

Selected Statistics on the General Insurance Industry Year Ending June 1999

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

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Important Notice

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

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

The following publications have been revised.

- December 1998
- June 1999

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FOREWORD

The Australian Prudential Regulation Authority *Selected Statistics on the General Insurance Industry* contains aggregate industry information, with emphasis on direct insurers and reinsurers, statutory funds and shareholders' funds. The publication contains company level abstracts on profit and loss, balance sheet, solvency, sources of profit and quarterly assets. Recent key enhancements that have been added to the *Bulletin* are a key statistics table and market statistics tables.

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

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

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

CRAIG THORBURN
General Manager
Diversified Institutions

General Insurance Highlights

For companies balancing during the period 1 July 1998 to 30 June 1999.

Main Features

- Total Assets (both inside and outside Australia) for private and public sector entities (during the year ending 30 June 1999) were \$82 billion, up \$4 billion (or 4.2%) on the previous year. These assets were backing \$71.3 billion in liabilities, up \$5.6 billion (or 8.5%) on the previous year.
- Net premium revenue (both inside and outside Australia) totalled \$20.3 billion for private and public sector entities, up \$839 million (or 4.1%) on the previous year.
- Net claims expense (both inside and outside Australia) totalled \$18.6 billion for private and public sector entities, up \$218 million (or 1%) on the previous year.
- The underwriting result was –\$3.1 billion for private and public sector entities, an improvement of \$134 million (or 4.5%) on the previous year.
- Aggregate private sector industry operating loss after income tax was \$289 million, down \$1.2 billion (or 53.2%) on the previous year.

Industry Activity

General insurance business (i.e. insurance other than life and health insurance) was written in Australia by 162 private sector insurers as at 30 June 1999. These companies are prudentially supervised under the Insurance Act. General insurance business is also written by public sector insurers, who are not subject to the Insurance Act.

Type of Insurer	Number
Direct Underwriters	98
Mortgage Insurers	16
Captive Insurers	6
Reinsurers	29
s.37 exempt insurers	4
Total Private Sector	162
Total Public Sector	15

Net Premium Revenue

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

The net premium revenue on business inside Australia for private sector companies was \$13.1 billion compared with \$12.5 billion last year, an increase of 5.7%. For business that was written outside Australia, the net premium revenue remained at \$1.4 billion. Public sector net premium revenue increased from \$5.6 billion to \$5.7 billion.

Underwriting result

The underwriting performance of the private sector insurers for business written inside Australia improved by 2.6% to an underwriting loss of \$1.4 billion, compared to an underwriting loss of \$897 million the previous year. On business written outside Australia the underwriting performance deteriorated by \$325 million resulting in an underwriting loss of \$871 million. This deterioration is due in large part to the underwriting result in the reinsurance market, which incurred an underwriting loss of \$489 million. This result is due to a series of global insurance catastrophes. The public sector underwriting result of -\$621 million loss is in large part attributable to the Employers' Liability class of business.

Profitability

Private sector general insurers reported a \$1.3 billion decrease in aggregate after tax profits. After tax profit decreased from \$913 million to \$330 million, in part due to the decrease in investment income from \$3.1 billion to \$2.2 billion and the underwriting loss on business inside and outside Australia.

Solvency

Solvency is calculated with respect to business written inside Australia. The total private sector assets increased by \$2.1 billion (or 10.3%) to \$49.8 billion. The total private sector liabilities increased by \$2.0 billion (or 5.7%) to \$36.9 billion. Overall, private sector net assets increased by \$.1 billion (or 9.8%) to \$12.9 billion. The minimum assets required for solvency purposes is calculated as being the greater of 20% of premium income, 15% of the outstanding claims provision or \$2 million.

	Inside Australia	
	\$m	
Total Assets	49,881	
<i>less</i> Total Liabilities	<u>36,967</u>	
Net Assets	12,913	
<i>less</i> Adjustments	<u>2,684</u>	
Adjusted Net Assets	10,229	
<i>less</i> Solvency Margin		
20% of Premium Income	2,640	
15% of OCP	2,528	
\$2 Million	<u>326</u>	
	5,494	
Solvency Surplus		4,735

Consumer Credit

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

CCI consumers paid \$125 million in premiums (\$116 million for the previous year) and received \$49 million back in claims (\$34 million for the previous year). The underwriting result for this class of business was a profit of \$124,000, down from \$348,000 the previous year. It should be noted that the underwriting result reflects the provisions made by the insurers for outstanding claims and unearned premiums.

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

Key Statistics

(\$millions)

	Inside Australia					
	Direct Insurers		Reinsurers		Total Private Sector	
	June 1998	June 1999	June 1998	June 1999	June 1998	June 1999
Gross Premium revenue	14,452	13,945	1,542	1,574	15,994	15,519
less reinsurance expense	2,991	2,431	482	530	3,473	2,961
Net premium revenue	11,461	11,514	1,060	1,044	12,521	12,558
less net claims	9,234	9,513	830	950	10,064	10,463
less underwriting expenses	3,067	3,161	287	317	3,355	3,479
Underwriting result	-841	-1,160	-57	-223	-897	-1,383
plus investment revenue	2,034	2,149	483	371	2,517	2,520
plus/(minus) other adj.	(517)	(437)	(218)	(99)	(736)	(535)
Net profit after tax	676	552	208	49	884	601
Loss ratio	81%	83%	78%	91%	80%	83%
Expense ratio	27%	27%	27%	30%	27%	28%
Total assets	40,563	38,518	7,183	7,500	47,746	46,018
less total liabilities	30,698	28,528	4,208	4,796	34,906	33,324
Net assets	9,865	9,990	2,975	2,704	12,840	12,694
Return on total assets	2%	1%	3%	1%	2%	1%
Return on net assets	7%	6%	7%	2%	7%	5%

Note: Total Private Sector = Direct Insurers + Reinsurers

Key Trends

(\$ million)

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

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

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

	1st July 1998 to 30th June 1999	
	Inside Australia	Outside Australia
Premium revenue	15,519,351	1,906,129
Less outwards reinsurance expense	2,961,010	508,908
Net premium revenue	12,558,341	1,397,221
Claims expense	14,588,594	2,716,696
Less reinsurance and other recoveries revenue	4,125,784	818,733
Net claims expense	10,462,810	1,897,963
Underwriting expenses	3,478,564	366,786
Underwriting result	-1,383,033	-867,528
Plus investment revenue arising from:		
Interest	1,279,501	126,229
Dividends	370,376	6,058
Rent	80,441	40
Plus other revenue	119,240	6,419
Plus changes in net market value on investments	670,231	17,550
Less general and administration expenses	566,709	28,570
Profit/loss from general insurance	570,047	-739,802
Plus profit/loss from business other than general insurance	18,547	1,230
Operating profit/loss before extraordinary items and income tax	588,594	-738,572
Less income tax expense attributable to operating profit	-12,860	4,395
Operating profit/loss after income tax	601,454	-742,967
Plus profit/loss on extraordinary items net of tax	-14,741	0
Operating profit/loss after extraordinary items and income tax	586,713	-742,967
Retained profits/losses at beginning of financial year	3,824,555	281,893
Total available for appropriation incl transfers from reserves	4,411,268	-461,074
Appropriations:		
Dividends	608,345	0
Other	581,203	-233,526
Total appropriations incl transfer from reserves	1,189,548	-233,526
Retained profits (losses) at end of financial year	3,221,720	-227,548

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

	1st July 1998 to 30th June 1999	
	Inside Australia	Outside Australia
Premium revenue	13,945,292	587,295
Less outwards reinsurance expense	2,431,285	186,926
Net premium revenue	11,514,007	400,369
Claims expense	13,147,364	711,681
Less reinsurance and other recoveries revenue	3,634,466	329,804
Net claims expense	9,512,898	381,877
Underwriting expenses	3,161,152	152,472
Underwriting result	-1,160,043	-133,980
Plus investment revenue arising from:		
Interest	1,062,032	23,394
Dividends	257,299	2,405
Rent	78,529	40
Plus other revenue	116,357	2,427
Plus changes in net market value on investments	634,858	46,275
Less general and administration expenses	459,301	4,263
Profit/loss from general insurance	529,731	-63,702
Plus profit/loss from business other than general insurance	18,539	1,229
Operating profit/loss before extraordinary items and income tax	548,270	-62,473
Less income tax expense attributable to operating profit	-4,150	9,151
Operating profit/loss after income tax	552,420	-71,624
Plus profit/loss on extraordinary items net of tax	-14,741	0
Operating profit/loss after extraordinary items and income tax	537,679	-71,624
Retained profits/losses at beginning of financial year	2,777,997	21,501
Total available for appropriation incl transfers from reserves	3,315,676	-50,123
Appropriations:		
Dividends	435,872	0
Other	357,329	-1,932
Total appropriations incl transfer from reserves	793,201	-1,932
Retained profits (losses) at end of financial year	2,522,475	-48,191

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

	1st July 1998 to 30th June 1999	
	Inside Australia	Outside Australia
Premium revenue	1,574,059	1,318,834
Less outwards reinsurance expense	529,725	321,982
Net premium revenue	1,044,334	996,852
Claims expense	1,441,230	2,005,015
Less reinsurance and other recoveries revenue	491,318	488,929
Net claims expense	949,912	1,516,086
Underwriting expenses	317,412	214,314
Underwriting result	-222,990	-733,548
Plus investment revenue arising from:		
Interest	217,469	102,835
Dividends	113,077	3,653
Rent	1,912	0
Plus other revenue	2,883	3,992
Plus changes in net market value on investments	35,373	-28,725
Less general and administration expenses	107,408	24,307
Profit/loss from general insurance	40,316	-676,100
Plus profit/loss from business other than general insurance	8	1
Operating profit/loss before extraordinary items and income tax	40,324	-676,099
Less income tax expense attributable to operating profit	-8,710	-4,756
Operating profit/loss after income tax	49,034	-671,343
Plus profit/loss on extraordinary items net of tax	0	0
Operating profit/loss after extraordinary items and income tax	49,034	-671,343
Retained profits/losses at beginning of financial year	1,046,558	260,392
Total available for appropriation incl transfers from reserves	1,095,592	-410,951
Appropriations:		
Dividends	172,473	0
Other	223,874	-231,594
Total appropriations incl transfer from reserves	396,347	-231,594
Retained profits (losses) at end of financial year	699,245	-179,357

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

1st July 1998 to 30th June 1999

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Unpaid premiums	59,937	2,183,560	2,243,497	14,093	1,071,568	1,085,661
Reinsurance assets	1,782,978	4,400,477	6,183,455	360,747	1,199,842	1,560,589
Investments	9,141,312	23,107,478	32,248,790	838,729	2,545,443	3,384,172
Other assets	1,412,911	3,928,972	5,341,883	21,564	200,776	222,340
Total assets	12,397,138	33,620,487	46,017,625	1,235,133	5,017,629	6,252,762
Underwriting provisions	817,999	27,138,020	27,956,019	11,314	4,528,208	4,539,522
Other provisions	42,368	486,842	529,210	0	3,871	3,871
Taxation	0	408,290	408,290	0	26,085	26,085
Total creditors and borrowings	1,920,950	2,278,738	4,199,688	60,173	384,545	444,718
Other liabilities	88,280	142,099	230,379	148,830	103,602	252,432
Total liabilities	2,869,597	30,453,989	33,323,586	220,317	5,046,311	5,266,628
Net assets	9,527,541	3,166,498	12,694,039	1,014,816	-28,682	986,134

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

1st July 1998 to 30th June 1999

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Unpaid premiums	52,747	2,039,632	2,092,379	14,093	322,571	336,664
Reinsurance assets	760,176	3,845,277	4,605,453	253,089	533,939	787,028
Investments	8,232,237	18,614,856	26,847,093	124,384	437,875	562,259
Other assets	1,336,081	3,636,733	4,972,814	11,757	87,866	99,623
Total assets	10,381,241	28,136,498	38,517,739	403,323	1,382,251	1,785,574
Underwriting provisions	817,752	23,285,936	24,103,688	11,314	921,373	932,687
Other provisions	33,368	350,513	383,881	0	3,481	3,481
Taxation	0	278,077	278,077	0	16,553	16,553
Total creditors and borrowings	1,535,264	2,033,407	3,568,671	43,697	66,203	109,900
Other liabilities	69,762	123,599	193,361	850	8,420	9,270
Total liabilities	2,456,146	26,071,532	28,527,678	55,861	1,016,030	1,071,891
Net assets	7,925,095	2,064,966	9,990,061	347,462	366,221	713,683

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

1st July 1998 to 30th June 1999

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Unpaid premiums	7,190	143,928	151,118	0	748,997	748,997
Reinsurance assets	1,022,802	555,200	1,578,002	107,658	665,903	773,561
Investments	909,075	4,492,622	5,401,697	714,345	2,107,568	2,821,913
Other assets	76,830	292,239	369,069	9,807	112,910	122,717
Total assets	2,015,897	5,483,989	7,499,886	831,810	3,635,378	4,467,188
Underwriting provisions	247	3,852,084	3,852,331	0	3,606,835	3,606,835
Other provisions	9,000	136,329	145,329	0	390	390
Taxation	0	130,213	130,213	0	9,532	9,532
Total creditors and borrowings	385,686	245,331	631,017	16,476	318,342	334,818
Other liabilities	18,518	18,500	37,018	147,980	95,182	243,162
Total liabilities	413,451	4,382,457	4,795,908	164,456	4,030,281	4,194,737
Net assets	1,602,446	1,101,532	2,703,978	667,354	-394,903	272,451

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

1st July 1998 to 30th June 1999

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Land and buildings	0	780,010	780,010	0	1,182	1,182
Debt securities	2,137	13,984,059	13,986,196	0	1,768,874	1,768,874
Shares						
Listed	284,850	3,017,264	3,302,114	396	200,833	201,229
Unlisted	5,713,883	88,382	5,802,265	809,109	28,811	837,920
Options	0	639	639	0	0	0
Units in trusts						
Listed	11,468	381,598	393,066	0	0	0
Unlisted	1,394,342	681,402	2,075,744	0	25,148	25,148
Other rights and interests in business undertakings	0	51,571	51,571	0	0	0
Deposits	58,525	3,058,243	3,116,768	0	495,046	495,046
Loans/amounts owing Section 30 of Insurance Act	1,586,732	859,531	2,446,263	29,224	439	29,663
Other financial instruments	0	48,796	48,796	0	24,622	24,622
Other investments	89,375	155,983	245,358	0	488	488
Total Investments	9,141,312	23,107,478	32,248,790	838,729	2,545,443	3,384,172

