

Year Start: Year End: Units:			Version 6 Profit and Loss Account Schedule 1, Form A	
			Life Company	Consolidated
<u>Revenue</u>	Insurance Contracts Revenue	(1)	244	
	Outward Reinsurance Expense	(2)	(25)	
	Net Insurance Contracts Premiums	(3) = (1)+(2)	219	0
	Fees for Management Services rendered	(4)	808	
	Investment Revenue	(5)	405	
	Other Revenue	(6)	0	
	Total Revenue	(7) = (3)+(4)+(5)+(6)	1,432	0
<u>Net Costs/Payments</u>	Claims Expenses	(8)	674	
	Reinsurance Recoveries Revenue	(9)	0	
	Net Claim Expenses	(10) = (8)+(9)	674	0
	Operating Expenses	(11)	105	
	Increase/(Decrease) in Net Policy Liabilities	(12)	546	
	Increase/(Decrease) in Policy Owner Retained Profits	(13)	16	
	Other Expenses	(14)	0	
	Total Expenses	(15) = (10)+...+(14)	1,341	0
	Operating Profit/(Loss) before Income Tax	(16) = (7) - (15)	91	0
	Income Tax Attributable to Operating Profit	(17)	35	
	Life Insurance Act Operating Profit (Loss) after Income Tax	(18) = (16) - (17)	56	0
	Outside Equity Interests in Operating Profit/(Loss) After Income Tax	(19)		
	Operating Profit/(Loss) after Income Tax attributable to members of the Parent Entity/Statutory Funds	(20) = (18) - (19)		0
	Life Insurance Act Retained Profits at the Beginning of the Year	(21)	212	
	Dividends Provided for or Paid	(22)	(46)	
	Transfer of Retained Profits between life companies	(23)	0	
	Life Insurance Act Shareholders' Retained Profits at the End of the Year	(24) = (18) - (19) + (21) + (22) + (23)	222	0

Year Start: Year End: Units:			Version 6	
			Balance Sheet Schedule 1, Form B	
			Life Company	Consolidated
<u>Assets</u>	Cash	(1)	239	
	Outstanding Premiums	(2)	59	
	Other Receivables	(3)	929	
	Equity Securities	(4)	1,614	
	Debt Securities	(5)	2,336	
	Investment Property	(6)	300	
	Other Investments	(7)	600	
	Total Investment Assets	(8) = (4)+...(7)	4,850	0
	Property, Plant and Equipment	(9)	229	
	Gross Policy Liabilities Ceded Under Reinsurance	(10)	313	
Other Assets	(11)	6		
LIFE INSURANCE ACT TOTAL ASSETS	(12) = (1)+...(3) + (8)+...(11)	6,625	0	
<u>Liabilities</u>	Creditors	(13)	157	
	Provisions	(14)	241	
	Borrowings	(15)	0	
	Premiums in Advance	(16)	55	
	Subordinated Debt	(17)	100	
	Gross Policy Liabilities	(18)	5,126	
	Gross Policy Liabilities Assumed Under Reinsurance	(19)	0	
	Policy Owner Retained Profits	(20)	697	
	Other Liabilities	(21)	0	
	TOTAL LIABILITIES	(22) = (13)+...(21)	6,376	0
	LIFE INSURANCE ACT NET ASSETS	(23) = (12) - (22)	249	0
<u>Capital</u>	Share Capital	(24)	27	
	Reserves	(25)	0	
	Shareholders' Retained Profits	(26)	222	
	Foreign Currency Reserve	(27)	0	
	Total Life Insurance Interest in Shareholders' Equity	(28) = (24)+...(27)	249	0
Outside equity interests	(29)	0		
Life Insurance Act Total Shareholders' Equity	(30) = (28)+(29) = also = (23)	249	0	

