PTY LTD	26/4/1997
20313	RG LOGAN PTY LTD	8/1/1998
50104	RICHARD RAY & ASSOCIATES PTY LTD	10/3/1998
20662	RICHARD RUSSELL INSURANCE BROKERS PTY LTD RICHTER, RAYMOND JOHN	30/6/1997
40250	RIDAY NOMINEES PTY LTD	15/4/1998 29/9/1997
60011 40041	RIVERS INSURANCE BROKERS PTY LTD	4/9/1997
20086	RJ EAGLESHAM (INSURANCE BROKERS) PTY LTD	21/8/1997
20000	RJ VAUGHAN AND MONAGHAN PTY LTD	5/3/1998
40307	RMI AUSTRALIA PTY LTD	22/1/1998
40309	ROB GILBERT INSURANCE BROKERS PTY LTD	22/1/1998
50125	ROB HERRAMAN & ASSOCIATES PTY LTD	14/8/1997
30364	ROBERT MASTERMAN PTY LTD	26/4/1998
30107	ROBERT MEECH INSURANCE BROKERS PTY LTD	7/12/1997
20211	ROBERT WILLIAMS & ASSOCIATES PTY LTD	12/11/1997
30138	ROBERTS JOYCE INSURANCE BROKERS (AUST) PTY LTD	7/8/1997
40222	ROBINA INSURANCE BROKERS PTY LTD	30/6/1997
30553	ROD EDWARDS & CO PTY LTD	1/7/1997
40146	RON HAYDEN AND ASSOCIATES PTY LTD	24/9/1997

Broker Number	Broker Name	Expiry Date
30534	ROSS HUNT INSURANCE BROKERS PTY LTD	1/8/1996
20106	ROSS LEWIS INSURANCE BROKERS PTY LTD	12/4/1997
20715	ROSS NOTLEY INSURANCE SERVICES PTY LTD	3/12/1997
40030	ROSTAND PTY LTD	30/7/1997
20510	ROUNDTABLE PTY LTD	30/6/1997
30385	ROWLAND HOUSE INSURANCE BROKERS (AUST) PTY LTD	21/1/1998
40016	ROYDON DWYER AND ASSOCIATES PTY LTD	21/8/1997
20168	RR JAMES INSURANCE (BROKERS) PTY LTD	7/12/1997
30025	RSM INSURANCE BROKERS PTY LTD	7/12/1997
60153	RURAL TRADERS COMPANY LIMITED	23/6/1998
20640	RYLEGROW PTY LTD	30/11/1997
50092	RZEMIENIUK, HENRY	25/9/1997
50117	RZEMIENIUK, VERNA MARGARET	13/3/1998
50009	SAFEGUARD INSURANCE BROKERS PTY LTD	5/8/1997
50142	SAJE NOMINEES PTY LTD	15/11/1997
20833	SALISBURY PAYNE TINSLAY PTY LIMITED	18/4/1998
20838	SAMBOB PTY LIMITED	11/5/1998
20171	SANDERSON INSURANCE BROKERS PTY LTD	15/1/1998
60133	SAVELL INSURANCE BROKERS PTY LTD	30/5/1998
60145	SAVILL HICKS CORPORATION PTY LTD	26/9/1997
40054	SAWTELL & SALISBURY PTY LTD	23/3/1998
40238	SCARBOROUGH INSURANCE BROKING PTY LTD	13/10/1997
20146	SCOTT & BROAD PTY LTD SCOTT INSURANCE BROKERS PTY LIMITED	23/9/1997 8/11/1997
20755 30589	SCOTT WINTON NOMINEES PTY LIMITED	23/12/1997
20744	SEA-LAND INSURANCE BROKERS PTY LTD	17/9/1997
40288	SEAMAC INSURANCE BROKERS PTY LTD	13/1/1998
30195	SEAR AND ASSOCIATES INSURANCE BROKERS PTY LTD	7/12/1997
20391	SEAVIEW INSURANCE BROKERS PTY LTD	8/1/1997
60136	SECURE ENTERPRISES PTY LTD	9/8/1997
30247	SEDGWICK LIMITED	9/10/1997
20787	SEDGWICK NOBLE LOWNDES FINANCIAL PLANNING	19/12/1996
20778	SEDGWICK NOBLE LOWNDES LIMITED	19/12/1996
20722	SELECT INSURANCE BROKERS PTY LTD	12/10/1997
60177	SENTINEL REMOTE SYSTEMS PTY LTD	16/4/1998
60051	SEXTON INSURANCE BROKING PTY LTD	15/1/1998
40295	SHANEBRIDGE PTY LTD	15/9/1997
60117	SHAW KNELL INSURANCE BROKERS PTY LTD	16/12/1997
80012	SHELBY-JAMES, NINIAN CRITCHON STEUART	1/8/1997
40158	SHELTOP 16 PTY LTD	19/3/1998
50146	SHEROHN PTY LTD	1/7/1997
20509	SHIRE INSURANCE BROKERS PTY LTD	20/6/1998
20151	SHORTLAND INSURANCE BROKERS (CENTRAL COAST) PTY LTD	6/12/1997
30407	SILVAN RIDGE INSURANCE BROKERS PTY LTD	23/9/1997
50047	SIMEONE INSURANCE BROKERS PTY LTD	25/9/1997
20792	SITEBEAR PTY LTD	17/12/1997
60035	SMITH COFFEY INSURANCE BROKERS PTY LTD	30/3/1998
40183	SMITH, LESLIE JOHN	14/8/1997
40216	SMITH, MALCOLM FULLER	17/5/1998