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

1st July 1998 to 30th June 1999

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Land and buildings	0	765,568	765,568	0	1,182	1,182
Debt securities	2,137	10,935,482	10,937,619	0	147,618	147,618
Shares						
Listed	145,581	2,175,829	2,321,410	396	72,879	73,275
Unlisted	5,140,437	73,310	5,213,747	94,764	28,811	123,575
Options	0	206	206	0	0	0
Units in trusts						
Listed	11,468	364,040	375,508	0	0	0
Unlisted	1,373,557	575,932	1,949,489	0	25,148	25,148
Other rights and interests in business undertakings	0	51,571	51,571	0	0	0
Deposits	6,003	2,634,879	2,640,882	0	161,439	161,439
Loans/amounts owing Section 30 of Insurance Act	1,472,450	858,478	2,330,928	29,224	84	29,308
Other financial instruments	0	23,578	23,578	0	226	226
Other investments	80,604	155,983	236,587	0	488	488
Total Investments	8,232,237	18,614,856	26,847,093	124,384	437,875	562,259

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

1st July 1998 to 30th June 1999

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Land and buildings	0	14,442	14,442	0	0	0
Debt securities	0	3,048,577	3,048,577	0	1,621,256	1,621,256
Shares						
Listed	139,269	841,435	980,704	0	127,954	127,954
Unlisted	573,446	15,072	588,518	714,345	0	714,345
Options	0	433	433	0	0	0
Units in trusts						
Listed	0	17,558	17,558	0	0	0
Unlisted	20,785	105,470	126,255	0	0	0
Other rights and interests in business undertakings	0	0	0	0	0	0
Deposits	52,522	423,364	475,886	0	333,607	333,607
Loans/amounts owing Section 30 of Insurance Act	114,282	1,053	115,335	0	355	355
Other financial instruments	0	25,218	25,218	0	24,396	24,396
Other investments	8,771	0	8,771	0	0	0
Total Investments	909,075	4,492,622	5,401,697	714,345	2,107,568	2,821,913

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

1st July 1998 to 30th June 1999

	Total (all countries)	USA	United Kingdom	Japan	New Zealand	Singapore	Germany	France	Caribbean	Other
Premium revenue										
Direct	358	21	76	9	166	28	0	0	0	58
Inward treaty	1,368	177	247	17	27	26	18	29	22	805
Reinsurance expense										
Direct	98	10	22	5	42	5	0	0	0	14
Inward treaty	319	57	44	0	10	2	1	0	0	205
Claims expense										
Direct	268	4	128	4	96	13	0	0	0	23
Inward treaty	2,106	184	296	11	15	19	14	17	42	1,508
Reinsurance recoveries										
Direct	101	2	65	2	28	0	0	0	0	4
Inward treaty	485	116	32	0	6	4	0	0	0	327
Commission										
Expense	98	2	28	3	42	15	0	0	0	8
Revenue	204	34	15	4	5	1	2	4	6	133
Investment Income										
Interest/dividend/rent	17	0	1	0	12	2	0	2	0	0
Underwriting provisions										
Unearned premium	974	57	214	7	106	22	2	7	1	558
Outstanding claims	3,255	185	555	11	96	42	16	22	36	2,292
Assets										
Deferred reinsurance expense	215	17	1	4	15	1	1	0	0	176

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

1st July 1998 to 30th June 1999

	Total (all countries)	USA	United Kingdom	Japan	New Zealand	Singapore	Germany	France	Caribbean	Other
Premium revenue										
Direct	323	21	76	9	131	28	0	0	0	58
Inward treaty	113	0	109	4	0	0	0	0	0	0
Reinsurance expense										
Direct	79	10	22	5	23	5	0	0	0	14
Inward treaty	42	0	42	0	0	0	0	0	0	0
Claims expense										
Direct	241	4	128	4	70	12	0	0	0	23
Inward treaty	154	0	151	2	0	0	0	0	0	1
Reinsurance recoveries										
Direct	77	2	65	2	4	0	0	0	0	4
Inward treaty	33	1	32	0	0	0	0	0	0	0
Commission										
Expense	82	2	28	3	35	6	0	0	0	8
Revenue	9	1	0	1	5	1	0	0	0	1
Investment Income										
Interest/dividend/rent	16	0	1	0	10	1	0	2	0	2
Underwriting provisions										
Unearned premium	333	15	194	3	82	10	0	0	0	29
Outstanding claims	451	6	354	1	41	13	0	0	0	36
Assets										
Deferred reinsurance expense	14	2	0	0	5	1	0	0	0	6

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

1st July 1998 to 30th June 1999

	Total (all countries)	USA	United Kingdom	Japan	New Zealand	Singapore	Germany	France	Caribbean	Other
Premium revenue										
Direct	35	0	0	0	35	0	0	0	0	0
Inward treaty	1,255	177	138	13	27	26	18	29	22	805
Reinsurance expense										
Direct	19	0	0	0	19	0	0	0	0	0
Inward treaty	277	57	2	0	10	2	1	0	0	205
Claims expense										
Direct	27	0	0	0	26	1	0	0	0	0
Inward treaty	1,952	184	145	9	15	19	14	17	42	1,507
Reinsurance recoveries										
Direct	24	0	0	0	24	0	0	0	0	0
Inward treaty	452	115	0	0	6	4	0	0	0	327
Commission										
Expense	16	0	0	0	7	9	0	0	0	0
Revenue	195	33	15	3	0	0	2	4	6	132
Investment Income										
Interest/dividend/rent	1	0	0	0	2	1	0	0	0	-2
Underwriting provisions										
Unearned premium	641	42	20	4	24	12	2	7	1	529
Outstanding claims	2,804	179	201	10	55	29	16	22	36	2,256
Assets										
Deferred reinsurance expense	201	15	1	4	10	0	1	0	0	170

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

1st July 1998 to 30th June 1999	
Number of employees at balance date	18,740
	(\$ thousand)
Expenses	
Wages & salaries	658,151
Other employee costs (direct & indirect)	105,754
Management fees	606,509
Interest	33,190
Rent	138,069
Depreciation	92,257
Insurance	22,861
Bad/doubtful debts	8,957
Other expenses	646,907
Total Expenses	2,312,660
Land & buildings	
Purchases	2,719
Sales	-93,461
Revaluations/writedowns	7,412
Computer equipment	
Purchases	77,370
Sales	2,392
Revaluations/writedowns	-7,759
Furniture, fittings, plant & equipment	
Purchases	89,599
Sales	-9,084
Revaluation/writedowns	-11,316
Other	
Purchases	21,892
Sales	280
Revaluation/writedowns	-2,602
Total capital expenditure	77,442

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

1st July 1998 to 30th June 1999	
Number of employees at balance date	18,436
	(\$ thousand)
Expenses	
Wages & salaries	633,033
Other employee costs (direct & indirect)	93,826
Management fees	540,771
Interest	28,528
Rent	133,967
Depreciation	89,146
Insurance	22,380
Bad/doubtful debts	6,091
Other expenses	608,354
Total Expenses	2,156,101
Land & buildings	
Purchases	2,576
Sales	-93,461
Revaluations/writedowns	6,555
Computer equipment	
Purchases	74,465
Sales	2,398
Revaluations/writedowns	-7,773
Furniture, fittings, plant & equipment	
Purchases	87,449
Sales	-7,918
Revaluation/writedowns	-11,316
Other	
Purchases	20,148
Sales	359
Revaluation/writedowns	-2,602
Total capital expenditure	70,880

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

1st July 1998 to 30th June 1999	
Number of employees at balance date	304
	(\$ thousand)
Expenses	
Wages & salaries	25,118
Other employee costs (direct & indirect)	11,928
Management fees	65,738
Interest	4,662
Rent	4,102
Depreciation	3,111
Insurance	481
Bad/doubtful debts	2,866
Other expenses	38,553
Total Expenses	156,559
Land & buildings	
Purchases	143
Sales	0
Revaluations/writedowns	857
Computer equipment	
Purchases	2,905
Sales	-6
Revaluations/writedowns	14
Furniture, fittings, plant & equipment	
Purchases	2,150
Sales	-1,166
Revaluation/writedowns	0
Other	
Purchases	1,744
Sales	-79
Revaluation/writedowns	0
Total capital expenditure	6,562

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

1st July 1998 to 30th June 1999							
Class of Business	Total Premiums (in accordance with AASB 1023/ AAS 26)	Unearned Premium Provision at Beginning of Financial Year	Unearned Premium Provision at End of Financial Year	^a Premium Revenue	Reinsurance Expense	Premium Revenue Less Reinsurance Expense	Total Number of Policies in Force at Balance Date
Fire and ISR	1,223,160	548,835	543,630	1,228,364	412,689	815,674	2,436
Houseowners/householders	2,311,284	1,098,520	1,147,335	2,262,469	330,279	1,932,189	10,220
CTP motor vehicle	2,068,926	1,013,959	1,038,772	2,044,113	282,334	1,761,779	5,492
Commercial motor vehicle	949,550	411,085	441,537	919,097	109,421	809,674	1,333
Domestic motor vehicle	3,348,423	1,532,378	1,655,908	3,224,893	394,071	2,830,820	8,271
Marine & aviation	409,261	143,293	109,350	443,204	111,574	331,630	362
Professional indemnity	611,317	210,096	247,509	573,905	238,442	335,462	161
Public & product liability	790,966	378,414	389,783	779,597	194,044	585,553	2,724
Employers' liability	539,156	151,920	195,411	495,665	95,167	400,497	192
Mortgage	177,571	223,132	319,145	81,558	21,236	60,322	600
Consumer credit	123,169	202,387	205,107	120,449	2,480	117,969	711
Travel	181,460	26,228	27,090	180,598	25,464	155,134	425
Other accident	532,107	198,193	210,893	519,406	86,326	433,079	2,261
Other	438,601	215,894	243,464	411,031	108,764	302,267	1,007
Inward treaty	829,269	343,621	443,043	729,847	39,525	690,321	25
Total	14,534,227	6,697,966	7,217,988	14,014,204	2,451,824	11,562,380	36,221

Note: ^aPremium revenue equals total premiums plus unearned premiums at beginning of financial year minus unearned premiums at end of financial year.

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

1st July 1998 to 30th June 1999

Class of Business	Case Estimates of Undiscounted Expected Future Payments on Reported Claims (Excluding Indirect Claims Settlements Costs)	Undiscounted Expected Additional Future Payments on Outstanding Claims (Including Indirect claims Settlement Costs)	Amount of Discount Applied to Claims	Provision for Outstanding Claims at Balance Date	Discounted Expected Reinsurance and Other Recoveries	Discounted Provision for Outstanding Claims Net of Reinsurance and Other Recoveries	Thousands	
							Number of Claims Reported During Year	Number of Claims Outstanding at Balance Date
Fire and ISR	827,207	139,897	21,153	945,951	594,354	351,597	240	106
Houseowners/householders	537,240	216,363	25,986	727,616	244,830	482,786	964	159
CTP motor vehicle	4,055,194	4,419,486	1,302,112	7,172,568	979,426	6,193,142	32	61
Commercial motor vehicle	245,753	71,862	4,156	313,459	123,211	190,247	315	92
Domestic motor vehicle	616,637	206,403	3,723	819,316	498,165	321,151	1,266	412
Marine & aviation	236,446	45,922	15,525	266,842	110,561	156,281	52	8
Professional indemnity	1,084,923	786,391	357,279	1,514,036	632,943	881,092	14	26
Public & product liability	1,607,774	1,415,943	487,875	2,535,841	540,413	1,995,428	50	46
Employers' liability	983,676	673,240	254,198	1,402,718	229,769	1,172,948	203	190
Mortgage	24,763	2,308	534	26,537	6,973	19,564	1	0
Consumer credit	42,394	13,549	2,629	53,314	249	53,065	76	10
Travel	30,148	12,985	1,517	41,616	11,616	30,000	51	5
Other accident	162,936	120,318	14,300	268,953	72,213	196,739	140	19
Other	172,450	66,769	8,128	231,091	95,226	135,865	188	26
Inward treaty	545,218	439,375	124,268	860,325	86,013	774,312	0	0
Total	11,172,761	8,630,814	2,623,385	17,180,189	4,225,966	12,954,222	3,594	1,163

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

1st July 1998 to 30th June 1999

Class of Business	Payments on Claims Other Than Indirect Claims Settlement Costs	Payments on Indirect Claims Settlement Costs	Provision for Outstanding Claims at Beginning of Financial Year	Provision for Outstanding Claims at End of Financial Year	Claims Expense	Reinsurance and Other Recoveries Revenue	Claims Expense Less all Recoveries Revenue
Fire and ISR	826,943	34,245	489,418	945,950	1,317,721	801,048	516,673
Houseowners/householders	1,289,142	76,650	526,758	727,617	1,566,650	354,590	1,212,060
CTP motor vehicle	1,472,772	62,010	6,813,664	7,172,569	1,893,687	328,971	1,564,716
Commercial motor vehicle	835,759	31,104	244,211	313,459	936,110	235,777	700,332
Domestic motor vehicle	3,024,027	154,594	574,684	819,317	3,423,253	1,031,153	2,392,100
Marine & aviation	289,521	12,514	245,708	266,842	323,170	99,760	223,410
Professional indemnity	386,547	17,982	1,270,989	1,514,037	647,576	263,746	383,830
Public & product liability	718,415	26,221	2,164,870	2,535,841	1,115,607	248,026	867,581
Employers' liability	534,696	17,628	1,329,811	1,402,716	625,229	151,768	473,460
Mortgage	25,018	2,203	33,615	26,537	20,143	5,966	14,177
Consumer credit	48,169	3,506	54,154	53,313	50,834	577	50,257
Travel	123,020	5,181	34,965	41,616	134,852	20,529	114,323
Other accident	307,284	13,160	244,802	268,953	344,595	76,504	268,090
Other	239,842	9,346	183,835	231,092	296,445	107,160	189,285
Inward treaty	477,909	4,300	691,658	860,326	650,877	7,630	643,247
Total	10,599,067	470,644	14,903,146	17,180,189	13,346,753	3,733,208	9,613,545

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

1st July 1998 to 30th June 1999

Class of Business	Commission Expense	Commission Revenue	Acquisition Expense Other Than Commission	Other Expenses (Net of Revenue)	Total Expense Incurred (Net of Revenue)
Fire and ISR	124,618	69,006	96,820	214,179	366,611
Houseowners/householders	201,218	60,585	287,310	326,217	754,160
CTP motor vehicle	46,683	18,938	125,628	133,532	286,905
Commercial motor vehicle	85,685	18,199	66,244	51,132	184,862
Domestic motor vehicle	125,024	67,138	312,577	226,830	597,293
Marine & aviation	54,062	12,922	32,579	25,863	99,582
Professional indemnity	54,970	24,863	46,163	22,313	98,583
Public & product liability	110,729	11,313	77,264	41,256	217,936
Employers' liability	16,770	7,448	37,596	29,930	76,848
Mortgage	10,131	4,509	8,754	1,831	16,207
Consumer credit	31,172	6,183	6,109	10,679	41,776
Travel	33,540	6,061	15,838	5,713	49,030
Other accident	92,527	16,812	49,560	39,887	165,162
Other	63,376	19,907	39,491	29,057	112,017
Inward treaty	109,666	2,440	14,155	6,291	127,672
Total	1,160,172	346,324	1,216,088	1,164,714	3,194,649

