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Mauritius

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List of Acronyms

| | |
|----------------|-------------------------------------------------|
| <i>AMF</i> | <i>Authorised Mutual Fund</i> |
| <i>BoM</i> | <i>Bank of Mauritius</i> |
| <i>CeF</i> | <i>Closed-end Funds</i> |
| <i>CeREF</i> | <i>Closed-end Real Estate Fund</i> |
| <i>CIS</i> | <i>Collective Investment Schemes</i> |
| <i>DEM</i> | <i>Development and Enterprise Market</i> |
| <i>FSC</i> | <i>Financial Services Commission, Mauritius</i> |
| <i>FSDA</i> | <i>Financial Services Development Act</i> |
| <i>GBC 1's</i> | <i>Category 1 Global Business Companies</i> |
| <i>GBC 2's</i> | <i>Category 2 Global Business Companies</i> |
| <i>GBP</i> | <i>Great Britain Pound</i> |
| <i>GDP</i> | <i>Gross Domestic Product</i> |
| <i>JPY</i> | <i>Japanese Yen</i> |
| <i>MUR</i> | <i>Mauritian Rupee</i> |
| <i>NAV</i> | <i>Net Assets Value</i> |
| <i>PEF</i> | <i>Private Equity Fund</i> |
| <i>QSS</i> | <i>Quarterly Statistical Survey</i> |
| <i>RoC</i> | <i>Registrar of Companies</i> |
| <i>SEM</i> | <i>Stock Exchange of Mauritius</i> |
| <i>USD</i> | <i>United States Dollar</i> |
| <i>UT</i> | <i>Unit Trust</i> |
| <i>ZAR</i> | <i>South African Rand</i> |

FSC Codified List

Financial Service Providers / Activities

| Code | Licence | Relevant Section of Financial Services Act 2007 |
|--------|------------------------------------|-------------------------------------------------|
| FS-1.1 | Assets Management | S 14 |
| FS-1.2 | Distribution of Financial Products | S 14 |
| FS-1.3 | Pension Fund Administrators | S 14 |
| FS-1.4 | Pension Scheme Management | S 14 |
| FS-1.5 | Registrar and Transfer Agent | S 14 |
| FS-1.6 | Treasury Management | S 14 |
| FS-1.7 | Custodian Services (non-CIS) | S 14 |

Specialised Financial Services / Institutions

| Code | Licence | Relevant Section of Financial Services Act 2007 |
|---------|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| FS-2.1 | Retirement Benefits Scheme | S 14 |
| FS-2.2 | Superannuation Funds | S 14 |
| FS-2.3 | Credit Finance | S 14 |
| FS-2.4 | Factoring | S 14 |
| FS-2.5 | Leasing | S 14 |
| FS-2.6 | Occupational Pension Scheme | S 14 |
| FS-2.7 | Actuarial Services | S 14 |
| FS-2.8 | Credit Rating Agencies / Rating Agencies | S 14 |
| FS-2.9 | Payment Intermediary Services | S 14 |
| FS-2.10 | Representative Office (for financial services provided by a person established in a foreign jurisdiction) | S 14 |
| FS-2.11 | Other Financial Business Activity | S 14 |

Corporate and Trust Service Providers

| Code | Licence/Approval | Relevant Section of Financial Services Act 2007 |
|---------|------------------------------------------------------------|-------------------------------------------------|
| FS-3.1A | Management Licence | S 77 |
| FS-3.1B | Management Licence (Qualified / Corporate Trustee only) | S 77 |
| FS-3.2 | Nominee Company (Approval) | S 78 |

Self-Regulatory Organisations (SROs)

| Code | Declaration /Recognition | Relevant Section of Financial Services Act 2007 |
|--------|--------------------------|-------------------------------------------------|
| FS-5.1 | SRO | S 33 |

Providers of Market Infrastructure

| Code | Licence | Relevant Section of the Securities Act 2005 |
|---------|----------------------------------|---------------------------------------------|
| SEC-1.1 | Securities Exchange | S 9 |
| SEC-1.2 | Clearing and Settlement Facility | S 10 |
| SEC-1.3 | Securities Trading Systems | S 11 |

| Reporting Issuer | | |
|------------------|------------------|---------------------------------------------------------------------------------------|
| Code | Registration | Relevant Enactment |
| SEC-4.4 | Reporting Issuer | S 86 and Rule 3 of Securities (Disclosure Obligations of Reporting Issuer) Rules 2007 |

| Securities or Capital Market Intermediaries | | |
|---------------------------------------------|---------------------------------------------------------------------|-----------------------------------------|
| Code | Licence | Relevant Section of Securities Act 2005 |
| SEC-2.1A | Investment Dealer (Full Service Dealer including Underwriting) | S 29 and S 53 |
| SEC-2.1B | Investment Dealer (Full Service Dealer excluding Underwriting) | S 29 |
| SEC-2.2 | Investment Dealer (Broker) | S 29 |
| SEC-2.3 | Investment Dealer (Discount Broker) | S 29 |
| SEC-2.4 | Investment Adviser (Unrestricted) | S 30 |
| SEC-2.5 | Investment Adviser (Restricted) | S 30 |
| SEC-2.6A | Representative of Investment Dealer (Full Service Dealer) Type 1 | S 29 |
| SEC-2.6B | Representative of Investment Dealer (Full Service Dealer) Type 2 | S 29 |
| SEC-2.6C | Representative of Investment Dealer (Full Service Dealer) Type 3 | S 29 |
| SEC-2.6D | Representative of Investment Dealer (Broker) Type 1 | S 29 |
| SEC-2.6E | Representative of Investment Dealer (Broker) Type 2 | S 29 |
| SEC-2.6F | Representative of Investment Dealer (Discount Broker) | S 29 |
| SEC-2.7A | Representative of Investment Adviser (Unrestricted) | S 30 |
| SEC-2.7B | Representative of Investment Adviser (Restricted) | S 30 |
| SEC-2.8 | Investment Dealer (Commodity Derivatives Segment) | S 29 |
| SEC-2.9 | Investment Dealer (Currency Derivatives Segment) | S 29 |

| Collective Investment Schemes and Closed-end Funds | | |
|----------------------------------------------------|----------------------------------|-----------------------------------------|
| Code | Authorised /Recognised /Approved | Relevant Section of Securities Act 2005 |

| Collective Investment Scheme (CIS) | | |
|------------------------------------|-------------------------------|------|
| SEC-3.1A | CIS (Single fund) | S 97 |
| SEC-3.1Bv | CIS (having more than 1 fund) | S 97 |
| SEC-3.1Cv | CIS (Protected Cell Company) | S 97 |

| Closed-end Fund | | |
|-----------------|-------------------------------------------|------|
| SEC-3.2A | Closed-end fund (Single Fund) | S 97 |
| SEC-3.2Bv | Closed-end fund (having more than 1 fund) | S 97 |
| SEC-3.2Cv | Closed-end fund (Protected Cell Company) | S 97 |

| Foreign Scheme | | |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| SEC-3.3A | Single Fund | S101 |
| SEC-3.3B | Scheme with more than 1 sub-fund For the recognition of the 1st to 25th sub-fund For the recognition of the 26th to 50th sub-fund For the recognition of the 51st sub fund and any additional sub fund | S101 |

CIS Functionaries and Professionals

| Code | Licence/Approval | Relevant Section of Securities Act 2005 |
|---------|------------------------------|-----------------------------------------|
| SEC-4.1 | Custodian | S 100 |
| SEC-4.2 | CIS Manager | S 98 |
| SEC-4.3 | CIS Administrator (Approval) | S 99 |

Foreign Investment Dealers

| Code | Authorization | Relevant Section of Securities Act 2005 |
|---------|-----------------------------------------------------------|-----------------------------------------|
| SEC-5.1 | Foreign Investment Dealer (Commodity Derivatives Segment) | S 29 (3) |
| SEC-5.2 | Foreign Investment Dealer (Currency Derivatives Segment) | S 29 (3) |

Insurers / Reinsurers

| Code | Licence | Relevant Section of Insurance Act 2005 |
|---------|------------------------------|----------------------------------------|
| INS-1.1 | Long-Term Insurance Business | S 11 |
| INS-1.2 | General Insurance Business | S 11 |
| INS-1.3 | External Insurance Business | S 11 |
| INS-1.4 | Professional Reinsurer | S 11 |

Insurance Service Providers

| Code | Licence | Relevant Section of Insurance Act 2005 |
|-----------|--------------------------------------|----------------------------------------|
| INS-2.1 | Insurance Manager | S 70 |
| INS-2.2A | Insurance Agent (Company) | S 70 |
| INS-2.2 B | Insurance Agent (Individual) | S 70 |
| INS-2.3 | Insurance Broker | S 70 |
| INS-2.4 | Insurance Salesperson (Registration) | S 75 |
| INS-2.5 | Claims Professional | S 78 |

The Trusts Act 2001

| Code | Approval/Authorisation | Relevant Section of Trust Act 2001 |
|---------|----------------------------------------------------------------------------|------------------------------------|
| TAC-1.1 | Qualified Trustee (other than a Management Company) - Authorisation | S 2 |
| TAC-1.2 | Enforcer (purpose trust created by a Mauritian national only) | S19 and S 21 |
| TAC-1.3 | Successor to Enforcer (purpose trust created by a Mauritian national only) | S 19 |

Global Business Licence

| Code | Licence | Relevant Section of Financial Services Act 2007 |
|--------|------------------------------------|-------------------------------------------------|
| FS-4.1 | Category 1 Global Business Licence | S 72 |
| FS-4.2 | Category 2 Global Business Licence | S 72 |

General Notes and Definitions

1. *The FSC's Ninth Annual Statistical Survey 2010 was launched on 14 April 2011. The population surveyed might thus differ from the number of licensees as at 31 December 2010. Where applicable, necessary notes have been inserted to explain the difference.*
2. *Data for Insurers captured in the Annual Survey (Table 9 to Table 13) are on a calendar year basis while data from Statutory returns (Appendix - 30 to Appendix 54) are those pertaining to the different financial year end of the Insurers.*
3. *Table 6 to Table 38 exclude Companies holding a Category 1 Global Business Licence.*
4. *Insured pension schemes are schemes that are administered and managed by insurers, pay death and disability insurance premiums, have administration charges deducted from contributions before investments are made and charge fund management fees.*
5. *Insured pension schemes fall under the Insurance Act 2005.*
6. *Superannuation funds are private occupational pension schemes set up under the Employees Superannuation Fund Act 1954.*
7. *For complete codified list of activities licensed by the FSC see pages ix-xi.*

The background features a light beige grid pattern. On the left side, there is a vertical yellow bar with a blue outline. At the bottom, there are three 3D bar charts in shades of blue and grey, arranged in a row. The first chart on the left has a single bar, the middle one has two bars, and the one on the right has a single bar.

1. INTRODUCTION

1. INTRODUCTION

1.1. Introduction to FSC's 9th Annual Statistical Survey 2010

The FSC's Ninth Annual Statistical Survey 2010 was launched by the Financial Services Commission (FSC) on 14 April 2011 to capture financial data as at 31 December 2010 and 31 December 2009 respectively.

This survey was conducted pursuant to the powers conferred upon the Commission under section 7(2) of the Financial Services Act 2007 which provides as follows:

In the discharge of its functions under section 6(j), the Commission –

- (a) *may require any licensee to furnish such statistical information relating to his business or to the business administered or managed by him for his clients at such intervals and within such time as may be required by the Commission;*
- (b) *may, subject to paragraph (c), publish and disseminate any information obtained under paragraph (a) in any aggregate form and figures;*
- (c) *shall not publish or disseminate information relating to the individual affairs of any particular client of the licensee.*

The purpose of the survey was to collect reliable and up-to-date data from licensees to enable the Commission to capture market trends industry-wise.

Reporting period

The survey captures financial data as at 31 December 2010 and 31 December 2009 respectively.

Reporting Currency

All figures from Corporate and Trust Service Providers are in United States Dollar (USD), whereas figures from Financial Services (excluding Companies holding a Category 1 Global Business Licence) are in Mauritian Rupees (MUR).

Categorisation of Licensees Surveyed

Table 1 - Categorisation of Licensees Surveyed

| No. | FSC Licence Code | Category |
|-----|--------------------|----------------------------------------|
| 1 | INS-1.1 & INS-1.2 | Insurer |
| 2 | INS-2.3 | Insurance Broker |
| 3 | FS-1.3 | Pension Fund Administrator (PFA) |
| 4 | FS-1.4 | Pension Scheme Management (PSM) |
| 5 | FS-2.7 | Actuarial Services |
| 6 | SEC-2.1B & SEC-2.3 | Investment Dealer |
| 7 | SEC-2.4 & SEC-2.5 | Investment Adviser |
| 8 | FS-1.1 | Assets Management |
| 9 | SEC-4.2 | CIS Manager |
| 10 | SEC-4.1 & FS-1.7 | Custodian Services |
| 11 | FS-1.5 | Registrar and Transfer Agent |
| 12 | FS-2.4 | Factoring |
| 13 | FS-2.3 | Credit Finance |
| 14 | FS-2.5 | Leasing |
| 15 | FS-1.6 | Treasury Management |
| 16 | FS-3.1A | Management Company |
| 17 | FS-3.1B | Management Company (Corporate Trustee) |

Note: The surveyed population exclude Companies holding a Category 1 Global Business Licence

1.2. Selected Economic Indicators of Mauritius

Table 2 - Selected Economic Indicators of Mauritius

| No | Indicators | Unit | 2010 ¹ | 2009 ¹ | 2008 ¹ | 2007 ¹ |
|-----|---------------------------------------------------------------------------------|-------------|-------------------------|-------------------------|-------------------------|-------------------------|
| 1 | GDP at Basic Prices | MUR Million | 265,387 | 251,314 | 243,115 | 215,449 |
| 2 | GDP (Growth Rate) at Basic Prices | % | 4.3 | 3.1 | 5.5 | 5.7 |
| 3 | GDP (Growth Rate) (Exclusive of sugar) | % | 4.4 | 2.9 | 5.5 | 6.4 |
| 4 | GDP at Market Prices | MUR Million | 299,343 | 282,053 | 274,316 | 243,998 |
| 5 | Gross National Income: | | | | | |
| | at Basic Prices | MUR Million | 269,043 | 250,023 | 245,188 | 221,028 |
| | at Market Prices | MUR Million | 302,999 | 280,762 | 276,389 | 249,577 |
| 6 | Gross National Income Per Capita: | | | | | |
| | at Basic Prices | MUR | 209,991 | 195,659 | 193,236 | 175,323 |
| | at Market Prices | MUR | 236,494 | 219,715 | 217,826 | 197,968 |
| 7 | GDP Per Capita: | | | | | |
| | at Basic Prices | MUR | 207,137 | 196,668 | 191,602 | 170,897 |
| | at Market Prices | MUR | 233,640 | 220,724 | 216,192 | 193,543 |
| 8 | Inflation Rate (Calendar Year) | % | 2.9 | 2.5 | 9.7 | 8.8 |
| 9 | Inflation Rate (Fiscal Year) | % | 1.7 | 6.9 | 8.8 | 10.7 |
| 10 | Unemployment Rate | % | 7.8 | 7.3 | 7.2 | 8.5 |
| 11 | Gross National Savings | MUR Million | 46,699 | 39,084 | 47,249 | 52,445 |
| 12 | Gross National Savings as a % of GDP at Market Prices | % | 15.6 | 13.9 | 17.2 | 21.5 |
| 13a | Foreign Direct Investment in Mauritius | MUR Million | 13,948 | 8,793 | 11,419 | 11,514 |
| 13b | Foreign Direct Investment in Mauritius by Financial and Insurance Activities | MUR Million | 4,645 | 1,371 | 4,564 | 4,056 |
| 14a | Exchange Rate of the Rupee (End of Period) - Indicative Selling Rates: | | Dec-10 | Dec-09 | Dec-08 | Dec-07 |
| | 1 USD | MUR | 31.171 | 30.819 | 32.446 | 29.050 |
| | 1 GBP | MUR | 48.126 | 49.521 | 47.036 | 57.972 |
| | 1 EURO | MUR | 41.461 | 44.257 | 45.886 | 42.745 |
| | 1 JPY | MUR | 38.398 | 33.588 | 36.168 | 26.030 |
| | 1 ZAR | MUR | 4.750 | 4.211 | 3.526 | 4.336 |
| 14b | Exchange Rate of the Rupee (Period Average) - Indicative Selling Rates: | | Dec-10 | Dec-09 | Dec-08 | Dec-07 |
| | 1 USD | MUR | 31.313 | 30.152 | 32.531 | 29.963 |
| | 1 GBP | MUR | 48.849 | 48.971 | 48.807 | 60.499 |
| | 1 EURO | MUR | 41.376 | 44.015 | 44.099 | 43.596 |
| | 1 JPY | MUR | 37.767 | 33.852 | 35.887 | 26.769 |
| | 1 ZAR | MUR | 4.627 | 4.073 | 3.335 | 4.454 |
| 15 | Financial Intermediation (GDP by Industry Group at Current Basic Prices) | MUR Million | 26,578 | 25,411 | 23,909 | 20,826 |
| | Insurance | MUR Million | 7,769 | 7,060 | 6,466 | 5,850 |
| | Banks | MUR Million | 15,113 | 14,851 | 14,241 | 12,177 |
| | Other | MUR Million | 3,696 | 3,500 | 3,202 | 2,799 |
| 16 | Financial Intermediation (Growth Rate) | % | 4.3 | 3.8 | 10.1 | 7.6 |
| | Insurance | % | 4.5 | 4.0 | 5.0 | 5.1 |
| | Banks | % | 3.9 | 3.0 | 12.7 | 8.8 |
| | Other | % | 5.6 | 7.0 | 7.0 | 8.0 |
| 17 | Financial Intermediation (Contribution to GDP) | % | 10.0 | 10.2 | 9.8 | 9.8 |
| | Insurance | % | 2.9 | 2.9 | 2.7 | 2.7 |
| | Banks | % | 5.7 | 5.9 | 5.8 | 5.7 |
| | Other | % | 1.4 | 1.4 | 1.3 | 1.4 |
| 18 | Survey on Employment & Earnings*: | | March 2010 ² | March 2009 ¹ | March 2008 ¹ | March 2007 ¹ |
| | Financial Intermediation | | 11,387 | 10,765 | 10,216 | 8,959 |
| | Insurance | | 2,403 | 2,307 | 2,181 | 2,138 |
| | Other | | 8,984 | 8,458 | 8,035 | 6,821 |

Source: Statistics Mauritius and BoM

Note ¹:Revised ²:Provisional

* in Large Establishments

1.3. Highlights: Overview of Licensed Entities

Table 3 - Breakdown of Licensed Entities

| No. FSC Licence Code | Global Business Licence | 31-Dec-10 | 31-Dec-09 | 31-Dec-08 | 31-Dec-07 |
|----------------------|------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| 1 FS-4.1 | <i>GBC 1's (inclusive of CIS and Closed-end Funds) ¹</i> | 9,409 | 9,581 | 9,498 | 8,761 |
| 2 FS-4.2 | <i>GBC 2's¹</i> | 15,725 | 18,548 | 22,386 | 20,999 |
| | NET TOTAL ² | 25,134 | 28,129 | 31,884 | 29,760 |
| 3 | <i>CIS & Closed-end Funds holding GBC 1's Licence ¹</i> | 741 | 648 | 641 | 478 |

Note: ¹ Revised Data² Data exclude Struck Off GBCs

| No. FSC Licence Code | Financial Services Financial Service Providers / Activities | 31-Dec-10 | 31-Dec-09 | 31-Dec-08 | 31-Dec-07 |
|----------------------|-------------------------------------------------------------------|-----------|-----------|-----------|-----------|
| 1 FS-1.1 | Assets Management | 5 | 3 | 9 | 21 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 3 | 1 | 3 | 17 |
| 2 FS-1.2 | Distribution of Financial Products | 12 | 9 | 7 | 6 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 1 | | | |
| 3 FS-1.3 | Pension Fund Administrator | 4 | 4 | 4 | 4 |
| 4 FS-1.4 | Pension Scheme Management | 1 | 1 | 1 | 1 |
| 5 FS-1.5 | Registrar and Transfer Agents | 6 | 6 | 6 | 2 |
| 6 FS-1.6 | Treasury Management | 4 | 3 | 4 | 5 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 1 | | | |
| 7 FS-1.7 | Custodian Services (Non-CIS) | 5 | 4 | 4 | 4 |
| | Total | 37 | 30 | 35 | 43 |

| No. FSC Licence Code | Specialised Financial Services / Institutions | 31-Dec-10 | 31-Dec-09 | 31-Dec-08 | 31-Dec-07 |
|----------------------|------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|
| 1 FS-2.3 | Credit Finance | 7 | 6 | 4 | 3 |
| 2 FS-2.4 | Factoring | 3 | 3 | 5 | 4 |
| 3 FS-2.5 | Leasing | 13 | 16 | 16 | 13 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 1 | 3 | 5 | 3 |
| 4 FS-2.7 | Actuarial Services | 4 | 3 | 2 | 2 |
| 5 FS-2.9 | Payment Intermediary Services | 4 | 4 | 1 | 3 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 1 | 1 | 0 | 3 |
| 6 FS-2.10 | Representative Office (for financial services provided by a person established in a foreign jurisdiction) | 2 | 2 | 1 | 0 |
| 7 FS-2.11 | Other Financial Business Activity | 1 | 2 | 1 | 1 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 0 | 1 | 0 | 0 |
| | Total | 34 | 36 | 30 | 26 |

| No. FSC Licence Code | Corporate and Trust Service Providers | 31-Dec-10 | 31-Dec-09 | 31-Dec-08 | 31-Dec-07 |
|----------------------|------------------------------------------------|------------|------------|------------|------------|
| 1 FS-3.1A | Management Companies | 121 | 108 | 99 | 82 |
| 2 FS-3.1B | Management Companies (Corporate Trustees only) | 28 | 26 | 22 | 23 |
| | Total | 149 | 134 | 121 | 105 |

| No. FSC Licence Code | Activities under the Insurance Act 2005 Insurers / Reinsurers | 31-Dec-10 | 31-Dec-09 | 31-Dec-08 | 31-Dec-07 |
|----------------------|------------------------------------------------------------------|--------------|--------------|--------------|--------------|
| 1 INS-1.1 & INS-1.2 | Long-Term and General Insurance Business | 0 | 10 | 10 | 11 |
| 2 INS-1.1 | Long-Term Insurance Business Only | 19 | 13 | 11 | 10 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 11 | 10 | 8 | 7 |
| 3 INS-1.2 | General Insurance Business Only | 15 | 8 | 8 | 7 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 2 | 3 | 3 | 2 |
| 4 INS-1.3 | External Insurer | 3 | 4 | 4 | 4 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 3 | 4 | 4 | 4 |
| 5 INS-1.4 | Professional Reinsurer | 4 | 3 | 2 | 1 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 4 | 3 | 2 | 1 |
| 6 INS-2.2 A | Insurance Service Providers Insurance Agent (Company) | 159 | 155 | 153 | 141 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 2 | 2 | 2 | 1 |
| 7 INS-2.2 B | Insurance Agent (Individual) | 23 | 18 | 17 | 0 |
| 8 INS-2.3 | Insurance Brokers | 33 | 33 | 32 | 31 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 9 | 9 | 9 | 11 |
| 9 INS-2.4 | Insurance Salespersons | 1257 | 925 | 805 | 1,767 |
| | TOTAL | 1,513 | 1,169 | 1,042 | 1,972 |

| No. FSC License Code | Activities under the Securities Act 2005 Securities or Capital Market Intermediaries | 31-Dec-10 | 31-Dec-09 | 31-Dec-08 | 31-Dec-07 |
|----------------------|-----------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|
| 1 SEC-2.1B | Investment Dealer (Full Service Dealer Excluding Underwriting) | 14 | 13 | 9 | 0 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 3 | 3 | 0 | 0 |
| 2 SEC-2.3 | Investment Dealer (Discount Broker) | 3 | 1 | 1 | 0 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 2 | | | |
| 3 SEC-2.4 | Investment Adviser (Unrestricted) | 44 | 52 | 44 | 1 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 22 | 37 | 40 | 1 |

| No. FSC License Code | Activities under the Securities Act 2005 Securities or Capital Market Intermediaries | 31-Dec-10 | 31-Dec-09 | 31-Dec-08 | 31-Dec-07 |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|-----------|
| 4 SEC-2.5 | Investment Adviser (Restricted) | 13 | 8 | 10 | 4 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 9 | 5 | 9 | 4 |
| 5 SEC-2.6A | Representative of Investment Dealers (Full Service Dealer) Type 1 | 12 | 9 | 9 | 0 |
| 6 SEC-2.6B | Representatives of Investment Dealers (Full Service Dealer) Type 2 | 10 | 9 | 9 | 0 |
| 7 SEC-2.6C | Representatives of Investment Dealers (Full Service Dealer) Type 3 | 18 | 16 | 19 | 0 |
| 8 SEC-2.6D | Representatives of Investment Dealers (Broker) Type 1 | 1 | 1 | 1 | 0 |
| 9 SEC-2.7A | Representatives of Investment Adviser (Unrestricted) | 37 | 22 | 7 | 0 |
| 10 SEC-2.7B | Representatives of Investment Adviser (Restricted) | 6 | 5 | 3 | 0 |
| 11 SEC-2.8 | Investment Dealer (Commodity Derivatives Segment) | 6 | | | |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 4 | | | |
| 12 SEC-2.9 | Investment Dealer (Currency Derivatives Segment) | 13 | | | |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 7 | | | |
| 13 SEC- 5.1 | Foreign Investment Dealer (Commodity Derivatives Segment) | 2 | | | |
| 14 SEC-5.2 | Foreign Investment Dealer (Currency Derivatives Segment) | 2 | | | |
| | Collective Investment Schemes and Closed-end Funds | | | | |
| | Collective Investment Schemes | | | | |
| 15 SEC-3.1 A | CIS (Single Fund) | 4 | 3 | | |
| 16 SEC-3.1 B | CIS (having more than 1 Fund) | 1 | 1 | | |
| | <i>Sub Funds</i> | 5 | 5 | | |
| | <i>Closed-end Funds</i> | | | | |
| 17 SEC-3.2 A | Closed-end Fund (Single Fund) | 2 | 1 | | |
| | <i>CIS Functionaries and Professionals</i> | | | | |
| 18 SEC-4.1 | Custodian | 5 | 3 | 1 | 0 |
| 19 SEC-4.2 | CIS Manager | 56 | 39 | 27 | 3 |
| | <i>Companies holding a Category 1 Global Business Licence</i> | 39 | 28 | 25 | 3 |
| 20 SEC-4.3 | CIS Administrator | 3 | 2 | 1 | 0 |
| 21 | Companies authorised as Funds but not yet licensed under the Securities Act 2005 (transitional provision ends in September 2010 / 2012) | | 22 | 27 | 27 |
| | TOTAL | 257 | 212 | 168 | 35 |

1.4. New GBC 1's & GBC 2's Licensed in 2009-2010

The charts below depict the number of new GBC 1's and GBC 2's licensed during the years 2010 and 2009.