Broker Number	Broker Name	Expiry Date
50035	SOUTH COAST INSURANCE BROKERS (SA) PTY LTD	25/9/1997
30541	SOUTHERN CROSS BROKERS PTY LTD	28/11/1997
40190	SOUTHERN CROSS INSURANCE BROKERS PTY LTD	4/11/1997
30554	SOUTHERN INSURANCE BROKERS PTY LTD	27/6/1997
40331	SOUTHERN INSURANCE BROKERAGE PTY LIMITED	31/3/1998
40331 60075	SPARAXIS PTY LTD	8/11/1997
	SPARANS FIT LTD SPECIALIST UNDERWRITING AGENCIES PTY LTD	5/4/1997
40205		
20475	SPENCER JONES INSURANCE BROKERS PTY LTD	10/8/1997
30402	SPENCER THOMAS & PARTNERS PTY LTD	14/8/1997
30489		2/2/1998
30555	SPYBOND PTY LTD	31/7/1997
60149	STACHOWICZ, FRANCISZEK	2/6/1998
20725	STACK, JONATHAN L	11/11/1997
40300		3/10/1997
60017	STAN BRUCE PTY LTD	5/2/1998
20075	STANLEY G PLANTZOS INSURANCE BROKERS PTY	7/12/1997
60147	LTD STARVAGGI, FRANK	17/11/1997
30581	STATEPLAN AGOSTINO PTY LTD	8/11/1997
60019	STATEWIDE INSURANCE BROKERS PTY LTD	23/9/1997
40248	STEEL PACIFIC INSURANCE BROKERS PTY LTD	12/1/1998
20258	STENING SIMPSON & ASSOCIATES PTY LIMITED	20/8/1997
20771	STENING SIMPSON (INTERNATIONAL) PTY LIMITED	11/5/1998
30253	STEWART HAIG INSURANCE BROKERS PTY LTD	9/10/1997
60165	STEWART, DEBBIE-ANNE	13/2/1998
60164	STEWART, WILLIAM ALEXANDER	13/2/1998
40273	STIRLING RISK SERVICES PTY LTD	4/1/1998
50052	STUART MORTIMER & ASSOCIATES PTY LTD	15/1/1998
20398	SURESERVE INSURANCE BROKERS PTY LTD	12/3/1998
20819	SWIRE BLANCH LIMITED	16/12/1997
20208	SYSTEMATIC MANAGEMENT SERVICES PTY LTD	7/5/1998
30580	T.E. DUNNE PTY LTD	6/8/1997
30583	TAG INSURANCE BROKERS PTY LTD	30/8/1997
40266	TAMSEA PTY LTD	11/11/1997
30209	TARTAKOVER INSURANCE BROKERS PTY LTD	7/12/1997
30562	TARTARO,GIUSEPPE	19/10/1997
30349	TC MCMAHON & CO PTY LTD	6/7/1997
50163	TCIS INSURANCE BROKERS PTY LTD	12/12/1997
20497	TEAMCARE PTY LTD	14/2/1998
50112	TERRACE INSURANCE BROKERS PTY LTD	17/5/1998
50160	TERRI SCHEER INSURANCE BROKERS PTY LTD	30/9/1996
30464	TERRY ANDERSON & ASSOCIATES PTY LTD	23/3/1998
20223	THE PROTECTORS INSURANCE BROKERS PTY LTD	6/12/1997
20716	THE TAGGART GROUP PTY LTD	6/9/1997
40279	THE UNION SHOPPER INCORPORATED	12/3/1998
50017	THOMAS INSURANCE BROKERS PTY LTD	21/8/1997
40316	THOMAS, PETER WILLIAM	27/5/1998
20435	THOS R MILLER (INSURANCE BROKERS) AUSTRALIA PTY LTD	26/7/1997
20491	THOS R MILLER (INSURANCE BROKING SERVICES) PTY LTD	29/12/1997
30579	TIECOURT PTY LTD	17/7/1997
30246	TII INSURANCE BROKERS PTY LTD	29/1/1998