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

1st July 1998 to 30th June 1999

Class of Business	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australian Capital Territory	Northern Territory	Total
Fire and ISR	498,244	360,121	144,099	90,057	104,342	17,600	7,843	6,056	1,228,366
Houseowners/householders	826,316	543,501	384,761	205,049	217,304	51,172	24,954	9,409	2,262,469
CTP motor vehicle	1,456,177	0	520,849	0	0	0	67,087	0	2,044,113
Commercial motor vehicle	316,769	236,598	151,588	75,344	101,520	17,335	12,177	7,761	919,095
Domestic motor vehicle	1,335,267	791,609	459,792	223,223	306,712	53,441	44,863	9,984	3,224,895
Marine & aviation	252,798	97,153	36,622	17,700	32,726	4,860	646	697	443,205
Professional indemnity	419,179	87,095	32,028	13,972	18,636	1,427	1,155	408	573,905
Public & product liability	322,110	197,822	128,529	50,077	62,133	9,952	6,339	2,636	779,600
Employers' liability	27,058	8,853	10	4,429	333,508	63,820	38,668	19,315	495,664
Mortgage	28,659	15,886	17,971	6,950	11,159	809	111	13	81,558
Consumer credit	42,505	19,453	28,437	7,960	16,486	3,692	1,069	844	120,446
Travel	46,249	112,107	7,951	3,078	10,546	462	104	101	180,598
Other accident	215,953	125,374	68,642	46,468	47,798	8,370	4,237	2,561	519,406
Other	163,008	103,582	64,240	33,788	35,584	6,527	2,085	2,217	411,031
Inward treaty	657,750	62,913	4,252	757	2,385	1,763	21	5	729,846
Total	6,608,046	2,762,070	2,049,775	778,855	1,300,844	241,234	211,359	62,013	14,014,201

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

1st July 1998 to 30th June 1999

Class of Business	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australian Capital Territory	Northern Territory	Total
Fire and ISR	673,895	357,898	132,595	55,804	69,931	12,051	5,447	10,096	1,317,722
Houseowners/householders	778,183	260,228	237,935	104,026	125,747	37,800	15,125	7,602	1,566,650
CTP motor vehicle	1,319,326	-1	502,510	-39	0	0	71,970	-79	1,893,687
Commercial motor vehicle	338,004	251,186	152,857	71,296	87,442	13,766	13,902	7,651	936,110
Domestic motor vehicle	1,559,330	811,473	482,124	195,305	282,681	32,127	50,979	9,234	3,423,256
Marine & aviation	163,204	102,128	26,090	10,568	17,450	3,025	138	563	323,168
Professional indemnity	498,297	77,305	36,279	12,107	21,236	713	2,003	-366	647,576
Public & product liability	567,567	334,290	111,858	53,647	33,909	4,834	8,207	1,288	1,115,604
Employers' liability	19,801	7,338	12	4,212	430,707	75,068	66,444	21,646	625,230
Mortgage	2,222	571	12,293	2,087	1,332	1,334	295	10	20,144
Consumer credit	19,659	6,832	10,256	3,954	6,975	1,776	1,077	304	50,833
Travel	42,929	76,210	5,843	2,148	7,269	187	256	11	134,853
Other accident	129,444	78,019	37,673	33,045	56,623	5,618	2,674	1,495	344,595
Other	115,943	82,669	37,370	31,657	23,667	3,627	837	674	296,444
Inward treaty	602,838	44,362	2,289	148	303	898	32	4	650,875
Total	6,830,650	2,490,514	1,787,990	579,967	1,165,276	192,827	239,386	60,137	13,346,752

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

1st July 1998 to 30th June 1999

	Types of Business			Total
	Facultative	Proportional Treaty	Excess of Loss Treaty	
Premiums				
Inward reinsurance (before outward reinsurance expense)	196,079	858,173	546,407	1,600,659
Unearned premium provision beginning of year	78,655	330,906	96,061	505,622
Unearned premium provision end of year	85,614	373,421	142,101	601,136
Premium Revenue	189,120	815,658	500,367	1,505,145
Outwards reinsurance expense (net deferred reinsurance expenses)	103,515	214,554	191,116	509,186
Premium revenue less reinsurance expense	85,605	601,103	309,250	995,959
Claims Expense				
Claim payments other than indirect settlement costs	86,879	495,214	141,717	723,810
Indirect claims settlement costs	441	672	879	1,992
Outstanding claims provision beginning financial year	259,270	955,846	1,096,643	2,311,759
Outstanding claims provision end financial year	359,636	1,175,462	1,292,699	2,827,797
Claims expense	187,686	715,502	338,652	1,241,840
Reinsurance and other recoveries (paid and outstandings)	113,112	159,678	119,786	392,576
Claims expense less reinsurance and other recoveries	74,574	555,824	218,866	849,264
Commission & Expenses				
Underwriting expenses (net of deferred acquisition costs)	20,726	194,547	68,641	283,914
Underwriting result	-9,695	-149,268	21,743	-137,220
Outstanding Claims (before any recoveries)				
Undiscounted case estimates	266,069	853,577	767,589	1,887,235
Additional undiscounted outstanding claims	122,897	429,497	761,039	1,313,433
Discount applied	29,330	107,612	235,929	372,871
Discounted outstanding claims provision end financial year	359,636	1,175,462	1,292,699	2,827,797

Company Level Abstracts: Profit and Loss - Inside Australia

(\$ thousand)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	Net Premium Revenue	Claims Expense	Reinsurance & Other Recoveries	Net Claims Expense	Underwriting Expense
AAMI	31/12	513,850	513,850	0	522,239	522,239	0	7,112
ACE INS	15/12	107,256	48,424	58,832	114,185	72,806	41,379	30,027
ADFAI	30/06	303	303	0	3	0	3	0
ADVANTAGE	31/12	2,546	2,029	517	400	320	80	-709
AFG	30/09	0	0	0	1,086	539	547	84
AILL	30/06	16,494	6,515	9,979	10,456	4,075	6,381	302
AM HOME	31/12	183,623	73,633	109,990	149,663	59,832	89,831	28,234
AMER INT	30/11	3,195	493	2,702	1,371	23	1,348	972
AMER RE	31/12	58,992	20,209	38,783	52,911	17,988	34,923	5,498
AMP GEN	31/12	398,213	54,279	343,934	348,196	46,149	302,047	106,130
AMP WC	13/12	31,621	31,621	0	42,777	42,777	0	-2,963
AMPG92	31/12	2,494	2,494	0	2,027	2,233	-206	0
ANZ GENERA	30/09	904	0	904	164	0	164	235
ANZLMI	30/09	5,718	3,103	2,615	1,121	1,051	70	-168
APPIIL	30/06	13,255	8,323	4,932	19,845	12,508	7,337	-700
AUS ALLNCE	31/12	127,166	11,097	116,069	79,598	1,753	77,845	31,052
AUST FAM	31/12	11,460	1,476	9,984	6,685	353	6,332	3,624
AUST MED	31/12	62,022	19,629	42,393	98,142	35,126	63,016	8,206
AUST UNITY	30/06	10,161	5,562	4,599	4,872	2,906	1,966	1,730
AXA	31/12	80,349	13,993	66,356	63,639	8,463	55,176	28,064
BARRISTERS	30/06	751	64	687	515	159	356	0
BHP MARINE	31/05	46,426	11,218	35,208	42,569	17,631	24,938	3,822
BORAL	30/06	6,633	4,454	2,179	2,598	1,321	1,277	514
CAMIL	31/12	1,935	1,484	451	1,114	877	237	144
CATHOLIC	30/06	85,661	25,862	59,799	77,663	29,728	47,935	20,771
CGU INS	31/12	735,728	69,968	665,760	649,275	90,771	558,504	250,801
CGU WC	31/12	80,409	80,409	0	136,774	136,774	0	0
CGULMI	31/12	9,898	2,451	7,447	2,174	203	1,971	4,137
CHIYODA	31/03	4,659	1,514	3,145	2,993	568	2,425	732
CHUBB	31/12	60,416	10,553	49,863	19,367	-1,988	21,355	26,960
CIC INS	30/06	762,752	64,659	698,093	632,556	133,944	498,612	206,295
CITICORP	31/12	590	2	588	316	0	316	612
COLOGNE RE	31/12	87,281	10,800	76,481	50,171	578	49,593	26,652
COM INSUR	30/06	99,120	7,416	91,704	89,473	23,369	66,104	22,647
COMBINED	31/12	53,908	0	53,908	18,883	0	18,883	28,815
COMMWEALTH	30/06	0	0	0	482	482	0	0
COPENHAGEN	31/12	16,389	1,800	14,589	16,441	811	15,630	3,287
COSELCO IN	30/06	1,893	963	930	1,515	78	1,437	-88
CREDICORP	30/06	1,723	0	1,723	296	0	296	804
CUMIS	31/12	32,419	1,611	30,808	19,880	-516	20,396	6,716
DENTISTS	30/06	52	0	52	60	0	60	0
EIG-ANSVAR	31/12	33,541	8,938	24,603	24,833	7,766	17,067	6,169
ELDERS	31/12	6,683	5,033	1,650	6,455	5,129	1,326	-1,132
EMPLOY MUT	30/06	0	-258	258	409	-282	691	0
EMPLOY RE	31/12	52,435	6,457	45,978	49,184	0	49,184	9,206
FAI GEN	30/06	641,613	151,413	490,200	729,851	215,663	514,188	129,725
FAI RE	30/06	17	0	17	17	0	17	-7
FAI TRADER	30/06	4	0	4	1,840	2,329	-489	-36
FARM MIL	31/03	5,308	706	4,602	4,267	1,042	3,225	2,192

Company Level Abstracts: Profit and Loss - Inside Australia

(\$ thousand)

1st July 1998 to 30th June 1999

U/W Result	Investment Revenue	General & Admin Expenses	Profit/Loss From Insurance Business	Profit/Loss From Other Business	Profit/Loss Before Extra Items & Tax	Profit/Loss After Income Tax	Profit/Loss After Extra Items & Tax
-7,112	7,112	0	0	0	0	56	56
-12,574	3,288	3,360	-12,646	0	-12,646	-15,548	-15,548
-3	36	33	0	0	0	0	0
1,146	466	189	1,423	0	1,423	902	902
-631	-230	0	-861	0	-861	-571	-571
3,296	-2,042	2,354	-1,100	0	-1,100	-854	-854
-8,075	14,250	5,168	1,007	0	1,007	1,007	1,007
382	618	1,379	-379	2,725	2,346	2,079	2,079
-1,638	13,686	5,990	6,058	0	6,058	3,623	3,623
-64,243	61,116	42,721	-45,848	0	-45,848	-28,454	-28,454
2,963	246	3,209	0	0	0	0	0
206	5,204	77	5,333	0	5,333	5,343	5,343
505	132	28	609	0	609	402	402
2,713	1,070	0	3,783	0	3,783	2,421	2,421
-1,705	1,987	2,960	-2,678	0	-2,678	-2,667	-2,667
7,172	7,267	0	14,439	0	14,439	9,241	9,241
28	465	676	-183	0	-183	-169	-681
-28,829	17,460	564	-11,933	0	-11,933	-7,638	-7,638
903	156	40	1,019	0	1,019	640	640
-16,884	6,764	6,468	-16,588	-5,800	-22,388	-21,081	-21,081
331	445	251	525	0	525	360	360
6,448	17,216	2,942	20,722	0	20,722	13,681	13,681
388	532	5	915	0	915	569	569
70	320	0	390	0	390	239	239
-8,907	23,121	9,511	4,703	0	4,703	4,703	4,703
-143,545	57,046	5,916	-92,415	0	-92,415	-62,180	-62,180
0	7,936	6,354	1,582	0	1,582	1,012	1,012
1,339	7,958	0	9,297	0	9,297	6,132	6,132
-12	549	337	200	0	200	200	200
1,548	14,175	569	15,154	0	15,154	9,651	9,651
-6,814	55,719	51	48,854	0	48,854	43,905	43,905
-340	1,284	19	925	0	925	592	592
236	22,382	0	22,618	0	22,618	13,625	13,625
2,953	4,346	1,530	5,769	0	5,769	3,688	3,688
6,210	6,042	18	12,234	0	12,234	7,528	7,528
0	62	8	54	0	54	31	31
-4,328	4,066	3,813	-4,075	0	-4,075	-3,731	-3,731
-419	2,643	434	1,790	0	1,790	1,265	1,265
623	385	0	1,008	0	1,008	692	692
3,696	4,121	7,243	574	0	574	168	168
-8	82	28	46	0	46	24	24
1,367	2,164	1,496	2,035	0	2,035	1,509	1,509
1,456	214	277	1,393	0	1,393	892	892
-433	10,615	5,912	4,270	0	4,270	3,274	3,274
-12,412	9,803	7,141	-9,750	0	-9,750	-10,117	-10,117
-153,713	74,591	88,133	-167,255	0	-167,255	-136,055	-136,055
7	-19	7	-19	0	-19	-12	-12
529	50	0	579	0	579	378	378
-815	921	253	-147	0	-147	-469	-469