Chart 1 Number of New GBC 1's and GBC 2's licensed in 2010

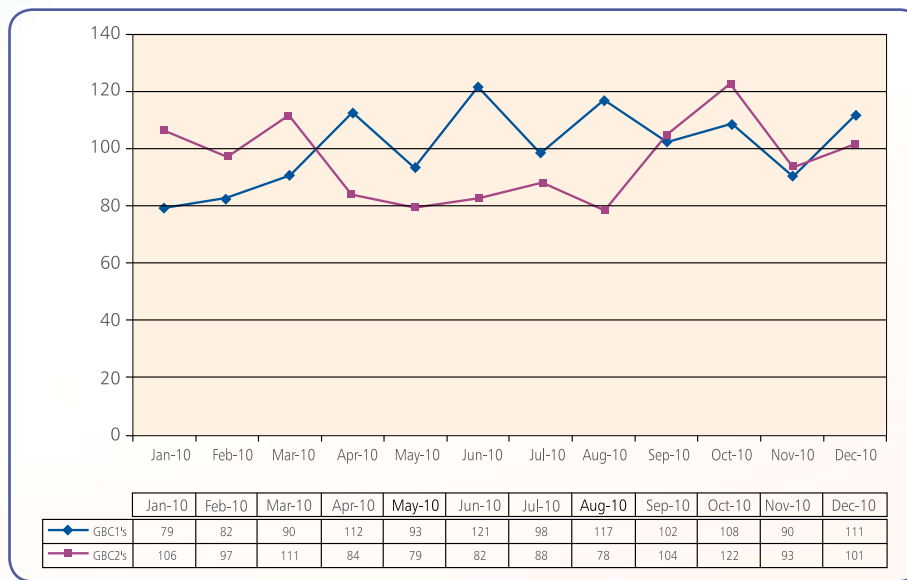


Chart 2 Number of New GBC 1's and GBC 2's licensed in 2009

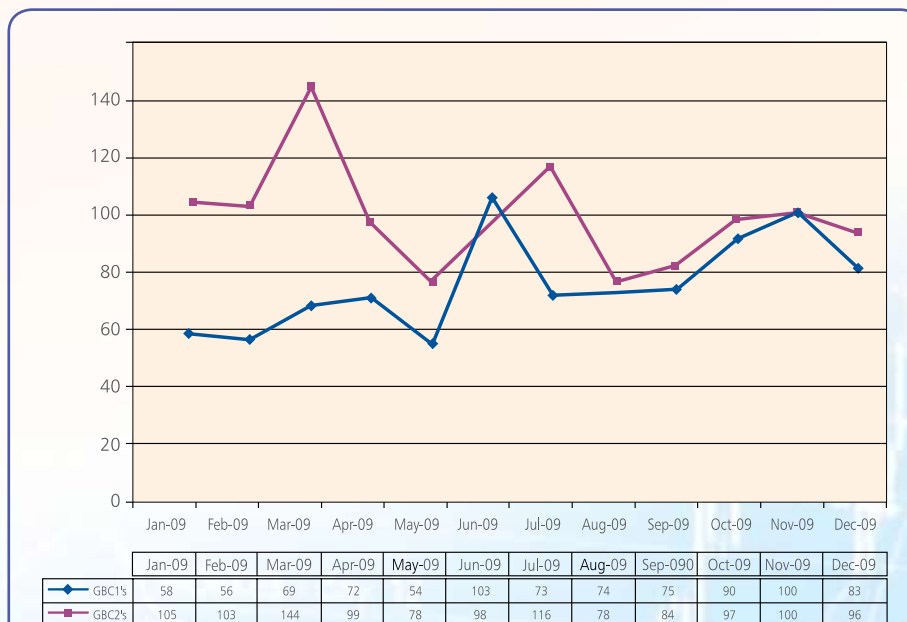
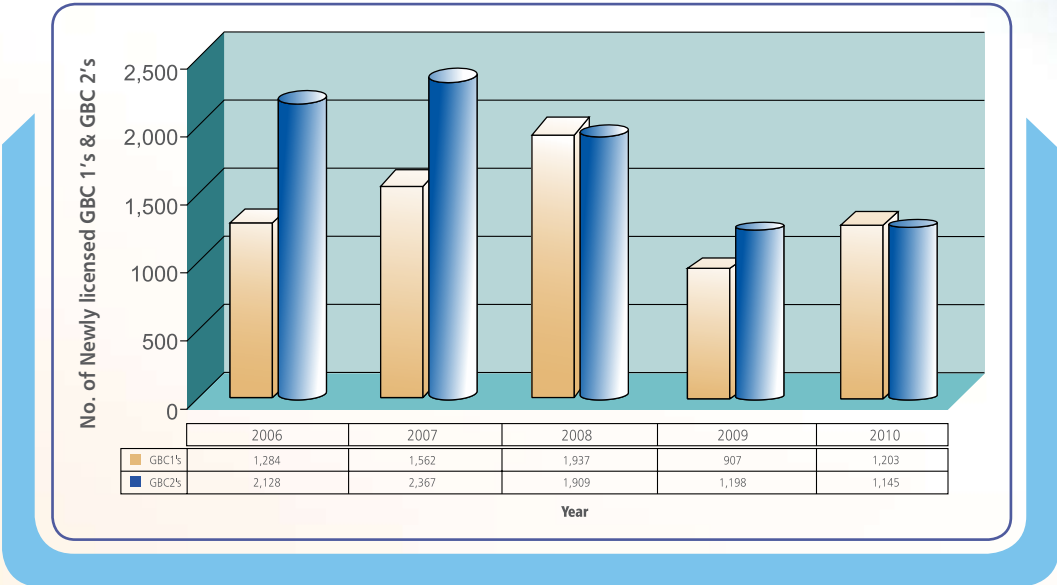


Chart 3 Total Number of New GBC 1's and GBC 2's Licensed between 2006 – 2010



1.5. FSC Surveyed Population Size and Response Rate

The table below illustrates the number of licensees as at 31 December 2010, surveyed population size of each category of licensees, the survey respondents and the response rate..

Table 4 - Survey Participants

| No. | Category | FSC Licence Code | Licensed Population | Surveyed ¹ Population | No. of Respondents | Response Rate (%) |
|------------------------|----------------------------------------------------------------------------------------------------|--------------------|---------------------|----------------------------------|--------------------|-------------------|
| 1 | Management Company | FS-3.1A | 121 | 113 | 111 | 98 |
| 2 | Management Company (Corporate Trustees only) | FS-3.1B | 28 | 26 | 26 | 100 |
| TOTAL | | | 149 | 139 | 137 | 99 |
| No. | Financial Services (excluding Companies holding a Category 1 Global Business Licence) ² | FSC Licence Code | Licensed Population | Surveyed ¹ Population | No. of Respondents | Response Rate (%) |
| 3 | Long Term Insurance Business | INS-1.1 | 19 | 8 | 8 | 100 |
| 4 | General Insurance Business | INS-1.2 | 15 | 12 | 12 | 100 |
| 5 | Insurance Broker | INS-2.3 | 33 | 24 | 20 | 83 |
| 6 | Pension Fund Administrator & Pension Scheme Management | FS-1.3 & FS-1.4 | 5 | 4 | 4 | 100 |
| 7 | Actuarial Services | FS-2.7 | 4 | 2 | 2 | 100 |
| 8 | Investment Dealer | SEC-2.1B & SEC-2.3 | 17 | 12 | 10 | 83 |
| 9 | Investment Adviser | SEC-2.4 & SEC-2.5 | 57 | 15 | 10 | 67 |
| 10 | Assets Management | FS-1.1 | 5 | 2 | 2 | 100 |
| 11 | CIS Manager | SEC-4.2 | 56 | 15 | 14 | 93 |
| 12 | Custodian Services | FS-1.7 & SEC-4.1 | 10 | 7 | 6 | 86 |
| 13 | Registrar and Transfer Agent | FS-1.5 | 6 | 5 | 5 | 100 |
| 14 | Factoring | FS-2.4 | 3 | 2 | 2 | 100 |
| 15 | Leasing | FS-2.5 | 13 | 11 | 11 | 100 |
| 16 | Credit Finance | FS-2.3 | 7 | 2 | 2 | 100 |
| 17 | Treasury Management | FS-1.6 | 4 | 3 | 3 | 100 |
| TOTAL | | | 254 | 124 | 111 | 90 |
| AGGREGATE TOTAL | | | 403 | 263 | 248 | 94 |

Source: FSC 9th Annual Statistical Survey 2010

¹ In certain cases, surveyed population size may differ from licensed population size for the following reasons:

- Licensed Population include those holding GBC 1 Licence (Refer to Table 3)
- Population surveyed exclude those holding GBC 1 Licence
- Some entities may hold more than one licence, to avoid duplication core business of the licensees was used.
- Some entities were not yet operational.

² The following categories have been excluded since there was one respondent only: CIS Administrator, Distribution of Financial Products, Payment Intermediary Services, Investment Dealer (Commodity Derivatives Segment), Investment Dealer (Currency Derivatives Segment) and Other Financial Business Activity. Data relating to individual licensees are not published by the Commission.



2. FINANCIAL PERFORMANCE OF RESPONDENTS

2.1 Overview

2.1.1 Financial Services Sector (excluding Companies holding a Category 1 Global Business Licence) and Corporate and Trust Service Providers

Table 6 provides an overview of the sector wise performance of the financial services sector (*excluding Companies holding a Category 1 Global Business Licence*).

Excluding Insurers, the total assets for the financial services sector (*excluding Companies holding a Category 1 Global Business Licence*), increased from MUR 22.6 billion in 2009 to reach MUR 26.0 billion in 2010, representing an increase of 15%. In terms of assets, the leading performers were Leasing Companies, Treasury Management Companies and CIS Managers respectively in 2010.

The total income generated by the entities surveyed for 2010 amounted to MUR 4.2 billion which represented an increase of 4% over the previous year. The top performers in 2010 in terms of total income were Leasing Companies, Insurance Brokers and CIS Managers respectively.

The aggregate Profit after Tax for the financial services sector (*excluding Companies holding a Category 1 Global Business Licence*) reached MUR 341.58 million in 2010 compared to MUR 335.18 million in 2009. The three most profitable categories were Custodian Services, CIS Managers and Leasing Companies in 2010.

As highlighted in Table 7, the Corporate and Trust Service Providers generated total assets of USD 125 million in 2010, representing an increase of 2 % over the previous year. Total income of Management Companies witnessed an increase of 9 %, going up from USD 147 million in 2009 to USD 160 million in 2010. Profits reported by the surveyed Management Companies, in 2010 stood at USD 6.1 million.

2.1.2 Global Business Companies

Based on data submitted by survey respondents, the overall assets of global business sector (i.e GBC 1's (inclusive of CIS and Closed-end Funds) and GBC 2's) as at 31 December 2010 stood at USD 431 billion

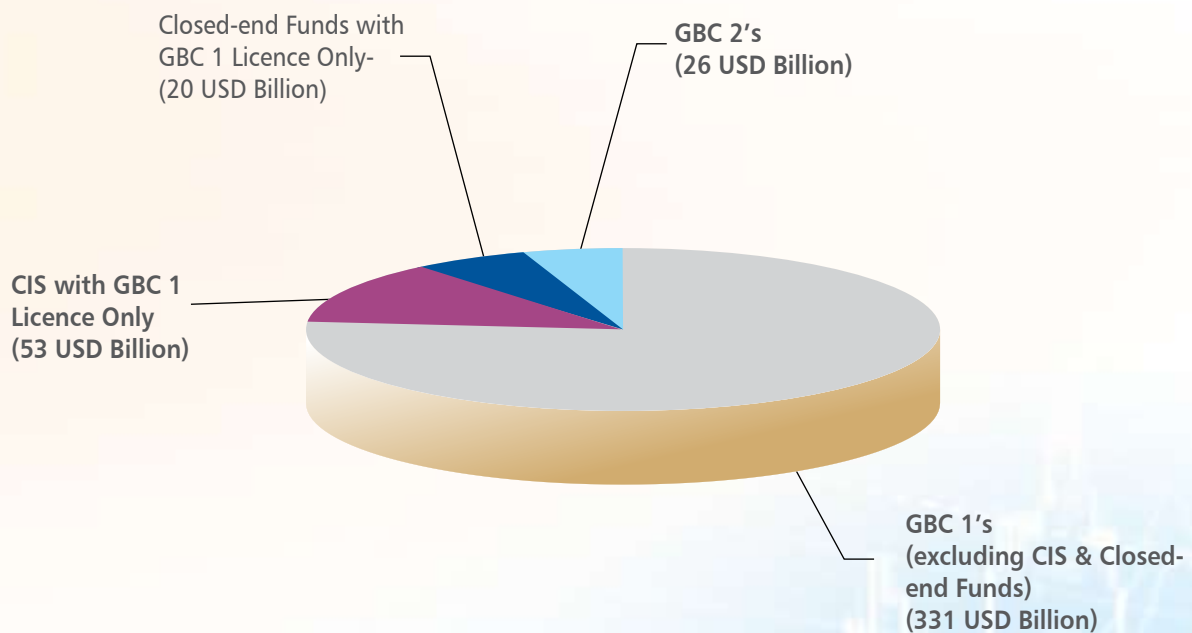
Table 5 - Consolidated Assets of GBC 1's and GBC 2's (Based on Survey Respondents)

| No. of MCs Responded | Assets (USD) GBC 1's | Assets (USD) GBC 2's | Total Assets (USD) GBC 1's & GBC 2's |
|----------------------|----------------------|----------------------|--------------------------------------|
| 111 | 404,794,307,121.78 | 26,384,395,180.11 | 431,178,702,301.89 |

Source: FSC 9th Annual Statistical Survey 2010

Note: GBC 1's (Inclusive of CIS and Closed-end Funds with GBC 1 Licence)

Chart 4 Total Assets of GBC 1's & GBC 2's as at 31 December 2010



Source: FSC 9th Annual Statistical Survey 2010

Table 6 - Financial Performance of Financial Services Sector (excluding Companies holding a Category 1 Global Business Licence)

| Category ¹ | Surveyed Population | No. of Respondents | Response Rate (%) | 2010 | | 2009 | | 2010 | | 2009 | |
|----------------------------------------------------------|---------------------|--------------------|-------------------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|-----------------------|--------------------|--|
| | | | | Assets (MUR) | Income (MUR) | Assets (MUR) | Income (MUR) | Profit / (Loss) (MUR) | Profit / (Loss) (MUR) | | |
| 1 Insurance Broker | 24 | 20 | 83 | 564,215,624 | 336,273,222 | 573,683,295 | 307,845,625 | 32,074,677 | 32,074,677 | 58,968,740 | |
| 2 Pension Scheme Management & Pension Fund Administrator | 4 | 4 | 100 | 36,498,164 | 60,618,760 | 31,016,644 | 51,642,033 | 6,837,379 | 6,837,379 | 597,631 | |
| 3 Actuarial Services | 2 | 2 | 100 | 16,486,732 | 27,917,489 | 18,744,168 | 36,850,764 | (286,596) | (286,596) | 5,759,890 | |
| 4 Investment Dealer | 12 | 10 | 83 | 310,265,832 | 130,204,153 | 357,641,504 | 118,507,987 | 32,426,308 | 32,426,308 | 23,544,930 | |
| 5 Investment Adviser | 15 | 10 | 67 | 213,317,438 | 213,100,710 | 158,754,671 | 231,163,393 | 5,342,797 | 5,342,797 | 29,434,836 | |
| 6 Assets Management | 2 | 2 | 100 | 33,873,759 | 41,110,989 | 11,391,028 | 22,615,369 | 21,112,651 | 21,112,651 | 6,098,752 | |
| 7 CIS Manager | 15 | 14 | 93 | 1,216,056,233 | 321,446,017 | 877,553,120 | 203,900,136 | 92,836,970 | 92,836,970 | 31,523,155 | |
| 8 Custodian Services (CIS & Non-CIS) | 7 | 6 | 86 | N.A | 87,211,832 | N.A | 238,869,214 | 45,074,900 | 45,074,900 | 184,313,625 | |
| 9 Registrar and Transfer Agent | 5 | 5 | 100 | 32,438,541 | 31,062,961 | 29,055,449 | 26,888,347 | 2,854,445 | 2,854,445 | 382,874 | |
| 10 Factoring | 2 | 2 | 100 | 684,240,494 | 91,588,414 | 561,529,169 | 82,120,180 | 14,470,995 | 14,470,995 | 10,044,861 | |
| 11 Leasing | 11 | 11 | 100 | 20,048,365,901 | 2,609,002,543 | 18,751,003,781 | 2,589,338,658 | 98,598,319 | 98,598,319 | 36,143,471 | |
| 12 Credit Finance | 2 | 2 | 100 | 330,625,924 | 87,113,395 | 342,518,978 | 89,489,684 | 1,617,263 | 1,617,263 | 1,688,821 | |
| 13 Treasury Management | 3 | 3 | 100 | 2,545,562,548 | 164,227,724 | 922,131,985 | 45,079,261 | (11,373,658) | (11,373,658) | (53,316,739) | |
| Total | 104 | 91 | 88 | 26,031,947,190 | 4,200,878,209 | 22,635,023,792 | 4,044,310,651 | 341,586,450 | 341,586,450 | 335,184,847 | |

Source: FSC 9th Annual Statistical Survey 2010

¹Figures exclude Insurers. (See Appendix - 30 to Appendix 54 for Data on Insurers (Statutory Returns))

N.A: Not applicable

Table 7 - Financial Performance of Corporate and Trust Service Providers

| No. Corporate and Trust Service Providers | Category | Surveyed Population | No. of Respondents | Response Rate (%) | Assets (USD) | | Income (USD) | | Profit / (Loss)(USD) | |
|-------------------------------------------|----------------------------------------------|---------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|----------------------|-------------------|
| | | | | | 2010 | 2009 | 2010 | 2009 | 2010 | 2009 |
| 1 | Management Company | 113 | 111 | 98 | 117,990,380 | 116,398,700 | 155,307,799 | 142,817,996 | 5,247,417 | 11,737,514 |
| 2 | Management Company (Corporate Trustees only) | 26 | 26 | 100 | 7,038,817 | 5,955,114 | 5,103,112 | 4,765,781 | 855,451 | 1,329,056 |
| | Total | 139 | 137 | 99 | 125,029,197 | 122,353,814 | 160,410,911 | 147,583,777 | 6,102,868 | 13,066,570 |

Source: FSC 9th Annual Statistical Survey 2010
Appendix 1 to Appendix 29 provides an aggregate breakdown of financial performance of the entities surveyed.

Table 8 provides an overview of the size of employment of the respondent population. Corporate and Trust service providers is the largest employer followed by the insurance sector.

Table 8 - Employment as at 31 December 2010

| Category | Population Surveyed | No. of Respondents | Response Rate (%) | Local - No. of Employees | | Expatriate - No. of Employees | | Aggregate Total |
|----------------------------------------------|---------------------|--------------------|-------------------|--------------------------|------------|-------------------------------|----------|-----------------|
| | | | | Managerial | Support | Managerial | Support | |
| Management Company | 113 | 111 | 98 | 386 | 531 | 43 | 0 | 2,164 |
| Management Company (Corporate Trustees only) | 26 | 26 | 100 | 14 | 13 | 7 | 0 | 52 |
| Total | 139 | 137 | 99 | 400 | 544 | 50 | 0 | 2,216 |

Financial Services (excluding Companies holding a Category 1 Global Business Licence)

| | | | | | | | | | |
|--------------------------------------------------------|----|----|-----|-----|-------|----|---|---|-------|
| Insurers | 20 | 20 | 100 | 217 | 1,298 | 20 | 1 | 4 | 1,962 |
| Insurance Broker | 24 | 20 | 83 | 38 | 103 | 1 | 0 | 1 | 233 |
| Pension Scheme Management & Pension Fund Administrator | 4 | 4 | 100 | 4 | 11 | 0 | 0 | 1 | 38 |
| Actuarial Services | 2 | 2 | 100 | 4 | 5 | 1 | 0 | 0 | 18 |
| Investment Dealer | 12 | 10 | 83 | 19 | 32 | 0 | 0 | 0 | 81 |
| Investment Adviser | 15 | 10 | 67 | 23 | 28 | 2 | 0 | 1 | 72 |
| Assets Management | 2 | 2 | 100 | 1 | 4 | 0 | 0 | 0 | 13 |
| CIS Manager | 15 | 14 | 93 | 28 | 84 | 2 | 0 | 0 | 138 |
| Custodian Services (CIS & Non-CIS) | 7 | 6 | 86 | 14 | 18 | 0 | 0 | 0 | 43 |
| Registrar and Transfer Agent | 5 | 5 | 100 | 8 | 24 | 0 | 0 | 0 | 41 |
| Factoring | 2 | 2 | 100 | 5 | 20 | 0 | 0 | 0 | 29 |
| Leasing | 11 | 11 | 100 | 57 | 415 | 0 | 0 | 0 | 505 |
| Credit Finance | 2 | 2 | 100 | 5 | 77 | 0 | 0 | 0 | 83 |
| Treasury Management | 3 | 3 | 100 | 7 | 2 | 0 | 0 | 0 | 15 |

| | | | | | | | | | |
|------------------------|------------|------------|-----------|------------|--------------|-----------|----------|-----------|--------------|
| Total | 124 | 111 | 90 | 430 | 2,121 | 26 | 1 | 7 | 3,271 |
| Aggregate Total | 263 | 248 | 94 | 830 | 2,665 | 76 | 1 | 16 | 5,487 |

Source: FSC 9th Annual Statistical Survey 2010

The page features a light beige background with a faint, light blue grid pattern. On the left side, there is a vertical decorative bar with a dark blue outline and a mustard yellow fill. At the bottom of the page, there are three 3D-style bars in a teal color, arranged in a slightly curved line. The text '3. SECTORAL OVERVIEW' is positioned in the middle-left area, with the number '3.' inside the yellow bar and the words 'SECTORAL OVERVIEW' to its right.

3. SECTORAL OVERVIEW



3.1 INSURANCE AND OCCUPATIONAL PENSION SCHEMES

3.1.1 Insurers

Table 9 – Claims Breakdown

Long Term Insurance Business - As at 31 December 2010 General Insurance Business - As at 31 December 2010

Value of Gross Claims Paid (MUR): Value of Gross Claims Paid (MUR):

Out of which: Out of which:

| | | | |
|---------------------|---------------|-------------------|---------------|
| Maturity payments | 3,997,994,867 | Motor | 1,327,181,185 |
| Death benefits | 325,271,394 | Accident & Health | 724,768,637 |
| Surrenders | 745,752,198 | Engineering | 67,461,213 |
| Periodical payments | 2,174,819,513 | Liability | 36,553,128 |
| Lump sum | 453,029,023 | Property | 358,485,289 |
| Other | 248,238,487 | Transportation | 51,510,407 |
| | | Guarantee | 105,725 |
| | | Miscellaneous | 100,664,858 |

Number of Policies (on which Claims Paid):

Number of Policies (on which Claims Paid):

| | | | |
|---------------------|--------|-------------------|--------|
| Maturity payments | 20,088 | Motor | 32,078 |
| Death benefits | 1,516 | Accident & Health | 7,818 |
| Surrenders | 6,386 | Engineering | 349 |
| Periodical payments | 62,737 | Liability | 799 |
| Lump sum | 1,588 | Property | 597 |
| Other | 3,364 | Transportation | 401 |
| | | Guarantee | 3 |
| | | Miscellaneous | 1,452 |

Source: FSC 9th Annual Statistical Survey 2010

3.1.1.1 New Business Breakdown for Long Term Insurance Business

Table 10 - New Business Breakdown for Long term Insurance Business 2008 - 2010

| New Business for period 1 January 2010 to 31 December 2010 | Individual | | | | Group | | | |
|------------------------------------------------------------------|--------------------------|-------------------|------------------------------|-----------------------|--------------------------|-------------------|------------------------------|-----------------------|
| | LINKED Life Assurance | LINKED Pension | NON-LINKED Life Assurance | NON-LINKED Pension | LINKED Life Assurance | LINKED Pension | NON-LINKED Life Assurance | NON-LINKED Pension |
| No. of Policies | 3,832 | 1,179 | 46,572 | 1,215 | - | 93 | 283 | 10 |
| Sum Assured (MUR) | 920,208,961 | 47,085,476 | 15,688,574,885 | 199,149,256 | - | 58,955,193 | 6,183,907,177 | 144,854,065 |
| Annual Premium (MUR) | 68,564,235 | 13,908,394 | 469,210,338 | 17,319,879 | - | 3,243,446 | 46,098,511 | 545,144 |
| Single Premium (MUR) | 231,333,095 | 103,869,509 | 6,111,513,321 | 33,262,808 | - | 30,225,349 | 25,293,407 | 6,459,700 |

Source: FSC 9th Annual Statistical Survey 2010

| New Business for period 1 January 2009 to 31 December 2009 | Individual | | | | Group | | | |
|------------------------------------------------------------------|--------------------------|-------------------|------------------------------|-----------------------|--------------------------|-------------------|------------------------------|-----------------------|
| | LINKED Life Assurance | LINKED Pension | NON-LINKED Life Assurance | NON-LINKED Pension | LINKED Life Assurance | LINKED Pension | NON-LINKED Life Assurance | NON-LINKED Pension |
| No. of Policies | 3,236 | 892 | 41,381 | 813 | 1 | 76 | 969 | 9 |
| Sum Assured (MUR) | 848,137,738 | 66,215,185 | 12,470,206,532 | 133,632,821 | - | 22,748,799 | 7,995,308,082 | 187,975,147 |
| Annual Premium (MUR) | 61,709,379 | 13,874,647 | 366,910,782 | 11,224,965 | 79,064 | 2,662,661 | 33,363,835 | 1,180,036 |
| Single Premium (MUR) | 115,588,814 | 119,554,804 | 4,002,214,196 | 24,693,070 | - | 16,110,447 | 31,082,113 | 1,032,373 |

Source: FSC 8th Annual Statistical Survey 2009

| New Business for period 1 January 2008 to 31 December 2008 | Individual | | | | Group | | | |
|------------------------------------------------------------------|--------------------------|-------------------|------------------------------|-----------------------|--------------------------|-------------------|------------------------------|-----------------------|
| | LINKED Life Assurance | LINKED Pension | NON-LINKED Life Assurance | NON-LINKED Pension | LINKED Life Assurance | LINKED Pension | NON-LINKED Life Assurance | NON-LINKED Pension |
| No. of Policies | 4,577 | 1,031 | 35,546 | 639 | - | 100 | 6,045 | 39 |
| Sum Assured (MUR) | 864,705,657 | 65,078,702 | 12,583,134,117 | 64,136,583 | - | 14,402,890 | 9,541,711,728 | 127,787,303 |
| Annual Premium (MUR) | 74,206,643 | 12,770,698 | 256,998,712 | 9,734,179 | - | 6,864,486 | 47,782,698 | 3,238,847 |
| Single Premium (MUR) | 257,904,461 | 122,613,406 | 3,784,459,878 | 10,557,002 | - | 86,600,135 | 32,518,798 | 25,190,412 |

Source: FSC 7th Annual Statistical Survey 2008

3.1.1.2 Breakdown for Business in Force for Long Term Insurance Business

Table 11 - Breakdown for Business in Force for Long Term Insurance Business 2008 - 2010

| Business in Force as at 31 December 2010 | Individual | | | Group | | |
|---------------------------------------------|----------------|-------------------|------------------------------|----------------|-------------------|-----------------------|
| | Life Assurance | LINKED Pension | NON-LINKED Life Assurance | Life Assurance | LINKED Pension | NON-LINKED Pension |
| No. of Policies | 36,226 | 10,470 | 311,730 | 12 | 15,066 | 10,111 |
| Sum Assured (MUR) | 8,620,597,612 | 776,188,981 | 71,631,572,355 | 51,592,500 | 3,285,224,898 | 54,558,347,472 |
| Fund Value (where applicable) | 2,973,666,077 | 1,637,063,435 | - | 37,982,890 | 502,741,424 | - |
| Annual Premium (MUR) | 495,761,143 | 144,574,929 | 2,770,657,922 | 3,660,968 | 180,696,498 | 374,064,923 |
| Single Premium (MUR) | 545,287,587 | 401,083,751 | 12,074,447,498 | - | 51,457,849 | 181,486,771 |
| | | | | | 288,677,634 | 288,493,360 |