Broker Number	Broker Name	Expiry Date
20045	TONY BARLOW INSURANCE BROKERS PTY LTD	20/7/4007
20815 20704	TONY BARLOW INSURANCE BROKERS PTY LTD TONY HINCHLEY PTY LTD	29/7/1997
	TOOMEY INSURANCE BROKERS PTY LTD	2/6/1998
30428		31/3/1998
40225	TOTAL INSURANCE BROKERS PTY LTD	20/7/1997
20758	TOWN AND COUNTRY INSURANCE BROKERS PTY LTD	29/11/1996
30206	TP GLEESON INSURANCE BROKERS PTY LTD	7/12/1997
20359	TRANS-WEST INSURANCE BROKERS PTY LTD	19/2/1998
20425	TRANSPORT & MACHINERY INSURANCE BROKERS PTY LTD	12/2/1998
40275	TRANSPORT AND GENERAL PTY LTD	6/4/1998
60008	TREND INSURANCE BROKERS PTY LTD	6/11/1997
60150	TRIDENT INSURANCE BROKERS PTY LTD	7/10/1997
60146	TRITON BROKING SERVICES (WA) PTY LTD	1/8/1997
40019	TROJAN INSURANCE BROKERS PTY LTD	30/7/1997
40107	TROPICAL INSURANCE BROKERS PTY LTD	1/11/1997
30515	TUCKER AGOSTINO & CO PTY LTD	16/9/1997
20767	TUCKER MCNEIL PTY LIMITED	25/3/1998
30433	TUDOR INSURANCE AUSTRALIA (INSURANCE BROKERS) PTY LTD	31/7/1997
20782	TUNNELL INSURANCE BROKERS PTY LIMITED	17/8/1997
20539	UAA PTY LTD	30/1/1998
30043	UIP INSURANCE BROKERS (AUST) PTY LTD	30/7/1997
20275	UNABRAN PTY LTD	6/11/1997
50123	UNILINK PTY LTD	12/4/1998
60112	UNIRITE AUSTRALIA PTY LTD	30/6/1997
20608	UNITED INSURANCE BROKERS PTY LTD	1/5/1998
60010	UNITY INSURANCE BROKERS PTY LTD	5/3/1998
40178	UPDATE INSURANCE BROKERS PTY LTD	21/2/1998
20674	V & J BOURKE PTY LTD	18/12/1997
20091	VADAS INSURANCE BROKERS PTY LTD	30/7/1997
30361	VALLEY INSURANCE BROKERS PTY LTD	29/1/1998
20693	VALLEY VIEW INSURANCE BROKERS PTY LTD	15/6/1997
40260	VAN ESSEN, SUSAN	1/9/1997
20820	VECCI INSURANCE SERVICES PTY LTD	18/12/1997
30100	VERRELL INSURANCE BROKERS PTY LTD	7/8/1997
50043	VFP INSURANCE BROKERS PTY LTD	25/9/1997
30125	VIGIL INSURANCE BROKERS PTY LTD	21/8/1997
40277	VINCE,GARY	26/3/1998
40278	VINCE, PAMELA	26/3/1998
50150	VOIVODICH, BRUNO	25/6/1997
20814	VT INSURANCE BROKERS PTY LTD	26/6/1997
20765	W D GELLE INSURANCE & FINANCE BROKERS PTY LTD	14/2/1998
40321	W.BALL RISKS MANAGEMENT PTY LTD	15/8/1997
60020	W.B.H. PTY LTD	9/10/1997
20712	WADUTUN HOLDINGS PTY LIMITED	29/7/1997
20028	WAGLAND SALTER & ASSOCIATES PTY LTD	30/7/1997
30451	WANGARATTA INSURANCE BROKERS PTY LTD	17/12/1997
20615	WARATAH INSURANCE BROKERS PTY LTD	30/6/1997
20554	WARREN SAUNDERS INSURANCE BROKERS (AUST) PTY LTD	20/6/1997
40195	WARWICK & DISTRICT INSURANCE BROKERS PTY LTD	30/11/1997