Company Level Abstracts: Profit and Loss - Inside Australia

(\$ thousand)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	Net Premium Revenue	Claims Expense	Reinsurance & Other Recoveries	Net Claims Expense	Underwriting Expense
FIRST AMER	31/12	45	3	42	5	0	5	1
FM INS	31/12	26,446	13,096	13,350	21,927	17,086	4,841	10,561
FORTIS	31/12	310,813	23,015	287,798	258,331	46,839	211,492	70,607
GCRA	31/12	188,451	100,535	87,916	152,282	78,213	74,069	24,011
GE CAPITAL	31/12	2,058	0	2,058	293	0	293	463
GE RE	31/12	12,661	1,409	11,252	10,303	121	10,182	2,121
GEMICO	31/12	316	0	316	112	0	112	133
GERLING AU	31/12	97,540	20,950	76,590	76,362	22,396	53,966	22,471
GERLING DI	31/12	42,411	29,030	13,381	32,006	21,594	10,412	5,849
GIO GEN	30/06	693,047	27,714	665,333	718,284	191,254	527,030	137,966
GIO INS	30/06	160,062	41,483	118,579	317,608	117,232	200,376	38,699
GIO MORT	30/06	223	35	188	54	0	54	30
GUILD INS	30/06	51,312	20,989	30,323	38,392	14,929	23,463	8,711
HALLMARK	31/12	27,322	467	26,855	17,800	1,463	16,337	9,027
HANNOVER	31/12	150,273	14,359	135,914	128,617	0	128,617	48,199
HBF INS	30/06	43,941	5,834	38,107	34,825	5,672	29,153	5,470
HIH CAS	30/06	785,977	305,641	480,336	757,324	246,208	511,116	110,721
HIH U/W	30/06	3	0	3	-1,495	-161	-1,334	0
HLIC	31/12	2,994	0	2,994	931	0	931	259
HSB	31/12	393	295	98	1,600	1,570	30	-82
IMA	30/06	331,209	12,683	318,526	315,824	67,927	247,897	62,491
JLT	31/12	9,219	9,219	0	42,699	42,699	0	0
KEMPER INS	31/12	1,406	868	538	3,484	3,350	134	339
KEY	30/06	8,301	1,355	6,946	8,352	4,354	3,998	1,972
KOA FIRE	31/03	383	20	363	380	64	316	125
LA MUT	31/12	2,188	832	1,356	926	35	891	473
LIONHEART	30/06	717	16	701	549	0	549	414
LUMLEY GEN	30/06	174,127	46,167	127,960	186,329	87,720	98,609	25,116
M AND G RE	31/12	4,605	161	4,444	2,844	-535	3,379	1,015
MASTER BUT	1/12	0	0	0	0	0	0	0
MDU	30/06	6,158	5,320	838	24,368	23,361	1,007	624
MERC M AUS	30/09	434,446	43,987	390,459	341,835	22,295	319,540	124,260
MERC M HEA	30/09	12,284	0	12,284	10,609	0	10,609	1,522
MERC M WC	30/09	26,022	4,810	21,212	16,070	2,635	13,435	3,393
MERC MUT W	30/09	51,843	51,843	0	62,016	62,016	0	25
MMI GEN	31/12	713,691	111,254	602,437	657,553	99,951	557,602	137,550
MMIAL	31/12	0	0	0	582	577	5	0
MMI WC	31/12	226,672	226,672	0	360,455	360,455	0	0
MICWA	30/06	6,710	4,150	2,560	4,302	3,002	1,300	575
MITSUI	31/03	6,586	2,752	3,834	6,527	3,867	2,660	964
MRMPL	30/06	10	4	6	0	0	0	1
MTQ	30/06	1,720	0	1,720	356	0	356	693
MUNICH AUS	31/12	241,133	177,109	64,024	170,332	106,893	63,439	16,309
MUNICH BCH	30/06	136,740	545	136,195	106,893	0	106,893	28,333
MUNICIPAL	31/12	0	0	0	779	0	779	0
MUT COMM	31/12	38,530	1,931	36,599	28,124	4,537	23,587	11,251

Company Level Abstracts: Profit and Loss - Inside Australia

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1st July 1998 to 30th June 1999

U/W Result	Investment Revenue	General & Admin Expenses	Profit/Loss From Insurance Business	Profit/Loss From Other Business	Profit/Loss Before Extra Items & Tax	Profit/Loss After Income Tax	Profit/Loss After Extra Items & Tax
36	115	920	-769	0	-769	-769	-769
-2,052	737	1,407	-2,722	1,694	-1,028	-992	-992
5,699	58,209	28,550	35,358	0	35,358	31,038	31,038
-10,164	60,003	0	49,839	0	49,839	38,957	38,957
1,302	101	1,954	-551	0	-551	-551	-551
-1,051	2,510	676	783	0	783	-73	-73
71	4,329	0	4,400	0	4,400	2,810	2,810
153	16,520	4,356	12,317	0	12,317	8,739	8,739
-2,880	2,403	348	-825	0	-825	-915	-915
337	84,029	51,126	33,240	3,365	36,605	23,842	23,842
-120,496	22,357	47,066	-145,205	8	-145,197	-127,656	-127,656
104	141	22	223	0	223	143	143
-1,851	3,763	1,666	246	0	246	190	190
1,491	3,499	54	4,936	0	4,936	3,215	3,215
-40,902	20,775	965	-21,092	0	-21,092	-16,176	-16,176
3,484	1,686	4,918	252	0	252	225	225
-141,501	97,447	4,559	-48,613	4,492	-44,121	-11,657	-11,657
1,337	3,608	0	4,945	0	4,945	4,266	4,266
1,804	8,427	7,086	3,145	4,200	7,345	4,686	4,686
150	433	407	176	0	176	114	114
8,138	14,749	7,641	15,246	0	15,246	10,443	10,443
0	859	1,170	-311	0	-311	-175	-175
65	477	219	323	0	323	213	213
976	47	908	115	388	503	322	322
-78	267	26	163	0	163	163	163
-8	447	204	235	0	235	115	115
-262	142	235	-355	0	-355	-250	-250
4,235	6,599	7,997	2,837	0	2,837	2,034	2,034
50	11,228	-10	11,288	0	11,288	11,288	11,288
0	0	0	0	811	811	742	742
-793	5	0	-788	0	-788	-849	-849
-53,341	51,738	1,344	-2,947	0	-2,947	-1,743	-1,743
153	589	0	742	-70	672	430	430
4,384	8,502	295	12,591	0	12,591	8,254	8,254
-25	129	0	104	0	104	67	67
-92,715	45,541	84,040	-131,214	2,234	-128,980	-97,219	-97,219
-5	2,620	13	2,602	0	2,602	1,375	1,375
0	216	15,882	-15,666	15,882	216	79	79
685	1,286	371	1,600	0	1,600	1,264	1,264
210	1,735	0	1,945	0	1,945	1,180	1,180
5	43	32	16	0	16	10	10
671	776	892	555	0	555	511	307
-15,724	14,043	7,518	-9,199	0	-9,199	-1,473	-1,473
969	19,560	7,606	12,923	0	12,923	7,073	7,073
-779	30	2	-751	0	-751	-751	-751
1,761	1,400	17	3,144	0	3,144	2,009	2,009

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1st July 1998 to 30th June 1999

Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	Net Premium Revenue	Claims Expense	Reinsurance & Other Recoveries	Net Claims Expense	Underwriting Expense
NAC RE	31/12	9,152	2,959	6,193	6,425	796	5,629	1,126
NAT TRNSPT	30/06	61,991	61,499	492	60,548	59,677	871	-384
NEW INDIA	31/03	3,806	418	3,388	2,742	0	2,742	1,214
NIPPON FIR	31/03	4,548	1,540	3,008	16,055	13,540	2,515	1,418
NORTH	30/06	8,277	3,527	4,750	2,144	-188	2,332	376
NRG LONDON	31/12	213	0	213	2,067	0	2,067	285
NRG VIC	31/12	599	14	585	64	482	-418	23
NRMA INSUR	30/06	1,874,871	132,613	1,742,258	1,976,906	459,202	1,517,704	413,041
NW RE	31/12	11	6	5	165	-101	266	36
NZI AUST	31/12	466,575	44,226	422,349	430,807	115,471	315,336	148,264
OD RE STOC	31/12	3	0	3	-738	0	-738	304
OPTUS	30/06	11,132	0	11,132	5,966	6	5,960	911
ORICA	30/06	6,214	1,667	4,547	4,332	948	3,384	991
OVOID	30/06	120	97	23	0	0	0	0
PIA	30/06	14,052	6,297	7,755	18,984	10,796	8,188	186
PIICA	30/06	7,867	2,678	5,189	9,057	2,060	6,997	1,257
PLMI	31/12	398	358	40	0	0	0	-119
PMI	31/12	34,425	2,839	31,586	9,413	513	8,900	9,686
POSEIDON	30/06	0	0	0	32	32	0	0
QBE (AUST)	30/06	0	0	0	0	0	0	0
QBE INS	30/06	790,133	95,344	694,789	756,659	238,200	518,459	195,381
QBE INT	30/06	899	474	425	5	-41	46	107
QBE TRADE	31/12	36,657	6,256	30,401	19,458	432	19,026	12,063
RAA-GIO	30/06	43,214	1,318	41,896	32,904	4,160	28,744	9,107
RAC INS	30/06	142,589	25,511	117,078	107,133	22,439	84,694	20,984
RACQ-GIO	31/12	120,797	6,807	113,990	109,020	27,638	81,382	27,477
RACT	30/06	16,214	4,668	11,546	13,004	3,879	9,125	1,991
REAC	31/12	14,270	8,572	5,698	14,155	21,784	-7,629	2,024
REWARD	30/06	1,099	258	841	1,722	0	1,722	0
RURAL	30/06	2,779	692	2,087	2,187	1,087	1,100	938
SARIAL	31/12	950,400	105,029	845,371	852,147	126,778	725,369	219,109
SARMIL	31/12	23,904	8,080	15,824	5,210	816	4,394	3,294
SCOR RE AS	31/12	16,445	3,466	12,979	18,057	8,193	9,864	3,572
SGIC	30/06	74,084	11,047	63,037	58,500	14,088	44,412	15,386
SGIO	30/06	218,640	18,114	200,526	222,927	51,479	171,448	53,103
SPHERE DRA	31/12	1	-5	6	-512	-256	-256	0
SSORC	31/12	0	0	0	0	0	0	0
ST PAUL RE	31/12	31,290	1,548	29,742	33,683	862	32,821	1,685
ST-AND	28/02	573	5	568	247	0	247	222
SUMITOMO	31/03	5,807	2,247	3,560	7,249	3,820	3,429	995
SUN COMP	31/12	46,179	46,179	0	82,295	82,295	0	381
SUNCORP	30/06	725,370	39,861	685,509	695,829	115,298	580,531	176,456
SUNDERLAND	31/12	12,286	2,121	10,165	8,034	1,667	6,367	2,583
SUNSTATE	30/06	17	7	10	0	0	0	2
SWANN INS	31/12	79,484	763	78,721	57,160	12,109	45,051	28,695
SWI RE AUS	31/12	204,507	94,475	110,032	154,227	66,714	87,513	38,246
SWISS RE	31/12	104,680	20,770	83,910	71,997	8,135	63,862	27,841
SYDNEY RE	30/06	69,511	22,240	47,271	88,716	57,965	30,751	21,806

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U/W Result	Investment Revenue	General & Admin Expenses	Profit/Loss From Insurance Business	Profit/Loss From Other Business	Profit/Loss Before Extra Items & Tax	Profit/Loss After Income Tax	Profit/Loss After Extra Items & Tax
-562	1,587	1,356	-331	0	-331	-712	-712
5	280	515	-230	137	-93	-90	-90
-568	629	103	-42	0	-42	-64	-64
-925	817	20	-128	0	-128	-38	-38
2,042	826	-592	3,460	0	3,460	2,215	2,215
-2,139	11,173	232	8,802	0	8,802	5,622	5,622
980	13,281	737	13,524	0	13,524	8,449	8,449
-188,487	538,430	72,198	277,745	0	277,745	293,294	279,269
-297	2,369	149	1,923	0	1,923	1,930	1,930
-41,251	80,188	2,660	36,277	0	36,277	29,349	29,349
437	1,007	14	1,430	0	1,430	896	896
4,261	491	467	4,285	0	4,285	2,742	2,742
172	295	134	333	0	333	237	237
23	20	8	35	0	35	23	23
-619	855	558	-322	0	-322	-335	-335
-3,065	2,749	0	-316	0	-316	-202	-202
159	204	137	226	0	226	145	145
13,000	17,166	5,737	24,429	0	24,429	18,914	18,914
0	24	90	-66	74	8	5	5
0	19	0	19	0	19	15	15
-19,051	120,753	11,109	90,593	0	90,593	95,003	95,003
272	10,677	119	10,830	0	10,830	7,946	7,946
-688	2,838	0	2,150	0	2,150	1,403	1,403
4,045	2,437	720	5,762	0	5,762	3,712	3,712
11,400	16,962	6,345	22,017	0	22,017	15,723	15,723
5,131	11,509	445	16,195	0	16,195	12,396	12,396
430	596	256	770	0	770	490	490
11,303	26,512	15,838	21,977	0	21,977	32,187	32,187
-881	935	52	2	0	2	2	2
49	1,445	258	1,236	0	1,236	1,236	1,236
-99,107	128,555	5,538	23,910	0	23,910	36,306	36,306
8,136	10,885	0	19,021	0	19,021	12,173	12,173
-457	4,198	2,450	1,291	0	1,291	974	974
3,239	5,803	8,459	583	2,200	2,783	1,818	1,818
-24,025	16,075	1,937	-9,887	-2,997	-12,884	-9,632	-9,632
262	248	28	482	0	482	469	469
0	0	55	-55	0	-55	-55	-55
-4,764	4,975	404	-193	0	-193	-638	-638
99	258	711	-354	0	-354	-354	-354
-864	2,813	292	1,657	0	1,657	419	419
-381	293	0	-88	0	-88	-76	-76
-71,478	212,410	6,700	134,232	6,983	141,215	101,426	101,426
1,215	178	147	1,246	0	1,246	1,228	1,228
8	38	49	-3	0	-3	-3	-3
4,975	9,888	290	14,573	0	14,573	9,301	9,301
-15,727	48,267	4,996	27,544	0	27,544	42,675	42,675
-7,793	46,247	595	37,859	0	37,859	31,503	31,503
-5,286	10,616	937	4,393	0	4,393	4,115	4,115

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Company Name	Balance Date	Premium Revenue	Outwards Reinsurance Expense	Net Premium Revenue	Claims Expense	Reinsurance & Other Recoveries	Net Claims Expense	Underwriting Expense
TAXI	30/06	1,194	455	739	1,042	523	519	27
TGI AUST	31/12	2,072	-6	2,078	1,213	193	1,020	-75
TMIC	31/03	0	29	-29	0	0	0	0
TOKIO	31/03	15,003	5,797	9,206	9,990	3,474	6,516	1,771
TOWER	30/09	0	0	0	1,591	996	595	0
TRANSPORT	30/06	48,116	16,922	31,194	60,553	39,684	20,869	10,036
UNIONE ITA	31/12	694	70	624	-227	36	-263	248
VACC WORK	31/12	26,139	26,139	0	27,568	27,568	0	0
VIRG-SUR	31/12	619	99	520	518	14	504	851
WESFARMERS	30/06	150,441	23,206	127,235	119,226	25,783	93,443	29,827
WESTERN LE	31/12	1,099	989	110	47	42	5	-143
WESTERN QB	30/06	103,457	7,693	95,764	89,375	20,735	68,640	26,905
WESTPAC	30/09	52,009	3,023	48,986	28,406	535	27,871	14,870
WINTERTHUR	31/12	867	557	310	788	462	326	84
WORLD MAR	31/05	24,787	4,871	19,916	20,270	3,003	17,267	3,227
WPAC LMI	30/09	2,037	1,133	904	256	161	95	342
YASUDA	31/12	5,976	941	5,035	3,719	673	3,046	1,434
ZURICH AUS	31/12	545,677	74,740	470,937	660,896	167,042	493,854	172,960
ZURICH WC	31/12	31,401	31,401	0	50,192	50,192	0	0
Totals		16,736,525	3,575,747	13,160,778	16,051,505	5,031,088	11,020,417	3,613,557