Source: FSC 9th Annual Statistical Survey 2010

| Business in Force as at 31 December 2009 | Individual | | | Group | | |
|---------------------------------------------|----------------|-------------------|------------------------------|----------------|-------------------|-----------------------|
| | Life Assurance | LINKED Pension | NON-LINKED Life Assurance | Life Assurance | LINKED Pension | NON-LINKED Pension |
| No. of Policies | 34,187 | 9,256 | 314,702 | 12 | 15,010 | 10,265 |
| Sum Assured (MUR) | 8,511,870,636 | 828,378,371 | 67,269,998,022 | 37,607,418 | 3,298,739,730 | 66,235,112,436 |
| Fund Value (where applicable) | 2,445,384,175 | 1,333,261,121 | - | 29,648,658 | - | - |
| Annual Premium (MUR) | 447,429,783 | 133,647,984 | 2,626,234,791 | 4,105,965 | 172,604,210 | 297,385,308 |
| Single Premium (MUR) | 427,055,879 | 449,486,144 | 9,045,277,885 | - | 44,664,747 | 168,293,489 |
| | | | | | 254,404,613 | 296,123,947 |

Source: FSC 8th Annual Statistical Survey 2009

| Business in Force as at 31 December 2008 | Individual | | | Group | | |
|---------------------------------------------|----------------|-------------------|------------------------------|----------------|-------------------|-----------------------|
| | Life Assurance | LINKED Pension | NON-LINKED Life Assurance | Life Assurance | LINKED Pension | NON-LINKED Pension |
| No. of Policies | 33,571 | 7,983 | 305,125 | 17 | 14,212 | 9,550 |
| Sum Assured (MUR) | 8,932,602,013 | 726,219,409 | 66,087,679,140 | 54,071,568 | 2,927,817,185 | 59,142,443,232 |
| Annual Premium (MUR) | 468,479,558 | 116,469,894 | 2,555,156,465 | 5,337,992 | 159,352,957 | 275,042,874 |
| Single Premium (MUR) | 465,212,792 | 360,063,097 | 6,623,185,396 | 19,580 | 31,550,120 | 164,019,607 |
| | | | | | 263,764,438 | 320,400,038 |

Source: FSC 7th Annual Statistical Survey 2008

3.1.1.3 Breakdown for Business in Force for General Insurance Business

Table 12 - Breakdown for Business in Force for General Insurance Business 2008-2010

| Business in Force as at 31 December 2010 | Motor | Accident & Health | Engineering | Liability | Property | Transportation | Guarantee | Miscellaneous |
|------------------------------------------|----------------|-------------------|-----------------|-----------------|-----------------|-----------------|---------------|----------------|
| No. of Policies | 279,259 | 25,562 | 4,611 | 18,830 | 31,996 | 18,923 | 220 | 15,667 |
| Sum Assured (MUR) | 54,666,767,703 | 67,565,862,450 | 123,653,739,997 | 240,056,073,811 | 536,976,456,329 | 101,003,756,543 | 2,073,069,775 | 56,388,613,574 |
| Annual Premium (MUR) | 2,390,870,946 | 1,079,706,362 | 288,589,693 | 424,159,609 | 888,077,161 | 293,756,628 | 30,946,209 | 234,462,608 |
| Single Premium (MUR) | - | 4,756,787 | 113,731 | 11,211 | 39,551 | 240,321 | 100 | 1,331,153 |

Source: FSC 9th Annual Statistical Survey 2010

| Business in Force as at 31 December 2009 | Motor | Accident & Health | Engineering | Liability | Property | Transportation | Guarantee | Miscellaneous |
|------------------------------------------|----------------|-------------------|-----------------|-----------------|-----------------|-----------------|-------------|----------------|
| No. of Policies | 272,482 | 18,072 | 5,815 | 18,183 | 58,984 | 22,371 | 184 | 14,999 |
| Sum Assured (MUR) | 37,824,493,727 | 41,678,662,648 | 112,376,411,094 | 219,258,126,608 | 766,211,444,997 | 135,118,810,637 | 222,044,379 | 24,043,137,076 |
| Annual Premium (MUR) | 2,168,591,986 | 820,063,839 | 238,734,550 | 297,745,505 | 947,905,275 | 276,101,701 | 8,014,171 | 289,884,876 |
| Single Premium (MUR) | - | 4,848,457 | - | - | - | 87,651 | - | 184,221 |

Source: FSC 8th Annual Statistical Survey 2009

| Business in Force as at 31 December 2008 | Motor | Accident & Health | Engineering | Liability | Property | Transportation | Guarantee | Miscellaneous |
|------------------------------------------|----------------|-------------------|-----------------|-----------------|-----------------|----------------|-------------|-----------------|
| No. of Policies | 262,752 | 31,436 | 4,269 | 16,899 | 37,479 | 22,396 | 232 | 13,934 |
| Sum Assured (MUR) | 59,568,370,229 | 67,687,091,149 | 159,157,391,215 | 219,625,688,911 | 679,496,120,443 | 90,579,691,884 | 184,924,292 | 118,846,556,318 |
| Annual Premium (MUR) | 1,931,813,231 | 755,508,519 | 222,324,963 | 279,586,474 | 864,587,999 | 267,563,709 | 7,191,329 | 210,711,701 |
| Single Premium (MUR) | 24,526 | 4,570,102 | 113,758 | 7,918 | 25,296 | 477,094 | 67,949 | 624,135 |

Source: FSC 7th Annual Statistical Survey 2008

3.1.1.4 New Business breakdown for General Insurance Business

Table 13 - New Business breakdown for General Insurance Business 2008-2010

| New Business for period | Motor | Accident & Health | Engineering | Liability | Property | Transportation | Guarantee | Miscellaneous |
|------------------------------------|----------------|-------------------|----------------|----------------|-----------------|----------------|---------------|----------------|
| 1 January 2010 to 31 December 2010 | | | | | | | | |
| No. of Policies | 102,566 | 22,972 | 2,039 | 4,594 | 7,810 | 25,123 | 157 | 11,092 |
| Sum Assured (MUR) | 27,572,476,192 | 26,522,208,109 | 54,719,778,687 | 58,772,484,477 | 138,052,773,241 | 74,978,723,527 | 1,987,277,395 | 16,783,009,307 |
| Annual Premium (MUR) | 990,201,353 | 264,510,949 | 147,054,176 | 121,248,430 | 185,788,409 | 139,660,828 | 28,606,708 | 313,854,538 |
| Single Premium (MUR) | - | 9,605 | 26,648 | 5,275 | 66,688 | 168,511 | - | 1,357,746 |

Source: FSC 9th Annual Statistical Survey 2010

| New Business for period | Motor | Accident & Health | Engineering | Liability | Property | Transportation | Guarantee | Miscellaneous |
|------------------------------------|----------------|-------------------|----------------|----------------|-----------------|-----------------|-------------|----------------|
| 1 January 2009 to 31 December 2009 | | | | | | | | |
| No. of Policies | 98,438 | 19,306 | 2,295 | 4,651 | 10,169 | 27,895 | 107 | 9,793 |
| Sum Assured (MUR) | 18,718,083,327 | 29,561,620,514 | 45,419,551,952 | 69,547,931,027 | 201,609,242,433 | 107,104,769,083 | 200,225,750 | 15,511,581,275 |
| Annual Premium (MUR) | 835,909,479 | 187,536,849 | 126,673,316 | 114,099,538 | 194,194,884 | 237,721,297 | 3,566,260 | 42,450,565 |
| Single Premium (MUR) | - | 4,848,457 | - | - | - | 310,184 | - | 847,761 |

Source: FSC 8th Annual Statistical Survey 2009

| New Business for period | Motor | Accident & Health | Engineering | Liability | Property | Transportation | Guarantee | Miscellaneous |
|------------------------------------|----------------|-------------------|----------------|----------------|-----------------|----------------|-------------|----------------|
| 1 January 2008 to 31 December 2008 | | | | | | | | |
| No. of Policies | 102,222 | 19,269 | 2,098 | 4,695 | 7,220 | 27,762 | 137 | 9,876 |
| Sum Assured (MUR) | 19,705,824,658 | 17,157,439,896 | 71,978,191,309 | 62,891,932,348 | 159,752,704,686 | 65,647,331,611 | 249,136,014 | 13,618,160,980 |
| Annual Premium (MUR) | 784,576,089 | 242,765,396 | 70,021,713 | 100,861,402 | 180,931,806 | 105,009,454 | 3,813,755 | 51,246,258 |
| Single Premium (MUR) | 30,387 | 2,380,375 | 14,912 | 3,713 | 18,879 | 469,406 | 184,318 | 662,368 |

Source: FSC 7th Annual Statistical Survey 2008

3.1.2 Insurance Brokers

Table 14 - Financial Performance of Insurance Brokers

| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
|-----------------------------------------------------------------------------|--------------------|--------------------|-----------------------------|
| FSC Licence Code | | | INS-2.3 |
| No. of Insurance Brokers Licensed as at 31 December 2010¹ | | | 33 |
| No. of Insurance Brokers Surveyed² | | | 24 |
| No. of Insurance Brokers Responded | | | 20 |
| Response Rate (%) of Surveyed Population | | | 83 |
| Total Assets | 564,215,624 | 573,683,295 | (2) |
| Total Liabilities | 454,721,937 | 447,154,421 | 2 |
| Total Equity | 109,493,687 | 126,528,854 | (13) |
| Total Liabilities & Equity | 564,215,624 | 573,683,275 | (2) |
| Total Income | 336,273,222 | 307,845,625 | (9) |
| <i>Total Compensation of Employees</i> | 134,468,190 | 110,121,757 | (22) |
| <i>Total Purchase of Goods and Services</i> | 56,326,836 | 54,409,807 | 4 |
| <i>Total Other Expenses</i> | 113,403,519 | 84,345,321 | 34 |
| Total Expenses | 304,198,544 | 248,876,885 | 22 |
| Total Profit After Tax | 32,074,677 | 58,968,740 | (46) |

Source: FSC 9th Annual Statistical Survey 2010

¹Inclusive of Insurance Brokers holding a GBC 1 Licence

²Population surveyed exclude Insurance Brokers holding a GBC 1 licence, (Refer to Table 3)

Appendices 1 and 2 provide an aggregate breakdown of the financial position and financial performance of Insurance Brokers (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.1.3 Insured Pension Schemes and Superannuation Funds

3.1.3.1 Summary of Financial Performance of Insured Pension Schemes

Table 15 - Financial Performance of Insured Pension Schemes - 2010

| Quarter Ending | Mar-10 | Jun-10 | Sep-10 | Dec-10 |
|-----------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <i>No. of Reporting Insurers¹</i> | 7 | 7 | 7 | 7 |
| <i>No. of Insured Pension Schemes</i> | 891 | 911 | 942 | 947 |
| <i>Defined Benefits Only</i> | 568 | 574 | 594 | 591 |
| <i>Defined Contributions Only</i> | 323 | 337 | 348 | 356 |
| <i>Mixed DB & DC</i> | - | - | - | - |
| No. of Beneficiaries at end of Quarter | 7,080 | 7,297 | 7,348 | 7,443 |
| No. of Contributory Members at end of Quarter | 13,451 | 27,018 | 27,266 | 28,674 |
| No. of Non-Contributory Members at end of Quarter | 32,116 | 18,749 | 18,866 | 18,743 |
| Value of Funds under Management at end of Quarter (MUR) | 19,411,304,893 | 20,663,026,523 | 21,168,365,006 | 21,834,783,726 |
| Employee Contributions | 80,352,157 | 107,382,587 | 83,341,742 | 112,819,721 |
| Employer Contributions | 274,397,159 | 361,151,953 | 303,717,339 | 365,752,416 |
| Other Pension Premiums | 9,834,136 | 1,976,256 | 10,257,256 | 6,377,629 |
| Other Income | 150,090,838 | 1,217,548,187 | 484,832,618 | 581,006,115 |
| Total Pension Turnover (MUR) | 514,674,289 | 1,688,058,983 | 882,148,956 | 1,065,955,881 |
| Benefit Payments | 250,591,386 | 253,440,804 | 290,584,303 | 388,171,485 |
| Cost of Pension Purchased | 23,284,853 | 46,390,718 | 22,059,777 | 35,944,115 |
| Cash Withdrawals Benefit (including transfers to other schemes) | 16,191,549 | 75,211,411 | 63,053,471 | 52,841,130 |
| Administration Cost (if charged against fund) | 10,747,962 | 12,922,517 | 11,271,433 | 15,277,066 |
| Other Expenditure | 19,562,057 | 12,829,564 | 19,185,904 | 3,852,653 |
| Total Expenditure (MUR) | 320,377,807 | 400,795,014 | 406,154,887 | 496,086,449 |

Source: FSC QSS 2010

Notes:

1. Insured pension schemes are schemes that are administered and managed by insurers, pay death and disability insurance premiums, have administration charges deducted from contributions before investments are made and charge fund management fees.

2. Insured pension schemes fall under the purview of the Commission through the Insurance Act 2005.

¹Exclude Insurers holding a GBC 1 licence

Table 16 - Financial Performance of Insured Pension Schemes - 2009

| Quarter Ending | Mar-09 | Jun-09 | Sep-09 | Dec-09 |
|-----------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| No. of Reporting Insurers ¹ | 7 | 7 | 7 | 7 |
| No. of Insured Pension Schemes | 848 | 865 | 870 | 881 |
| <i>Defined Benefits Only</i> | 569 | 571 | 567 | 568 |
| <i>Defined Contributions Only</i> | 279 | 294 | 303 | 313 |
| <i>Mixed DB & DC</i> | - | - | - | - |
| No. of Beneficiaries at end of Quarter | 6,674 | 6,895 | 6,902 | 6,996 |
| No. of Contributory Members at end of Quarter | 13,770 | 14,149 | 14,080 | 14,270 |
| No. of Non-Contributory Members at end of Quarter | 31,330 | 31,461 | 31,941 | 31,843 |
| Value of Funds under Management at end of Quarter (MUR) | 16,337,072,579 | 17,818,200,459 | 17,754,808,663 | 19,255,699,252 |
| Employee Contributions | 66,760,551 | 86,280,390 | 62,426,692 | 115,366,915 |
| Employer Contributions | 325,475,804 | 352,570,678 | 306,468,032 | 695,719,226 |
| Other Pension Premiums | 18,085,497 | 6,487,196 | 1,760,491 | 1,933,814 |
| Other Income | 128,165,495 | 1,161,535,883 | 658,623,957 | 168,489,722 |
| Total Pension Turnover (MUR) | 538,487,347 | 1,606,874,147 | 1,029,279,172 | 981,509,677 |
| Benefit Payments | 210,013,404 | 205,795,691 | 232,414,854 | 263,859,254 |
| Cost of Pension Purchased | 53,338,682 | 32,441,729 | 31,571,848 | 59,761,418 |
| Cash Withdrawals Benefit (including transfers to other schemes) | 36,825,386 | 40,448,378 | 21,936,453 | 17,057,357 |
| Administration Cost (if charged against fund) | 9,573,660 | 14,863,641 | 10,604,455 | 12,283,338 |
| Other Expenditure | 21,307,393 | 2,976,463 | 24,893,878 | 7,669,566 |
| Total Expenditure (MUR) | 331,058,524 | 296,525,901 | 321,421,490 | 360,630,933 |

Source: FSC QSS 2009

¹ Exclude Insurers holding a GBC 1 licence.

3.1.3.2 Summary of Financial Performance of Superannuation funds under Management by Insurers, Pension Scheme Managers and Pension Fund Administrators

Table 17 - Financial Performance of Superannuation Funds – 2010

| Quarter Ending Category ¹ | Mar-10 | | Jun-10 | | Sep-10 | | Dec-10 | |
|-----------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | INSURERS | PSM | INSURERS | PSM | INSURERS | PSM | INSURERS | PSM |
| No. of Reporting Licensed Entities | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| No. of Superannuation Funds: | 4 | 32 | 7 | 32 | 6 | 32 | 6 | 32 |
| Defined Benefits Only | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 7 |
| Defined Contributions Only | 2 | 18 | 5 | 18 | 4 | 18 | 4 | 19 |
| Mixed (DB & DC) | 1 | 6 | 1 | 6 | 1 | 6 | 1 | 6 |
| No. of Beneficiaries at end of Quarter | 382 | 8,051 | 1,141 | 8,069 | 2,950 | 8,081 | 1,160 | 8,078 |
| No. of Contributory Members at end of Quarter | 6,255 | 11,162 | 6,636 | 11,698 | 5,110 | 11,468 | 7,037 | 11,564 |
| No. of Non-Contributory Members at end of Quarter | 617 | 3,335 | 1,184 | 3,586 | 1,167 | 4,042 | 1,199 | 3,858 |
| Value of Funds under Management at end of Quarter (MUR) | 2,764,501,204 | 8,411,730,128 | 2,940,454,727 | 8,345,692,943 | 2,932,960,461 | 8,749,884,293 | 3,116,622,573 | 9,124,438,278 |
| Employee Contributions | 16,875,872 | 27,652,446 | 17,657,015 | 33,065,809 | 17,928,584 | 41,527,698 | 23,096,973 | 53,164,392 |
| Employer Contributions | 28,577,532 | 119,333,877 | 58,935,602 | 137,835,747 | 40,748,786 | 176,204,565 | 49,754,815 | 211,179,505 |
| Other Pension Premiums | 907,081 | 12,950,469 | 1,099,477 | 1,017,639 | 1,049,314 | 7,625,673 | 1,543,670 | 10,221,827 |
| Other Income | 34,077,583 | 45,238,826 | 84,121,593 | 120,747,115 | 112,929,779 | 142,235,768 | 24,772,872 | 205,240,934 |
| Total Pension Turnover (MUR) | 80,438,068 | 205,175,618 | 161,813,687 | 292,666,310 | 172,656,463 | 367,593,705 | 99,168,331 | 479,806,658 |
| Benefit Payments | 20,417,057 | 100,351,316 | 24,908,309 | 165,078,501 | 20,147,499 | 236,202,068 | 19,337,535 | 300,483,818 |
| Cost of Pension Purchased | 11,135,171 | 3,174,838 | 13,913,422 | 5,881,455 | 5,594,551 | 437,480 | 4,551,963 | 2,113,880 |
| Cash Withdrawals Benefit (including transfers to other schemes) | 2,810,790 | 15,957,379 | 12,202,827 | 33,881,655 | 11,670,497 | 12,422,638 | 8,330,805 | 24,742,412 |
| Administration Cost (if charged against fund) | 564,088 | 10,225,160 | 1,072,179 | 15,968,424 | 718,743 | 19,286,703 | 800,013 | 25,573,240 |
| Other Expenditure | 4,472,321 | 12,190,319 | 7,114,796 | 15,825,833 | 3,370,985 | 17,674,774 | 4,525,696 | 20,626,788 |
| Total Expenditure (MUR) | 39,399,427 | 141,899,011 | 59,211,532 | 236,635,868 | 41,502,274 | 286,023,663 | 37,546,012 | 373,540,137 |

Source: FSC QSS 2010

Notes:

1. One Insurer reported on 3 additional Superannuation Funds in Quarter 2 and on 2 additional Superannuation Funds respectively in Quarter 3 and Quarter 4.
2. Superannuation funds are private occupational pension schemes set up under the Employees Superannuation Fund Act.

¹ Exclude Insurers and Pension Scheme Management and Pension Fund Administrator holding a GBC 1 licence.

Table 18 - Financial Performance of Superannuation Funds – 2009

| Quarter Ending Category ¹ | Mar-09 | | Jun-09 | | Sep-09 | | Dec-09 | |
|-----------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | INSURERS | PSM | INSURERS | PSM | INSURERS | PSM | INSURERS | PSM |
| No. of Reporting Licensed Entities | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| No. of Superannuation Funds: | 4 | 29 | 7 | 31 | 4 | 31 | 4 | 31 |
| <i>Defined Benefits Only</i> | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 |
| <i>Defined Contributions Only</i> | 2 | 15 | 5 | 17 | 2 | 17 | 2 | 17 |
| <i>Mixed DB & DC</i> | 1 | 6 | 1 | 6 | 1 | 6 | 1 | 6 |
| No. of Beneficiaries at end of Quarter | 435 | 8,030 | 1,040 | 8,107 | 412 | 8,108 | 410 | 8,122 |
| No. of Contributory Members at end of Quarter | 5,718 | 10,588 | 6,099 | 11,267 | 6,014 | 11,135 | 6,387 | 11,449 |
| No. of Non-Contributory Members at end of Quarter | 726 | 3,247 | 1,160 | 3,290 | 635 | 3,303 | 625 | 3,423 |
| Value of Funds under Management at end of Quarter (MUR) | 2,201,181,186 | 6,899,703,051 | 2,550,469,923 | 7,615,663,869 | 2,597,963,250 | 7,933,204,310 | 2,686,352,777 | 8,342,698,846 |
| Employee Contributions | 12,217,828 | 23,508,499 | 15,368,664 | 33,090,795 | 15,748,687 | 39,792,199 | 20,783,784 | 49,791,616 |
| Employer Contributions | 22,882,840 | 104,110,064 | 30,256,124 | 133,539,765 | 34,119,485 | 180,124,339 | 42,026,241 | 226,524,708 |
| Other Pension Premiums | 0 | 47,436,516 | 204,780 | 3,075,048 | 0 | 5,483,704 | 0 | 214,521 |
| Other Income | 17,482,330 | 42,301,496 | 16,648,056 | 92,183,124 | 81,909,390 | 164,672,816 | 21,969,846 | 202,252,283 |
| Total Pension Turnover (MUR) | 52,582,997 | 217,356,574 | 62,477,623 | 261,888,732 | 131,777,562 | 390,073,059 | 84,779,871 | 478,783,127 |
| Benefit Payments | 17,309,818 | 83,259,438 | 31,257,377 | 146,786,356 | 17,331,670 | 214,161,020 | 20,200,076 | 276,731,318 |
| Cost of Pension Purchased | 4,425,364 | 2,662,603 | 1,521,388 | 1,271,587 | 21,411,566 | 776,485 | 4,129,218 | 6,668,520 |
| Cash Withdrawals Benefit (including transfers to other schemes) | 1,842,987 | 18,954,822 | 17,938,277 | 26,186,051 | 3,477,908 | 9,224,059 | 4,728,262 | 9,625,702 |
| Administration Cost (if charged against fund) | 637,410 | 9,692,425 | 798,340 | 16,580,616 | 681,642 | 18,848,458 | 650,854 | 24,149,870 |
| Other Expenditure | 2,286,960 | 12,071,836 | 3,415,345 | 31,355,690 | 2,708,587 | 19,798,112 | 2,294,633 | 29,231,426 |
| Total Expenditure (MUR) | 26,502,539 | 126,641,125 | 54,930,727 | 222,180,301 | 45,611,373 | 262,808,134 | 32,003,044 | 346,406,836 |

Source: FSC QSS 2009

Note:

1. One Insurer reported for 3 additional Superannuation Funds in Quarter 2 only.

¹ Exclude Insurers and Pension Scheme Management and Pension Fund Administrator holding a GBC 1 licence.

3.1.4 Pension Fund Administrator (PFA) and Pension Scheme Management (PSM)

Table 19 - Financial Performance of Pension Fund Administrator (PFA) and Pension Scheme Management (PSM)

| FSC Licence Code | FS-1.3 & FS-1.4 | | |
|--------------------------------------------------|-----------------|-------------|-----------------------------|
| No. of PSM & PFA Licensed as at 31 December 2010 | 5 | | |
| No. of PSM & PFA Surveyed ¹ | 4 | | |
| No. of PSM & PFA Responded | 4 | | |
| Response Rate (%) of Surveyed Population | 100 | | |
| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
| Total Assets | 36,498,164 | 31,016,644 | 18 |
| Total Liabilities | 7,745,476 | 7,505,672 | 3 |
| Total Equity | 28,752,688 | 23,510,972 | 22 |
| Total Liabilities & Equity | 36,498,164 | 31,016,644 | 18 |
| Total Income | 60,618,760 | 51,642,033 | 17 |
| <i>Total Compensation of Employees</i> | 28,860,179 | 26,036,019 | 11 |
| <i>Total Purchase of Goods and Services</i> | 14,585,017 | 12,337,087 | 18 |
| <i>Total Other Expenses</i> | 10,336,185 | 12,671,296 | (18) |
| Total Expenses | 53,781,381 | 51,044,402 | 5 |
| Total Profit After Tax | 6,837,379 | 597,631 | 1044 |

Source: FSC 9th Annual Statistical Survey 2010

¹Population surveyed exclude 1 company holding multiple licences. Data on core business only were reported.

Appendices 3 and 4 provide an aggregate breakdown of the financial position and financial performance of Pension Scheme Management and Pension Fund Administrator (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.1.5 Actuarial Services

Table 20 - Financial Performance of Actuarial Services

| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
|------------------------------------------------------------------|-------------------|-------------------|-----------------------------|
| FSC Licence Code | | | FS-2.7 |
| No. of Actuarial Services Licensed as at 31 December 2010 | | | 4 |
| No. of Actuarial Services Surveyed ¹ | | | 2 |
| No. of Actuarial Services Responded | | | 2 |
| Response Rate (%) of Surveyed Population | | | 100 |
| Total Assets | 16,486,732 | 18,744,168 | (12) |
| Total Liabilities | 6,266,596 | 8,737,436 | (28) |
| Total Equity | 10,220,136 | 10,006,732 | 2 |
| Total Liabilities & Equity | 16,486,732 | 18,744,168 | (12) |
| Total Income | 27,917,489 | 36,850,764 | (24) |
| <i>Total Compensation of Employees</i> | 15,391,600 | 17,533,583 | (12) |
| <i>Total Purchase of Goods and Services</i> | 4,309,579 | 10,949,351 | (61) |
| <i>Total Other Expenses</i> | 8,502,906 | 2,607,940 | 226 |
| Total Expenses | 28,204,085 | 31,090,874 | (9) |
| Total Loss After Tax | (286,596) | 5,759,890 | (105) |

Source: FSC 9th Annual Statistical Survey 2010

¹ Population surveyed exclude two entities holding multiple licences. Data on core business only were reported.