Broker Number	Broker Name	Expiry Date
20737	WATKINS INSURANCE BROKERS PTY LIMITED	30/3/1998
20256	WATTLE INSURANCE BROKERS PTY LTD	8/1/1998
30518	WAYNE PARRY INSURANCE BROKERS PTY LTD	17/12/1997
50068	WAYNE WILSON & ASSOCIATES PTY LTD	5/2/1998
20364	WBW INSURANCE BROKING GROUP PTY LTD	23/9/1997
20304 50032	WD MUNRO & ASSOCIATES PTY LTD	23/9/1997
	WEBMERE PTY LTD	
40139		30/6/1997
60163	WEST AUSTRALIAN INSURANCE BROKERS PTY LTD	30/11/1997
50122	WEST COAST INSURANCE BROKERS PTY LTD	4/4/1998
40018	WEST MORETON & PROVINCIAL INSURANCE BROKERS PTY LTD	30/7/1997
30224	WESTDAY PTY LTD	15/1/1998
60142	WESTERN ALLIANCE INSURANCE BROKERS PTY LTD	16/2/1998
30023	WESTERN UNITED INSURANCE BROKERS (AUST) PTY LTD	7/8/1997
60023	WESTERN UNITED INSURANCE BROKERS (W.A.) PTY LTD	19/2/1998
60048	WESTERN UNITED INSURANCE BROKERS PTY LTD	19/2/1998
30016	WESTPAC INSURANCE SERVICES (BROKERS) LTD	30/7/1997
60016	WESTSIDE INSURANCE BROKERS PTY LTD	5/2/1998
30085	WHITBREAD ASSOCIATES PTY LTD	9/10/1997
40165	WHITE LINE INSURANCE BROKERS PTY LTD	27/8/1997
40208	WHITE, KEVIN STANLEY	17/5/1998
40209	WHITE, RUTH	17/5/1998
40162	WHITSUNDAY INSURANCE BROKERS PTY LTD	27/5/1998
20025	WIBLIN, MARTIN KENNETH	12/4/1998
30472	WICKETT INVESTMENTS PTY LTD	30/6/1997
40284	WICKS, FRANCIS-ANNE	1/6/1998
40283	WICKS, PHILLIP JOHN	1/6/1998
20144	WIGRAM INSURANCE BROKERS PTY LTD	25/9/1996
30382	WILKINSON INSURANCE BROKERS PTY LTD	31/12/1997
20805	WILLIAM INGLIS & SON LIMITED	24/4/1998
20153	WILLIS CORROON RICHARD OLIVER HOLDINGS LIMITED	28/9/1997
60042	WILLIS INSURANCE BROKERS (WA) PTY LIMITED	21/8/1997
20431	WILSON HIRST INSURANCE BROKERS PTY LTD	26/4/1998
60102	WINDSOR BARTHOLOMEW INSURANCE BROKERS PTY	27/5/1998
30533	WINDSOR MANAGEMENT GROUP PTY LTD	1/8/1997
20583	WINGECARRIBEE INSURANCE BROKERS PTY LIMITED	2/8/1997
40259	WINSTON JOHNSTON INSURANCE SERVICES PTY LTD	9/8/1997
50007	WIP INSURANCE BROKERS PTY LTD	18/6/1997
30328	WM SPYROU (AUST) PTY LTD	1/9/1997
30572	WODONGA INSURANCE BROKERS PTY LTD	27/2/1998
20757	WOODSTILL PTY LTD	27/3/1998
30576	WORLDWIDE UNDERWRITING AGENCY PTY LTD	6/6/1998
20122	WRI INSURANCE BROKERS PTY LTD	22/1/1998
60073	WUIB PTY LTD	1/9/1997
40243	WYER, CHRISTOPHER DAVID	30/10/1997
40243	WYER, ELIZABETH DOROTHY	30/10/1997
40242 40241	WYER, JEREMY PAUL	30/10/1997
40241 40227	WYER, WILLIAM HAMILTON	30/10/1997
40227	WYMARK INSURANCE BROKERS PTY LTD	1/3/1998
10120		1/0/1000