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

Company Level Abstracts: Profit and Loss - Inside Australia

(\$ thousand)

1st July 1998 to 30th June 1999

U/W Result	Investment Revenue	General & Admin Expenses	Profit/Loss From Insurance Business	Profit/Loss From Other Business	Profit/Loss Before Extra Items & Tax	Profit/Loss After Income Tax	Profit/Loss After Extra Items & Tax
193	243	268	168	0	168	217	217
1,133	8,354	1,054	8,433	0	8,433	5,396	5,396
-29	210	4	177	0	177	177	177
919	3,980	455	4,444	0	4,444	3,367	3,367
-595	4,535	1,248	2,692	0	2,692	2,149	2,149
289	4,516	370	4,435	0	4,435	2,872	2,872
639	720	252	1,107	0	1,107	786	786
0	2,706	1,577	1,129	0	1,129	722	722
-835	224	119	-730	0	-730	-737	-737
3,965	6,441	8,856	1,550	227	1,777	1,225	1,225
248	262	182	328	0	328	210	210
219	8,502	0	8,721	0	8,721	9,393	9,393
6,245	-931	0	5,314	110	5,424	3,712	3,712
-100	400	822	-522	0	-522	-431	-431
-578	2,580	283	1,719	0	1,719	1,227	1,227
467	553	0	1,020	0	1,020	653	653
555	613	265	903	0	903	602	602
-195,877	75,433	0	-120,444	0	-120,444	-93,510	-93,510
0	3,016	3,016	0	0	0	0	0
-1,473,196	2,533,118	681,970	377,952	36,663	414,615	457,006	442,265

Company Level Abstracts: Balance Sheet - Inside Australia

(\$ thousand)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Investments	Other Assets	Total Assets	Unearned Premium Provision	Outstanding Claims Provision	Other Liabilities	Total Liabilities
AAMI	31/12	40,296	874,981	915,277	299,058	528,483	85,469	913,010
ACE INS	15/12	112,033	181,903	293,936	45,520	183,951	47,124	276,595
ADFAI	30/06	400	22	422	0	0	322	322
ADVANTAGE	31/12	7,684	8,182	15,866	9,218	364	3,630	13,212
AFG	30/09	9,784	11	9,795	0	7,237	441	7,678
AIIL	30/06	9,728	25,463	35,191	10,946	7,304	9,631	27,881
AM HOME	31/12	134,065	151,559	285,624	76,563	193,996	34,056	304,615
AMER INT	30/11	16,172	68,282	84,454	484	772	43,154	44,410
AMER RE	31/12	183,558	81,117	264,675	30,787	104,828	32,720	168,335
AMP GEN	31/12	720,244	424,757	1,145,001	201,893	688,083	68,200	958,176
AMP WC	13/12	3,130	121,524	124,654	15,697	103,947	3,010	122,654
AMPG92	31/12	36,643	4,236	40,879	1,074	4,747	3,442	9,263
ANZ GENERA	30/09	5,546	857	6,403	2,032	133	361	2,526
ANZLMI	30/09	33,761	22,750	56,511	32,202	2,067	4,689	38,958
APPIIL	30/06	23,044	14,375	37,419	49	29,414	396	29,859
AUS ALLNCE	31/12	94,711	41,163	135,874	70,918	21,726	12,587	105,231
AUST FAM	31/12	3,190	8,302	11,492	5,155	2,825	1,142	9,122
AUST MED	31/12	162,221	211,049	373,270	33,539	235,810	38,907	308,256
AUST UNITY	30/06	5,007	9,175	14,182	6,122	3,113	839	10,074
AXA	31/12	77,355	62,569	139,924	37,065	64,088	9,051	110,204
BARRISTERS	30/06	7,410	745	8,155	573	115	191	879
BHP MARINE	31/05	395,234	45,637	440,871	9,343	133,355	15,425	158,123
BORAL	30/06	10,464	17,147	27,611	0	38,252	476	38,728
CAMIL	31/12	6,595	12,134	18,729	13,665	1,132	1,500	16,297
CATHOLIC	30/06	196,984	73,818	270,802	33,274	144,161	35,386	212,821
CGU INS	31/12	1,042,611	663,010	1,705,621	368,151	706,928	182,848	1,257,927
CGU WC	31/12	8,160	426,267	434,427	39,525	345,294	42,404	427,223
CGULMI	31/12	105,578	15,134	120,712	27,095	5,186	6,547	38,828
CHIYODA	31/03	12,565	4,356	16,921	2,550	1,702	953	5,205
CHUBB	31/12	142,895	53,684	196,579	38,882	107,098	17,645	163,625
CIC INS	30/06	619,474	500,765	1,120,239	259,430	598,672	63,720	921,822
CITICORP	31/12	17,611	256	17,867	522	1,740	491	2,753
COLOGNE RE	31/12	269,256	46,692	315,948	19,960	119,267	43,193	182,420
COM INSUR	30/06	92,697	61,500	154,197	55,394	58,151	18,432	131,977
COMBINED	31/12	78,868	10,039	88,907	12,733	38,781	8,975	60,489
COMMWEALTH	30/06	2,157	1,022	3,179	0	896	45	941
COPENHAGEN	31/12	76,599	6,858	83,457	8,588	30,063	1,284	39,935
COSELCO IN	30/06	36,349	3,132	39,481	1,739	26,414	929	29,082
CREDICORP	30/06	7,887	366	8,253	3,096	127	420	3,643
CUMIS	31/12	55,950	26,991	82,941	35,011	13,048	7,974	56,033
DENTISTS	30/06	1,507	32	1,539	37	6	77	120
EIG-ANSVAR	31/12	31,259	12,469	43,728	18,469	16,159	5,533	40,161
ELDERS	31/12	6,664	12,389	19,053	4,929	2,935	7,308	15,172
EMPLOY MUT	30/06	47,855	5,185	53,040	0	8,471	13,620	22,091
EMPLOY RE	31/12	126,535	22,299	148,834	22,092	65,894	8,743	96,729
FAI GEN	30/06	1,456,941	523,245	1,980,186	298,137	1,155,474	244,234	1,697,845
FAI RE	30/06	11,260	350	11,610	0	5,226	104	5,330
FAI TRADER	30/06	30,186	5,337	35,523	0	11,178	16,321	27,499
FARM MIL	31/03	9,642	4,531	14,173	4,417	3,585	978	8,980
FIRST AMER	31/12	1,659	2,107	3,766	0	5	299	304

Company Level Abstracts: Balance Sheet - Inside Australia

(\$ thousand)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Investments	Other Assets	Total Assets	Unearned Premium Provision	Outstanding Claims Provision	Other Liabilities	Total Liabilities
FM INS	31/12	24,627	22,946	47,573	9,742	15,004	5,563	30,309
FORTIS	31/12	520,965	235,978	756,943	180,664	349,940	58,483	589,087
GCRA	31/12	550,078	216,534	766,612	57,947	306,413	57,765	422,125
GE CAPITAL	31/12	2,700	1,357	4,057	0	296	118	414
GE RE	31/12	45,343	4,754	50,097	2,768	27,001	2,916	32,685
GEMICO	31/12	103,633	7,008	110,641	5,989	109	1,630	7,728
GERLING AU	31/12	180,502	62,193	242,695	41,947	119,334	33,109	194,390
GERLING DI	31/12	30,420	57,540	87,960	22,849	35,043	13,168	71,060
GIO GEN	30/06	1,022,499	580,507	1,603,006	377,584	825,416	142,756	1,345,756
GIO INS	30/06	613,613	356,894	970,507	87,573	551,315	110,776	749,664
GIO MORT	30/06	3,225	344	3,569	1,068	102	139	1,309
GUILD INS	30/06	37,236	38,965	76,201	22,570	28,689	10,277	61,536
HALLMARK	31/12	49,625	11,893	61,518	28,251	12,678	3,278	44,207
HANNOVER	31/12	386,780	72,041	458,821	59,793	289,780	30,746	380,319
HBF INS	30/06	26,779	13,564	40,343	10,828	9,081	6,761	26,670
HIH CAS	30/06	959,890	1,021,938	1,981,828	239,046	898,960	243,567	1,381,573
HIH U/W	30/06	10,207	7,133	17,340	0	6,944	668	7,612
HLIC	31/12	141,977	10,128	152,105	56,880	928	12,556	70,364
HSB	31/12	10,035	2,439	12,474	1,077	1,600	206	2,883
IMA	30/06	300,262	89,122	389,384	157,918	65,423	61,652	284,993
JLT	31/12	0	43,742	43,742	4,597	36,200	692	41,489
KEMPER INS	31/12	8,472	903	9,375	404	4,109	620	5,133
KEY	30/06	1,861	13,765	15,626	6,313	4,350	2,364	13,027
KOA FIRE	31/03	5,270	647	5,917	121	535	53	709
LA MUT	31/12	14,836	796	15,632	913	2,586	471	3,970
LIONHEART	30/06	2,722	1,952	4,674	976	334	430	1,740
LUMLEY GEN	30/06	121,472	143,660	265,132	75,047	92,888	36,095	204,030
M AND G RE	31/12	129,389	4,820	134,209	183	113,859	860	114,902
MASTER BUT	1/12	0	9,779	9,779	0	0	2,528	2,528
MDU	30/06	12,238	38,894	51,132	3,196	36,711	8,904	48,811
MERC M AUS	30/09	682,137	216,583	898,720	225,208	422,913	87,961	736,082
MERC M HEA	30/09	7,703	1,309	9,012	3,401	1,674	749	5,824
MERC M WC	30/09	184,097	16,117	200,214	15,435	63,917	15,774	95,126
MERC MUT W	30/09	2,792	267,868	270,660	38,844	201,411	28,295	268,550
MICWA	30/06	14,873	33,900	48,773	6,401	27,065	7,242	40,708
MITSUI	31/03	35,565	5,138	40,703	3,514	8,627	862	13,003
MMI GEN	31/12	1,037,926	630,469	1,668,395	352,734	1,027,916	100,106	1,480,756
MMIAL	31/12	25,777	31,511	57,288	0	1,613	462	2,075
MMI WC	31/12	3,616	906,996	910,612	0	905,829	1,486	907,315
MRMPL	30/06	2,590	331	2,921	256	0	155	411
MTQ	30/06	6,530	4,549	11,079	6,729	220	816	7,765
MUNICH AUS	31/12	572,249	384,279	956,528	80,887	385,875	376,997	843,759
MUNICH BCH	30/06	222,305	299,207	521,512	51,457	275,473	1,640	328,570
MUNICIPAL	31/12	28,443	102	28,545	0	15,959	29	15,988
MUT COMM	31/12	23,416	18,985	42,401	16,732	8,111	3,452	28,295
NAC RE	31/12	21,265	6,616	27,881	4,216	9,217	548	13,981
NAT TRNSPT	30/06	8,269	88,845	97,114	36,188	23,964	33,736	93,888
NEW INDIA	31/03	12,083	2,180	14,263	1,776	5,110	443	7,329
NIPPON FIR	31/03	15,224	16,548	31,772	2,374	16,848	1,259	20,481
NORTH	30/06	19,714	3,085	22,799	2,821	7,471	6,139	16,431

Company Level Abstracts: Balance Sheet - Inside Australia

(\$ thousand)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Investments	Other Assets	Total Assets	Unearned Premium Provision	Outstanding Claims Provision	Other Liabilities	Total Liabilities
NRG LONDON	31/12	115,882	1,467	117,349	0	34,402	7,392	41,794
NRG VIC	31/12	132,044	1,710	133,754	0	36,596	49,551	86,147
NRMA INSUR	30/06	6,090,188	1,108,077	7,198,265	1,042,496	2,524,282	1,144,258	4,711,036
NW RE	31/12	34,215	591	34,806	0	17,216	4,200	21,416
NZI AUST	31/12	912,865	252,955	1,165,820	224,080	679,492	76,478	980,050
OD RE STOC	31/12	19,610	192	19,802	0	9,792	212	10,004
OPTUS	30/06	15,667	1,626	17,293	0	1,930	4,865	6,795
ORICA	30/06	36,250	9,170	45,420	18,642	4,326	4,664	27,632
OVOID	30/06	4,000	2,566	6,566	1,336	0	1,207	2,543
PIA	30/06	19,693	11,780	31,473	0	22,322	427	22,749
PIICA	30/06	40,356	54,904	95,260	0	46,797	42,865	89,662
PLMI	31/12	3,422	2,828	6,250	2,679	0	1,059	3,738
PMI	31/12	222,418	29,447	251,865	94,453	6,799	13,421	114,673
POSEIDON	30/06	2,305	564	2,869	0	310	353	663
QBE (AUST)	30/06	2,500	150,010	152,510	0	0	2,495	2,495
QBE INS	30/06	1,105,530	1,008,075	2,113,605	340,933	1,017,499	158,970	1,517,402
QBE INT	30/06	123,636	2,484	126,120	125	317	40,884	41,326
QBE TRADE	31/12	27,701	26,645	54,346	15,008	17,975	1,957	34,940
RAA-GIO	30/06	37,892	13,508	51,400	21,084	7,900	5,859	34,843
RAC INS	30/06	225,203	46,441	271,644	60,665	24,721	24,217	109,603
RACQ-GIO	31/12	142,900	34,950	177,850	63,303	34,732	25,207	123,242
RACT	30/06	11,663	5,241	16,904	8,340	1,421	1,308	11,069
REAC	31/12	473,972	45,003	518,975	4,170	14,591	9,668	28,429
REWARD	30/06	1,585	1,533	3,118	503	355	35	893
RURAL	30/06	2,050	4,305	6,355	1,416	1,926	624	3,966
SARIAL	31/12	1,315,513	800,116	2,115,629	493,692	1,098,176	92,338	1,684,206
SARMIL	31/12	163,402	20,578	183,980	96,536	8,333	5,640	110,509
SCOR RE AS	31/12	39,623	8,171	47,794	5,650	36,081	8,301	50,032
SGIC	30/06	95,410	40,254	135,664	35,491	41,641	29,624	106,756
SGIO	30/06	412,695	160,228	572,923	86,314	297,888	54,305	438,507
SPHERE DRA	31/12	5,010	629	5,639	0	912	48	960
SSORC	31/12	494	0	494	0	0	55	55
ST PAUL RE	31/12	64,648	9,572	74,220	6,743	55,298	3,585	65,626
ST-AND	28/02	5,108	884	5,992	2,147	234	604	2,985
SUMITOMO	31/03	51,236	9,630	60,866	1,681	6,463	1,567	9,711
SUN COMP	31/12	4,687	189,429	194,116	24,110	161,521	4,687	190,318
SUNCORP	30/06	3,147,737	273,383	3,421,120	374,035	1,655,333	747,278	2,776,646
SUNDERLAND	31/12	9,505	5,764	15,269	4,206	5,331	1,896	11,433
SUNSTATE	30/06	2,697	576	3,273	425	0	251	676
SWANN INS	31/12	139,605	53,239	192,844	97,293	27,347	20,041	144,681
SWI RE AUS	31/12	789,713	362,635	1,152,348	113,850	400,948	174,126	688,924
SWISS RE	31/12	441,237	48,973	490,210	51,382	180,052	15,145	246,579
SYDNEY RE	30/06	100,593	140,392	240,985	33,323	114,770	50,016	198,109
TAXI	30/06	1,833	660	2,493	307	91	955	1,353
TGI AUST	31/12	108,989	4,832	113,821	1,283	9,091	28,238	38,612
TMIC	31/03	2,518	226	2,744	61	0	6	67
TOKIO	31/03	117,833	11,001	128,834	4,530	7,599	1,844	13,973
TOWER	30/09	79,929	3,973	83,902	0	14,926	27,663	42,589
TRANSPORT	30/06	53,801	23,703	77,504	14,866	42,431	22,406	79,703