Appendices 5 and 6 provide an aggregate breakdown of the financial position and financial performance of Actuarial Services (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively



3.2 CAPITAL MARKETS

3.2.1 Overview of Stock Exchange of Mauritius

Table 21 - Official Market Statistics

| OFFICIAL MARKET STATISTICS | 2010 | 2009 | 2008 | 2007 | 2006 |
|---------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|----------------------------|
| Gross Domestic Product (GDP) at Market Prices (MUR Million) | 289,910 | 277,021 | 263,889 | 231,000 | 205,539 |
| No. of Listed Companies (Equities) (End of Period) | 37 | 40 | 40 | 41 | 41 |
| No of Listed Companies (Equities + Debentures) | 37 | 40 | 40 | 41 | 41 |
| No of Listed Securities (Equities + BOM Bills + Debentures + Authorised Mutual Funds) | 47 | 47 | 50 | 51 | 51 |
| Market Capitalisation (MUR) (End of Period) | 177,996,156,423 | 151,212,328,913 | 109,300,409,347 | 173,094,638,415 | 116,981,444,907 |
| Change in Market Capitalisation (%) | 17.71 | 38.35 | (36.86) | 47.97 | 46.16 |
| Market Capitalisation / GDP (%) | 61.40 | 54.59 | 41.42 | 74.93 | 56.96 |
| Market Capitalisation (US\$) (End of Period) | 5,679,519,988 | 4,815,679,265 | 3,343,542,654 | 6,035,377,908 | 3,540,600,633 |
| Annual Traded Volume | 339,419,904 | 226,321,733 | 230,384,358 | 257,596,531 | 221,369,601 |
| Change in Traded Volume (%) | 49.97 | (1.76) | (10.56) | 16.36 | (18.49) |
| Annual Turnover (MUR) | 11,760,281,284 | 10,473,711,039 | 11,405,377,045 | 11,825,521,416 | 5,992,247,910 ¹ |
| Change in Turnover (%) | 12.28 | (8.17) | (3.55) | 97.35 | 31.76 |
| Turnover / Market Capitalisation (%) | 6.61 | 6.93 | 10.43 | 6.83 | 5.12 |
| Turnover / GDP (%) | 4.06 | 3.78 | 4.32 | 5.12 | 2.92 |
| Annual Turnover (US\$) | 375,248,286 | 333,557,676 | 348,894,985 | 412,326,409 | 181,363,436 |
| SEMIDEX (End of Period) | 1,967.45 | 1,660.87 | 1,182.74 | 1,852.21 | 1,204.46 |
| Change in SEMIDEX (%) | 18.46 | 40.43 | (36.14) | 53.78 | 49.80 |
| SEM-7 (End of Period) | 373.22 | 360.75 | 267.22 | 477.40 | 264.41 |
| Change in SEM-7 (%) | 3.46 | 35.00 | (44.03) | 80.55 | 50.72 |
| SEMTRI (MUR) (End of Period) | 5,747.85 | 4,712.70 | 3,233.74 | 4,868.61 | 3,060.71 |
| Change in SEMTRI (MUR) (%) | 21.97 | 45.74 | (33.58) | 59.07 | 56.81 |
| SEMTRI (US\$) (End of Period) | 2,906.28 | 2,395.98 | 1,563.51 | 2,621.77 | 1,437.32 |
| Change in SEMTRI (US\$) (%) | 21.30 | 53.24 | (40.36) | 82.41 | 44.23 |
| DEVELOPMENT AND ENTERPRISE MARKET | 2010 | 2009 | 2008 | 2007 | 2006 |
| Gross Domestic Product (GDP) at Market Prices (MUR Million) | 289,910 | 277,021 | 263,889 | 231,000 | 206,000 |
| No. Listed Companies (Equities) (End of Period) | 50 | 49 | 49 | 50 | 43 |
| Market Capitalisation (MUR) (End of Period) | 55,749,903,160 | 48,552,776,837 | 38,717,741,685 | 49,827,250,478 | 44,219,181,590 |
| Market Capitalisation / GDP (%) | 19.23 | 17.53 | 14.67 | 21.57 | 21.47 |
| Market Capitalisation (US\$) (End of Period) | 1,778,873,745 | 1,546,266,778 | 1,184,390,997 | 1,737,351,830 | 1,338,352,954 |
| Annual Traded Volume | 144,153,032 | 473,893,298 | 88,298,462 | 43,204,053 | 29,418,186 |
| Annual Turnover (MUR) | 2,019,504,252 | 2,379,665,588 | 1,343,752,006 | 964,724,292 | 685,402,290 |
| Turnover / Market Capitalisation (%) | 3.62 | 4.90 | 3.47 | 1.94 | 1.55 |
| Turnover / GDP (%) | 0.70 | 0.86 | 0.51 | 0.42 | 0.33 |
| Annual Turnover (US\$) | 64,438,553 | 75,785,528 | 41,105,904 | 33,637,528 | 20,744,621 |
| DEMEX (End of Period) | 148.64 | 136.68 | 112.88 | 147.61 | 138.53 |
| DEMTRI (MUR) (End of Period) | 166.93 | 150.17 | 120.56 | 153.33 | 140.26 |
| DEMTRI (US\$) (End of Period) | 169.8 | 153.59 | 117.26 | 166.11 | 132.5 |

Source: Stock Exchange of Mauritius Factbook 2011

¹ Figures include Transactions of 31,734,861 Shares of MCB : Rs 1.43 billion.

¹ Figures include Transactions of 16,799,520 Shares of Fincorp : Rs 201.6 million.

Table 22 - Market Indices (SEM / DEM) - High / Low Performance

| INDEX | Official Market Indices | | | | |
|--------------------------------|-------------------------|-------------|-------------|-------------|-------------|
| | 2010 | 2009 | 2008 | 2007 | 2006 |
| Official Market Indices | | | | | |
| SEMDEX | | | | | |
| High | 1,967.45 | 1,743.30 | 2,101.34 | 1,879.95 | 1,277.83 |
| Low | 1,591.20 | 919.83 | 1,112.17 | 1,211.54 | 796.70 |
| SEM 7 | | | | | |
| High | 373.22 | 394.06 | 543.42 | 487.84 | 275.15 |
| Low | 320.43 | 196.24 | 245.9 | 266.63 | 171.60 |
| SEMTRI (MUR) | | | | | |
| High | 5,747.85 | 4,903.50 | 5,526.96 | 4,910.51 | 3,223.47 |
| Low | 4,549.79 | 2,521.57 | 3,012.12 | 3,078.72 | 1,953.21 |
| SEMTRI (USD) | | | | | |
| High | 2,906.28 | 2,513.24 | 3,012.31 | 2,621.77 | 1,523.22 |
| Low | 2,073.12 | 1,140.76 | 1,447.14 | 1,444.44 | 997.25 |
| DEM INDICES | | | | | |
| INDEX | 2010 | 2009 | 2008 | 2007 | 2006 |
| DEMEX | | | | | |
| High | 156.66 | 136.69 | 159.31 | 152.59 | 146.38 |
| Low | 136.68 | 99.22 | 111.76 | 136.24 | 109.24 |
| DEMTRI (MUR) | | | | | |
| High | 174.56 | 150.17 | 165.69 | 155.13 | 146.55 |
| Low | 150.23 | 106.39 | 118.99 | 139.04 | 109.24 |
| DEMTRI (USD) | | | | | |
| High | 181.00 | 156.42 | 181.72 | 166.11 | 139.75 |
| Low | 140.93 | 97.70 | 115.31 | 130.87 | 105.30 |

Source: Stock Exchange of Mauritius

3.2.2 Foreign & Domestic Investment

Table 23 - Investment on the Stock Exchange of Mauritius

| OFFICIAL MARKET STATISTICS | | | | | |
|-----------------------------------|---------------|---------------|---------------|---------------|-------------------------|
| FOREIGN INVESTMENTS | 2010 | 2009 | 2008 | 2007 | 2006 |
| Purchases (MUR) Inflows | 3,610,475,718 | 2,370,631,416 | 4,470,458,902 | 3,139,900,333 | 1,339,364,249 |
| Sales (MUR) Outflows | 2,073,919,432 | 3,273,050,396 | 3,815,573,345 | 1,675,281,281 | 326,722,702 |
| Net Purchases (MUR) | 1,536,556,286 | (902,418,980) | 654,885,557 | 1,464,691,051 | 1,012,641,547 |
| Purchases (Volume) Inflows | 41,562,024 | 31,224,780 | 50,132,188 | 37,974,160 | 35,213,066 ¹ |
| Sales (Volume) Outflows | 30,510,015 | 44,778,207 | 54,719,308 | 17,936,051 | 11,774,709 ¹ |
| Net Purchases (Volume) | 11,052,009 | (13,553,427) | (4,587,120) | 20,038,109 | 23,438,297 ¹ |
| DOMESTIC & FOREIGN INVESTMENTS | | | | | |
| Volume Activity Analysis | 2010 | 2009 | 2008 | 2007 | 2006 |
| Domestic (%) | 89.38 | 83.21 | 77.24 | 89.15 | 86.40 |
| Foreign (%) | 10.62 | 16.79 | 22.76 | 10.85 | 13.60 |
| Total (%) | 100 | 100 | 100 | 100 | 100 |
| Turnover Activity Analysis | 2010 | 2009 | 2008 | 2007 | 2006 |
| Domestic (%) | 75.83 | 73.06 | 63.67 | 79.64 | 80.90 |
| Foreign (%) | 24.17 | 26.94 | 36.33 | 20.36 | 19.10 |
| Total (%) | 100 | 100 | 100 | 100 | 100 |
| DEVELOPMENT AND ENTERPRISE MARKET | | | | | |
| FOREIGN INVESTMENTS | 2010 | 2009 | 2008 | 2007 | 2006 |
| Purchases (MUR) Inflows | 95,923,256 | 175,459,978 | 325,655,242 | 92,078,176 | 95,890,911 |
| Sales (MUR) Outflows | 50,032,875 | 360,365,786 | 198,115,009 | 26,247,932 | 3,187,195 |
| Net Purchases (MUR) | 45,890,380 | (184,905,809) | 127,540,233 | 65,830,244 | 92,703,716 |
| Purchases (Volume) Inflows | 6,844,259 | 36,695,206 | 45,530,734 | 3,410,844 | 4,092,365 |
| Sales (Volume) Outflows | 5,102,480 | 91,310,035 | 34,374,692 | 609,640 | 215,788 |
| Net Purchases (Volume) | 1,741,779 | (54,614,829) | 11,156,042 | 2,801,204 | 3,876,577 |
| DOMESTIC & FOREIGN INVESTMENTS | | | | | |
| Volume Activity Analysis | 2010 | 2009 | 2008 | 2007 | 2006 |
| Domestic (%) | 95.86 | 86.49 | 54.75 | 95.35 | 93.04 |
| Foreign (%) | 4.14 | 13.51 | 45.25 | 4.65 | 6.96 |
| Total (%) | 100 | 100 | 100 | 100 | 100 |
| Turnover Activity Analysis | 2010 | 2009 | 2008 | 2007 | 2006 |
| Domestic (%) | 96.39 | 88.74 | 80.51 | 93.87 | 93.00 |
| Foreign (%) | 3.61 | 11.26 | 19.49 | 6.13 | 7.00 |
| Total (%) | 100 | 100 | 100 | 100 | 100 |

Source: Stock Exchange of Mauritius Factbook 2011

¹ Exclude transaction of 31,734,861 Shares of MCB: MUR 1.43 billion

¹ Exclude transaction of 16,799,520 Shares of Fincorp: MUR 201.6 million

3.2.3 Currency & Commodity Derivatives Market

Table 24 - Summary of Market Activity for the Year 2010

| Currency Derivatives Market ¹ | | | |
|-------------------------------------------|-----------|-------------------|----------------------------------|
| Symbol | Expiry | Volume (In Lots.) | Single Sided Value (USD Million) |
| GBOTEURUSD | 13-Dec-10 | 8,147 | 138.22 |
| GBOTEURUSD | 14-Mar-11 | 4,195 | 69.4 |
| GBOTGBPUSD | 13-Dec-10 | 3,050 | 60.43 |
| GBOTGBPUSD | 14-Mar-11 | 3,701 | 71.82 |
| GBOTJPYUSD | 13-Dec-10 | 1,384 | 21.06 |
| GBOTJPYUSD | 14-Mar-11 | 365 | 5.54 |
| GBOTUSDMUR | 15-Nov-10 | 70 | 20.69 |
| GBOTUSDMUR | 13-Dec-10 | 8 | 2.39 |
| GBOTZARUSD | 15-Nov-10 | 62 | 0.9 |
| GBOTZARUSD | 13-Dec-10 | 42 | 0.6 |
| Total | | 21,024 | 391.05 |
| Commodity Derivatives Market ¹ | | | |
| Symbol | Expiry | Volume (In Lots.) | Single Sided Value (USD Million) |
| GBOTGOLD | 29-Dec-10 | 5,040 | 221.26 |
| GBOTGOLD | 24-Feb-11 | 2,473 | 109.8 |
| GBOTSILVER | 29-Dec-10 | 1,169 | 29.6 |
| GBOTSILVER | 27-Jan-11 | 119 | 3.26 |
| GBOTSILVER | 29-Mar-11 | 1,091 | 31.99 |
| Total | | 9,892 | 395.91 |
| Overall Total | | 30,916 | 786.96 |

Source: Global Board of Trade

¹for period 18 Oct to 31 Dec 2010

3.2.4 Capital Market Operators

3.2.4.1 Investment Dealers

Table 25 - Financial Performance of Investment Dealers

| FSC Licence Code | | SEC-2.1B & SEC-2.3 | |
|------------------------------------------------------------------------|--|--------------------|----|
| No. of Investment Dealers Licensed as at 31 December 2010 ¹ | | | 17 |
| No. of Investment Dealers Surveyed ² | | | 12 |
| No. of Investment Dealers Responded | | | 10 |
| Response Rate (%) of Surveyed Population | | | 83 |

| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
|---------------------------------------------|--------------------|--------------------|-----------------------------|
| Total Assets | 310,265,832 | 357,641,504 | (13) |
| Total Liabilities | 103,091,312 | 197,817,617 | (48) |
| Total Equity | 207,174,520 | 159,823,887 | 30 |
| Total Liabilities & Equity | 310,265,832 | 357,641,504 | (13) |
| Total Income | 130,204,153 | 118,507,987 | 10 |
| <i>Total Compensation of Employees</i> | <i>35,578,083</i> | <i>32,262,983</i> | <i>10</i> |
| <i>Total Purchase of Goods and Services</i> | <i>25,879,373</i> | <i>22,375,019</i> | <i>16</i> |
| <i>Total Other Expenses</i> | <i>36,320,388</i> | <i>40,325,055</i> | <i>(10)</i> |
| Total Expenses | 97,777,845 | 94,963,057 | 3 |
| Total Profit After Tax | 32,426,308 | 23,544,930 | 38 |

Source: FSC 9th Annual Statistical Survey 2010

¹ Inclusive of Investment Dealers holding a GBC 1 Licence

² Population surveyed exclude Insurance Brokers holding a GBC 1 licence (Refer to Table 3)

Appendices 7 and 8 provide an aggregate breakdown of the financial position and financial performance of Investment Dealers (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2.4.2 Investment Advisers

Table 26 - Financial Performance of Investment Advisers

| FSC Licence Code | | SEC-2.4 & SEC-2.5 | |
|-------------------------------------------------------------------------|--|-------------------|--|
| No. of Investment Advisers Licensed as at 31 December 2010 ¹ | | 57 | |
| No. of Investment Advisers Surveyed ² | | 15 | |
| No. of Investment Advisers Responded | | 10 | |
| Response Rate (%) of Surveyed Population | | 67 | |

| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
|---------------------------------------------|-------------|-------------|-----------------------------|
| Total Assets | 213,317,438 | 158,754,671 | 34 |
| Total Liabilities | 130,030,206 | 84,584,521 | 54 |
| Total Equity | 83,287,232 | 74,170,150 | 12 |
| Total Liabilities & Equity | 213,317,438 | 158,754,670 | 34 |
| Total Income | 213,100,710 | 231,163,393 | (8) |
| <i>Total Compensation of Employees</i> | 83,492,872 | 61,278,557 | 36 |
| <i>Total Purchase of Goods and Services</i> | 68,230,477 | 57,601,843 | 18 |
| <i>Total Other Expenses</i> | 56,034,564 | 82,848,157 | (32) |
| Total Expenses | 207,757,913 | 201,728,557 | 3 |
| Total Profit After Tax | 5,342,797 | 29,434,836 | (82) |

Source: FSC 9th Annual Statistical Survey 2010

¹ Inclusive of Investment Advisers holding a GBC 1 Licence

² Population surveyed exclude Insurance Advisers holding a GBC 1 licence, refer to Table 3

² Population surveyed exclude 8 entities holding multiple licences. Data on core business only were reported on 10 companies.

² Population surveyed exclude one dormant company

Appendices 9 and 10 provide an aggregate breakdown of the financial position and financial performance of Investment Advisers (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2.4.3 Assets Management

Table 27 - Financial Performance of Assets Management

| Table 27 - Financial Performance of Assets Management | | | | |
|---------------------------------------------------------------------------------|-------------|-------------|-----------------------------|--------|
| FSC Licence Code | | | | FS-1.1 |
| No. of Assets Management Companies Licensed as at 31 December 2010 ¹ | | | | 5 |
| No. of Assets Management Companies Surveyed ² | | | | 2 |
| No. of Assets Management Companies Responded | | | | 2 |
| Response Rate (%) of Surveyed Population | | | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) | |
| Total Assets | 33,873,759 | 11,391,028 | 197 | |
| Total Liabilities | 7,303,629 | 5,933,546 | 23 | |
| Total Equity | 26,570,129 | 5,457,482 | 387 | |
| Total Liabilities & Equity | 33,873,759 | 11,391,028 | 197 | |
| Total Income | 41,110,989 | 22,615,369 | 82 | |
| <i>Total Compensation of Employees</i> | 8,288,875 | 10,819,917 | (23) | |
| <i>Total Purchase of Goods and Services</i> | 3,464,553 | 2,474,601 | 40 | |
| <i>Total Other Expenses</i> | 8,244,910 | 3,222,099 | 156 | |
| Total Expenses | 19,998,338 | 16,516,617 | 21 | |
| Total Profit After Tax | 21,112,651 | 6,098,752 | 246 | |

Source: FSC 9th Annual Statistical Survey 2010

¹ Inclusive of Assets Management Companies holding a GBC 1 Licence

² Population surveyed exclude Assets Management Companies holding a GBC 1 licence, refer to Table 3

Appendices 11 and 12 provide an aggregate breakdown of the financial position and financial performance of Assets Management (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2.4.4 CIS Managers

Table 28 - Financial Performance of CIS Managers

| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
|---------------------------------------------|----------------------|--------------------|-----------------------------|
| Total Assets | 1,216,056,233 | 877,553,120 | 39 |
| Total Liabilities | 210,496,581 | 202,198,785 | 4 |
| Total Equity | 1,005,559,652 | 675,354,335 | 49 |
| Total Liabilities & Equity | 1,216,056,233 | 877,553,120 | 39 |
| Total Income | 321,446,017 | 203,900,136 | 58 |
| <i>Total Compensation of Employees</i> | <i>106,916,220</i> | <i>72,979,223</i> | <i>47</i> |
| <i>Total Purchase of Goods and Services</i> | <i>73,926,561</i> | <i>61,253,278</i> | <i>21</i> |
| <i>Total Other Expenses</i> | <i>47,766,266</i> | <i>38,144,480</i> | <i>25</i> |
| Total Expenses | 228,609,047 | 172,376,981 | 33 |
| Total Profit After Tax | 92,836,970 | 31,523,155 | 195 |

Source: FSC 9th Annual Statistical Survey 2010

¹ Inclusive of CIS Managers holding a GBC 1 Licence

² Population surveyed exclude CIS Managers holding a GBC 1 licence, refer to Table 3

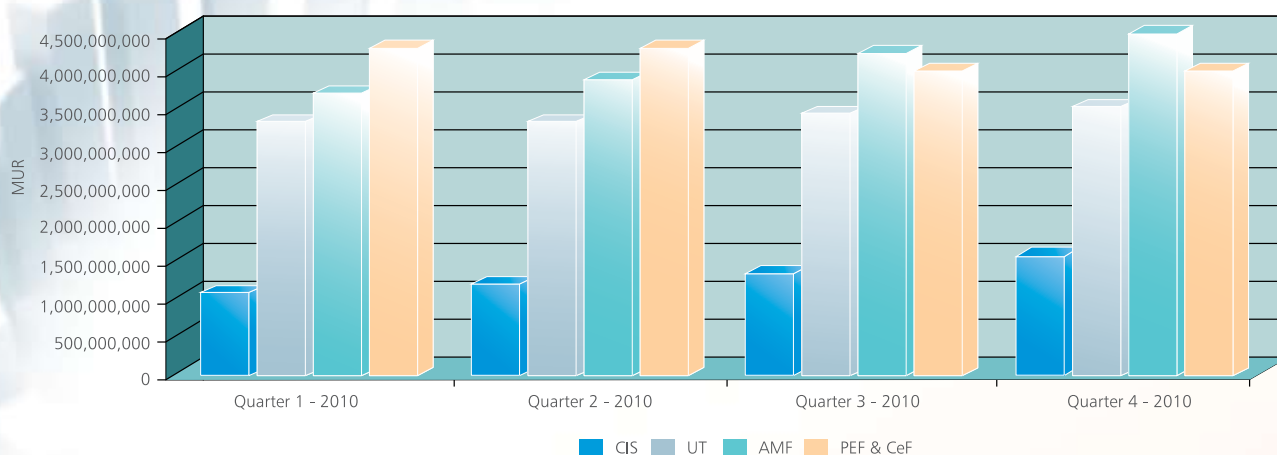
² Population surveyed exclude 1 CIS Manager holding multiple licences. Data on core business only were reported

² Population surveyed exclude 1 dormant CIS Manager

Appendices 13 and 14 provide an aggregate breakdown of the financial position and financial performance of CIS Managers (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2.4.4.1 Net Assets of Investment Schemes at Close of Quarters 2009-2010

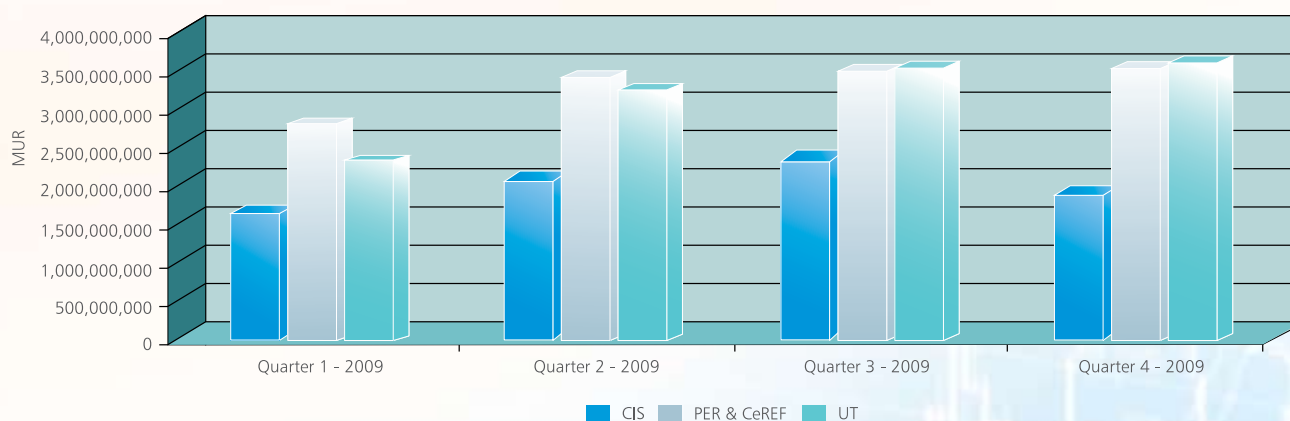
Chart 5 Net Assets of Investment Schemes 2010



| Type of schemes | No. of Schemes | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 |
|-----------------|----------------|-----------------------|-----------------------|-----------------------|-----------------------|
| CIS | 8 | 1,054,020,675 | 1,136,211,398 | 1,302,219,351 | 1,522,431,855 |
| UT | 11 | 3,234,737,864 | 3,233,407,328 | 3,350,201,629 | 3,442,615,620 |
| AMF | 4 | 3,609,986,777 | 3,798,682,479 | 4,180,297,685 | 4,431,279,255 |
| PEF & Cef | 7 | 4,208,067,358 | 4,182,117,628 | 3,931,533,394 | 3,938,838,480 |
| Total | 30 | 12,106,812,674 | 12,350,418,833 | 12,764,252,059 | 13,335,165,211 |

Source: FSC QSS 2010

Chart 6 Net Assets of Investment Schemes 2009



| Type of schemes | No. of Schemes | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 |
|-----------------|----------------|----------------------|----------------------|----------------------|----------------------|
| AMF | 6 | 1,803,543,930 | 2,121,913,243 | 2,334,393,162 | 2,413,293,124 |
| PEF & CeREF | 5 | 2,852,785,842 | 3,433,860,929 | 3,509,189,621 | 3,473,529,759 |
| UT | 16 | 2,390,494,310 | 3,209,450,084 | 3,480,886,701 | 3,549,824,291 |
| Total | 27 | 7,046,824,082 | 8,765,224,256 | 9,324,469,484 | 9,436,647,174 |

Source: FSC QSS 2009

3.2.4.5 Custodian Services

Table 29 - Financial Performance of Custodian Services

| FSC Licence Code | | FS-1.7 & SEC-4.1 | |
|-----------------------------------------------------------|--|------------------|--|
| No. of Custodian Services Licensed as at 31 December 2010 | | 10 | |
| No. of Custodian Services Surveyed ¹ | | 7 | |
| No. of Custodian Services Responded | | 6 | |
| Response Rate (%) of Surveyed Population | | 86 | |

| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
|---------------------------------------------------|-------------------|--------------------|-----------------------------|
| Total Assets | N.A | N.A | N.A |
| Total Liabilities | N.A | N.A | N.A |
| Total Equity | N.A | N.A | N.A |
| Total Liabilities & Equity | N.A | N.A | N.A |
| Total Income ² | 87,211,832 | 238,869,214 | (63) |
| Total Compensation of Employees ² | 23,723,788 | 21,715,191 | 9 |
| Total Purchase of Goods and Services ² | 7,750,634 | 27,295,242 | (72) |
| Total Other Expenses ² | 10,662,510 | 5,545,156 | 92 |
| Total Expenses ² | 42,136,932 | 54,555,588 | (23) |
| Total Profit After Tax ² | 45,074,900 | 184,313,625 | (76) |

Source: FSC 9th Annual Statistical Survey 2010

Notes:

1. N.A: Not Applicable as custodian services activity is within the Bank. Hence, assets, liabilities and equity are not captured.
2. Data cover both CIS & Non-CIS since no apportion of Income/Expenses was possible at licensees' level.

¹ Population surveyed consist respectively of 2 banks holding Non CIS licence, 3 banks holding CIS licence and 2 banks holding both CIS and Non CIS licence

¹ Population surveyed exclude 1 bank holding Non CIS Licence which migrated its Securities Services Business to another bank holding a Non CIS Licence.

² Data cover both CIS & Non-CIS since no apportion of Income/Expenses was possible at licensees' level

Appendix 15 provides an aggregate breakdown of the financial performance of Custodian Services (2010-2009) in terms of Income and Expenses respectively.