Broker Number	Broker Name	Expiry Date
30456	YORK UNDERWRITING MANAGEMENT PTY LTD	3/2/1998
40274	YORKDENE PTY LTD	19/12/1997
20462	YOUNG, BARRY ALLEN	12/2/1998
20687	ZUELLIG CREDIT INSURANCE BROKERS LIMITED	2/2/1998
20639	ZUELLIG INSURANCE BROKERS LIMITED	16/10/1997

Broker Number	Broker Name	Expiry Date
90157	ACCUMULUS PTY LTD	28/6/1998
90138	ADAMS SECURITIES PTY LTD	19/5/1998
90129	AFP - O'DRISCOLL PTY LTD	5/11/1997
90068	ALEXANDER & ALEXANDER LTD	5/5/1997
90101	ALEXANDER R.M.C. BROWN PARTNERS LIMITED	9/4/1997
90177	ALLIED CORPORATE SUPERANNUATION PTY LTD	22/1/1998
90190	ANNE TAYLOR CONSULTANCY PTY LTD	22/1/1998
90105	AON CONSULTING PTY LIMITED	24/7/1997
90166	AP INSURANCE BROKERS PTY LTD	8/8/1997
90127	ASSOCIATED PLANNERS FINANCIAL SERVICES LIMITED	11/12/1997
90230	AUSTRALASIAN INSURANCE BROKERS PTY LTD	31/5/1998
90215	AUSTRALIAN EUROPEAN LIFE (BROKERS) PTY LIMITED	18/11/1997
90219	AUSTRALIAN FINANCIAL SERVICES PTY LTD	28/10/1997
90207	AUSTRALIAN LIFE BROKERS PTY LTD	4/4/1998
90060	AW HINCHEN (VIC) PTY LTD	2/10/1997
90229	AWE MANAGEMENT PTY LTD	8/5/1998
90211	BAIN HOGG ROBINSON LIMITED	2/7/1997
90194	BANNER CONSULTANCY SERVICES LIMITED	31/1/1997
90205	BARBACAN BENEFITS LIMITED	15/3/1998
90187	BARKER FINANCIAL MANAGEMENT PTY LTD	24/1/1998
90136	BARNETT BEAL AND ASSOCIATES PTY LTD	19/3/1998
90002 90001	BENEFIT PLANNERS PTY LTD BLEAKLEYS LIMITED	30/10/1997 29/10/1997
90001 90193	CAMERON WALSHE PTY LTD	31/1/1998
90039	CHARLES MCMILLAN & ASSOCIATES PTY LTD	26/2/1998
90125	CITY ACCEPTANCE CORPORATION PTY LIMITED	1/8/1997
90198	CIVIC SECURITIES PTY LTD	22/3/1998
90213	COOPERS & LYBRAND (SECURITIES) LIMITED	17/7/1997
90160	COURT & CO FINANCIAL SERVICES PTY LTD	17/7/1997
90110	CPF INDEMNITY CORPORATION PTY LTD	5/11/1997
90176	DAVEY FINANCIAL MANAGEMENT (INSURANCE BROKERS) PTY LTD	2/1/1998
90133	DEUTSCHE MORGAN GRENFELL INVESTOR SERVICES LIMITED	1/8/1997
90174	DOUGLAS WENCK PTY LTD	18/12/1997
90195	DREXLER, PAUL	31/1/1998
90165	ELDERS INSURANCE BROKERS PTY LTD	28/6/1998
90046	ENTERPRISE INSURANCE BROKERS PTY LTD	31/8/1997
90218	FIDUCIAN PORTFOLIO SERVICES LIMITED	28/10/1997
90210	FINANCIAL RESOURCES GROUP PTY LTD	3/6/1997
90154	FINANCIAL WISDOM LIMITED	11/5/1996
90140	FLETCHER GREEN FINANCIAL SERVICES PTY LIMITED	23/6/1998
90164	GANNON GROWDEN SCHONELL & ASSOCIATES PTY LTD	28/6/1998
90145	GODFREY PEMBROKE LIMITED	1/10/1997
90047	HALLIDAY & NICHOLAS INSURANCE BROKERS PTY LTD	5/5/1998