Year Start: Year End: Units:			Version 6 Life Insurance Act 1995 Operating Profit and Retained Profit of Statutory Funds Schedule 2, Form B		
			Policy Owners' Interests	Shareholders' Interests	Total Statutory Funds
<u>Part 3 - Details of Operating Profits</u>	Operating Profit After Income Tax in general purpose financial statements	(1)		48	48
<u>Bonuses Provided for or Paid in the current period:</u>	Interim & Terminal Bonus on Claims Paid	(2)	0		0
	Declared Bonus on In Force Policies	(3)	80		80
	Increase/(Decrease) in Policy Owner Retained Profits	(4)	16		16
	Adjustment for Assets not held at Fair Value	(5)	0	3	3
	Adjustment for Assets revalued direct to Equity	(6)	0	(2)	(2)
	Adjustment for initial fee net revenue	(7)	0	5	5
	Life Insurance Act Operating Profit After Tax	(8) = (1)+...+(7)	96	54	150
<u>Sources of Life Insurance Act Operating Profit:</u>	From Life Insurance contracts - Australian Participating Business	(9)	96	24	120
	From Life Insurance Contracts - Overseas Participating Business	(10)	0	0	0
	From Life Insurance Contracts - Non-Participating Business	(11)		36	36
	From Investment-Linked Contracts - Australian Participating Business	(12)	0	0	0
	From Investment-Linked Contracts - Overseas Participating Business	(13)	0	0	0
	From Investment-Linked Contracts - Non-Participating Business	(14)		39	39
	From Other Life Investment Contracts - Australian Participating Business	(15)	0	0	0
	From Other Life Investment Contracts - Overseas Participating Business	(16)	0	0	0
	From Other Life Investment Contracts - Non-Participating Business	(17)		(45)	(45)
	Life Insurance Act Operating Profit After Tax	(18) = (9)+...+(17); also = (8)	96	54	150

<u>Part 4 - Details Retained Profits</u>	Shareholders' Retained Profits at the Beginning of the Year	(19)		156	156
<u>Liability for Policy Owners' Retained Profits:</u>	Australian Participating Business	(20)	681		681
	Overseas Participating Business	(21)	0		0
	Life Insurance Act Retained Profits at the Beginning of the Year	(22) = (19)+...+(21)	681	156	837
	Life Insurance Act Operating Profit After Tax	(23) = (8)	96	54	150
<u>Transfer of Profits to Shareholders' Fund from:</u>	Australian Participating Business	(24)	0	(20)	(20)
	Overseas Participating Business	(25)	0	0	0
	Non-Participating Business	(26)		(18)	(18)
	Transfer between Shareholders' and Policy Owners' Interests	(27)	0	0	0
<u>Provision for Bonuses to Participating Policy Owners</u>	to Australian Policy Owners - from Retained Profits - Australian Participating Business	(28)	(80)		(80)
	to Overseas Policy Owners - from Retained Profits - Overseas Participating Business	(29)	0		0
	Purchase of Participating Business	(30)	0	0	0
	Transfer of Retained Profits between life companies	(31)	0	0	0
	Life Insurance Act Retained Profits at the End of the Year	(32) = (22)+...+(31)	697	172	869
	Policy Owners' Retained Profits at End of Year	(33)	697		697
	Shareholders' Retained Profits at End of Year	(34)		172	172
<u>Components of Life Insurance Act Retained Profits at the end of the year</u>	Australian Policy Owners'	(35)	520		520
	Overseas Policy Owners'	(36)	177		177
	Shareholders' (Australian Participating)	(37)		130	130
	Shareholders' (Overseas and Non-Participating)	(38)		42	42
	Life Insurance Act Retained Profits at the End of the Year	(35)+...+(38); (39) = also = (32)	697	172	869

Year Start:
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**Solvency Requirements
Schedule 2, Form C**