3.2.4.6 Registrar and Transfer Agents

Table 30 - Financial Performance of Registrar and Transfer Agents

| FSC Licence Code | | FS-1.5 | |
|----------------------------------------------------------------------|-------------|-------------|-----------------------------|
| No. of Registrar and Transfer Agents Licensed as at 31 December 2010 | | 6 | |
| No. of Registrar and Transfer Agents Surveyed ¹ | | 5 | |
| No. of Registrar and Transfer Agents Responded | | 5 | |
| Response Rate (%) of Surveyed Population | | 100 | |
| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
| Total Assets | 32,438,541 | 29,055,449 | 12 |
| Total Liabilities | 11,660,858 | 11,132,270 | 5 |
| Total Equity | 20,777,683 | 17,923,179 | 16 |
| Total Liabilities & Equity | 32,438,541 | 29,055,449 | 12 |
| Total Income | 31,062,961 | 26,888,347 | 16 |
| Total Compensation of Employees | 19,459,748 | 17,832,959 | 9 |
| Total Purchase of Goods and Services | 3,768,049 | 4,570,647 | (18) |
| Total Other Expenses | 4,980,718 | 4,101,867 | 21 |
| Total Expenses | 28,208,516 | 26,505,473 | 6 |
| Total Profit After Tax | 2,854,445 | 382,874 | 646 |

Source: FSC 9th Annual Statistical Survey 2010

¹ Population surveyed exclude 1 entity holding multiple licences. Data on core business were reported only for 5 Companies

Appendices 16 and 17 provide an aggregate breakdown of the financial position and financial performance of Registrar and Transfer Agents (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



3.3 SPECIALISED FINANCE INSTITUTIONS AND OTHERS



3.3.1. Credit Finance

Table 31 - Financial Performance of Credit Finance

| FSC Licence Code | | FS-2.3 | |
|-----------------------------------------------------------------|-------------|-------------|-----------------------------|
| No. of Credit Finance Companies Licensed as at 31 December 2010 | | 7 | |
| No. of Credit Finance Companies Surveyed ¹ | | 2 | |
| No. of Credit Finance Companies Responded | | 2 | |
| Response Rate (%) of Surveyed Population | | 100 | |
| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
| Total Assets | 330,625,924 | 342,518,978 | (3) |
| Total Liabilities | 233,687,020 | 247,923,828 | (6) |
| Total Equity | 96,938,904 | 94,595,150 | 2 |
| Total Liabilities & Equity | 330,625,924 | 342,518,978 | (3) |
| Total Income | 87,113,395 | 89,489,684 | (3) |
| Total Compensation of Employees | 23,880,395 | 22,845,814 | 5 |
| Total Purchase of Goods and Services | 19,824,078 | 23,074,802 | (14) |
| Total Other Expenses | 41,791,659 | 41,880,247 | 0 |
| Total Expenses | 85,496,132 | 87,800,863 | (3) |
| Total Profit After Tax | 1,617,263 | 1,688,821 | (4) |

Source: FSC 9th Annual Statistical Survey 2010

¹ Population surveyed exclude 1 entity holding multiple licences. Data on core business only were reported

¹ Population surveyed exclude 3 entities which were not operational

¹ Population surveyed exclude 1 entity in process of Winding Up

Appendices 18 and 19 provide an aggregate breakdown of the financial position and financial performance of Credit Finance (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.3.2. Factoring

Table 32 - Financial Performance of Factoring

| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
|---------------------------------------------|-------------|-------------|-----------------------------|
| Total Assets | 684,240,494 | 561,529,169 | 22 |
| Total Liabilities | 557,347,111 | 449,106,780 | 24 |
| Total Equity | 126,893,383 | 112,422,389 | 13 |
| Total Liabilities & Equity | 684,240,494 | 561,529,169 | 22 |
| Total Income | 91,588,414 | 82,120,180 | 12 |
| <i>Total Compensation of Employees</i> | 20,866,047 | 20,139,418 | 4 |
| <i>Total Purchase of Goods and Services</i> | 6,009,122 | 7,581,904 | (21) |
| <i>Total Other Expenses</i> | 50,242,250 | 44,353,997 | 13 |
| Total Expenses | 77,117,419 | 72,075,319 | 7 |
| Total Profit After Tax | 14,470,995 | 10,044,861 | 44 |

Source: FSC 9th Annual Statistical Survey 2010

¹Population surveyed exclude 1 entity holding multiple licences. Data on core business were reported only for 2 Companies

Appendices 20 and 21 provide an aggregate breakdown of the financial position and financial performance of Factoring (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.3.3. Leasing

Table 33 - Financial Performance of Leasing

| Table 33 - Financial Performance of Leasing | | | | |
|-----------------------------------------------------------------------|----------------|----------------|-----------------------------|--------|
| FSC Licence Code | | | | FS-2.5 |
| No. of Leasing Companies Licensed as at 31 December 2010 ¹ | | | | 13 |
| No. of Leasing Companies Surveyed ² | | | | 11 |
| No. of Leasing Companies Responded | | | | 11 |
| Response Rate (%) of Surveyed Population | | | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) | |
| Total Assets | 20,048,365,901 | 18,751,003,781 | 7 | |
| Total Net Investment in Finance Leases | 9,142,520,247 | 8,682,298,959 | 5 | |
| Total Liabilities | 17,224,766,762 | 16,175,825,064 | 6 | |
| Total Equity | 2,823,599,138 | 2,575,178,716 | 10 | |
| Total Liabilities & Equity | 20,048,365,900 | 18,751,003,780 | 7 | |
| Total Income | 2,609,002,543 | 2,589,338,658 | 1 | |
| <i>Total Compensation of Employees</i> | 224,723,290 | 198,954,104 | 13 | |
| <i>Total Purchase of Goods and Services</i> | 240,837,949 | 213,397,538 | 13 | |
| <i>Total Other Expenses</i> | 2,044,842,984 | 2,140,843,544 | (4) | |
| Total Expenses | 2,510,404,223 | 2,553,195,187 | (2) | |
| Total Profit After Tax | 98,598,319 | 36,143,471 | 173 | |

Source: FSC 9th Annual Statistical Survey 2010

¹ Licensed Population include those holding GBC 1 Licence (Refer to Table 3)

² Population surveyed exclude those holding GBC 1 Licence

² Population surveyed exclude 1 entity which was not yet operational.

Appendices 22 and 23 provide an aggregate breakdown of the financial position and financial performance of Leasing (2010-2009) in terms of in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.3.3.1. Credit Exposure by Industry Sector

Table 34 - Credit Exposure by Industry Sector

| Sector | Lending (MUR) | | No. of Lease Contracts 2010 |
|------------------------------------|-----------------------|----------------------|--------------------------------|
| | 2010 | 2009 | |
| Agriculture and Fisheries | 922,371,887 | 676,274,597 | 689 |
| Construction and Civil Engineering | 1,317,026,127 | 1,129,523,255 | 1,212 |
| Financial and Business Services | 342,184,702 | 354,708,594 | 644 |
| Other Manufacturing | 1,008,745,929 | 873,738,431 | 1,137 |
| Personal | 1,647,957,870 | 1,157,219,620 | 3,891 |
| Textile | 1,091,383,556 | 544,486,322 | 554 |
| Tourism | 1,221,667,223 | 609,092,261 | 831 |
| Traders / Commerce | 1,141,872,624 | 1,189,796,531 | 2,702 |
| Transport and Related Services | 853,372,979 | 921,675,389 | 1,906 |
| Others | 1,618,470,115 | 1,416,405,437 | 2,975 |
| Total | 11,165,053,013 | 8,872,920,438 | 16,541 |

Source: FSC 9th Annual Statistical Survey 2010

3.3.3.2. Details of Net Investments in Finance Leases

Table 35 - Breakdown of Net Investments in Finance Leases

| Remaining Term to Maturity | 2010 MUR | 2009 MUR |
|------------------------------------------|----------------------|----------------------|
| Within 3 months | 757,015,596 | 695,103,157 |
| Over 3 months up to 6 months | 509,077,830 | 469,542,011 |
| Over 6 months up to 12 months | 921,332,085 | 955,737,053 |
| Over 1 year up to 5 years | 6,483,059,155 | 6,210,272,637 |
| Over 5 years | 472,035,579 | 351,644,102 |
| Net Investments in Finance Leases | 9,142,520,246 | 8,682,298,960 |

Source: FSC 9th Annual Statistical Survey 2010

3.3.4. Treasury Management

Table 36 - Financial Performance of Treasury Management

| Table 36 - Financial Performance of Treasury Management | | | |
|-----------------------------------------------------------------------------------|---------------|---------------|-----------------------------|
| FSC Licence Code | | | FS-1.6 |
| No. of Treasury Management Companies Licensed as at 31 December 2010 ¹ | | | 4 |
| No. of Treasury Management Companies Surveyed ² | | | 3 |
| No. of Treasury Management Companies Responded | | | 3 |
| Response Rate (%) of Surveyed Population | | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR | Growth / Contraction (%) |
| Total Assets | 2,545,562,548 | 922,131,985 | 176 |
| Total Liabilities | 2,639,996,783 | 1,005,954,327 | 162 |
| Total Equity ³ | (94,434,235) | (83,822,343) | 13 |
| Total Liabilities & Equity | 2,545,562,548 | 922,131,984 | 176 |
| Total Income | 164,227,724 | 45,079,261 | 264 |
| Total Compensation of Employees | 8,022,119 | 2,363,901 | 239 |
| Total Purchase of Goods and Services | 15,150,113 | 12,835,983 | 18 |
| Total Other Expenses | 152,429,149 | 83,196,117 | 83 |
| Total Expenses | 175,601,382 | 98,396,000 | 78 |
| Total Loss After Tax | (11,373,658) | (53,316,739) | (79) |

Source: FSC 9th Annual Statistical Survey 2010

¹ Licensed Population include those holding GBC 1 Licence (Refer to Table 3)

² Population surveyed exclude those holding GBC 1 Licence

³ Company reported negative retained earnings for 2010 and 2009 respectively.

Appendices 24 and 25 provide an aggregate breakdown of the financial position and financial performance of Treasury Management (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



3.4 CORPORATE AND TRUST SERVICE PROVIDERS

3.4.1 Management Companies

Table 37 - Financial Performance of Management Companies

| Table 37 - Financial Performance of Management Companies | | | |
|-------------------------------------------------------------|-------------|-------------|-----------------------------|
| FSC Licence Code | FS-3.1A | | |
| No. of Management Companies Licensed as at 31 December 2010 | 121 | | |
| No. of Management Companies Surveyed ¹ | 113 | | |
| No. of Management Companies Responded | 111 | | |
| Response Rate (%) of Surveyed Population | 98 | | |
| Reporting Currency | 2010 USD | 2009 USD | Growth / Contraction (%) |
| Total Assets | 117,990,380 | 116,398,700 | 1 |
| Total Liabilities | 67,827,745 | 65,369,499 | 4 |
| Total Equity | 50,162,638 | 51,029,251 | (2) |
| Total Liabilities & Equity | 117,990,383 | 116,398,749 | 1 |
| Total Income | 155,307,799 | 142,817,996 | 9 |
| Total Compensation of Employees | 45,839,793 | 39,025,491 | 17 |
| Total Purchase of Goods and Services | 38,978,516 | 35,115,551 | 11 |
| Total Other Expenses | 65,242,073 | 56,939,440 | 15 |
| Total Expenses | 150,060,382 | 131,080,482 | 14 |
| Total Profit After Tax ² | 5,247,417 | 11,737,514 | (55) |

Source: FSC 9th Annual Statistical Survey 2010

¹ Population surveyed exclude respectively 5 Companies which were not operational, 2 dormant companies and 1 company whose licence was suspended.

² A drop in Profit after Tax is mainly due to rise in Wages and Salaries including Bonus and Overtime, Dividends Pay Out, Other Purchase of Goods and Services and Miscellaneous Other Expenses

Appendices 26 and 27 provide an aggregate breakdown of the financial position and financial performance of Management Companies (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.4.2 Management Companies (Corporate Trustees Only)

Table 38 - Financial Performance of Management Companies (Corporate Trustees Only)

| Reporting Currency | 2010 USD | 2009 USD | Growth / Contraction (%) |
|---------------------------------------------|------------------|------------------|-----------------------------|
| Total Assets | 7,038,817 | 5,955,114 | 18 |
| Total Liabilities | 3,781,193 | 3,115,913 | 21 |
| Total Equity | 3,257,624 | 2,839,200 | 15 |
| Total Liabilities & Equity | 7,038,817 | 5,955,114 | 18 |
| Total Income | 5,103,112 | 4,765,781 | 7 |
| <i>Total Compensation of Employees</i> | <i>573,633</i> | <i>417,759</i> | <i>37</i> |
| <i>Total Purchase of Goods and Services</i> | <i>2,559,570</i> | <i>2,263,826</i> | <i>13</i> |
| <i>Total Other Expenses</i> | <i>1,114,459</i> | <i>755,140</i> | <i>48</i> |
| Total Expenses | 4,247,661 | 3,436,725 | 24 |
| Total Profit After Tax | 855,451 | 1,329,056 | (36) |

Source: FSC 9th Annual Statistical Survey 2010

¹ Population surveyed exclude 1 company in process of winding up

¹ Population surveyed exclude 1 company holding multiples licences. Data on core business only were reported.

Appendices 28 and 29 provide an aggregate breakdown of the financial position and financial performance of Corporate Trustees only (2010-2009) in terms of Assets, Liabilities and Equity & Income and Expenses respectively



3.5 CATEGORY 1 GLOBAL BUSINESS COMPANIES (GBC 1's)

3.5.1 Assets of GBC 1's Under Management

Table 39 - GBC 1's (Excluding CIS & Closed-end Funds)

| Data as at | 31-December 2010 ¹ | 31-December-2009 ² |
|-----------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| FSC Licence Code | 3.1 A | 3.1 A |
| No. of Management Companies Licensed as at 31 December 2010 | 121 | 108 |
| No. of Management Companies Surveyed ³ | 113 | 104 |
| No. of Management Companies Responded | 111 | 97 |
| Response Rate (%) of Surveyed Population | 98 | 93 |
| No. of GBC 1's Under Management /Administration of Respondents from Surveyed Population | 7,900 | 7,519 |
| No. of GBC 1's Responded | 7,023 | 5,817 |
| Response Rate (%) | 89 | 77 |
| Total Assets (USD) | 331,237,020,765 | 182,748,155,339 |
| Total Liabilities (USD) | 172,089,279,776 | 61,580,278,245 |
| Total Equity (USD) | 159,147,740,987 | 121,167,877,093 |
| Total Liabilities and Equity (USD) | 331,237,020,763 | 182,748,155,338 |
| Total Income (USD) ⁴ | 47,241,495,095 | N.A |
| Total Expenses (USD) ⁴ | 34,050,806,821 | N.A |
| Total Profit After Tax (USD) ⁴ | 13,190,688,274 | N.A |

Note:

N.A: Not Available

¹ Source FSC 9th Annual Statistical Survey 2010

² Source FSC 8th Annual Statistical Survey 2009

³ Population surveyed exclude respectively 5 Companies which were not operational, 2 dormant companies and 1 company whose licence was suspended.

⁴ Data not captured for 2009

Table 40 - CIS with GBC 1 Licence

| | Data as at | 31-December-10 ¹ | 31-December-09 ² |
|-------------------------------------------------------------------------------------|------------|-----------------------------|-----------------------------|
| FSC Licence Code | | 3.1 A | 3.1 A |
| No. of Management Companies Licensed as at 31 December 2010 | | 121 | 108 |
| No. of Management Companies Surveyed ³ | | 113 | 104 |
| No. of Management Companies Responded | | 111 | 97 |
| Response Rate (%) of Surveyed Population | | 98 | 93 |
| No. of CIS Under Management /Administration of Respondents from Surveyed Population | | 442 | 455 |
| No. of CIS Responded | | 333 | 365 |
| Response Rate (%) | | 75 | 80 |
| Total Assets (USD) | | 53,358,764,523 | 52,120,269,266 |
| Total Liabilities (USD) | | 3,929,578,033 | 2,059,001,041 |
| Net Assets Value (NAV) (USD) | | 49,429,186,489 | 50,061,268,224 |
| Total Income (USD) ⁴ | | 6,265,178,551 | N.A. |
| Total Expenses (USD) ⁴ | | 1,059,700,846 | N.A. |
| Total Profit After Tax (USD) ⁴ | | 5,205,477,705 | N.A. |

Note:

N.A: Not Available

¹ Source FSC 9th Annual Statistical Survey 2010

² Source FSC 8th Annual Statistical Survey 2009

³ Population surveyed exclude respectively 5 Companies which were not operational, 2 dormant companies and 1 company whose licence was suspended.

⁴ Data not captured for 2009

Table 41 - Closed-end Funds with GBC 1 Licence

| Data as at | 31-December 2010 ¹ | 31-December-2009 ² |
|-------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| FSC Licence Code | 3.1 A | 3.1 A |
| No. of Management Companies Licensed as at 31 December 2010 | 121 | 108 |
| No. of Management Companies Surveyed ³ | 113 | 104 |
| No. of Management Companies Responded | 111 | 97 |
| Response Rate (%) of Surveyed Population | 98 | 93 |
| No. of CeF Under Management /Administration of Respondents from Surveyed Population | 335 | 260 |
| No. of CeF Responded | 255 | 190 |
| Response Rate (%) | 76 | 73 |
| Total Assets (USD) | 20,198,521,834 | 21,611,189,208 |
| Total Liabilities (USD) | 3,047,617,304 | 1,171,042,462 |
| Net Assets Value (NAV) (USD) | 17,150,904,531 | 20,440,146,746 |
| Total Income (USD) ⁴ | 2,657,014,611 | N.A. |
| Total Expenses (USD) ⁴ | 869,136,845 | N.A. |
| Total Profit After Tax (USD) ⁴ | 1,787,877,766 | N.A. |

Note:

N.A.: Not Available

¹ Source FSC 9th Annual Statistical Survey 2010

² Source FSC 8th Annual Statistical Survey 2009

³ Population surveyed exclude respectively 5 Companies which were not operational, 2 dormant companies and 1 company whose licence was suspended.

⁴ Data not captured for 2009

3.5.2 GBC 1's Range of Assets

Table 42 - Range of Assets of GBC 1's (Excluding CIS and Closed-end Funds with GBC 1 Licence) - 2010
Data as at 31 December 2010

| No of Management Companies Responded | No of GBC 1's Under Management ¹ | No of GBC 1's Responded | Response Rate (%) | Range of Assets | Total Assets (USD) of GBC 1's | Percentage (%) |
|--------------------------------------|---------------------------------------------|-------------------------|-------------------|-----------------------------------|-------------------------------|----------------|
| 22 | 6,063 | 5,512 | 90.91 | 1.2 ≤ Assets (Billion USD) ≤ 75.9 | 318,387,067,131 | 96.12 |
| 30 | 1,272 | 1,148 | 90.25 | 109 ≤ Assets (Million USD) ≤ 969 | 12,041,937,274 | 3.64 |
| 22 | 403 | 273 | 67.74 | 10 ≤ Assets (Million USD) ≤ 93 | 775,826,141 | 0.23 |
| 9 | 76 | 67 | 88.16 | 1 ≤ Assets (Million USD) ≤ 7 | 30,587,957 | 0.01 |
| 28 | 86 | 23 | 26.74 | 0 ≤ Assets (Thousand USD) ≤ 994 | 1,602,261 | 0.00 |
| 111 | 7,900 | 7,023 | 88.90 | | 331,237,020,765 | 100.00 |

Source: FSC 9th Annual Statistical Survey 2010

Table 43 - Range of Assets of GBC 1's (Excluding CIS and Closed-end Funds with GBC 1 Licence) - 2009
Data as at 31 December 2009

| No of Management Companies Responded | No of GBC 1's Under Management ¹ | No of GBC 1's Responded | Response Rate (%) | Range of Assets | Total Assets (USD) of GBC 1's | Percentage (%) |
|--------------------------------------|---------------------------------------------|-------------------------|-------------------|------------------------------------|-------------------------------|----------------|
| 18 | 5,588 | 4,367 | 78.15 | 1.15 ≤ Assets (Billion USD) ≤ 44.1 | 171,542,433,858 | 93.87 |
| 25 | 1,262 | 944 | 74.80 | 100 ≤ Assets (Million USD) ≤ 922 | 10,189,860,692 | 5.58 |
| 25 | 547 | 410 | 74.95 | 12 ≤ Assets (Million USD) ≤ 78 | 976,430,754 | 0.53 |
| 9 | 98 | 87 | 88.78 | 1.2 ≤ Assets (Million USD) ≤ 8.35 | 39,134,577 | 0.02 |
| 20 | 24 | 9 | 37.50 | 0 ≤ Assets (Thousand USD) ≤ 157 | 295,459 | 0.00 |
| 97 | 7,519 | 5,817 | 77.36 | | 182,748,155,339 | 100.00 |

Source: FSC Survey 2009

¹ No. of GBC 1's Under Management /Administration of Respondents from Surveyed Population

Table 44 - Range of Assets of (NAV) of CIS with GBC 1 Licence - 2010
Data as at 31 December 2010

| No of Management Companies Responded | No of CIS Under Management ¹ | No of CIS Responded | Response Rate (%) | Range of Assets | Total Assets (USD) of CIS | Percentage (%) |
|--------------------------------------|-----------------------------------------|---------------------|-------------------|-----------------------------------|---------------------------|----------------|
| 8 | 288 | 241 | 83.68 | 1.0 ≤ Assets (Billion USD) ≤ 22.5 | 46,319,913,216 | 93.71 |
| 7 | 56 | 49 | 87.50 | 117 ≤ Assets (Million USD) ≤ 810 | 2,575,419,833 | 5.21 |
| 11 | 75 | 24 | 32.00 | 10 ≤ Assets (Million USD) ≤ 93 | 521,551,323 | 1.06 |
| 12 | 23 | 19 | 82.61 | -6.7 ≤ Assets (Million USD) ≤ 6.7 | 12,302,117 | 0.02 |
| 38 | 442 | 333 | 75.34 | | 49,429,186,489 | 100.00 |

Source: FSC 9th Annual Statistical Survey 2010

Table 45 - Range of Assets of (NAV) of CIS with GBC 1 Licence - 2009
Data as at 31 December 2009

| No of Management Companies Responded | No of CIS Under Management ¹ | No of CIS Responded | Response Rate (%) | Range of Assets | Total Assets (USD) of CIS | Percentage (%) |
|--------------------------------------|-----------------------------------------|---------------------|-------------------|------------------------------------|---------------------------|----------------|
| 8 | 368 | 290 | 78.80 | 1.1 ≤ Assets (Billion USD) ≤ 19.0 | 47,862,505,424 | 95.61 |
| 6 | 47 | 46 | 97.87 | 102 ≤ Assets (Million USD) ≤ 719 | 1,831,358,908 | 3.66 |
| 6 | 18 | 12 | 66.67 | 31 ≤ Assets (Million USD) ≤ 85 | 337,970,145 | 0.68 |
| 11 | 22 | 17 | 77.27 | (2.4) ≤ Assets (Million USD) ≤ 8.2 | 29,433,748 | 0.06 |
| 31 | 455 | 365 | 80.22 | | 50,061,268,224 | 100.00 |

Source: FSC Survey 2009

¹ No. of CIS Under Management /Administration of Respondents from Surveyed Population

Table 46 - Range of Assets of (NAV) of Closed-end Funds (CeF) with GBC 1 Licence - 2010
 Data as at 31 December 2010

| No of Management Companies Responded | No of CeF Under Management ¹ | No of CeF Responded | Response Rate (%) | Range of Assets | Total Assets (USD) of CeF | Percentage (%) |
|--------------------------------------|-----------------------------------------|---------------------|-------------------|------------------------------------|---------------------------|----------------|
| 4 | 216 | 189 | 87.50 | 2.0 ≤ Assets (Billion USD) ≤ 8.4 | 15,108,696,775 | 88.09 |
| 6 | 78 | 33 | 42.31 | 154 ≤ Assets (Million USD) ≤ 417.7 | 1,730,887,438 | 10.09 |
| 8 | 27 | 20 | 74.07 | 10.7 ≤ Assets (Million USD) ≤ 70 | 299,733,066 | 1.75 |
| 2 | 5 | 4 | 80.00 | 1.8 ≤ Assets (Million USD) ≤ 9.2 | 11,100,024 | 0.06 |
| 4 | 9 | 9 | 100.00 | (48) ≤ Assets (Thousand USD) ≤ 576 | 487,228 | 0.00 |
| 24 | 335 | 255 | 76.12 | | 17,150,904,531 | 100.00 |

Source: FSC 9th Annual Statistical Survey 2010

Table 47 - Range of Assets of (NAV) of Closed-end Funds (CeF) with GBC 1 Licence - 2009
 Data as at 31 December 2009

| No of Management Companies Responded | No of CeF Under Management ¹ | No of CeF Responded | Response Rate | Range of Assets | Total Assets (USD) of CeF | Percentage (%) |
|--------------------------------------|-----------------------------------------|---------------------|---------------|----------------------------------|---------------------------|----------------|
| 4 | 180 | 143 | 79.44 | 1.6 ≤ Assets (Billion USD) ≤ 8.9 | 18,919,633,530 | 92.56 |
| 5 | 59 | 26 | 44.07 | 129 ≤ Assets (Million USD) ≤ 732 | 1,393,689,299 | 6.82 |
| 3 | 10 | 10 | 100.00 | 11 ≤ Assets (Million USD) ≤ 77 | 105,285,681 | 0.52 |
| 4 | 9 | 9 | 100.00 | 1.4 ≤ Assets (Million USD) ≤ 6.9 | 21,043,397 | 0.10 |
| 2 | 2 | 2 | 100.00 | 0 ≤ Assets (Thousand USD) ≤ 494 | 494,839 | 0.00 |
| 18 | 260 | 190 | 73.08 | | 20,440,146,746 | 100.00 |

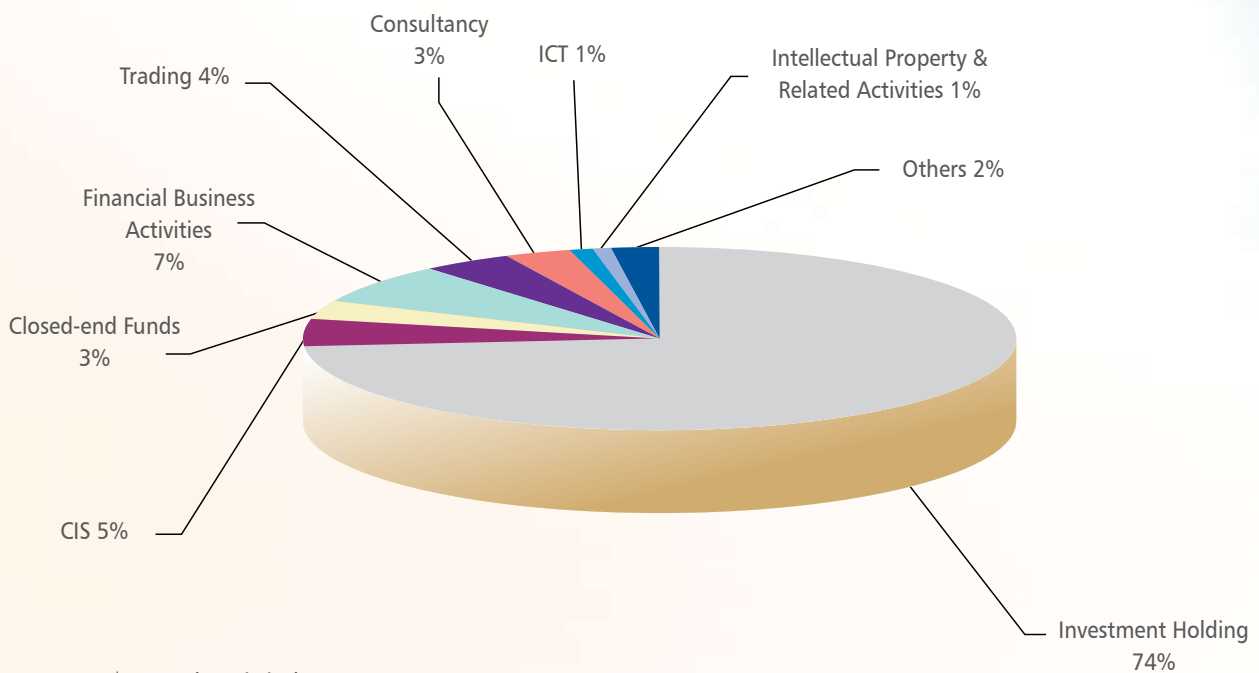
Source: FSC Survey 2009

¹ No. of CeF Under Management /Administration of Respondents from Surveyed Population

3.5.3 Breakdown of Activities of GBC 1's

The chart below illustrates the breakdown of activities of GBC 1's as at 31 December 2010, based on data provided by survey respondents (i.e. Management Companies). The aggregate number of GBC 1's reported by respondents amounted to 8,349. The chart shows that 74 % of the GBC 1's were involved in investment holding.