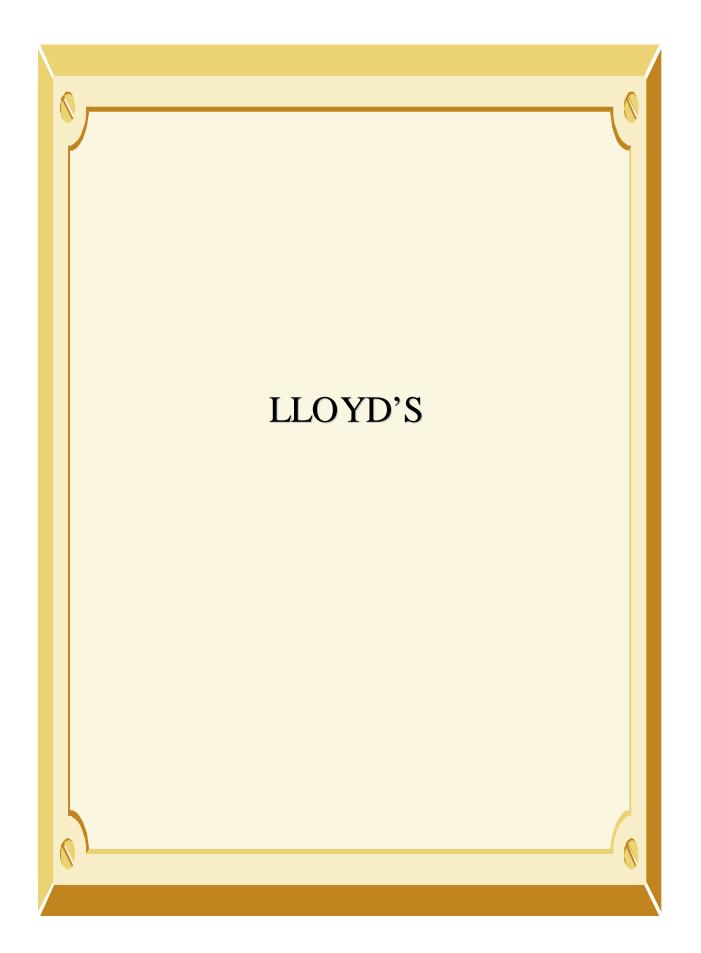
Table 9.2Persons Registered or Deemed to be Registered as
Life Insurance Brokers as at 30 June 1997

Broker Number	Broker Name	Expiry Date
90221	HEATH FIELDING AUSTRALIA PTY LIMITED	2/12/1997
90043	IAN BERRY INSURANCE BROKERS PTY LTD	30/10/1997
90216	IEC INSURANCE BROKERS PTY LTD	25/11/1997
90223	IFMA INVESTMENT SERVICES PTY LTD	30/4/1998
90225	INCOME PROTECTION PTY LTD	4/3/1998
90228 90228	INDEMNITY CORPORATION PTY LTD	4/3/1998
90228 90209	INDEPENDENT INVESTMENT CENTRE PTY LTD	27/5/1998
		13/4/1998
90132		
90135	INSURANCE AND FINANCE MANAGERS OF AUSTRALIA PTY LTD	5/8/1997
90030	INSURANCE BROKERS LIMITED	28/6/1997
90227	INSURANCE SOLUTIONS (BROKERS) PTY LTD	31/1/1998
90197	INTEGRATED FINANCIAL SERVICES PTY LTD	4/2/1998
90099	INTERSURE PTY LTD	6/10/1997
90212	INTOUCH PTY LTD	17/7/1997
90152	INVESTMENT PRODUCTS PTY LIMITED	6/2/1998
90191	INVESTOR CARE PTY LTD	16/4/1998
90192	INVESTOR SECURITY GROUP PTY LIMITED	22/1/1998
90184	INVESTWEST PTY LTD	31/1/1998
90151	IPAC SECURITIES LIMITED	6/2/1998
90225	J.H. & Y.P. CRANE GROUP HOLDINGS PTY LIMITED	10/2/1998
90178	JAMES DOOGUE SECURITIES PTY LTD	22/1/1998
90204	JOHN BERTRAM AND ASSOCIATES RISK MANAGEMENT CONSULTANTS PTY LTD	17/5/1998
90159	K & J GORRINGE PTY LTD	19/12/1997
90134	KPMG FINANCIAL SERVICES PTY LIMITED	6/6/1997
90130	LEND LEASE FINANCIAL PLANNING LIMITED	4/2/1998
90170	LESINGHAM FINANCIAL SERVICES PTY LTD	19/8/1997
90196	LEVENDALE HOLDINGS PTY LTD	31/1/1997
90065	LIBERTY GENERAL & LIFE INSURANCE BROKERS PTY LTD	18/12/1997
90073	LIFE MANAGEMENT (INSURANCE BROKERS) PTY LTD	28/8/1997
90010	LIVERPOOL INSURANCE BROKERS PTY LTD	2/10/1997
90182	LOMBARD FINANCIAL SERVICES PTY LTD	10/1/1998
90155	LONSDALE INSURANCE BROKERS PTY LTD	14/1/1998
90183	MADISON LIFE BROKERS PTY LIMITED	22/1/1998
90053	MANAGED LIFE BROKERS PTY LTD	20/10/1997
90017	MARSH & MCLENNAN PTY LTD	2/10/1997
90171	MCEWEN INVESTMENT SERVICES PTY LIMITED	15/8/1997
90148	MGC FINANCIAL MANAGEMENT LIMITED	11/5/1997
90064	MINET AUSTRALIA LTD	18/12/1997
90189	MONEYPLAN AUSTRALIA PTY LTD	19/2/1998
90217	MORGAN FINANCIAL PLANNING PTY LTD	28/10/1997
90128	NADIC ADMINISTRATION PTY LTD	16/11/1997
90173	NCUIS INSURANCE BROKERS PTY LTD	21/12/1997
90162	NEVILLE WARD DIRECT PTY LIMITED	17/7/1997
90185	NEWELL PALMER SECURITIES PTY LTD	22/1/1998
90111	NRMA FINANCIAL PLANNING PTY LTD	19/11/1997
90142	ORCHARD INVESTMENT SERVICES PTY LTD	3/8/1997
90169	ORD MINNETT INVESTMENT PLANNING PTY LIMITED	3/1/1997
90231	PERPETUAL TRUSTEE COMPANY LIMITED	22/6/1998
90141	PERSONAL FINANCIAL PLANNERS PTY LTD	7/5/1998
90056	PLEXUS FINANCIAL SERVICES (AUST) PTY LTD	28/6/1998