Company Level Abstracts: Balance Sheet - Inside Australia

(\$ thousand)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Investments	Other Assets	Total Assets	Unearned Premium Provision	Outstanding Claims Provision	Other Liabilities	Total Liabilities
UNIONE ITA	31/12	12,680	103	12,783	0	5,047	436	5,483
VACC WORK	31/12	3,763	85,371	89,134	12,438	70,645	1,585	84,668
VIRG-SUR	31/12	4,447	1,333	5,780	1,861	215	919	2,995
WESFARMERS	30/06	129,498	58,759	188,257	71,843	71,078	10,294	153,215
WESTERN LE	31/12	4,758	6,088	10,846	6,405	42	1,865	8,312
WESTERN QB	30/06	96,042	27,295	123,337	45,472	16,782	17,535	79,789
WESTPAC	30/09	77,474	19,884	97,358	49,852	16,710	10,257	76,819
WINTERTHUR	31/12	26,734	7,141	33,875	4,709	788	11,482	16,979
WORLD MAR	31/05	41,956	24,609	66,565	11,596	27,187	3,032	41,815
WPAC LMI	30/09	13,635	12,336	25,971	17,853	243	1,285	19,381
YASUDA	31/12	31,577	2,173	33,750	1,819	5,375	2,146	9,340
ZURICH AUS	31/12	1,057,827	365,372	1,423,199	274,913	911,040	43,042	1,228,995
ZURICH WC	31/12	1,921	119,010	120,931	17,588	101,671	-335	118,924
Totals		33,290,329	16,591,022	49,881,351	8,324,658	22,964,034	5,678,866	36,967,558

Note: The HIH group reported for an 18 month period, due t

Company Level Abstracts: Solvency - Inside Australia

(\$ thousands)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Net Assets	Total statutory exclusions	Net Assets for solvency	Premium Income	Net OCP	Minimum solvency requirements		
							Minimum Margin	20% of Premium Income	15% of Net OCP
AAMI	31/12	2,267	0	2,267	0	0	2,000	0	0
ACE INS	15/12	17,341	2,651	14,690	56,173	83,220	2,000	11,234	12,483
ADFAI	30/06	100	0	100	303	0	2,000	60	0
ADVANTAGE	31/12	2,654	175	2,479	611	73	2,000	122	10
AFG	30/09	2,117	0	2,117	0	7,237	2,000	0	1,085
AIIL	30/06	7,310	1,238	6,072	8,379	2,341	2,000	1,675	351
AM HOME	31/12	36,866	4,017	32,849	103,466	159,546	2,000	20,693	23,931
AMER INT	30/11	40,044	0	40,044	2,540	679	2,000	508	101
AMER RE	31/12	96,340	3,944	92,396	5,502	80,175	2,000	1,100	12,026
AMP GEN	31/12	186,825	43,189	143,636	310,653	514,383	2,000	62,130	77,157
AMP WC	13/12	2,000	0	2,000	35,411	0	2,000	7,082	0
AMPG92	31/12	31,616	2,598	29,018	0	2,006	2,000	0	300
ANZ GENERA	30/09	3,877	54	3,823	2,080	133	2,000	416	19
ANZLMI	30/09	17,553	0	17,553	17,695	2,067	2,000	3,539	310
APPIIL	30/06	7,560	0	7,560	13,261	29,414	2,000	2,652	4,412
AUS ALLNCE	31/12	30,643	719	29,924	113,653	20,804	2,000	22,730	3,120
AUST FAM	31/12	2,370	203	2,167	9,901	2,538	2,000	1,980	380
AUST MED	31/12	65,014	3,908	61,106	54,225	108,913	2,000	10,845	16,336
AUST UNITY	30/06	4,108	237	3,871	3,997	1,347	2,000	799	202
AXA	31/12	29,720	11,613	18,107	58,610	44,118	2,000	11,722	6,617
BARRISTERS	30/06	7,276	0	7,276	635	115	2,000	127	17
BHP MARINE	31/05	282,748	1,370	281,378	29,474	100,881	2,000	5,894	15,132
BORAL	30/06	5,640	451	5,189	1,138	21,165	2,000	227	3,174
CAMIL	31/12	2,432	205	2,227	1,626	244	2,000	325	36
CATHOLIC	30/06	57,981	1,865	56,116	54,615	103,063	2,000	10,923	15,459
CGU INS	31/12	448,027	214,860	233,167	644,501	614,445	2,000	128,900	92,166
CGU WC	31/12	7,204	2,851	4,353	0	0	2,000	0	0
CGULMI	31/12	81,884	0	81,884	11,432	4,978	2,000	2,286	746
CHIYODA	31/03	11,716	650	11,066	3,458	1,254	2,000	691	188
CHUBB	31/12	72,157	5,492	66,665	44,751	93,000	2,000	8,950	13,950
CIC INS	30/06	198,417	61,470	136,947	485,217	509,153	2,000	97,043	76,372
CITICORP	31/12	15,114	1,065	14,049	237	1,740	2,000	47	261
COLOGNE RE	31/12	133,528	33,026	100,502	76,481	101,972	2,000	15,296	15,295
COM INSUR	30/06	36,623	100	36,523	85,156	49,567	2,000	17,031	7,435
COMBINED	31/12	28,418	42	28,376	53,908	38,781	2,000	10,781	5,817
COMMWEALTH	30/06	2,238	0	2,238	0	896	2,000	0	134
COPENHAGEN	31/12	43,522	0	43,522	14,589	30,063	2,000	2,917	4,509
COSELCO IN	30/06	10,399	299	10,100	736	26,414	2,000	147	3,962
CREDICORP	30/06	4,610	0	4,610	1,883	127	2,000	376	19
CUMIS	31/12	26,908	555	26,353	27,449	12,865	2,000	5,489	1,929
DENTISTS	30/06	1,419	0	1,419	61	6	2,000	12	0
EIG-ANSVAR	31/12	13,919	1,540	12,379	22,581	16,113	2,000	4,516	2,416
ELDERS	31/12	3,881	309	3,572	11,557	407	2,000	2,311	61
EMPLOY MUT	30/06	30,949	2,270	28,679	0	6,257	2,000	0	938
EMPLOY RE	31/12	52,105	3,669	48,436	51,698	65,894	2,000	10,339	9,884
FAI GEN	30/06	361,007	154,826	206,181	629,486	896,460	2,000	125,897	134,469
FAI RE	30/06	6,280	0	6,280	0	5,226	2,000	0	783
FAI TRADER	30/06	8,024	2	8,022	4	11,146	2,000	0	1,671
FARM MIL	31/03	5,193	175	5,018	5,395	2,150	2,000	1,079	322
FIRST AMER	31/12	3,462	1,014	2,448	45	5	2,000	9	0

Company Level Abstracts: Solvency - Inside Australia
(\$ thousands)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Net Assets	Total statutory exclusions	Net Assets for solvency	Premium Income	Net OCP	Minimum solvency requirements		
							Minimum Margin	20% of Premium Income	15% of Net OCP
FM INS	31/12	17,264	2,057	15,207	29,084	4,294	2,000	5,816	644
FORTIS	31/12	167,856	33,390	134,466	231,347	301,908	2,000	46,269	45,286
GCRA	31/12	344,487	168,933	175,554	87,916	205,383	2,000	17,583	30,807
GE CAPITAL	31/12	3,643	0	3,643	2,058	296	2,000	411	44
GE RE	31/12	18,795	11	18,784	10,430	26,736	2,000	2,086	4,010
GEMICO	31/12	102,913	5,805	97,108	6,409	109	2,000	1,281	16
GERLING AU	31/12	48,305	515	47,790	0	104,141	2,000	0	15,621
GERLING DI	31/12	16,900	2,014	14,886	14,080	12,875	2,000	2,816	1,931
GIO GEN	30/06	286,472	13,837	272,635	660,299	773,670	2,000	132,059	116,050
GIO INS	30/06	220,843	14,042	206,801	95,800	403,725	2,000	19,160	60,558
GIO MORT	30/06	2,260	0	2,260	543	102	2,000	108	15
GUILD INS	30/06	14,665	3,059	11,606	52,733	16,077	2,000	10,546	2,411
HALLMARK	31/12	17,311	6,780	10,531	25,034	12,350	2,000	5,006	1,852
HANNOVER	31/12	78,502	0	78,502	164,001	289,780	2,000	32,800	43,467
HBF INS	30/06	13,673	1,706	11,967	34,710	7,630	2,000	6,942	1,144
HIH CAS	30/06	600,255	290,535	309,720	172,148	507,162	2,000	34,429	76,074
HIH U/W	30/06	9,728	1,582	8,146	3	4,256	2,000	0	638
HLIC	31/12	81,741	1,554	80,187	57,396	928	2,000	11,479	139
HSB	31/12	9,591	83	9,508	0	30	2,000	0	4
IMA	30/06	104,391	3,289	101,102	278,017	62,404	2,000	55,603	9,360
JLT	31/12	2,253	0	2,253	1,023	0	2,000	204	0
KEMPER INS	31/12	4,242	5	4,237	209	3,840	2,000	41	576
KEY	30/06	2,599	203	2,396	11,874	1,113	2,000	2,374	166
KOA FIRE	31/03	5,208	0	5,208	410	248	2,000	82	37
LA MUT	31/12	11,662	0	11,662	1,228	2,586	2,000	245	387
LIONHEART	30/06	2,934	698	2,236	1,406	334	2,000	281	50
LUMLEY GEN	30/06	61,102	383	60,719	133,081	55,978	2,000	26,616	8,396
M AND G RE	31/12	34,269	181	34,088	1,905	113,334	2,000	381	17,000
MASTER BUT	1/12	7,251	0	7,251	0	0	2,000	0	0
MDU	30/06	2,321	0	2,321	477	1,374	2,000	95	206
MERC M AUS	30/09	162,638	33,651	128,987	363,850	386,873	2,000	72,770	58,030
MERC M HEA	30/09	3,188	0	3,188	12,379	1,674	2,000	2,475	251
MERC M WC	30/09	105,088	48,100	56,988	24,844	61,075	2,000	4,968	9,161
MERC MUT W	30/09	2,110	0	2,110	0	0	2,000	0	0
MICWA	30/06	8,065	0	8,065	2,375	7,845	2,000	475	1,176
mitsui	31/03	27,700	453	27,247	2,981	7,323	2,000	596	1,098
MMI GEN	31/12	187,639	52,416	135,223	653,625	876,569	2,000	130,725	131,485
MMIAL	31/12	55,213	30,721	24,492	0	1,613	2,000	0	241
MMI WC	31/12	3,297	0	3,297	0	0	2,000	0	0
MRMPL	30/06	2,510	0	2,510	151	0	2,000	30	0
MTQ	30/06	3,314	22	3,292	5,380	220	2,000	1,076	33
MUNICH AUS	31/12	112,769	43,985	68,784	68,868	110,402	2,000	13,773	16,560
MUNICH BCH	30/06	192,942	62,485	130,457	143,321	275,473	2,000	28,664	41,320
MUNICIPAL	31/12	12,557	0	12,557	0	15,859	2,000	0	2,378
MUT COMM	31/12	14,106	26	14,080	34,052	8,111	2,000	6,810	1,216
NAC RE	31/12	13,900	246	13,654	6,193	9,217	2,000	1,238	1,382
NAT TRNSPT	30/06	3,226	505	2,721	257	3,166	2,000	51	474
NEW INDIA	31/03	6,934	0	6,934	3,388	5,110	2,000	677	766
NIPPON FIR	31/03	11,291	45	11,246	3,917	3,173	2,000	783	475