Chart 7 Breakdown of Activities of GBC 1's (as at 31 December 2010)



Source: FSC 9th Annual Statistical Survey 2010

3.5.4 Analysis of Investments of GBC 1's

Data provided by survey respondents in Table 49 shows the percentage of investments undertaken by the GBC 1's involved in Investment Holding, CIS and Closed-end Funds business in specific activity sectors as at 31 December 2010.

Table 48 - Percentage of Investments through GBC 1's by Sector

| No. | Sectors | Investment Holding | CIS | Closed-end Funds |
|--------------|--------------------------------------------|--------------------|-------------|------------------|
| 1. | Financial Services | 13% | 25% | 12% |
| 2. | Information Communication and Technology | 5% | 8% | 3% |
| 3. | Non-Financial Business Services | 1% | 1% | 0% |
| 4. | Construction | 3% | 4% | 3% |
| 5. | Engineering | 1% | 4% | 0% |
| 6. | Food and Agriculture | 3% | 3% | 2% |
| 7. | Health Care | 2% | 2% | 3% |
| 8. | Hospitality and Entertainment | 1% | 0% | 1% |
| 9. | Manufacturing (Non-Textile) | 5% | 5% | 3% |
| 10. | Manufacturing (Textile) | 1% | 2% | 0% |
| 11. | Mining | 2% | 0% | 1% |
| 12. | Non-Renewable Energy (Petroleum, Coal etc) | 2% | 7% | 1% |
| 13. | Printing | 5% | 0% | 0% |
| 14. | Real Estate | 12% | 3% | 31% |
| 15. | Renewable Energy (Solar, Wind etc) | 1% | 1% | 1% |
| 16. | Telecommunication | 13% | 8% | 6% |
| 17. | Transport | 3% | 3% | 1% |
| 18. | Others | 28% | 25% | 31% |
| Total | | 100% | 100% | 100% |

Source: FSC 9th Annual Statistical Survey 2010

The background features a light beige grid pattern. On the left, there is a vertical yellow bar with a blue outline. At the bottom, there are three 3D bar charts in shades of blue and grey, arranged in a row. The first chart on the left has a single curved bar. The middle chart has two vertical bars of different heights. The chart on the right has a single curved bar.

4. APPENDICES

4.1 Aggregate Breakdown of Assets, Liabilities and Equity / Income and Expenses

Appendix 1 - Financial Position of Insurance Brokers

| | | |
|----------------------------------------------------------|--------------------|--------------------|
| FSC Licence Code | | INS-2.3 |
| No. of Insurance Brokers Licensed as at 31 December 2010 | | 33 |
| No. of Insurance Brokers Surveyed | | 24 |
| No. of Insurance Brokers Responded | | 20 |
| Response Rate (%) of Surveyed Population | | 83 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 43,451,467 | 33,562,657 |
| Intangible Assets | 3,684,867 | 1,645,857 |
| Investment Assets: | 22,956,650 | 31,660,533 |
| Fixed Deposits - Local Deposits | 0 | 0 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 16,226,452 | 13,226,452 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 4,875,677 | 2,221,039 |
| Shares - Unquoted | 0 | 0 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 100,000 | 1,150,000 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 895,917 | 14,268,197 |
| Other Local Investments | 820,604 | 794,845 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 38,000 | 0 |
| Other Non-Current Assets | 3,126,863 | 458,022 |
| TOTAL NON CURRENT ASSETS | 73,219,847 | 67,327,069 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 5,471,233 | 10,580,596 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 87,928,360 | 74,560,718 |
| Accounts Receivable - Others | 113,474,957 | 103,140,523 |
| Prepayments | 4,636,701 | 3,667,268 |
| Cash & Liquid Assets | 123,181,809 | 165,725,618 |
| Debtors | 156,302,718 | 139,906,027 |
| Other Current Assets | 0 | 8,775,476 |
| TOTAL CURRENT ASSETS | 490,995,778 | 506,356,225 |
| TOTAL ASSETS | 564,215,624 | 573,683,295 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Long Term Interest Bearing Borrowings : | | |
| Bank | 945,985 | 988,554 |
| Companies | 2,387,131 | 1,805,245 |
| Other | 20,980,092 | 15,481,027 |
| Retirement Benefits Obligations | 6,726,426 | 4,336,994 |
| Deferred Corporate Tax | 891,853 | 479,230 |
| Other Non-Current Liabilities | 5,986,934 | 2,730,855 |
| CURRENT LIABILITIES | | |
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 3,162,518 | 2,001,172 |
| Unsecured Loans | 0 | 0 |
| Provisions | 5,489,193 | 0 |
| Accounts Payable - Trade Credit & Advances | 202,885,149 | 235,927,797 |
| Accounts Payable - Others | 180,135,943 | 159,744,436 |
| Corporate Tax | 8,864,777 | 14,301,279 |
| Accruals | 3,788,110 | 2,322,567 |
| Other Current Liabilities | 12,477,826 | 7,035,265 |
| TOTAL LIABILITIES | 454,721,937 | 447,154,421 |
| EQUITY | | |
| Share Capital | 19,635,000 | 18,635,000 |
| Share Premium | 0 | 0 |
| Retained Earnings | 87,771,202 | 107,069,472 |
| Reserves | 2,031,830 | 668,726 |
| Other | 55,655 | 155,655 |
| TOTAL EQUITY | 109,493,687 | 126,528,854 |
| TOTAL LIABILITIES & EQUITY | 564,215,624 | 573,683,275 |

Appendix 2 - Financial Performance of Insurance Brokers

| | | |
|---------------------------------------------------------------------------|--------------------|--------------------|
| FSC Licence Code | | INS-2.3 |
| No. of Insurance Brokers Licensed as at 31 December 2010 | | 33 |
| No. of Insurance Brokers Surveyed | | 24 |
| No. of Insurance Brokers Responded | | 20 |
| Response Rate (%) of Surveyed Population | | 83 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| EXPENSES | | |
| Compensation of Employees | 134,468,190 | 110,121,757 |
| Wages and Salaries including Bonus and Overtime | 116,013,959 | 95,305,957 |
| Refund of Travelling to and from Work | 534,443 | 512,960 |
| Payment in Kind (Food, Rent, etc) | 6,625 | 8,750 |
| Retirement Pension | 241,666 | 546,070 |
| Employer's Contribution to Pension and Life Assurance Schemes | 13,292,969 | 9,195,420 |
| Other Benefits | 4,378,528 | 4,552,600 |
| Purchase of Goods and Services | 56,326,836 | 54,409,807 |
| Accountancy Services | 1,049,211 | 1,403,192 |
| Audit Fees | 2,038,985 | 1,795,922 |
| Legal Fees | 991,651 | 920,497 |
| Secretarial Fees | 576,519 | 502,376 |
| Directors' Fees | 7,798,822 | 8,035,915 |
| FSC Fees | 984,800 | 902,050 |
| Electricity and Water Charges | 2,573,948 | 2,032,627 |
| Stationery and Other Office Requisites | 2,332,262 | 2,457,994 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 6,490,484 | 6,589,086 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 3,414,019 | 3,389,958 |
| Printing, Advertising and Promotion | 1,619,423 | 1,108,739 |
| Repairs and Maintenance | 1,592,876 | 1,133,687 |
| Rent of Buildings / Premises | 12,623,258 | 10,443,594 |
| Overseas Travel Expenses | 4,460,846 | 3,998,624 |
| Other Purchase of Goods and Services | 7,779,732 | 9,695,546 |
| Other Expenses | 113,403,519 | 84,345,321 |
| Interest Paid | 1,588,269 | 2,196,742 |
| Dividends Paid | 65,825,500 | 39,575,000 |
| Depreciation | 12,292,934 | 10,119,579 |
| Corporate Tax | 18,029,780 | 17,887,759 |
| Insurance Premiums | 6,027,557 | 5,335,341 |
| Rates and Other Taxes | 494,687 | 351,323 |
| Corporate Social Responsibility | 1,299,842 | 614,223 |
| Miscellaneous Other Expenses | 7,844,951 | 8,265,354 |
| TOTAL EXPENSES | 304,198,544 | 248,876,885 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 2,876,361 | 3,799,528 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 295,774,828 | 269,340,353 |
| Gain on Exchange | 1,859,512 | 336,071 |
| Management Fees | 3,468,528 | 3,434,190 |
| Dividends Received | 157,266 | 62,374 |
| Other Investment Income | 24,476,905 | 22,659,374 |
| Insurance Claims Received | 0 | 22,349 |
| Profit on Sale of Assets | 331,924 | 750,000 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 0 | 0 |
| Other Income | 7,327,897 | 7,441,387 |
| TOTAL INCOME | 336,273,222 | 307,845,625 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 32,074,677 | 58,968,740 |

Appendix 3 - Financial Position of Pension Scheme Managers (PSM) and Pension Fund Administrator (PFA)

| Reporting Currency | 2010 MUR | 2009 MUR |
|--------------------------------------------------|-------------------|-------------------|
| FSC Licence Code | | FS-1.3 & FS-1.4 |
| No. of PSM & PFA Licensed as at 31 December 2010 | | 5 |
| No. of PSM & PFA Surveyed | | 4 |
| No. of PSM & PFA Responded | | 4 |
| Response Rate (%) of Surveyed Population | | 100 |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 4,457,924 | 6,382,332 |
| Intangible Assets | 1,935,904 | 3,140,271 |
| Investment Assets: | 0 | 3,468,600 |
| Fixed Deposits - Local Deposits | 0 | 0 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 0 | 3,468,600 |
| Shares - Unquoted | 0 | 0 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 0 | 0 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 0 | 0 |
| Other Local Investments | 0 | 0 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 2,059,250 | 1,720,707 |
| TOTAL NON CURRENT ASSETS | 8,453,078 | 14,711,910 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 126,840 | 961,050 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 588,774 | 218,800 |
| Accounts Receivable - Others | 106,774 | 138,000 |
| Prepayments | 172,887 | 203,177 |
| Cash & Liquid Assets | 13,941,646 | 6,541,350 |
| Debtors | 12,366,035 | 8,146,677 |
| Other Current Assets | 742,130 | 95,680 |
| TOTAL CURRENT ASSETS | 28,045,086 | 16,304,734 |
| TOTAL ASSETS | 36,498,164 | 31,016,644 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Long Term Interest Bearing Borrowings : | | |
| Bank | 0 | 0 |
| Companies | 0 | 0 |
| Other | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Deferred Corporate Tax | 683,614 | 696,688 |
| Other Non-Current Liabilities | 0 | 0 |
| CURRENT LIABILITIES | | |
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 0 | 0 |
| Unsecured Loans | 0 | 0 |
| Provisions | 0 | 0 |
| Accounts Payable - Trade Credit & Advances | 3,688,074 | 2,158,354 |
| Accounts Payable - Others | 71,040 | 367,740 |
| Corporate Tax | 1,672,376 | 1,169,280 |
| Accruals | 1,630,372 | 3,113,610 |
| Other Current Liabilities | 0 | 0 |
| TOTAL LIABILITIES | 7,745,476 | 7,505,672 |
| EQUITY | | |
| Share Capital | 10,711,450 | 10,711,450 |
| Share Premium | 0 | 0 |
| Retained Earnings | 18,041,238 | 11,203,858 |
| Reserves | 0 | 1,595,664 |
| Other | 0 | 0 |
| TOTAL EQUITY | 28,752,688 | 23,510,972 |
| TOTAL LIABILITIES & EQUITY | 36,498,164 | 31,016,644 |

**Appendix 4 - Financial Performance of Pension Scheme Managers (PSM)
and Pension Fund Administrator (PFA)**

| | | |
|---------------------------------------------------------------------------|-------------------|-------------------|
| FSC Licence Code | | FS-1.3 & FS-1.4 |
| No. of PSM & PFA Licensed as at 31 December 2010 | | 5 |
| No. of PSM & PFA Surveyed | | 4 |
| No. of PSM & PFA Responded | | 4 |
| Response Rate (%) of Surveyed Population | | 100 |
| | 2010 | 2009 |
| Reporting Currency | MUR | MUR |
| EXPENSES | | |
| Compensation of Employees | 28,860,179 | 26,036,019 |
| Wages and Salaries including Bonus and Overtime | 22,410,225 | 20,325,038 |
| Refund of Travelling to and from Work | 1,554,133 | 1,473,798 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 2,542,506 | 2,303,564 |
| Employer's Contribution to Pension and Life Assurance Schemes | 2,350,293 | 1,851,177 |
| Other Benefits | 3,022 | 82,442 |
| Purchase of Goods and Services | 14,585,017 | 12,337,087 |
| Accountancy Services | 0 | 0 |
| Audit Fees | 369,746 | 327,991 |
| Legal Fees | 0 | 0 |
| Secretarial Fees | 742,075 | 71,430 |
| Directors' Fees | 132,000 | 148,000 |
| FSC Fees | 385,605 | 420,380 |
| Electricity and Water Charges | 951,150 | 957,176 |
| Stationery and Other Office Requisites | 432,118 | 400,511 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 1,295,840 | 1,365,390 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 760,440 | 736,021 |
| Printing, Advertising and Promotion | 541,926 | 264,585 |
| Repairs and Maintenance | 91,226 | 125,096 |
| Rent of Buildings / Premises | 2,613,486 | 2,608,977 |
| Overseas Travel Expenses | 0 | 0 |
| Other Purchase of Goods and Services | 6,269,405 | 4,911,530 |
| Other Expenses | 10,336,185 | 12,671,296 |
| Interest Paid | 0 | 0 |
| Dividends Paid | 4,500,000 | 7,900,000 |
| Depreciation | 3,243,515 | 2,746,072 |
| Corporate Tax | 1,788,800 | 1,302,521 |
| Insurance Premiums | 437,921 | 399,354 |
| Rates and Other Taxes | 199,672 | 206,710 |
| Corporate Social Responsibility | 132,501 | 32,475 |
| Miscellaneous Other Expenses | 33,776 | 84,164 |
| TOTAL EXPENSES | 53,781,381 | 51,044,402 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 509,255 | 639,295 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 19,393,487 | 14,960,145 |
| Gain on Exchange | 11,160 | 67,876 |
| Management Fees | 36,246,029 | 33,419,970 |
| Dividends Received | 70,495 | 139,760 |
| Other Investment Income | 0 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 2,496,682 | 475,297 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 0 | 0 |
| Other Income | 1,891,652 | 1,939,690 |
| TOTAL INCOME | 60,618,760 | 51,642,033 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 6,837,379 | 597,631 |

Appendix 5 - Financial Position of Actuarial Services

| | | |
|-----------------------------------------------------------|-------------------|-------------------|
| FSC Licence Code | | FS-2.7 |
| No. of Actuarial Services Licensed as at 31 December 2010 | | 4 |
| No. of Actuarial Services Surveyed | | 2 |
| No. of Actuarial Services Responded | | 2 |
| Response Rate (%) of Surveyed Population | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 1,304,688 | 1,749,165 |
| Intangible Assets | 32,846 | 27,488 |
| Investment Assets: | 61,500 | 61,500 |
| Fixed Deposits - Local Deposits | 61,500 | 61,500 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 0 | 0 |
| Shares - Unquoted | 0 | 0 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 0 | 0 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 0 | 0 |
| Other Local Investments | 0 | 0 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 0 | 0 |
| TOTAL NON CURRENT ASSETS | 1,399,034 | 1,838,153 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 998,350 | 0 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 6,818,792 | 8,844,156 |
| Accounts Receivable - Others | 264,297 | 385,965 |
| Prepayments | 0 | 0 |
| Cash & Liquid Assets | 7,006,259 | 7,675,894 |
| Debtors | 0 | 0 |
| Other Current Assets | 0 | 0 |
| TOTAL CURRENT ASSETS | 15,087,698 | 16,906,015 |
| TOTAL ASSETS | 16,486,732 | 18,744,168 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| <i>Long Term Interest Bearing Borrowings :</i> | | |
| Bank | 0 | 0 |
| Companies | 326,817 | 588,080 |
| Other | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Deferred Corporate Tax | 24,901 | 28,469 |
| Other Non-Current Liabilities | 0 | 0 |
| CURRENT LIABILITIES | | |
| <i>Short Term Interest Bearing Borrowings :</i> | | |
| Secured Loans | 261,263 | 235,912 |
| Unsecured Loans | 0 | 0 |
| Provisions | 0 | 0 |
| Accounts Payable - Trade Credit & Advances | 54,020 | 1,362,135 |
| Accounts Payable - Others | 4,926,643 | 5,266,438 |
| Corporate Tax | 672,952 | 1,256,402 |
| Accruals | 0 | 0 |
| Other Current Liabilities | 0 | 0 |
| TOTAL LIABILITIES | 6,266,596 | 8,737,436 |
| EQUITY | | |
| Share Capital | 1,400,000 | 900,000 |
| Share Premium | 0 | 0 |
| Retained Earnings | 8,820,136 | 9,106,732 |
| Reserves | 0 | 0 |
| Other | 0 | 0 |
| TOTAL EQUITY | 10,220,136 | 10,006,732 |
| TOTAL LIABILITIES & EQUITY | 16,486,732 | 18,744,168 |

Appendix 6 - Financial Performance of Actuarial Services

| | |
|-----------------------------------------------------------|--------|
| FSC Licence Code | FS-2.7 |
| No. of Actuarial Services Licensed as at 31 December 2010 | 4 |
| No. of Actuarial Services Surveyed | 2 |
| No. of Actuarial Services Responded | 2 |
| Response Rate (%) of Surveyed Population | 100 |

| Reporting Currency | 2010 MUR | 2009 MUR |
|--------------------------------------------------------------------------|-------------------|-------------------|
| EXPENSES | | |
| Compensation of Employees | 15,391,600 | 17,533,583 |
| Wages and Salaries including Bonus and Overtime | 13,530,952 | 15,472,795 |
| Refund of Travelling to and from Work | 0 | 0 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 0 | 0 |
| Employer's Contribution to Pension and Life Assurance Schemes | 1,860,648 | 2,060,788 |
| Other Benefits | 0 | 0 |
| Purchase of Goods and Services | 4,309,579 | 10,949,351 |
| Accountancy Services | 0 | 0 |
| Audit Fees | 63,000 | 60,000 |
| Legal Fees | 0 | 0 |
| Secretarial Fees | 0 | 0 |
| Directors' Fees | 0 | 0 |
| FSC Fees | 125,000 | 75,000 |
| Electricity and Water Charges | 272,099 | 275,484 |
| Stationery and Other Office Requisites | 342,870 | 322,254 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 800,632 | 845,865 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc) | 421,471 | 426,503 |
| Printing, Advertising and Promotion | 260,634 | 112,871 |
| Repairs and Maintenance | 126,748 | 152,089 |
| Rent of Buildings / Premises | 1,075,420 | 1,043,399 |
| Overseas Travel Expenses | 125,919 | 157,631 |
| Other Purchase of Goods and Services | 695,786 | 7,478,255 |
| Other Expenses | 8,502,906 | 2,607,940 |
| Interest Paid | 98,635 | 240,141 |
| Dividends Paid | 6,000,000 | 0 |
| Depreciation | 558,808 | 877,352 |
| Corporate Tax | 1,174,538 | 1,045,964 |
| Insurance Premiums | 318,179 | 300,658 |
| Rates and Other Taxes | 212,334 | 143,825 |
| Corporate Social Responsibility | 113,830 | 0 |
| Miscellaneous Other Expenses | 26,582 | 0 |
| TOTAL EXPENSES | 28,204,085 | 31,090,874 |
| INCOME | | |
| Interest on Investments in Govt.Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 239,635 | 119,470 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 27,838,787 | 36,743,502 |
| Gain on Exchange | (160,933) | (85,290) |
| Management Fees | 0 | 0 |
| Dividends Received | 0 | 0 |
| Other Investment Income | 0 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 0 | 73,082 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 0 | 0 |
| Other Income | 0 | 0 |
| TOTAL INCOME | 27,917,489 | 36,850,764 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | (286,596) | 5,759,890 |

Appendix 7 - Financial Position of Investment Dealers

| FSC Licence Code | SEC-2.1B & SEC-2.3 | |
|-----------------------------------------------------------|--------------------|--------------------|
| No. of Investment Dealers Licensed as at 31 December 2010 | | 17 |
| No. of Investment Dealers Surveyed | | 12 |
| No. of Investment Dealers Responded | | 10 |
| Response Rate (%) of Surveyed Population | | 83 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 7,154,301 | 7,262,060 |
| Intangible Assets | 1,285,548 | 1,454,207 |
| Investment Assets: | 102,737,366 | 77,546,735 |
| <i>Fixed Deposits - Local Deposits</i> | 0 | 0 |
| <i>Fixed Deposits - Overseas Deposits</i> | 0 | 0 |
| <i>Investment Property</i> | 12,000,000 | 10,000,000 |
| <i>Government Interest Bearing Securities</i> | 0 | 0 |
| <i>Private Sector Interest Bearing Securities</i> | 0 | 0 |
| <i>Shares - Quoted</i> | 24,258,602 | 23,560,235 |
| <i>Shares - Unquoted</i> | 55,949,721 | 33,255,467 |
| <i>Debentures</i> | 0 | 0 |
| <i>Investments in Related Companies</i> | 0 | 0 |
| <i>Housing Loans</i> | 0 | 0 |
| <i>Loans to Directors</i> | 0 | 0 |
| <i>Other Loans</i> | 345,553 | 332,461 |
| <i>Other Local Investments</i> | 10,141,005 | 10,373,638 |
| <i>Foreign Investments</i> | 42,484 | 24,934 |
| <i>Retirement Benefits Obligations</i> | 0 | 0 |
| Other Non-Current Assets | 2,551,359 | 1,708,863 |
| TOTAL NON CURRENT ASSETS | 113,728,573 | 87,971,865 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 2,353,965 | 555,330 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 37,437,075 | 53,410,818 |
| Accounts Receivable - Others | 41,735,605 | 33,488,216 |
| Prepayments | 827,397 | 508,022 |
| Cash & Liquid Assets | 97,553,122 | 97,905,382 |
| Debtors | 10,484,119 | 82,506,743 |
| Other Current Assets | 6,145,976 | 1,295,128 |
| TOTAL CURRENT ASSETS | 196,537,259 | 269,669,639 |
| TOTAL ASSETS | 310,265,832 | 357,641,504 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| <i>Long Term Interest Bearing Borrowings :</i> | | |
| <i>Bank</i> | 0 | 2,729,690 |
| <i>Companies</i> | 0 | 0 |
| <i>Other</i> | 0 | 0 |
| Retirement Benefits Obligations | 586,054 | 556,188 |
| Deferred Corporate Tax | 73,053 | 424,133 |
| Other Non-Current Liabilities | 2,588,232 | 1,660,895 |
| CURRENT LIABILITIES | | |
| <i>Short Term Interest Bearing Borrowings :</i> | | |
| Secured Loans | 0 | 0 |
| Unsecured Loans | 0 | 0 |
| Provisions | 924,810 | 830,724 |
| Accounts Payable - Trade Credit & Advances | 49,117,545 | 135,215,473 |
| Accounts Payable - Others | 44,130,589 | 39,104,488 |
| Corporate Tax | 3,697,306 | 6,387,447 |
| Accruals | 879,918 | 620,278 |
| Other Current Liabilities | 1,093,805 | 10,288,301 |
| TOTAL LIABILITIES | 103,091,312 | 197,817,617 |
| EQUITY | | |
| Share Capital | 17,166,040 | 17,166,040 |
| Share Premium | 9,170,000 | 9,170,000 |
| Retained Earnings | 119,813,816 | 86,009,652 |
| Reserves | 60,938,250 | 47,401,967 |
| Other | 86,414 | 76,228 |
| TOTAL EQUITY | 207,174,520 | 159,823,887 |
| TOTAL LIABILITIES & EQUITY | 310,265,832 | 357,641,504 |

Appendix 8 - Financial Performance of Investment Dealers

| | 2010 | 2009 |
|---------------------------------------------------------------------------|--------------------|--------------------|
| | MUR | MUR |
| FSC Licence Code | | SEC-2.1B & SEC-2.3 |
| No. of Investment Dealers Licensed as at 31 December 2010 | | 17 |
| No. of Investment Dealers Surveyed | | 12 |
| No. of Investment Dealers Responded | | 10 |
| Response Rate (%) of Surveyed Population | | 83 |
| EXPENSES | | |
| Compensation of Employees | 35,578,083 | 32,262,983 |
| Wages and Salaries including Bonus and Overtime | 29,813,710 | 27,444,617 |
| Refund of Travelling to and from Work | 1,635,487 | 1,070,446 |
| Payment in Kind (Food, Rent, etc) | 7,060 | 1,500 |
| Retirement Pension | 955,238 | 797,623 |
| Employer's Contribution to Pension and Life Assurance Schemes | 2,218,479 | 1,792,220 |
| Other Benefits | 948,109 | 1,156,577 |
| Purchase of Goods and Services | 25,879,373 | 22,375,019 |
| Accountancy Services | 380,890 | 497,789 |
| Audit Fees | 823,989 | 580,444 |
| Legal Fees | 273,917 | 403,224 |
| Secretarial Fees | 185,176 | 170,076 |
| Directors' Fees | 779,064 | 786,354 |
| FSC Fees | 965,478 | 734,499 |
| Electricity and Water Charges | 1,040,515 | 1,054,622 |
| Stationery and Other Office Requisites | 790,901 | 580,736 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 1,068,443 | 863,534 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 1,575,556 | 1,090,119 |
| Printing, Advertising and Promotion | 634,123 | 683,192 |
| Repairs and Maintenance | 718,566 | 861,211 |
| Rent of Buildings / Premises | 4,237,400 | 4,218,009 |
| Overseas Travel Expenses | 716,237 | 566,081 |
| Other Purchase of Goods and Services | 11,689,118 | 9,285,128 |
| Other Expenses | 36,320,388 | 40,325,055 |
| Interest Paid | 494,488 | 488,696 |
| Dividends Paid | 17,498,000 | 19,598,000 |
| Depreciation | 2,665,590 | 3,152,233 |
| Corporate Tax | 6,229,320 | 5,548,222 |
| Insurance Premiums | 579,349 | 342,819 |
| Rates and Other Taxes | 498,921 | 376,871 |
| Corporate Social Responsibility | 757,090 | 160,285 |
| Miscellaneous Other Expenses | 7,597,629 | 10,657,930 |
| TOTAL EXPENSES | 97,777,845 | 94,963,057 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 4,329,207 | 4,521,776 |
| Other Interest (Abroad) | 0 | 58,062 |
| Fees and Commissions | 104,297,507 | 96,704,689 |
| Gain on Exchange | (227,222) | 932,885 |
| Management Fees | 0 | 0 |
| Dividends Received | 8,836,850 | 8,198,678 |
| Other Investment Income | 128,394 | 1,845 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 8,115,042 | (9,577) |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 1,165,050 | 1,074,840 |
| Other Income | 3,559,325 | 7,024,788 |
| TOTAL INCOME | 130,204,153 | 118,507,987 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 32,426,308 | 23,544,930 |