Broker Number	Broker Name	Expiry Date
90201	PONT FINANCIAL SERVICES LIMITED	25/3/1998
90153	PRECEDENT FINANCIAL SERVICES LIMITED	6/2/1998
90181	PRIDE FINANCE AND INVESTMENT PTY LTD	22/1/1998
90233	PRIME TIME FINANCIAL COUNSELLORS PTY LTD	11/6/1998
90202	PROTAX PTY LTD	15/3/1998
90139	QPLAN FINANCIAL SERVICES PTY LTD	8/8/1997
90158	RAY CARNALL FINANCIAL SERVICES PTY LTD	27/3/1998
90126	RETIREINVEST PTY LIMITED	8/12/1997
90222	ROUNDTABLE PTY LTD	2/12/1997
90146	SABINA HOLDINGS PTY LTD	12/8/1997
90147	SCOTT GROUP PTY LIMITED	26/8/1997
90206	SECURITOR FINANCIAL GROUP LTD	29/3/1998
90179	SECURITY NATIONAL FINANCIAL SERVICES PTY LTD	25/3/1998
90112	SEDGWICK LIMITED	19/2/1998
90172	SEDGWICK NOBLE LOWNDES FINANCIAL PLANNING	19/12/1996
	LTD	
90168	SEDGWICK NOBLE LOWNDES LIMITED	19/12/1996
90186	SPECTRUM FUNDS MANAGEMENT PTY LTD	25/3/1998
90144	SYMES WARNE & ASSOCIATES LIMITED	27/8/1997
90224	TATE-LOVERY & DWYER PTY LTD	21/5/1998
90121	TERRACE INSURANCE BROKERS PTY LTD	30/4/1998
90199	THOMAS, JEFFREY ARTHUR	23/2/1998
90161	TOTALLY INDEPENDENT FINANCIAL PLANNING PTY	30/6/1997
	LTD	
90214	VT INSURANCE BROKERS PTY LTD	26/6/1997
90220	WERE STOCKBROKING LIMITED	16/4/1998
90149	WHITE & LEWIS BROKING PTY LTD	26/10/1997
90167	WILLIAM M MERCER PTY LTD	25/9/1997
90180	WILLIAMSON, PAMELA LYLE	31/1/1998
90175	WINCHCOMBE CARSON FINANCIAL PLANNING PTY	7/1/1998
	LTD	