Company Level Abstracts: Solvency - Inside Australia
(\$ thousands)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Net Assets	Total statutory exclusions	Net Assets for solvency	Premium Income	Net OCP	Minimum solvency requirements		
							Minimum Margin	20% of Premium Income	15% of Net OCP
NORTH	30/06	6,368	0	6,368	5,121	7,321	2,000	1,024	1,098
NRG LONDON	31/12	75,555	0	75,555	213	34,402	2,000	42	5,160
NRG VIC	31/12	47,607	0	47,607	585	36,596	2,000	117	5,489
NRMA INSUR	30/06	2,498,648	283,665	2,214,983	1,794,560	2,308,571	2,000	358,912	346,285
NW RE	31/12	13,390	0	13,390	5	17,216	2,000	1	2,582
NZI AUST	31/12	185,770	37,095	148,675	371,418	639,408	2,000	74,283	95,911
OD RE STOC	31/12	9,798	16	9,782	0	9,792	2,000	0	1,468
OPTUS	30/06	10,498	5	10,493	11,132	1,918	2,000	2,226	287
ORICA	30/06	17,788	0	17,788	18,064	3,378	2,000	3,612	506
OVOID	30/06	4,023	0	4,023	1,456	0	2,000	291	0
PIA	30/06	8,724	767	7,957	7,755	11,526	2,000	1,551	1,728
PIICA	30/06	5,598	0	5,598	7,867	21,253	2,000	1,573	3,187
PLMI	31/12	2,512	52	2,460	187	0	2,000	37	0
PMI	31/12	137,192	5,285	131,907	37,864	6,799	2,000	7,572	1,019
POSEIDON	30/06	2,206	0	2,206	0	0	2,000	0	0
QBE (AUST)	30/06	150,015	0	150,015	0	0	2,000	0	0
QBE INS	30/06	613,101	358,858	254,243	657,962	788,081	2,000	131,592	118,212
QBE INT	30/06	84,794	13,776	71,018	285	167	2,000	57	25
QBE TRADE	31/12	19,406	1,868	17,538	34,098	14,666	2,000	6,819	2,199
RAA-GIO	30/06	16,557	0	16,557	40,331	7,900	2,000	8,066	1,185
RAC INS	30/06	162,041	68,126	93,915	102,955	21,714	2,000	20,591	3,257
RACQ-GIO	31/12	54,608	3,982	50,626	124,991	27,240	2,000	24,998	4,086
RACT	30/06	5,835	0	5,835	11,852	1,066	2,000	2,370	159
REAC	31/12	490,546	16,000	474,546	5,698	-1,818	2,000	1,139	-273
REWARD	30/06	2,225	36	2,189	1,059	355	2,000	211	53
RURAL	30/06	3,698	655	3,043	2,330	1,562	2,000	466	234
SARIAL	31/12	484,098	193,230	290,868	863,895	933,393	2,000	172,779	140,008
SARMIL	31/12	73,510	2,025	71,485	40,109	8,333	2,000	8,021	1,249
SCOR RE AS	31/12	13,238	0	13,238	16,254	36,081	2,000	3,250	5,412
SGIC	30/06	28,908	93	28,815	57,081	38,833	2,000	11,416	5,824
SGIO	30/06	134,416	8,841	125,575	203,563	267,751	2,000	40,712	40,162
SPHERE DRA	31/12	4,679	1	4,678	1	496	2,000	0	74
SSORC	31/12	439	0	439	0	0	2,000	0	0
ST PAUL RE	31/12	8,594	0	8,594	34,865	55,298	2,000	6,973	8,294
ST-AND	28/02	3,007	0	3,007	2,587	234	2,000	517	35
SUMITOMO	31/03	51,155	45	51,110	2,349	3,404	2,000	469	510
SUN COMP	31/12	3,798	0	3,798	0	0	2,000	0	0
SUNCORP	30/06	644,474	86,441	558,033	671,848	1,587,698	2,000	134,369	238,154
SUNDERLAND	31/12	5,119	265	4,854	9,249	5,152	2,000	1,849	772
SUNSTATE	30/06	2,597	0	2,597	255	0	2,000	51	0
SWANN INS	31/12	48,163	3,918	44,245	77,132	27,322	2,000	15,426	4,098
SWI RE AUS	31/12	463,424	76,820	386,604	115,032	227,593	2,000	23,006	34,138
SWISS RE	31/12	243,631	39,699	203,932	87,417	180,052	2,000	17,483	27,007
SYDNEY RE	30/06	42,876	15,796	27,080	47,271	50,889	2,000	9,454	7,633
TAXI	30/06	1,140	0	1,140	1,226	91	2,000	245	13
TGI AUST	31/12	75,209	0	75,209	366	7,667	2,000	73	1,150
TMIC	31/03	2,677	0	2,677	61	0	2,000	12	0
TOKIO	31/03	114,861	814	114,047	8,384	5,180	2,000	1,676	777
TOWER	30/09	41,313	62	41,251	0	13,700	2,000	0	2,055

Company Level Abstracts: Solvency - Inside Australia

(\$ thousands)

1st July 1998 to 30th June 1999

Company Name	Balance Date	Net Assets	Total statutory exclusions	Net Assets for solvency	Premium Income	Net OCP	Minimum solvency requirements		
							Minimum Margin	20% of Premium Income	15% of Net OCP
TRANSPORT	30/06	27,752	2,326	25,426	30,044	39,805	2,000	6,008	5,970
UNIONE ITA	31/12	7,300	0	7,300	77	5,047	2,000	15	757
VACC WORK	31/12	4,466	1,194	3,272	0	0	2,000	0	0
VIRG-SUR	31/12	2,785	377	2,408	2,381	215	2,000	476	32
WESFARMERS	30/06	35,042	338	34,704	128,940	51,577	2,000	25,788	7,736
WESTERN LE	31/12	2,534	0	2,534	386	4	2,000	77	0
WESTPAC QB	30/06	43,548	0	43,548	99,306	16,782	2,000	19,861	2,517
WESTPAC	30/09	20,539	-67	20,606	46,841	16,168	2,000	9,368	2,425
WINTERHUR	31/12	20,240	0	20,240	1,420	752	2,000	284	112
WORLD MAR	31/05	24,750	3	24,747	17,119	17,417	2,000	3,423	2,612
WPAC LMI	30/09	6,590	0	6,590	4,597	95	2,000	919	14
YASUDA	31/12	24,410	220	24,190	4,283	5,219	2,000	856	782
ZURICH AUS	31/12	229,725	75,377	154,348	439,962	835,383	2,000	87,992	125,307
ZURICH WC	31/12	2,007	0	2,007	35,906	0	2,000	7,181	0
Totals		13,342,846	2,683,973	10,658,873	12,741,770	16,856,491		2,548,303	2,528,406

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

Notes regarding companies not meeting minimum solvency requirements:

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

****SSORC:** Are in runoff

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

Table 14a. Top 20 Conglomerates - Total Assets

(\$thousands)

1st July 1998 to 30th June 1999

Group Name	Total Assets
NRMA Insurance Limited	8,313,140
HIH Casualty & General Insurance	5,196,959
AMP General Insurance Limited	4,176,414
Suncorp General Insurance Ltd	3,421,120
Royal & Sun Alliance Insurance Australia	3,369,489
CGU Insurance Limited	3,227,398
QBE Insurance Limited	2,888,407
Mercantile Mutual Insurance (Aust) Limited	2,115,992
Swiss Reinsurance Company	1,776,767
Munich Reinsurance Company	1,478,040
Zurich Australian Insurance Limited	1,423,199
General & Cologne Reinsurance Australasia Ltd	1,082,560
GE Capital	527,252
Reinsurance Australia Corporation Limited	518,975
Hannover Re	458,821
BHP Marine & General Insurances	440,871
Australasian Medical Insurance Limited	373,270
AIG Group	370,078
Gerling Australia Insurance Limited	330,655
ACE Insurance Limited	293,936

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

1st July 1998 to 30th June 1999	
Group Name	Premium Revenue
NRMA Insurance Limited	2,515,018
HIH Casualty & General Insurance	2,190,366
Royal & Sun Alliance Insurance Australia	1,617,255
AMP General Insurance Limited	1,437,420
CGU Insurance Limited	1,330,215
QBE Insurance Limited	1,048,773
Mercantile Mutual Insurance (Aust) Limited	784,377
Suncorp General Insurance Ltd	725,370
Zurich Australian Insurance Limited	545,677
Munich Reinsurance Company	377,873
Swiss Reinsurance Company	313,792
AIG Group	186,818
Lumley General Insurance Limited	174,127
Wesfarmers Federation Insurance Limited	150,441
Reinsurance Australia Corporation Limited	150,273
Hannover Re	150,273
RAC Insurance Limited	142,589
Gerling Australia Insurance Limited	139,951
General & Cologne Reinsurance Australasia Ltd	136,740
ACE Insurance Limited	107,256

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

1st July 1998 to 30th June 1999

	Inside Australia	Outside Australia
Premium revenue	5,768,993	0
Less outwards reinsurance expense	52,458	0
Net premium revenue	5,768,993	0
Claims expense	5,977,908	0
Less reinsurance and other recoveries revenue	301,867	0
Net claims expense	5,676,041	0
Underwriting expenses	713,829	0
Underwriting result	-620,877	0
Plus investment revenue arising from:		
Interest	790,839	0
Dividends	270,681	0
Rent	118,828	0
Plus other revenue	102,768	0
Plus changes in net market value on investments	601,812	0
Less general and administration expenses	237,263	0
Profit/loss from general insurance	755,006	0
Plus profit/loss from business other than general insurance	28,163	0
Operating profit/loss before extraordinary items and income tax	783,169	0
Less income tax expense attributable to operating profit	246,248	0
Operating profit/loss after income tax	536,921	0
Plus profit/loss on extraordinary items net of tax	-29,952	0
Operating profit/loss after extraordinary items and income tax	506,969	0
Retained profits/losses at beginning of financial year	-1,303,901	0
Total available for appropriation incl transfers from reserves	-838,444	0
Appropriations:		
Dividends	237,607	0
Other	36,057	0
Total appropriations incl transfer from reserves	273,664	0
Retained profits (losses) at end of financial year	-564,780	0

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

1st July 1998 to 30th June 1999

	Inside Australia			Outside Australia		
	Related Trusts & Bodies Corporate	Other	Total	Related Trusts & Bodies Corporate	Other	Total
Unpaid premiums	47,608	241,953	289,561	0	0	0
Reinsurance assets	72,477	228,102	300,579	0	0	0
Investments	3,950,917	17,485,600	21,436,517	0	0	0
Other assets	844,155	2,957,419	3,801,574	0	0	0
Total assets	4,915,157	20,913,074	25,828,231	0	0	0
Underwriting provisions	4,285,611	20,346,566	24,632,177	0	0	0
Other provisions	34,830	257,879	292,709	0	0	0
Taxation	94,430	113,922	208,352	0	0	0
Total creditors and borrowings	12,663	45,239	57,902	0	0	0
Other liabilities	36,029	800,186	836,215	0	0	0
Total liabilities	4,463,563	21,563,792	26,027,355	0	0	0
Net assets	451,594	-650,718	-199,124	0	0	0

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

1st July 1998 to 30th June 1999

Class of business	Total Premiums (in accordance with AASB 1023/ AAS 26)	Unearned Premium Provision at Beginning of Financial Year	Unearned Premium Provision at End of Financial Year	Premium Revenue	Reinsurance Expense	Premium Revenue Less Reinsurance Expense	Total Number of Policies in Force at Balance Date
Fire and ISR	12,922	3,020	4,130	11,812	5,548	6,264	3
Houseowners/householders	32,164	15,732	15,817	32,079	8,441	23,638	17
CTP motor vehicle	1,416,121	605,758	642,244	1,379,635	11,613	1,368,022	2
Commercial motor vehicle	3,776	1,975	2,122	3,629	923	2,706	6
Domestic motor vehicle	8,939	4,141	4,610	8,470	1,860	6,610	21
Marine & aviation	3,602	1,392	1,744	3,250	802	2,448	1
Professional indemnity	259	416	199	476	309	167	0
Public & product liability	8,272	3,961	1,381	10,852	2,158	8,694	1
Employers' liability	4,133,443	402,339	331,744	4,690,388	543	4,203,495	187
Mortgage	771	128	138	761	0	761	0
Consumer credit	0	0	0	0	0	0	0
Travel	-88	0	0	-88	0	-88	0
Other accident	1,123	301	303	1,121	521	600	0
Other	109,392	6,442	2,948	112,886	19,740	93,146	2
Inward treaty	-2	0	0	-2	0	-2	0
Total	5,730,694	1,045,605	1,007,380	6,255,269	52,458	5,716,461	240

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

1st July 1998 to 30th June 1999

Class of Business	Payments on Claims Other Than Indirect Claims Settlement Costs	Payments on Indirect Claims Settlement Costs	Provision for Outstanding Claims at Beginning of Financial Year	Provision for Outstanding Claims at End of Financial Year	Claims Expense	Reinsurance and Other Recoveries Revenue	Claims Expense Less all Recoveries Revenue
Fire and ISR	10,762	679	19,226	10,674	2,889	-2,278	5,167
Houseowners/householders	27,345	2,083	23,713	19,774	25,489	5,776	19,714
CTP motor vehicle	896,331	133,621	5,427,466	5,734,909	1,337,395	51,459	1,285,935
Commercial motor vehicle	2,491	342	1,379	1,264	2,718	580	2,138
Domestic motor vehicle	5,422	813	1,006	760	5,989	-8	5,999
Marine & aviation	899	52	1,158	3,078	2,871	714	2,157
Professional indemnity	254	10	1,727	2,540	1,077	401	676
Public & product liability	5,024	114	29,794	34,715	10,059	3,031	7,027
Employers' liability	3,499,996	219,673	13,944,993	14,448,947	4,471,350	263,306	4,208,043
Mortgage	196	0	3,198	2,007	-995	39	-1,033
Consumer credit	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0
Other accident	146	16	462	1,091	791	531	259
Other	95,749	0	267,446	313,508	143,471	18,651	124,820
Inward treaty	3,068	133	19,264	19,382	3,319	924	2,385
Total	4,547,683	357,536	19,740,832	20,592,649	6,006,423	343,126	5,663,287

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

1st July 1998 to 30th June 1999

Class of business	Case Estimates of Undiscounted Expected Future Payments on Reported Claims (excluding Indirect Claims Settlement Costs)	Undiscounted Expected Additional Future Payments on Outstanding Claims (Including Indirect Claims Settlement Costs)	Amount of Discount Applied to Claims	Provision for Outstanding Claims at End of Financial Year	Discounted Expected Reinsurance and Other Recoveries	Discounted Provision for Outstanding Claims Net of Reinsurance and Other Recoveries	Thousands	
							Number of Claims Reported During Financial Year	Number of Claims Outstanding at End of Financial Year
Fire and ISR	7,166	4,145	638	10,673	4,644	6,029	72	93
Houseowners/householders	19,329	481	0	19,810	661	19,149	2	2,560
CTP motor vehicle	7,704,388	2,057,352	6,227,264	5,839,137	156,636	5,682,500	4,100	6,218
Commercial motor vehicle	858	417	10	1,265	434	830	46	37
Domestic motor vehicle	500	261	0	761	1	760	2	1
Marine & aviation	1,749	1,558	229	3,078	957	2,121	0	0
Professional indemnity	1,032	1,924	417	2,539	747	1,793	2	9
Public & product liability	13,982	29,427	8,695	34,714	12,877	21,838	31	93
Employers' liability	10,158,239	9,658,528	4,511,219	15,305,548	468,411	14,837,137	234,927	141,786
Mortgage	2,007	0	0	2,007	0	2,007	0	0
Consumer credit	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0
Other accident	126	1,065	100	1,091	530	560	20	6
Other	429,008	58,442	172,832	314,618	1,187	51,743	1,420	1,148
Inward treaty	16,028	5,609	2,255	19,382	2,205	17,177	0	0
Total	18,354,412	11,819,209	10,923,659	21,554,623	649,291	20,643,644	240,622	151,951