Appendix 9 - Financial Position of Investment Advisers

| FSC Licence Code | SEC-2.4 & SEC-2.5 | |
|------------------------------------------------------------|--------------------|--------------------|
| No. of Investment Advisers Licensed as at 31 December 2010 | 57 | |
| No. of Investment Advisers Surveyed | 15 | |
| No. of Investment Advisers Responded | 10 | |
| Response Rate (%) of Surveyed Population | 67 | |
| Reporting Currency | 2010 MUR | 2009 MUR |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 42,644,758 | 34,205,414 |
| Intangible Assets | 52,325 | 63,538 |
| Investment Assets: | 16,907,652 | 17,980,869 |
| Fixed Deposits - Local Deposits | 0 | 0 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 872,685 | 784,012 |
| Shares - Unquoted | 71,190 | 45,977 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 15,963,777 | 17,150,880 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 0 | 0 |
| Other Local Investments | 0 | 0 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 32,444,317 | 2,116,602 |
| TOTAL NON CURRENT ASSETS | 92,049,051 | 54,366,423 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 4,000,000 | 0 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 11,276,624 | 7,723,078 |
| Accounts Receivable - Others | 29,007,747 | 24,786,456 |
| Prepayments | 8,088,779 | 2,423,602 |
| Cash & Liquid Assets | 26,039,209 | 43,740,025 |
| Debtors | 26,041,370 | 25,339,010 |
| Other Current Assets | 16,814,658 | 376,077 |
| TOTAL CURRENT ASSETS | 121,268,386 | 104,388,248 |
| TOTAL ASSETS | 213,317,438 | 158,754,671 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Long Term Interest Bearing Borrowings : | | |
| Bank | 0 | 0 |
| Companies | 1,431,457 | 2,811,224 |
| Other | 10,800,020 | 0 |
| Retirement Benefits Obligations | 10,472,675 | 9,526,729 |
| Deferred Corporate Tax | (865,686) | 178,389 |
| Other Non-Current Liabilities | 0 | 527,498 |
| CURRENT LIABILITIES | | |
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 3,870,549 | 4,000,000 |
| Unsecured Loans | 12,073,041 | 9,622,146 |
| Provisions | 0 | 0 |
| Accounts Payable - Trade Credit & Advances | 7,055,138 | 5,506,818 |
| Accounts Payable - Others | 24,638,899 | 28,936,888 |
| Corporate Tax | 4,640,917 | 6,477,209 |
| Accruals | 814,477 | 204,617 |
| Other Current Liabilities | 55,098,719 | 16,793,003 |
| TOTAL LIABILITIES | 130,030,206 | 84,584,521 |
| EQUITY | | |
| Share Capital | 40,254,700 | 39,654,700 |
| Share Premium | 0 | 0 |
| Retained Earnings | 32,875,001 | 35,789,475 |
| Reserves | 5,764,642 | (972,129) |
| Other | 4,392,889 | (301,896) |
| TOTAL EQUITY | 83,287,232 | 74,170,150 |
| TOTAL LIABILITIES & EQUITY | 213,317,438 | 158,754,670 |

Appendix 10 - Financial Performance of Investment Advisers

| | |
|------------------------------------------------------------|-------------------|
| FSC Licence Code | SEC-2.4 & SEC-2.5 |
| No. of Investment Advisers Licensed as at 31 December 2010 | 57 |
| No. of Investment Advisers Surveyed | 15 |
| No. of Investment Advisers Responded | 10 |
| Response Rate (%) of Surveyed Population | 67 |

| Reporting Currency | 2010 MUR | 2009 MUR |
|---------------------------------------------------------------------------|--------------------|--------------------|
| EXPENSES | | |
| Compensation of Employees | 83,492,872 | 61,278,557 |
| Wages and Salaries including Bonus and Overtime | 66,261,870 | 55,687,066 |
| Refund of Travelling to and from Work | 2,516,457 | 742,819 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 1,697,460 | 1,316,591 |
| Employer's Contribution to Pension and Life Assurance Schemes | 2,519,139 | 1,672,731 |
| Other Benefits | 10,497,946 | 1,859,350 |
| Purchase of Goods and Services | 68,230,477 | 57,601,843 |
| Accountancy Services | 1,438,440 | 1,739,107 |
| Audit Fees | 1,246,969 | 1,181,484 |
| Legal Fees | 509,726 | 981,024 |
| Secretarial Fees | 12,888,232 | 11,323,799 |
| Directors' Fees | 11,092,968 | 4,167,906 |
| FSC Fees | 260,000 | 290,000 |
| Electricity and Water Charges | 1,309,213 | 851,096 |
| Stationery and Other Office Requisites | 1,547,139 | 931,343 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 4,807,918 | 5,998,396 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 2,710,612 | 1,748,041 |
| Printing, Advertising and Promotion | 1,444,516 | 1,229,284 |
| Repairs and Maintenance | 154,330 | 285,730 |
| Rent of Buildings / Premises | 9,826,981 | 5,372,615 |
| Overseas Travel Expenses | 5,232,239 | 4,089,548 |
| Other Purchase of Goods and Services | 13,761,193 | 17,412,471 |
| Other Expenses | 56,034,564 | 82,848,157 |
| Interest Paid | 2,224,046 | 1,689,487 |
| Dividends Paid | 27,500,000 | 51,500,000 |
| Depreciation | 8,151,691 | 5,750,142 |
| Corporate Tax | 10,492,677 | 8,431,965 |
| Insurance Premiums | 2,736,216 | 2,628,040 |
| Rates and Other Taxes | 305,600 | 321,225 |
| Corporate Social Responsibility | 943,444 | 0 |
| Miscellaneous Other Expenses | 3,680,889 | 12,527,299 |
| TOTAL EXPENSES | 207,757,913 | 201,728,557 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 997,765 | 1,134,662 |
| Other Interest (Abroad) | 0 | 119,383 |
| Fees and Commissions | 109,038,314 | 110,326,512 |
| Gain on Exchange | (249,624) | 2,738,051 |
| Management Fees | 77,590,683 | 73,204,989 |
| Dividends Received | 2,008,923 | 1,679 |
| Other Investment Income | 0 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 175,756 | 0 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 225,792 | 225,792 |
| Other Income | 23,313,100 | 43,412,325 |
| TOTAL INCOME | 213,100,710 | 231,163,393 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 5,342,797 | 29,434,836 |

Appendix 11 - Financial Position of Assets Management

| | |
|--------------------------------------------------------------------|--------|
| FSC Licence Code | FS-1.1 |
| No. of Assets Management Companies Licensed as at 31 December 2010 | 5 |
| No. of Assets Management Companies Surveyed | 2 |
| No. of Assets Management Companies Responded | 2 |
| Response Rate (%) of Surveyed Population | 100 |

| Reporting Currency | 2010 MUR | 2009 MUR |
|--------------------|-------------|-------------|
|--------------------|-------------|-------------|

ASSETS

NON-CURRENT ASSETS

| | | |
|--------------------------------------------|-----------|-----------|
| Property, Plant & Equipment | 3,314,615 | 3,479,211 |
| Intangible Assets | 1,540,977 | 1,909,894 |
| Investment Assets: | 599 | 599 |
| Fixed Deposits - Local Deposits | 0 | 0 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 0 | 0 |
| Shares - Unquoted | 0 | 0 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 599 | 599 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 0 | 0 |
| Other Local Investments | 0 | 0 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 0 | 0 |

| | | |
|---------------------------------|------------------|------------------|
| TOTAL NON CURRENT ASSETS | 4,856,191 | 5,389,703 |
|---------------------------------|------------------|------------------|

CURRENT ASSETS

| | | |
|-----------------------------------------------|------------|-----------|
| Short Term Deposits - Local Deposits | 0 | 0 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 0 | 0 |
| Accounts Receivable - Others | 2,216,063 | 30,455 |
| Prepayments | 150,143 | 98,400 |
| Cash & Liquid Assets | 23,079,934 | 3,601,936 |
| Debtors | 3,571,427 | 2,270,534 |
| Other Current Assets | 0 | 0 |

| | | |
|-----------------------------|-------------------|------------------|
| TOTAL CURRENT ASSETS | 29,017,567 | 6,001,325 |
|-----------------------------|-------------------|------------------|

| | | |
|---------------------|-------------------|-------------------|
| TOTAL ASSETS | 33,873,759 | 11,391,028 |
|---------------------|-------------------|-------------------|

LIABILITIES

NON-CURRENT LIABILITIES

| | | |
|-----------------------------------------|-----------|-----------|
| Long Term Interest Bearing Borrowings : | | |
| Bank | 0 | 0 |
| Companies | 1,748,567 | 2,163,415 |
| Other | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Deferred Corporate tax | 168,376 | 118,520 |
| Other Non-Current Liabilities | 0 | 0 |

CURRENT LIABILITIES

| | | |
|--------------------------------------------|-----------|-----------|
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 753,891 | 536,581 |
| Unsecured Loans | 0 | 0 |
| Provisions | 0 | 0 |
| Accounts Payable - Trade Credit & Advances | 0 | 0 |
| Accounts Payable - Others | 112,071 | 139,336 |
| Corporate Tax | 2,226,027 | 917,058 |
| Accruals | 1,333,913 | 2,058,637 |
| Other Current Liabilities | 960,784 | 0 |

| | | |
|--------------------------|------------------|------------------|
| TOTAL LIABILITIES | 7,303,629 | 5,933,546 |
|--------------------------|------------------|------------------|

EQUITY

| | | |
|-------------------|------------|-------------|
| Share Capital | 2,600,000 | 2,000,000 |
| Share Premium | 0 | 0 |
| Retained Earnings | 402,579 | (1,847,973) |
| Reserves | 23,567,550 | 5,305,455 |
| Other | 0 | 0 |

| | | |
|---------------------|-------------------|------------------|
| TOTAL EQUITY | 26,570,129 | 5,457,482 |
|---------------------|-------------------|------------------|

| | | |
|---------------------------------------|-------------------|-------------------|
| TOTAL LIABILITIES & EQUITY | 33,873,759 | 11,391,028 |
|---------------------------------------|-------------------|-------------------|

Appendix 12 - Financial Performance of Assets Management

| | | |
|--------------------------------------------------------------------|--|--------|
| FSC Licence Code | | FS-1.1 |
| No. of Assets Management Companies Licensed as at 31 December 2010 | | 5 |
| No. of Assets Management Companies Surveyed | | 2 |
| No. of Assets Management Companies Responded | | 2 |
| Response Rate (%) of Surveyed Population | | 100 |

| Reporting Currency | 2010 MUR | 2009 MUR |
|---------------------------------------------------------------------------|-------------------|-------------------|
| EXPENSES | | |
| Compensation of Employees | 8,288,875 | 10,819,917 |
| Wages and Salaries including Bonus and Overtime | 8,095,472 | 10,663,548 |
| Refund of Travelling to and from Work | 0 | 0 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 0 | 0 |
| Employer's Contribution to Pension and Life Assurance Schemes | 193,403 | 156,369 |
| Other Benefits | 0 | 0 |
| Purchase of Goods and Services | 3,464,553 | 2,474,601 |
| Accountancy Services | 353,089 | 118,145 |
| Audit Fees | 132,678 | 106,450 |
| Legal Fees | 45,908 | 106,203 |
| Secretarial Fees | 45,908 | 106,203 |
| Directors' Fees | 0 | 0 |
| FSC fees | 405,691 | 190,095 |
| Electricity and Water Charges | 102,798 | 43,034 |
| Stationery and Other Office Requisites | 47,927 | 0 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 71,746 | 124,221 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 140,357 | 5,051 |
| Printing, Advertising and Promotion | 18,979 | 34,418 |
| Repairs and Maintenance | 452,871 | 369,994 |
| Rent of Buildings / Premises | 861,091 | 793,976 |
| Overseas Travel Expenses | 199,356 | 119,646 |
| Other Purchase of Goods and Services | 586,154 | 357,166 |
| Other Expenses | 8,244,910 | 3,222,099 |
| Interest Paid | 291,383 | 401,252 |
| Dividends Paid | 1,960,784 | 0 |
| Depreciation | 1,240,059 | 1,108,884 |
| Corporate Tax | 3,853,708 | 928,902 |
| Insurance Premiums | 290,487 | 175,943 |
| Rates and Other Taxes | 82,562 | 69,929 |
| Corporate Social Responsibility | 217,111 | 87,838 |
| Miscellaneous Other Expenses | 308,815 | 449,350 |
| TOTAL EXPENSES | 19,998,338 | 16,516,617 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 404,027 | 141,927 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 23,944,898 | 9,054,847 |
| Gain on Exchange | 102,003 | 0 |
| Management Fees | 16,108,265 | 13,418,595 |
| Dividends Received | 0 | 0 |
| Other Investment Income | 0 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 0 | 0 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 0 | 0 |
| Other Income | 551,795 | 0 |
| TOTAL INCOME | 41,110,989 | 22,615,369 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 21,112,651 | 6,098,752 |

Appendix 13 - Financial Position of CIS Managers

| | | |
|-----------------------------------------------------|----------------------|--------------------|
| FSC Licence Code | | SEC-4.2 |
| No. of CIS Managers Licensed as at 31 December 2010 | | 56 |
| No. of CIS Managers Surveyed | | 15 |
| No. of CIS Managers Responded | | 14 |
| Response Rate (%) of Surveyed Population | | 93 |
| | 2010 | 2009 |
| Reporting Currency | MUR | MUR |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 84,937,959 | 70,054,921 |
| Intangible Assets | 3,429,235 | 4,054,178 |
| Investment Assets: | 883,354,007 | 547,614,299 |
| Fixed Deposits - Local Deposits | 25,267,506 | 4,208,307 |
| Fixed Deposits - Overseas Deposits | 23,791,266 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 508,529 | 253,216 |
| Shares - Unquoted | 777,221,121 | 482,858,968 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 13,170,424 | 18,677,995 |
| Housing Loans | 1,636,949 | 1,758,465 |
| Loans to Directors | 0 | 0 |
| Other Loans | 183,145 | 374,677 |
| Other Local Investments | 31,765,811 | 29,451,025 |
| Foreign Investments | 8,011,491 | 8,353,041 |
| Retirement Benefits Obligations | 1,797,764 | 1,678,606 |
| Other Non-Current Assets | 7,168,419 | 7,646,516 |
| TOTAL NON CURRENT ASSETS | 978,889,619 | 629,369,914 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 12,343,075 | 10,859,736 |
| Short Term Deposits - Overseas Deposits | 1,021,593 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 25,000,000 |
| Accounts Receivable - Trade Credit & Advances | 7,550,998 | 8,537,347 |
| Accounts Receivable - Others | 124,180,301 | 82,058,676 |
| Prepayments | 3,665,873 | 2,958,474 |
| Cash & Liquid Assets | 65,542,996 | 65,061,324 |
| Debtors | 22,831,874 | 48,243,122 |
| Other Current Assets | 29,904 | 5,464,527 |
| TOTAL CURRENT ASSETS | 237,166,613 | 248,183,206 |
| TOTAL ASSETS | 1,216,056,233 | 877,553,120 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Long Term Interest Bearing Borrowings : | | |
| Bank | 22,500,000 | 26,839,758 |
| Companies | 0 | 0 |
| Other | 49,058,772 | 10,000 |
| Retirement Benefits Obligations | 1,961,185 | 737,288 |
| Deferred Corporate Tax | 646,867 | 417,255 |
| Other Non-Current Liabilities | 8,232,946 | 1,781,218 |
| CURRENT LIABILITIES | | |
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 0 | 0 |
| Unsecured Loans | 8,882,410 | 3,960,920 |
| Provisions | 2,819,232 | 889,715 |
| Accounts Payable - Trade Credit & Advances | 6,492,662 | 27,847,376 |
| Accounts Payable - Others | 66,392,133 | 21,270,004 |
| Corporate Tax | 5,935,790 | 7,617,063 |
| Accruals | 27,303,849 | 85,933,780 |
| Other Current Liabilities | 10,270,736 | 24,894,406 |
| TOTAL LIABILITIES | 210,496,581 | 202,198,785 |
| EQUITY | | |
| Share Capital | 208,673,901 | 205,156,094 |
| Share Premium | 19,693,346 | 19,693,346 |
| Retained Earnings | 92,422,557 | 88,889,811 |
| Reserves | 351,309,318 | 347,479,082 |
| Other | 333,460,530 | 14,136,002 |
| TOTAL EQUITY | 1,005,559,652 | 675,354,335 |
| TOTAL LIABILITIES & EQUITY | 1,216,056,233 | 877,553,120 |

Appendix 14 - Financial Performance of CIS Managers

| | | |
|---------------------------------------------------------------------------|--------------------|--------------------|
| FSC Licence Code | | SEC-4.2 |
| No. of CIS Managers Licensed as at 31 December 2010 | | 56 |
| No. of CIS Managers Surveyed | | 15 |
| No. of CIS Managers Responded | | 14 |
| Response Rate (%) of Surveyed Population | | 93 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| EXPENSES | | |
| Compensation of Employees | 106,916,220 | 72,979,223 |
| Wages and Salaries including Bonus and Overtime | 96,346,510 | 66,713,803 |
| Refund of Travelling to and from Work | 3,848,749 | 2,369,612 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 1,887,294 | 1,281,894 |
| Employer's Contribution to Pension and Life Assurance Schemes | 1,604,496 | 1,412,264 |
| Other Benefits | 3,229,172 | 1,201,650 |
| Purchase of Goods and Services | 73,926,561 | 61,253,278 |
| Accountancy Services | 1,711,609 | 1,831,128 |
| Audit Fees | 1,041,310 | 759,051 |
| Legal Fees | 1,792,474 | 1,638,470 |
| Secretarial Fees | 488,389 | 500,713 |
| Directors' Fees | 723,101 | 1,141,485 |
| FSC Fees | 726,174 | 648,653 |
| Electricity and Water Charges | 2,442,546 | 2,050,338 |
| Stationery and Other Office Requisites | 2,579,731 | 2,084,607 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 4,675,067 | 4,325,315 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 3,038,073 | 3,022,728 |
| Printing, Advertising and Promotion | 9,495,840 | 4,163,152 |
| Repairs and Maintenance | 567,313 | 918,983 |
| Rent of Buildings / Premises | 17,680,818 | 15,804,999 |
| Overseas Travel Expenses | 3,355,481 | 2,354,768 |
| Other Purchase of Goods and Services | 23,608,635 | 20,008,887 |
| Other Expenses | 47,766,266 | 38,144,480 |
| Interest Paid | 333,841 | 1,188,777 |
| Dividends Paid | 16,000,000 | 14,000,000 |
| Depreciation | 10,909,541 | 7,026,769 |
| Corporate Tax | 8,570,954 | 5,674,993 |
| Insurance Premiums | 1,204,862 | 1,617,249 |
| Rates and Other Taxes | 421,805 | 392,799 |
| Corporate Social Responsibility | 1,156,720 | 305,787 |
| Miscellaneous Other Expenses | 9,168,542 | 7,938,107 |
| TOTAL EXPENSES | 228,609,047 | 172,376,981 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 49,277,437 | 56,914,000 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 29,732,181 | 42,355,561 |
| Gain on Exchange | 285,873 | 1,097,914 |
| Management Fees | 167,300,154 | 90,386,821 |
| Dividends Received | 5,641,852 | 10,015,677 |
| Other Investment Income | 180,660 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 299,844 | 30,164 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 472,500 | 0 |
| Other Income | 68,255,516 | 3,099,999 |
| TOTAL INCOME | 321,446,017 | 203,900,136 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 92,836,970 | 31,523,155 |

Appendix 15 - Financial Performance of Custodian Services ¹

| FSC Licence Code | FS-1.7 & SEC-4.1 | |
|---------------------------------------------------------------------------|-------------------|--------------------|
| No. of Custodian Services (CIS & Non-CIS) Licensed as at 31 December 2010 | 10 | |
| No. of Custodian Services (CIS & Non-CIS) Surveyed | 7 | |
| No. of Custodian Services (CIS & Non-CIS) Responded | 6 | |
| Response Rate (%) of Surveyed Population | 86 | |
| Reporting Currency | 2010 MUR | 2009 MUR |
| EXPENSES | | |
| Compensation of Employees: | 23,723,788 | 21,715,191 |
| Wages and Salaries including Bonus and Overtime | 18,823,116 | 17,024,520 |
| Refund of Travelling to and from Work | 1,420,487 | 710,705 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 346,191 | 735,739 |
| Employer's Contribution to Pension and Life Assurance Schemes | 1,601,826 | 1,176,211 |
| Other Benefits | 1,532,169 | 2,068,015 |
| Purchase of Goods and Services: | 7,750,634 | 27,295,242 |
| Accountancy Services | 0 | 0 |
| Audit Fees | 104,143 | 0 |
| Legal Fees | 0 | 0 |
| Secretarial Fees | 0 | 0 |
| Directors' Fees | 0 | 0 |
| FSC Fees | 150,000 | 150,000 |
| Electricity and Water Charges | 401,037 | 499,068 |
| Stationery and Other Office Requisites | 281,760 | 262,235 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 50,144 | 168,274 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 805,975 | 263,576 |
| Printing, Advertising and Promotion | 417,926 | 451,253 |
| Repairs and Maintenance | 196,846 | 18,052 |
| Rent of Buildings / Premises | 1,308,492 | 1,074,138 |
| Overseas Travel Expenses | 354,266 | 399,886 |
| Other Purchase of Goods and Services | 3,680,044 | 24,008,759 |
| Other Expenses: | 10,662,510 | 5,545,156 |
| Interest Paid | 0 | 0 |
| Dividends Paid | 0 | 0 |
| Depreciation | 2,066,229 | 2,085,412 |
| Corporate Tax | (163,565) | 0 |
| Insurance Premiums | 87,005 | 68,510 |
| Rates and Other Taxes | 25,985 | 9,429 |
| Corporate Social Responsibility | 0 | 0 |
| Miscellaneous Other Expenses | 8,646,856 | 3,381,805 |
| TOTAL EXPENSES | 42,136,932 | 54,555,588 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 3,217,576 | 3,867,596 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 73,107,718 | 126,864,970 |
| Gain on Exchange | 7,314,593 | 99,236,313 |
| Management Fees | 0 | 0 |
| Dividends Received | 0 | 0 |
| Other Investment Income | 0 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 0 | 0 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 0 | 0 |
| Other Income | 3,571,945 | 8,900,335 |
| TOTAL INCOME | 87,211,832 | 238,869,214 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 45,074,900 | 184,313,625 |

Note 1 : Data pertaining to Asset & Liabilities for Custodian Services not captured, as assets are part of the Bank

Appendix 16 - Financial Position of Registrar and Transfer Agents

| | | |
|----------------------------------------------------------------------|-------------------|-------------------|
| FSC Licence Code | | FS-1.5 |
| No. of Registrar and Transfer Agents Licensed as at 31 December 2010 | | 6 |
| No. of Registrar and Transfer Agents Surveyed | | 5 |
| No. of Registrar and Transfer Agents Responded | | 5 |
| Response Rate (%) of Surveyed Population | | 100 |
| | 2010 | 2009 |
| Reporting Currency | MUR | MUR |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 1,247,863 | 3,267,377 |
| Intangible Assets | 538,337 | 760,569 |
| Investment Assets: | 1,432,574 | 1,769,634 |
| Fixed Deposits - Local Deposits | 0 | 0 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 244,610 | 592,670 |
| Shares - Unquoted | 0 | 0 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 600,000 | 600,000 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 0 | 0 |
| Other Local Investments | 587,964 | 576,964 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 8,363 | 12,809 |
| TOTAL NON CURRENT ASSETS | 3,227,137 | 5,810,389 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 2,000,000 | 4,000,000 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 749,371 | 0 |
| Accounts Receivable - Others | 14,902,749 | 10,907,325 |
| Prepayments | 362,456 | 369,359 |
| Cash & Liquid Assets | 10,126,492 | 6,881,621 |
| Debtors | 910,231 | 927,346 |
| Other Current Assets | 160,105 | 159,409 |
| TOTAL CURRENT ASSETS | 29,211,404 | 23,245,060 |
| TOTAL ASSETS | 32,438,541 | 29,055,449 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| <i>Long Term Interest Bearing Borrowings :</i> | | |
| Bank | 0 | 0 |
| Companies | 0 | 0 |
| Other | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Deferred Corporate Tax | (73,274) | 53,674 |
| Other Non-Current Liabilities | 0 | 0 |
| CURRENT LIABILITIES | | |
| <i>Short Term Interest Bearing Borrowings :</i> | | |
| Secured Loans | 0 | 0 |
| Unsecured Loans | 0 | 0 |
| Provisions | 0 | 0 |
| Accounts Payable - Trade Credit & Advances | 0 | 0 |
| Accounts Payable - Others | 10,761,609 | 10,510,054 |
| Corporate Tax | 587,523 | 308,542 |
| Accruals | 25,000 | 0 |
| Other Current Liabilities | 360,000 | 260,000 |
| TOTAL LIABILITIES | 11,660,858 | 11,132,270 |
| EQUITY | | |
| Share Capital | 14,500,000 | 14,500,000 |
| Share Premium | 0 | 0 |
| Retained Earnings | 6,266,683 | 3,423,179 |
| Reserves | 11,000 | 0 |
| Other | 0 | 0 |
| TOTAL EQUITY | 20,777,683 | 17,923,179 |
| TOTAL LIABILITIES & EQUITY | 32,438,541 | 29,055,449 |

Appendix 17 - Financial Performance of Registrar and Transfer Agents

| | | |
|---------------------------------------------------------------------------|-------------------|-------------------|
| FSC Licence Code | | FS-1.5 |
| No. of Registrar and Transfer Agents Licensed as at 31 December 2010 | | 6 |
| No. of Registrar and Transfer Agents Surveyed | | 5 |
| No. of Registrar and Transfer Agents Responded | | 5 |
| Response Rate (%) of Surveyed Population | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| EXPENSES | | |
| Compensation of Employees | 19,459,748 | 17,832,959 |
| Wages and Salaries including Bonus and Overtime | 16,476,801 | 15,626,618 |
| Refund of Travelling to and from Work | 419,538 | 335,100 |
| Payment in Kind (Food, Rent, etc) | 0 | 64,747 |
| Retirement Pension | 1,620,843 | 1,301,671 |
| Employer's Contribution to Pension and Life Assurance Schemes | 369,378 | 280,279 |
| Other Benefits | 573,189 | 224,545 |
| Purchase of Goods and Services | 3,768,049 | 4,570,647 |
| Accountancy Services | 0 | 0 |
| Audit Fees | 255,213 | 162,213 |
| Legal Fees | 2,000 | 0 |
| Secretarial Fees | 2,000 | 2,000 |
| Directors' Fees | 0 | 0 |
| FSC Fees | 78,596 | 110,000 |
| Electricity and Water Charges | 81,551 | 88,644 |
| Stationery and Other Office Requisites | 301,218 | 201,880 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 175,569 | 156,850 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 676,077 | 642,568 |
| Printing, Advertising and Promotion | 0 | 15,859 |
| Repairs and Maintenance | 472,704 | 583,846 |
| Rent of Buildings / Premises | 617,040 | 932,419 |
| Overseas Travel Expenses | 167,590 | 44,367 |
| Other Purchase of Goods and Services | 938,491 | 1,630,000 |
| Other Expenses | 4,980,718 | 4,101,867 |
| Interest Paid | 2,632 | 2,335 |
| Dividends Paid | 1,650,000 | 0 |
| Depreciation | 2,372,095 | 3,258,358 |
| Corporate Tax | 829,283 | 76,143 |
| Insurance Premiums | 18,645 | 37,630 |
| Rates and Other Taxes | 2,000 | 2,100 |
| Corporate Social Responsibility | 3,216 | 0 |
| Miscellaneous Other Expenses | 102,848 | 725,301 |
| TOTAL EXPENSES | 28,208,516 | 26,505,473 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 570,062 | 617,566 |
| Other Interest (Abroad) | 0 | 783 |
| Fees and Commissions | 19,457,907 | 16,404,327 |
| Gain on Exchange | (8,811) | 26,542 |
| Management Fees | 8,988,869 | 8,050,686 |
| Dividends Received | 20,225 | 24,775 |
| Other Investment Income | 0 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 11,112 | 41,376 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 0 | 0 |
| Other Income | 2,023,598 | 1,722,292 |
| TOTAL INCOME | 31,062,961 | 26,888,347 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 2,854,445 | 382,874 |