			Total	Elimination	SF1	
<u>Represented by:</u>	Solvency Requirement	(1)	5,681	0	5,681	
	Minimum Termination Value (excluding IL risk margin)	(2)	4,001	0	4,001	
	Other Liabilities, including Approved Subordinated Debt	(3)	499	0	499	
	less: Approved Subordinated Debt	(4)	(100)	0	(100)	
	Solvency Reserve (includes IL risk margin)	(5)	1,281	0	1,281	
	Solvency Requirement	(6) = $\frac{(2)+\dots+(5)}{\text{also} = (1)}$	5,681	0	5,681	0
<u>Determined as:</u>	Assets Available for Solvency Reserve	(7)	1,806	0	1,806	
	Life Insurance Act Shareholders' Equity	(8)	197	0	197	
	Liabilities for Policy Owner Retained Profits at the end of year	(9)	697	0	697	
	Approved Subordinated Debt	(10) = - (4)	100	0	100	
	Excess of Policy Liability (including Policy Owner Bonuses) over Minimum Termination Value	(11)	812	0	812	
	Assets Available for Solvency Reserve	(12) = $\frac{(8)+\dots+(11)}{\text{also} = (7)}$	1,806	0	1,806	0
	Solvency Reserve %	(13) = $100*(5)/[(1) - (5)]$	29.11%		29.11%	0.00%
	Coverage of Solvency Reserve	(14) = (7)/(5)	1.41		1.41	0.00

Year Start: Year End: Units:			Version 6						
			Insurance Premium Revenue Schedule 2, Form D						
			Life Company				Consolidated		
		Life Insurance Contracts	Investment Linked Contracts	Other Life Investment Contracts	Total Statutory Funds	Shareholders' Fund	Total Statutory Funds	Shareholders' Fund	
<u>Direct Insurance Premiums (gross)</u>	Direct Consideration for Annuities	(1)	13			13	0		
	Other Life Insurance Direct Premiums	(2)	231			231	0		
	Policy Conversions	(3)	0	0	0	0	0		
	Direct Life Insurance Premium Revenue	(4) = (1)+(2)+(3)	244	0	0	244	0	0	0
	Inwards Life Reinsurance Premium Revenue	(5)	0	0	0	0	0		
	Total Non-Life Insurance Premiums	(6)					0		
	Total Insurance Premium Revenue	(7) = (4)+(5)+(6)	244	0	0	244	0	0	0
	Insurance Premium recognised as a Deposit or as a Change in Policy Liability	(8)	136	6,644	408	7,188	0		
	Fees for Management Services Rendered	(9)		692	116	808	0		
	Non-Premium Related Fees	(10)		18	0	18	0		
	Premium Related Fees Received or Receivable	(11) = (9) - (10)		674	116	790	0	0	0
	Total Insurance Premium Received or Receivable	(12) = (7)+(8)+(11)	380	7,318	524	8,222	0	0	0
	Outwards Reinsurance Premium Paid or Payable	(13)	(25)	0	0	(25)	0		
	Total Insurance Premium Received or Receivable, net of Outwards Reinsurance Premiums	(14) = (12)+(13)	355	7,318	524	8,197	0	0	0

Year Start:

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**Investment Revenue
Schedule 2, Form E**

Interest, Dividends, Rent & Similar Revenue Sourced from:

			Life Company				Consolidated		
			Life Insurance Contracts	Investment Linked Contracts	Other Life Investment Contracts	Total Statutory Funds	Shareholders' Fund	Total Statutory Funds	Shareholders' Fund
<u>Investment Income</u>	Equity Securities	(1)	16	87	7	110	3		
	Debt Securities	(2)	110	63	47	220	0		
	Investment Property	(3)	21	0	9	30	0		
	Other	(4)	0	0	0	0	0		
	Total Investment Income	(5) = (1)+...(4)	147	150	63	360	3	0	0
	Net Realised and Unrealised Gains/Losses	(6)	7	30	3	40	2		
	Total Investment Revenue	(7) = (5)+(6)	154	180	66	400	5	0	0
<u>Included in Total Investment Revenue is Income from Controlled Entities</u>	Equity Securities	(8)	6	0	2	8	8		
	Debt Securities	(9)	10	0	5	15	0		
	Investment Property	(10)	0	0	0	0	0		
	Other	(11)	0	0	0	0	0		
	Total Income from Controlled Entities	(12) = (8)+...(11)	16	0	7	23	8	0	0

Year Start:
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**Claims Expense
Schedule 2, Form F**