Broker Number	Broker Name	Expiry Date
99514	CARLINGFORD UNDERWRITING AGENCY PTY LTD	31/10/1997
99505	CNA INSURANCE (INTERNATIONAL AGENCIES) AUSTRALIA PTY LTD	29/9/1997
99513	FORTRON INSURANCE AGENCY LTD	1/7/1997
99502	HIH WINTERTHUR UNDERWRITING AND AGENCY SERVICES LIMITED	3/3/1998
99511	MARITIME INSURANCE AGENCY PTY LIMITED	24/5/1998
99504	ROYAL & SUN ALLIANCE GLOBAL PTY LIMITED	30/9/1997
99512	RVI SERVICES (AUSTRALIA) PTY LTD	26/6/1997
99515	SOMERSET ASIA PACIFIC PTY LTD	25/11/1997
99517	SOVEREIGN INSURANCE AGENCY PTY LTD	22/6/1998
99501	WALLACE LIVESTOCK INSURANCE AGENCY PTY LTD	21/6/1997
99516	X.L. AUSTRALIA PTY LTD	22/1/1998

Table 9.3Persons Registered or deemed to be registered as
Foreign Insurance Agents as at 30 June 1997



Lloyd's

The following tables provide details of Lloyd's gross premiums received and processed in 1996. Premium Income for Lloyd's in Australia for the year ended 31 December 1996 was \$127.4 million, a 51% decrease over the \$257.9 million for the previous year. For the most recently closed year of 1994 an underwriting surplus of \$106.3 million was reported.

It is not possible to compare Lloyd's with authorised companies. The Lloyd's accounting system operates on a three year basis and different classes of business are used.

TABLE 9.1	NET PREMIUM INCOME DERIVED BY LLOYD'S IN AUSTRALIA				
Class of Business	Net Premium Income Period Ended 31 December			Variation Between	
	1994	1995	1996	1995 & 1	
	\$'000	\$'000	\$'000	\$'000	%
Accident & Health	9,390	8,269	1,212	-7,057	-85%
Motor Vehicle damage & liability	14,852	16,152	10,302	-5,850	-36%
Aircraft damage & Liability	20,908	21,885	7,415	-14,470	-66%
Ships damage & Liability	39,806	28,418	13,628	-14,790	-52%
Goods in Transit	6,463	4,063	1,600	-2,463	-61%
Property damage	99,302	92,850	49,610	-43,240	-47%
General liability	80,806	80,572	41,165	-39,407	-49%
Pecuniary loss	10,814	5,736	2,526	-3,210	-56%
Total	282,341	257,945	127,459	-130,486	-51%

The Australian members of the Lloyd's market are independent entities and consequently are not supervised by the Commission. However for the protection of policy holders in Australia, Lloyd's is required to maintain deposits and covenants in excess of \$128 million.

LLOYD'S GROSS PREMIUM INCOME INSURANCE BUSINESS IN AUSTRALIA - 31 DECEMBER 199(

Class of Business	Direct Premiums (Gross) Including Inward Facultative Reinsurance Premiums	Inward Treaty Reinsurance Premiums (Gross)	Total Premium Income (Gross)	
	\$'000	\$'000	\$'000	
Accident & health	1,451	284	1,735	
MV damage & liability	3,397	8,839	12,237	
Aircraft damage & liability	6,517	2,363	8,880	
Ships' damage & liability	8,745	7,741	16,486	
Goods in transit	1,824	0	1,824	
Property damage	20,865	39,325	60,190	
General liability	35,523	15,627	51,150	
Pecuniary loss	2,486	921	3,407	
Total	80,807	75,100	155,907	

TABLE 9.3

LLOYD'S UNDERWRITING ACCOUNT INSURANCE BUSINESS IN AUSTRALIA

	Year of Account		
-	1994	1995	1996
-	\$'000	\$'000	\$'000
Premium Income (Gross) in :			
First Year	287,278	238,348	155,907
Second Year	68,897	133,926	,
Third year	9,241		
Total	365,417	372,273	155,907
Claims Paid in : First Year Second Year Third Year Reserve at end of Third Year of Account	6,655 17,373 16,641 127,807	7,363 50,289	4,421
Total	168,476	57,652	4,421
Commission, Fire Brigade Charges & Stamp Duty Other	63,186 27,422	64,066 26,526	22,836 11,675
Total Expenses	259,083	148,245	38,932
Underwriting Surplus of Deficit	106,333	224,029	116,976

Glossary of Terms

- **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 (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 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 premiumis 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 individuals who satisfy the financial and other requirements of membership and who are subject to unlimited personal liability.
- **loss ratio** this is the proportion of premium that is paid as claims (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.
- s37 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.