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

1st July 1998 to 30th June 1999

Class of business	Commission Expense	Commission Revenue	Acquisition Expense Other than Commission	Other Expenses (Net of Revenue)	Total Expense Incurred (Net of Revenue)
Fire and ISR	477	506	586	903	1,460
Houseowners/householders	138	1,057	1,274	2,857	3,212
CTP motor vehicle	21,269	144	4,286	39,597	65,008
Commercial motor vehicle	316	0	226	32	574
Domestic motor vehicle	179	0	741	0	920
Marine & aviation	425	9	471	27	914
Professional indemnity	-68	41	-24	82	-51
Public & product liability	251	12	217	698	1,154
Employers' liability	337	0	1,525	644,224	646,086
Mortgage	1	0	-3	0	-2
Consumer credit	0	0	0	0	0
Travel	-56	0	-172	0	-228
Other accident	37	5	57	66	155
Other	170	119	105	1,124	1,280
Inward treaty	0	0	0	0	0
Total	23,476	1,893	9,269	689,610	720,482

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

1st July 1998 to 30th June 1999

	Inside Australia			Outside Australia		
	Related trusts & bodies corporate	Other	Total	Related trusts & bodies corporate	Other	Total
Land and buildings	31,080	424,695	455,775	0	0	0
Debt securities	176,046	7,635,539	7,811,585	0	0	0
Shares						
Listed	126,055	5,235,431	5,361,486	0	1,087,158	1,087,158
Unlisted	0	100	100	0	0	0
Options	5	-701	-696	0	0	0
Units in trusts						
Listed	23,115	616,026	639,141	0	61,433	61,433
Unlisted	271,215	695,777	966,992	0	0	0
Other rights and interests in business undertakings	0	0	0	0	0	0
Deposits	2,297,345	1,211,928	3,509,273	0	19,289	19,289
Loans/amounts owing Section 30 of Insurance Act	0	1,841	1,841	0	0	0
Other financial instruments	0	0	0	0	0	0
Other investments						
Total Investments	2,924,861	16,411,584	19,336,445	0	1,178,052	1,178,052

Table 8. General Expenses and Capital Expenditure - Inside Australia - Public Sector
(\$ thousand)

1st July 1998 to 30th June 1999

Number of employees at balance date	3,377
Expenses	
Wages & salaries	138,402
Other employee costs (direct & indirect)	42,037
Management fees	190,334
Interest	482
Rent	25,765
Depreciation	12,477
Insurance	701
Bad/doubtful debts	19,994
Other expenses	1,791,909
Total Expenses	2,222,058
Land & buildings	
Purchases	1,155
Sales	-297,528
Revaluations/writedowns	-1,047,269
Computer equipment	
Purchases	515,525
Sales	-90,097
Revaluations/writedowns	-1,606,410
Furniture, fittings, plant & equipment	
Purchases	71,308
Sales	-165,337
Revaluation/writedowns	-1,025
Other	
Purchases	1,153
Sales	-2,778
Revaluation/writedowns	0
Total capital expenditure	-2,622,722

Classification of Insurance Organisations

Company Name	Abbreviated Name	Date Authorised
ACE Insurance Limited	ACE INS	31/11/1978
ADFA Insurance Pty Ltd	ADFAI [s37]	11/08/95
AFG Insurances Limited	AFG	17/12/75
Advantage Lenders Mortgage Insurance P/L	ADVANTAGE [M]	19/12/96
American Home Assurance Company	AM HOME	20/05/77
American International Assurance Company (Aust) Ltd	AMER INT	3/02/76
American Re-Insurance Company	AMER RE [R]	20/12/79
AMP General Insurance Limited	AMP GEN	17/12/75
AMPG (1992)	AMPG92 [M]	15/08/85
AMP Workers' Compensation Services (VIC) Ltd	AMP WC	24/06/93
ANZ General Insurance Pty Limited	ANZ GENERA	12/11/96
ANZ Lenders Mortgage Insurance Pty Limited	ANZLMI [M]	16/10/85
Australasian Medical Insurance Limited	AUST MED	11/04/89
Australia Pacific Professional Indemnity Insurance Co Ltd	APPIIL	8/03/96
Australian Alliance Insurance Company Limited	AUS ALLNCE	1/07/86
Australian Associated Motor Insurers Limited	AAMI	19/05/76
Australian Family Assurance Limited	AUST FAM	28/04/86
Australian International Insurance Limited	AIIL	6/02/87
Australian Unity General Insurance Limited	AUST UNITY	20/01/76
AXA Insurance Australia Limited	AXA	1/06/98
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
Boral Insurance Limited	BORAL [C]	20/01/76
Catholic Church Insurances Limited	CATHOLIC	26/05/76
CGU Insurance Limited	CGU INS	17/12/75
CGU Lenders Mortgage Insurance Limited	CGULMI [M]	16/10/85
CGU Workers Insurance (VIC) Pty Ltd	CGU WC	24/06/93
Chiyoda Fire & Marine Insurance Company Limited (The)	CHIYODA	9/10/75
Chubb Insurance Company of Australia Limited	CHUBB	12/04/89
CIC Insurance Limited	CIC INS	19/05/76
Citicorp General Insurance Limited	CITICORP	2/06/76
Cologne Reinsurance Company	COLOGNE RE [R]	11/01/77
Combined Insurance Company of America	COMBINED	24/03/76
t/a Combined Insurance Company of Aust.		
Commercial Alliance Mortgage Insurance Limited	CAMIL [M]	28/05/90
Commonwealth Insurance Limited	COM CONNE	19/05/95
Commonwealth Steamship Insurance Company Pty Ltd	COMMWEALTH	17/12/75
Copenhagen Reinsurance Company Limited (The)	COPENHAGEN [R]	10/11/95
Coselco Insurance Pty Ltd	COSELCO IN [C]	3/06/94
Credicorp Insurance Pty Ltd	CREDICORP	30/05/95
Cumis Insurance Society Inc	CUMIS	9/06/76
Dentists' Sickness and Accident Insurance Pty Limited	DENTISTS [s37]	26/02/76
Eig-Ansvar Limited	EIG-ANSVAR	26/02/76
Elders Insurance Limites	ELDERS	11/03/98
Employers' Mutual Indemnity Association Limited	EMPLOY MUT	3/03/76
Employers Reinsurance Corporation	EMPLOY RE [R]	19/03/96

Classification of Insurance Organisations

Company Name	Abbreviated Name	Date Authorised
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
Farmers' Mutual Insurance Limited	FARM MIL	18/10/94
First American Title Insurance Company of Australia P/L	FIRST AMER	20/12/96
FM Insurance Company Limited	FM INS	19/12/75
Fortis Insurance Limited	FORTIS	28/04/76
GE Capital Insurance (Australia) Pty Ltd	GE CAPITAL	8/05/96
GE Capital Mortgage Insurance Corporation Limited	GEMICO [M]	26/03/98
GE Reinsurance Corporation	GE RE [R]	2/05/79
General and Cologne Reinsurance Australasia Ltd	GCRA [R]	30/06/77
Gerling Australia Insurance Company Pty Limited	GERLING DI	7/09/95
Gerling Global Reinsurance Company of Aust Pty Ltd	GERLING AU [R]	5/12/94
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
Guild Insurance Limited	GUILD INS	19/05/76
Hallmark General Insurance Company Ltd	HALLMARK	9/06/76
Hannover Re	HANNOVER [R]	28/06/85
HBF Insurance Pty Ltd	HBF INS	19/11/87
HIH Casualty and General Insurance Limited	HIH CAS	30/06/76
HIH Underwriting and Insurance (Australia) Limited	HIH U/W	23/06/76
Housing Loan Insurance Corporation Limited	HLIC [M]	15/12/97
HSB Engineering Insurance Limited	HSB [R]	17/02/98
Insurance Manufacturers of Australia Pty Ltd	IMA	26/02/76
JLT Worker Compensation Services Pty Limited	JLT	18/09/97
Kemper Insurance Company Limited	KEMPER INS	2/05/79
Key Insurance Company Pty Ltd	KEY	1/07/97
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
Lionheart Insurance Pty Ltd	LIONHEART	23/08/95
Lumley General Insurance Limited	LUMLEY GEN	31/03/76
Master Butchers Limited	MASTER BUT	5/05/76
MDU Australia Insurance Co Pty Limited	MDU	30/05/97
Medical Indemnity Company of WA Pty Ltd	MICWA	17/05/93
Mercantile and General Reinsurance Co of Aust Ltd (The)	M AND G RE [R]	30/06/77
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 Comp) Limited	MERC M WC	5/05/76
Mercantile Mutual Worksure Limited	MER MUT WC	24/06/93
Mitsui Marine and Fire Insurance Company Limited	MITSUI	23/06/76
MMI General Insurance Limited	MMI GEN	23/06/76
MMI Insurance Australia Limited	MMIAL	24/03/76
MMI Workers Compensation (Victoria) Limited	MMI WC	24/06/93
Mortgage Risk Management Pty Ltd	MRMPL [M]	26/02/99

Classification of Insurance Organisations

Company Name	Abbreviated Name		Date Authorised
MTQ Insurance Limited	MTQ		10/10/95
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 Pty Ltd	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
National Transport Insurance Limited	NAT TRNSPT		15/05/86
New India Assurance Company Limited (The)	NEW INDIA	[R]	30/06/77
Nippon Fire & Marine Insurance Company Ltd (The)	NIPPON FIR		23/06/76
North Insurances Pty Ltd	NORTH	[C]	13/06/91
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
Odyssey Re (Stockholm) Insurance Corp (Publ)	OD RE STOC	[R]	30/12/85
Optus Insurance Services Pty Limited	OPTUS		7/01/81
Orica Insurance Pty Limited	ORICA	[C]	25/06/98
Ovoid Insurance Pty Ltd	OVOID	[C]	31/05/99
Permanent LMI Pty Limited	PLMI	[M]	28/02/97
PMI Mortgage Insurance Ltd	PMI	[M]	30/12/93
Poseidon Insurance Company Pty Limited	POSEIDON		17/12/75
Professional Indemnity Insurance Company Aust Pty Ltd	PIICA		19/06/90
Professional Insurance Australia Pty Ltd	PIA		1/07/97
QBE Insurance (International) Limited	QBE INT		30/06/76
QBE Insurance Limited	QBE INS		24/03/82
QBE Trade Indemnity limited	QBE TRADE		3/12/81
QBE Insurance (Australia) Limited	QBE (AUST)		21/05/99
RAA - GIO Insurance Ltd	RAA-GIO		29/06/87
RAC Insurance Pty Limited	RAC INS		20/01/76
RACQ-GIO Insurance Limited	RACQ-GIO		24/03/76
RACT Insurance Pty Ltd	RACT		30/05/95
Reinsurance Australia Corporation Limited	REAC	[R]	10/11/93
Reward Insurance Pty Ltd	REWARD		16/06/89
Royal & Sun Alliance Insurance Australia Limited	SARIAL		30/06/77
Royal and Sun Alliance Lenders Mortgage Insurance Ltd	SARMIL	[M]	11/06/80
Royal and Sun Alliance Workers Compensation Ltd	SUN COMP		24/06/93
Rural & General Insurance Limited	RURAL		20/01/76
Scor Reinsurance Asia-Pacific Pte Limited	SCOR RE AS	[R]	10/10/95
SGIC General Insurance Limited	SGIC		30/11/95
SGIO Insurance Limited	SGIO		31/03/94
Sphere Drake Insurance Limited	SPHERE DRA	[R]	17/06/76
SSORC Insurance (Qld) Pty Ltd	SSORC		15/09/76
St Andrews (Australia) Pty Limited	ST-AND		2/12/97
St Paul Fire & Marine Insurance Company	ST PAUL RE	[R]	1/01/97
Sumitomo Marine and Fire Insurance Company Ltd (The)	SUMITOMO		27/04/76

Classification of Insurance Organisations

Company Name	Abbreviated Name	Date Authorised
Suncorp General Insurance Limited	SUNCORP	21/10/96
Sunderland Marine Mutual Insurance Company Ltd	SUNDERLAND	15/11/85
Sunstate Lenders Mortgage Insurance Pty Ltd	SUNSTATE [M]	11/03/99
Swann Insurance (Aust) Pty Ltd	SWANN INS	30/06/76
Swiss Re Australia Ltd	SWI RE AUS [R]	30/06/77
Swiss Re Italia Spa	UNIONE ITA [R]	5/09/77
Swiss Reinsurance Company	SWISS RE [R]	30/06/77
Sydney Reinsurance Company Pty Limited	SYDNEY RE [R]	24/12/76
Taxi Insurance Co-operative Limited	TAXI [s37]	16/09/75
TGI Australia Limited	TGI AUST	11/05/77
The Mortgage Insurance Company Pty Ltd	TMIC [M]	29/06/98
Tokio Marine & Fire Insurance Company Ltd (The)	TOKIO	15/09/76
Tower Insurance Limited	TOWER	31/03/76
Transport Industries Insurance Company Limited	TRANSPORT	20/01/76
VACC Insurance Worksafe Pty Limited	VACC WORK	24/06/93
Virginia Surety Company Inc	VIRG-SUR	1/01/98
Wesfarmers Federation Insurance Limited	WESFARMERS	26/06/82
Western Lenders Mortgage Insurance Company Ltd	WESTERN LE [M]	13/11/96
Western QBE Insurance Limited	WESTERN QB	30/12/85
Westpac General Insurance Limited	WESTPAC	29/03/89
Westpac Lenders Mortgage Insurance Limited	WPAC LMI [M]	27/09/96
Winterthur International Insurance Company Limited	WINTERTHUR	26/08/98
World Marine and General Insurances Limited	WORLD MAR	23/06/76
Yasuda Fire and Marine Insurance Company Ltd (The)	YASUDA	23/06/76
Zurich Australian Insurance Limited	ZURICH AUS	19/05/76
Zurich Workers Compensation Victoria Pty Limited	ZURICH WC	24/06/93

Legend:

- [C] = Captive Insurer
- [M] = Mortgage Insurer
- [R] = Reinsurer
- [s37] = Section 37 Exempt Insurers

List of Public Sector Insurers

Company Name

Comcare Australia

Defence Service Homes Insurance Scheme

Export Finance and Insurance Corporation

Joint Coal Board

Motor Accident Commission

Motor Accidents Insurance Board

NSW Insurance Ministerial Corporation

State Government Insurance Commission (WA)

TIO Finance and Insurance

Transport Accident Commission

Victorian Managed Insurance Authority

Victorian Workcover Authority

Workcover Authority

Workcover Corporation

Workcover Queensland

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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