		Life Company			Consolidated			
		Life Insurance Contracts	Investment Linked Contracts	Other Life Investment Contracts	Total Statutory Funds	Shareholders' Fund	Total Statutory Funds	Shareholders' Fund
<u>Claim Expense (including bonuses paid as a distribution of current year profit) - gross</u>	Death and Disability (1)	34			34			
	Maturities (2)	128			128			
	Annuities (3)	13			13			
	Surrenders and Terminations (4)	472			472			
	Policy Conversions (5)	0			0			
	Other (6)	27			27			
	Direct Claims Expense (7) = (1)+...+(6)	674			674	0	0	0
Inwards Reinsurance Claims Expense (including current year bonus) (8)	0	0	0	0				
Total Non-life Policy Payments (9)								
Total Claims Expense (10) = (7)+(8)+(9)	674	0	0	674	0	0	0	
Policy Payments recognised as a Withdrawal of Deposit or as a Change in Policy Liability (11)	91	6,088	272	6,451				
Total Claims Paid or Payable (12) = (10)+(11)	765	6,088	272	7,125	0	0	0	
Outward Reinsurance Claims Received or Receivable (13)	0	0	0	0				
Total Claims Paid or Payable, net of reinsurance Outward Reinsurance Recoveries (14) = (12)+(13)	765	6,088	272	7,125	0	0	0	
Interim & Terminal Bonuses Paid, Included in Total Claims Paid or Payable (15)	0	0	0	0				

Year Start: Year End: Units:			Version 6						
			Operating Expenses Schedule 2, Form G						
			Life Company					Consolidated	
			Life Insurance Contracts	Investment Linked Contracts	Other Life Investment Contracts	Total Statutory Funds	Shareholders' Fund	Total Statutory Funds	Shareholders' Fund
<u>Administration Expenses</u>	Policy Acquisition - Commission and Other Incremental	(1)	7	26	4	37	0		
	Policy Acquisition - Other	(2)	0	0	0	0	0		
	Policy Maintenance - Commission and Other Incremental	(3)	8	33	4	45	0		
	Policy Maintenance - Other	(4)	0	0	0	0	0		
	Investment Management	(5)	7	7	4	18	0		
	Acquisition Expenses reported as a movement in Policy Liabilities (i.e. Net Movement in DAC)	(6)	0	(7)	0	(7)	0		
	Other Administration Expenses	(7)					0		
	Total Administration Expenses	(8) = (1)+...+(7)		22	59	12	93	0	0
<u>Interest Expenses</u>	Interest Expense on Subordinated Debt	(9)	10	0	0	10	2		
	Interest Expense on Other Borrowings	(10)	0	0	0	0	0		
	Total Interest Expenses	(11) = (9)+(10)	10	0	0	10	2	0	0
	Total Non-life Operating Expenses	(12)					0		
	Total Operating Expenses	(13) = (8)+(11)+(12)	32	59	12	103	2	0	0

Year Start: Year End: Units:			Version 6 Policy Liabilities Schedule 2, Form H			
			Life Insurance Contracts	Investment Linked Contracts	Other Life Investment Contracts	Total Statutory Funds
<u>Part 1 - Movements in Policy Liabilities</u>						
	Gross Policy Liabilities	(1)	2,215	1,916	995	5,126
	Reinsured Policy Liabilities - Gross Policy Liabilities Ceded	(2)	(313)	0	0	(313)
	Reinsured Policy Liabilities - Gross Policy Liabilities Assumed	(3)	0	0	0	0
	Net Policy Liabilities	(4) = (1)+(2)+(3)	1,902	1,916	995	4,813
	Net Policy Liabilities at end of the previous year	(5)	2,272	638	645	3,555
	Transfer of Policy Liabilities between Life Companies	(6)	0	0	0	0
	Increase / (Decrease) in Policy Liabilities	(7) = (4) - (5)	(370)	1,278	350	1,258
	The Net Policy Liabilities includes Policy Liabilities Subject to Capital Guarantees	(8)	500	0	0	500
<u>Part 2 - Movements in Policy Owner Retained Profits</u>						
	Policy Owner Retained at the end of the year	(9)	697	0	0	697
	Policy Owner Retained at the end of the previous year	(10)	681	0	0	681
	Increase / (Decrease) in Policy Owner Retained Profits	(11) = (9) - (10)	16	0	0	16

Year Start: Year End: Units:			Version 6		
			Policy Liabilities (cont'd) Schedule 2, Form H		
			This Year		Last Year
Part -3 Components of Policy Liabilities			Current Basis	Previous Basis	Last Year's Basis
<u>Life Insurance Contracts - Best Estimate Liability</u>					
[see Note (2)]	Value of Future Policy Benefits	(12) [see Note (3)]	2,567		
	Value of Future Expenses	(13)	290		
	Value of Unrecouped Acquisition Expense	(14)	0		
	Value of (Balance of) Future Premiums	(15)	(1,561)		
	Total Best Estimate Liability for Life Insurance Contracts	(16) = (12)+...(15)	1,296	0	0
<u>Life Insurance Contracts - Value of Future Profits</u>					
[see Note (2)]	Value of Future Policy Owner Bonuses	(17) [see Note (4)]	413		
	Value of Future Shareholder Profit Margins	(18)	113		
	Total Value of Future Profits	(19) = (17)+(18)	526	0	0
	Total Value of Declared Bonuses	(20) [see Note (5)]	80		
	NET POLICY LIABILITIES for Life Insurance Contracts	(21) = (16)+(19)+(20)	1,902	0	0
<u>For Investment -Linked Contracts</u>					
	Investment Contract Liability	(22)	1,932		
	Management Services Asset or Liability	(23) [see Note (6)]	(16)		
	NET POLICY LIABILITIES for Investment-linked Contracts	(24) = (22)+(23)	1,916	0	0
<u>For Other Life Investment Contracts</u>					
	Investment Contract Liability	(25)	995		
	Management Services Asset or Liability	(26) [see Note (6)]	0		
	NET POLICY LIABILITIES for Other Life Investment Contracts	(27) (25)+(26)	995	0	0
	Total Value for NET POLICY LIABILITIES	(28) = (21)+(24)+(27)	4,813	0	0

Year Start: Year End: Units:			Version 6 Statement of Sources of Operating Profit Schedule 2, Form I			
			Life Insurance Contracts	Investment Linked Contracts	Other Life Investment Contracts	Total Statutory Funds
Part 1 - Life Insurance Act Shareholders' Operating Profit in the Statutory Funds <i>The Shareholders' interest in Operating Profit after Tax for the Statutory Funds is Represented by:</i>	Investment earnings on assets in excess of policy liabilities	(1)	15	0	0	15
	Emergence of Shareholders' Planned Profit	(2)	21	0	0	21
	Experience Profit / (Loss)	(3)	24	0	0	24
	(Capitalisation of Loss) / Reversal of Capitalised Loss	(4)	0	0	0	0
	Financial Instrument Profit	(5)	0	14	(45)	(31)
	Management Services Profit	(6)	0	25	0	25
	Change in valuation methods and assumptions	(7)	0	0	0	0
	Life Insurance Act Shareholders' Operating Profit After Income Tax	(8) = (1)+...+(7)	60	39	(45)	54
	Cumulative Losses Carried Forward at the end of the Year	(9)	0	0	0	0
Part 2 - Life Insurance Act Policy Owners' Operating Profit in the Statutory Funds <i>is Represented by:</i>	Investment earnings on assets in excess of policy liabilities	(10)	60	0	0	60
	Emergence of Policy Owners' Planned Profits	(11)	50	0	0	50
	Experience Profit / (Loss)	(12)	(14)	0	0	(14)
	(Capitalisation of Loss) / Reversal of Capitalised Loss	(13)	0	0	0	0
	Change in valuation methods and assumptions	(14)	0	0	0	0
	Life Insurance Act Policy Owners' Operating Profit After Income Tax	(15) = (10)+...+(14)	96	0	0	96
	Cumulative Losses Carried Forward at the end of the Year	(16)	0	0	0	0

Year Start: Year End: Units:			Version 6			
			Subordinated Debt Schedule 2, Form J			
			Non- Investment Linked	Investment Linked	Total Statutory Funds	Shareholders' Fund
<i>Subordinated Debt</i>	Approved	(1)	100		100	
	Other	(2)			0	
	Total Subordinated Debt	(3) = (1)+(2)	100	0	100	0