Appendix 18 - Financial Position of Credit Finance

| | | |
|-----------------------------------------------------------------|--------------------|--------------------|
| FSC Licence Code | | FS-2.3 |
| No. of Credit Finance Companies Licensed as at 31 December 2010 | | 7 |
| No. of Credit Finance Companies Surveyed | | 2 |
| No. of Credit Finance Companies Responded | | 2 |
| Response Rate (%) of Surveyed Population | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 21,385,297 | 22,543,546 |
| Intangible Assets | 699,379 | 849,931 |
| Investment Assets: | 187,500 | 187,500 |
| Fixed Deposits - Local Deposits | 0 | 0 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 0 | 0 |
| Shares - Unquoted | 0 | 0 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 187,500 | 187,500 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 0 | 0 |
| Other Local Investments | 0 | 0 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 86,015 | 389,573 |
| TOTAL NON CURRENT ASSETS | 22,358,191 | 23,970,550 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 0 | 0 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 22,545,122 | 29,162,150 |
| Accounts Receivable - Others | 85,365,203 | 76,005,317 |
| Prepayments | 1,424,378 | 1,271,710 |
| Cash & Liquid Assets | 2,687,794 | 2,847,938 |
| Debtors | 193,018,602 | 206,076,521 |
| Other Current Assets | 3,226,634 | 3,184,792 |
| TOTAL CURRENT ASSETS | 308,267,733 | 318,548,428 |
| TOTAL ASSETS | 330,625,924 | 342,518,978 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Long Term Interest Bearing Borrowings : | | |
| Bank | 6,992,392 | 24,736,145 |
| Companies | 2,920,119 | 4,367,510 |
| Other | 56,767,204 | 54,447,906 |
| Retirement Benefits Obligations | 1,779,000 | 1,995,000 |
| Deferred Corporate Tax | 0 | 0 |
| Other Non-Current Liabilities | 0 | 0 |
| CURRENT LIABILITIES | | |
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 81,213,679 | 66,448,340 |
| Unsecured Loans | 38,804,906 | 41,343,575 |
| Provisions | 0 | 0 |
| Accounts Payable - Trade Credit & Advances | 30,214,595 | 37,687,431 |
| Accounts Payable - Others | 6,871,919 | 8,870,983 |
| Corporate Tax | 815,551 | 175,521 |
| Accruals | 7,307,655 | 7,851,417 |
| Other Current Liabilities | 0 | 0 |
| TOTAL LIABILITIES | 233,687,020 | 247,923,828 |
| EQUITY | | |
| Share Capital | 71,399,330 | 71,399,330 |
| Share Premium | 14,053,170 | 14,053,170 |
| Retained Earnings | 3,836,404 | 1,492,650 |
| Reserves | 7,650,000 | 7,650,000 |
| Other | 0 | 0 |
| TOTAL EQUITY | 96,938,904 | 94,595,150 |
| TOTAL LIABILITIES & EQUITY | 330,625,924 | 342,518,978 |

Appendix 19 - Financial Performance of Credit Finance

| | | |
|--------------------------------------------------------------------------|-------------------|-------------------|
| FSC Licence Code | | FS-2.3 |
| No. of Credit Finance Companies Licensed as at 31 December 2010 | | 7 |
| No. of Credit Finance Companies Surveyed | | 2 |
| No. of Credit Finance Companies Responded | | 2 |
| Response Rate (%) of Surveyed Population | | 100 |
| | 2010 | 2009 |
| Reporting Currency | MUR | MUR |
| EXPENSES | | |
| Compensation of Employees | 23,880,395 | 22,845,814 |
| Wages and Salaries including Bonus and Overtime | 18,526,461 | 17,590,738 |
| Refund of Travelling to and from Work | 1,627,673 | 1,170,943 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 0 | 0 |
| Employer's Contribution to Pension and Life Assurance Schemes | 840,000 | 1,438,100 |
| Other Benefits | 2,886,261 | 2,646,033 |
| Purchase of Goods and Services | 19,824,078 | 23,074,802 |
| Accountancy Services | 0 | 0 |
| Audit Fees | 374,569 | 439,142 |
| Legal Fees | 288,650 | 184,941 |
| Secretarial Fees | 222,243 | 203,170 |
| Directors' Fees | 0 | 0 |
| FSC Fees | 100,000 | 75,000 |
| Electricity and Water Charges | 1,202,888 | 1,296,395 |
| Stationery and Other Office Requisites | 882,994 | 1,367,769 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 2,218,657 | 1,984,025 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc) | 2,291,156 | 2,188,993 |
| Printing, Advertising and Promotion | 966,601 | 597,871 |
| Repairs and Maintenance | 502,078 | 569,704 |
| Rent of Buildings / Premises | 2,387,344 | 2,242,539 |
| Overseas Travel Expenses | 41,473 | 59,210 |
| Other Purchase of Goods and Services | 8,345,427 | 11,866,043 |
| Other Expenses | 41,791,659 | 41,880,247 |
| Interest Paid | 17,711,643 | 21,242,308 |
| Dividends Paid | 0 | 0 |
| Depreciation | 2,113,821 | 2,672,028 |
| Corporate Tax | 2,051,100 | (50,283) |
| Insurance Premiums | 128,407 | 188,729 |
| Rates and Other Taxes | 402,004 | 327,564 |
| Corporate Social Responsibility | 54,216 | 68,000 |
| Miscellaneous Other Expenses | 19,330,468 | 17,431,901 |
| TOTAL EXPENSES | 85,496,132 | 87,800,863 |
| INCOME | | |
| Interest on Investments in Govt.Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 71,681,984 | 72,792,676 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 1,225,430 | 3,088,435 |
| Gain on Exchange | 0 | 0 |
| Management Fees | 0 | 0 |
| Dividends Received | 0 | 0 |
| Other Investment Income | 0 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 683,285 | 200,735 |
| Bad Debt Recovered | 1,347,620 | 678,444 |
| Rent Received | 0 | 0 |
| Other Income | 12,175,076 | 12,729,394 |
| TOTAL INCOME | 87,113,395 | 89,489,684 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 1,617,263 | 1,688,821 |

Appendix 20 - Financial Position of Factoring

| | | |
|------------------------------------------------------------|--------------------|--------------------|
| FSC Licence Code | | FS-2.4 |
| No. of Factoring Companies Licensed as at 31 December 2010 | | 3 |
| No. of Factoring Companies Surveyed | | 2 |
| No. of Factoring Companies Responded | | 2 |
| Response Rate (%) of Surveyed Population | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 1,521,412 | 1,855,602 |
| Intangible Assets | 1,323,969 | 926,400 |
| Investment Assets: | 0 | 0 |
| Fixed Deposits - Local Deposits | 0 | 0 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 0 | 0 |
| Shares - Unquoted | 0 | 0 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 0 | 0 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 0 | 0 |
| Other Local Investments | 0 | 0 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 12,877 | 16,471 |
| TOTAL NON CURRENT ASSETS | 2,858,258 | 2,798,473 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 0 | 0 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 678,833,738 | 553,935,090 |
| Accounts Receivable - Others | 142,747 | 43,402 |
| Prepayments | 0 | 0 |
| Cash & Liquid Assets | 19,145 | 2,365,599 |
| Debtors | 0 | 0 |
| Other Current Assets | 2,386,606 | 2,386,605 |
| TOTAL CURRENT ASSETS | 681,382,236 | 558,730,696 |
| TOTAL ASSETS | 684,240,494 | 561,529,169 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Long Term Interest Bearing Borrowings : | | |
| Bank | 0 | 0 |
| Companies | 0 | 0 |
| Other | 0 | 0 |
| Retirement Benefits Obligations | 5,000 | 7,000 |
| Deferred Corporate Tax | 256,640 | 163,073 |
| Other Non-Current Liabilities | 0 | 0 |
| CURRENT LIABILITIES | | |
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 0 | 0 |
| Unsecured Loans | 0 | 0 |
| Provisions | 0 | 0 |
| Accounts Payable - Trade Credit & Advances | 594,507 | 173,914 |
| Accounts Payable - Others | 0 | 0 |
| Corporate Tax | 1,704,325 | 1,278,061 |
| Accruals | 113,219 | 104,952 |
| Other Current Liabilities | 554,673,420 | 447,379,780 |
| TOTAL LIABILITIES | 557,347,111 | 449,106,780 |
| EQUITY | | |
| Share Capital | 55,000,000 | 55,000,000 |
| Share Premium | 0 | 0 |
| Retained Earnings | 71,893,383 | 57,422,389 |
| Reserves | 0 | 0 |
| Other | 0 | 0 |
| TOTAL EQUITY | 126,893,383 | 112,422,389 |
| TOTAL LIABILITIES & EQUITY | 684,240,494 | 561,529,169 |

Appendix 21 - Financial Performance of Factoring

| | | |
|---------------------------------------------------------------------------|-------------------|-------------------|
| FSC Licence Code | | FS-2.4 |
| No. of Factoring Companies Licensed as at 31 December 2010 | | 3 |
| No. of Factoring Companies Surveyed | | 2 |
| No. of Factoring Companies Responded | | 2 |
| Response Rate (%) of Surveyed Population | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| EXPENSES | | |
| Compensation of Employees | 20,866,047 | 20,139,418 |
| Wages and Salaries including Bonus and Overtime | 20,861,075 | 20,073,633 |
| Refund of Travelling to and from Work | 0 | 0 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 0 | 0 |
| Employer's Contribution to Pension and Life Assurance Schemes | 0 | 0 |
| Other Benefits | 4,972 | 65,785 |
| Purchase of Goods and Services | 6,009,122 | 7,581,904 |
| Accountancy Services | 0 | 0 |
| Audit Fees | 0 | 0 |
| Legal Fees | 129,095 | 107,810 |
| Secretarial Fees | 0 | 0 |
| Directors' Fees | 0 | 0 |
| FSC Fees | 50,000 | 50,000 |
| Electricity and Water Charges | 0 | 0 |
| Stationery and Other Office Requisites | 838 | 8,391 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 0 | 0 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 0 | 0 |
| Printing, Advertising and Promotion | 0 | 0 |
| Repairs and Maintenance | 0 | 0 |
| Rent of Buildings / Premises | 0 | 48,631 |
| Overseas Travel Expenses | 0 | 0 |
| Other Purchase of Goods and Services | 5,829,189 | 7,367,072 |
| Other Expenses | 50,242,250 | 44,353,997 |
| Interest Paid | 24,853,951 | 20,683,354 |
| Dividends Paid | 18,000,000 | 17,000,000 |
| Depreciation | 1,006,573 | 1,108,602 |
| Corporate Tax | 5,718,980 | 5,555,485 |
| Insurance Premiums | 0 | 0 |
| Rates and Other Taxes | 0 | 0 |
| Corporate Social Responsibility | 662,746 | 0 |
| Miscellaneous Other Expenses | 0 | 6,556 |
| TOTAL EXPENSES | 77,117,419 | 72,075,319 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 48,668,215 | 43,936,255 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 42,890,474 | 37,970,228 |
| Gain on Exchange | 0 | 0 |
| Management Fees | 0 | 0 |
| Dividends Received | 0 | 0 |
| Other Investment Income | 0 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 0 | 0 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 0 | 0 |
| Other Income | 29,725 | 213,697 |
| TOTAL INCOME | 91,588,414 | 82,120,180 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 14,470,995 | 10,044,861 |

Appendix 22 - Financial Position of Leasing

| | | |
|----------------------------------------------------------|-----------------------|-----------------------|
| FSC Licence Code | | FS-2.5 |
| No. of Leasing Companies Licensed as at 31 December 2010 | | 13 |
| No. of Leasing Companies Surveyed | | 11 |
| No. of Leasing Companies Responded | | 11 |
| Response Rate (%) of Surveyed Population | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 1,298,364,607 | 1,214,486,779 |
| Intangible Assets | 86,386,634 | 20,532,856 |
| Investment Assets: | 3,900,617,830 | 2,673,496,918 |
| Fixed Deposits - Local Deposits | 1,716,563,776 | 1,257,580,000 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 182,405,000 | 170,300,000 |
| Government Interest Bearing Securities | 1,048,569,421 | 252,512,308 |
| Private Sector Interest Bearing Securities | 144,701,681 | 140,291,364 |
| Shares - Quoted | 10,357,724 | 4,195,100 |
| Shares - Unquoted | 125,025,290 | 122,486,471 |
| Debentures | 130,000,000 | 130,000,000 |
| Investments in Related Companies | 27,559,668 | 60,782,917 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 515,435,270 | 535,348,758 |
| Other Local Investments | 0 | 0 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 1,485,666 | 733,321 |
| TOTAL NON CURRENT ASSETS | 5,286,854,738 | 3,909,249,874 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 436,267,523 | 882,714,349 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 349,272,735 | 891,352,789 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 2,481,438,567 | 2,097,740,473 |
| Accounts Receivable - Others | 853,144,211 | 783,959,387 |
| Prepayments | 41,629,024 | 53,530,313 |
| Cash & Liquid Assets | 1,232,759,511 | 1,225,524,993 |
| Debtors | 158,999,419 | 155,389,872 |
| Other Current Assets | 65,479,927 | 69,242,772 |
| TOTAL CURRENT ASSETS | 5,618,990,917 | 6,159,454,948 |
| Total Net Investment in Finance Leases | 9,142,520,247 | 8,682,298,959 |
| Receivables From Finance Leases | 9,486,939,938 | 8,955,640,152 |
| Less Allowance For Credit Losses | (344,419,692) | (273,341,193) |
| TOTAL ASSETS | 20,048,365,901 | 18,751,003,781 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| <i>Long Term Interest Bearing Borrowings :</i> | | |
| Bank | 163,659,167 | 66,487,725 |
| Companies | 760,919,999 | 797,242,671 |
| Other | 2,481,500,300 | 2,212,989,801 |
| Retirement Benefits Obligations | 2,153,211 | 3,380,735 |
| Deferred Corporate tax | 28,990,633 | 24,182,296 |
| Other Non-Current Liabilities | 10,047,199,534 | 9,179,101,948 |
| CURRENT LIABILITIES | | |
| <i>Short Term Interest Bearing Borrowings :</i> | | |
| Secured Loans | 70,088,556 | 96,320,764 |
| Unsecured Loans | 111,738,973 | 82,098,000 |
| Provisions | 3,589,145 | 6,645,637 |
| Accounts Payable - Trade Credit & Advances | 516,932,757 | 958,314,829 |
| Accounts Payable - Others | 894,825,559 | 500,480,907 |
| Corporate Tax | 32,322,278 | 38,927,588 |
| Accruals | 21,834,620 | 23,986,389 |
| Other Current Liabilities | 2,089,012,030 | 2,185,665,774 |
| TOTAL LIABILITIES | 17,224,766,762 | 16,175,825,064 |
| EQUITY | | |
| Share Capital | 1,961,033,300 | 1,896,033,107 |
| Share Premium | 347,808,979 | 239,937,570 |
| Retained Earnings | 378,265,309 | 344,255,919 |
| Reserves | 132,972,737 | 94,250,357 |
| Other | 3,518,813 | 701,764 |
| TOTAL EQUITY | 2,823,599,138 | 2,575,178,716 |
| TOTAL LIABILITIES & EQUITY | 20,048,365,900 | 18,751,003,780 |

Appendix 23 - Financial Performance of Leasing

| | | |
|--------------------------------------------------------------------------|----------------------|----------------------|
| FSC Licence Code | | FS-2.5 |
| No. of Leasing Companies Licensed as at 31 December 2010 | | 13 |
| No. of Leasing Companies Surveyed | | 11 |
| No. of Leasing Companies Responded | | 11 |
| Response Rate (%) of Surveyed Population | | 100 |
| Reporting Currency | 2010 MUR | 2009 MUR |
| EXPENSES | | |
| Compensation of Employees | 224,723,290 | 198,954,104 |
| Wages and Salaries including Bonus and Overtime | 175,099,898 | 158,288,864 |
| Refund of Travelling to and from Work | 13,981,729 | 11,183,530 |
| Payment in Kind (Food, Rent, etc) | 832,749 | 1,093,278 |
| Retirement Pension | 1,601,937 | 1,428,822 |
| Employer's Contribution to Pension and Life Assurance Schemes | 19,479,990 | 14,562,277 |
| Other Benefits | 13,726,987 | 12,397,333 |
| Purchase of Goods and Services | 240,837,949 | 213,397,538 |
| Accountancy Services | 1,015,500 | 717,000 |
| Audit Fees | 7,170,823 | 4,150,005 |
| Legal Fees | 13,786,091 | 8,592,953 |
| Secretarial Fees | 2,843,872 | 2,889,218 |
| Directors' Fees | 5,787,499 | 5,647,547 |
| FSC Fees | 400,001 | 515,000 |
| Electricity and Water Charges | 5,402,383 | 6,445,859 |
| Stationery and Other Office Requisites | 18,105,212 | 4,833,403 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 8,995,911 | 7,450,960 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc) | 5,971,483 | 18,608,431 |
| Printing, Advertising and Promotion | 20,622,414 | 21,918,731 |
| Repairs and Maintenance | 6,700,535 | 9,787,082 |
| Rent of Buildings / Premises | 25,454,736 | 25,004,496 |
| Overseas Travel Expenses | 1,434,646 | 2,851,089 |
| Other Purchase of Goods and Services | 117,146,843 | 93,985,765 |
| Other Expenses | 2,044,842,984 | 2,140,843,544 |
| Interest Paid | 1,330,334,645 | 1,443,973,315 |
| Dividends Paid | 149,038,396 | 144,980,072 |
| Depreciation | 311,871,599 | 286,634,546 |
| Corporate Tax | 60,708,503 | 54,409,506 |
| Insurance Premiums | 18,771,430 | 16,094,017 |
| Rates and Other Taxes | 6,548,848 | 4,622,687 |
| Corporate Social Responsibility | 4,274,497 | 576,014 |
| Miscellaneous Other Expenses | 163,295,065 | 189,553,387 |
| TOTAL EXPENSES | 2,510,404,223 | 2,553,195,187 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 107,576,032 | 118,389,282 |
| Other Interest (Local) | 1,558,734,738 | 1,625,312,138 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 270,058,637 | 221,811,666 |
| Gain on Exchange | 930,655 | 732,318 |
| Management Fees | 2,234,593 | 2,035,936 |
| Dividends Received | 3,585,011 | 8,044,049 |
| Other Investment Income | 19,788,599 | 6,142,000 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 10,697,024 | 4,187,075 |
| Bad Debt Recovered | 1,365,692 | 1,993,257 |
| Rent Received | 466,509,644 | 447,712,237 |
| Other Income | 167,521,917 | 152,978,701 |
| TOTAL INCOME | 2,609,002,543 | 2,589,338,658 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 98,598,319 | 36,143,471 |

Appendix 24 - Financial Position of Treasury Management

| | | |
|----------------------------------------------------------------------|--|--------|
| FSC Licence Code | | FS-1.6 |
| No. of Treasury Management Companies Licensed as at 31 December 2010 | | 4 |
| No. of Treasury Management Companies Surveyed | | 3 |
| No. of Treasury Management Companies Responded | | 3 |
| Response Rate (%) of Surveyed Population | | 100 |

| Reporting Currency | 2010 MUR | 2009 MUR |
|-----------------------------------------------|----------------------|----------------------|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 148,219 | 113,291 |
| Intangible Assets | 478,915 | 240,238 |
| Investment Assets: | 0 | 2,255,968 |
| Fixed Deposits - Local Deposits | 0 | 0 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 0 | 0 |
| Shares - Unquoted | 0 | 0 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 0 | 2,255,968 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 0 | 0 |
| Other Local Investments | 0 | 0 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 40,037 | 56,505 |
| TOTAL NON CURRENT ASSETS | 667,171 | 2,666,002 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 0 | 0 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 1,168,103 | 1,074,596 |
| Accounts Receivable - Others | 829,138 | 3,586,078 |
| Prepayments | 0 | 0 |
| Cash & Liquid Assets | 198,687,041 | 338,306,523 |
| Debtors | 3,602,680 | 3,146,733 |
| Other Current Assets | 2,340,608,414 | 573,352,053 |
| TOTAL CURRENT ASSETS | 2,544,895,376 | 919,465,983 |
| TOTAL ASSETS | 2,545,562,548 | 922,131,985 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Long Term Interest Bearing Borrowings : | | |
| Bank | 0 | 0 |
| Companies | 0 | 0 |
| Other | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Deferred Corporate Tax | 88,132 | 6,214 |
| Other Non-Current Liabilities | 0 | 0 |
| CURRENT LIABILITIES | | |
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 0 | 0 |
| Unsecured Loans | 327,122,900 | 201,920,984 |
| Provisions | 2,560,224 | 2,133,024 |
| Accounts Payable - Trade Credit & Advances | 207,610 | 1,301,273 |
| Accounts Payable - Others | 3,090,418 | 755,871 |
| Corporate Tax | 1,834,532 | 2,455,133 |
| Accruals | 3,026,705 | 5,133,364 |
| Other Current Liabilities | 2,302,066,262 | 792,248,464 |
| TOTAL LIABILITIES | 2,639,996,783 | 1,005,954,327 |
| EQUITY | | |
| Share Capital | 12,740,000 | 12,740,000 |
| Share Premium | 0 | 0 |
| Retained Earnings | (121,696,730) | (109,747,746) |
| Reserves | 14,522,495 | 13,185,403 |
| Other | 0 | 0 |
| TOTAL EQUITY | (94,434,235) | (83,822,343) |
| TOTAL LIABILITIES & EQUITY | 2,545,562,548 | 922,131,984 |

Appendix 25 - Financial Performance of Treasury Management

| | |
|----------------------------------------------------------------------|--------|
| FSC Licence Code | FS-1.6 |
| No. of Treasury Management Companies Licensed as at 31 December 2010 | 4 |
| No. of Treasury Management Companies Surveyed | 3 |
| No. of Treasury Management Companies Responded | 3 |
| Response Rate (%) of Surveyed Population | 100 |

| Reporting Currency | 2010 MUR | 2009 MUR |
|--------------------------------------------------------------------------|---------------------|---------------------|
| EXPENSES | | |
| Compensation of Employees | 8,022,119 | 2,363,901 |
| Wages and Salaries including Bonus and Overtime | 7,142,355 | 1,794,537 |
| Refund of Travelling to and from Work | 432,000 | 261,300 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 0 | 0 |
| Employer's Contribution to Pension and Life Assurance Schemes | 350,942 | 176,701 |
| Other Benefits | 96,822 | 131,363 |
| Purchase of Goods and Services | 15,150,113 | 12,835,983 |
| Accountancy Services | 0 | 0 |
| Audit Fees | 212,250 | 563,000 |
| Legal Fees | 289,125 | 216,923 |
| Secretarial Fees | 60,000 | 45,000 |
| Directors' Fees | 0 | 0 |
| FSC Fees | 120,000 | 120,000 |
| Electricity and Water Charges | 24,589 | 81,628 |
| Stationery and Other Office Requisites | 84,598 | 67,725 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 275,654 | 0 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc) | 130,938 | 72,453 |
| Printing, Advertising and Promotion | 52,875 | 50,774 |
| Repairs and Maintenance | 128,022 | 206,135 |
| Rent of Buildings / Premises | 594,943 | 439,520 |
| Overseas Travel Expenses | 0 | 102,500 |
| Other Purchase of Goods and Services | 13,177,121 | 10,870,325 |
| Other Expenses | 152,429,149 | 83,196,117 |
| Interest Paid | 133,357,265 | 72,011,773 |
| Dividends Paid | 13,000,000 | 6,400,000 |
| Depreciation | 333,167 | 339,787 |
| Corporate Tax | 2,405,368 | 2,637,364 |
| Insurance Premiums | 355,654 | 382,092 |
| Rates and Other Taxes | 72,500 | 56,950 |
| Corporate Social Responsibility | 805,267 | 429,450 |
| Miscellaneous Other Expenses | 2,099,928 | 938,700 |
| TOTAL EXPENSES | 175,601,382 | 98,396,000 |
| INCOME | | |
| Interest on Investments in Govt. Securities, T-Bills, BoM Bills | 0 | 0 |
| Other Interest (Local) | 136,504,074 | 35,046,518 |
| Other Interest (Abroad) | 0 | 0 |
| Fees and Commissions | 21,957,133 | 19,184,153 |
| Gain on Exchange | 810,363 | (13,546,887) |
| Management Fees | 4,955,243 | 4,386,455 |
| Dividends Received | 0 | 0 |
| Other Investment Income | 0 | 0 |
| Insurance Claims Received | 0 | 0 |
| Profit on Sale of Assets | 0 | 9,022 |
| Bad Debt Recovered | 0 | 0 |
| Rent Received | 0 | 0 |
| Other Income | 910 | 0 |
| TOTAL INCOME | 164,227,724 | 45,079,261 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | (11,373,658) | (53,316,739) |

Appendix 26 - Financial Position of Management Companies

| FSC Licence Code | FS-3.1A | |
|-------------------------------------------------------------|--------------------|--------------------|
| No. of Management Companies Licensed as at 31 December 2010 | 121 | |
| No. of Management Companies Surveyed | 113 | |
| No. of Management Companies Responded | 111 | |
| Response Rate (%) of Surveyed Population | 98 | |
| Reporting Currency | 2010 USD | 2009 USD |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 13,782,781 | 11,438,590 |
| Intangible Assets | 646,277 | 524,264 |
| Investment Assets: | 19,131,054 | 29,159,702 |
| Fixed Deposits - Local Deposits | 3,773,412 | 13,791,180 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 61,248 | 72,933 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 12,528 | 10,614 |
| Shares - Unquoted | 19,937 | 24,304 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 14,285,803 | 14,466,242 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 24,385 | 21,438 |
| Other Loans | 948,728 | 767,980 |
| Other Local Investments | 4 | 0 |
| Foreign Investments | 5,010 | 5,010 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 531,036 | 504,712 |
| TOTAL NON CURRENT ASSETS | 34,091,148 | 41,627,268 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 641,692 | 409,676 |
| Short Term Deposits - Overseas Deposits | 30,633 | 7,529 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 10,341,085 | 9,165,845 |
| Accounts Receivable - Others | 11,961,250 | 9,066,453 |
| Prepayments | 973,623 | 796,946 |
| Cash & Liquid Assets | 33,659,156 | 31,297,928 |
| Debtors | 20,724,382 | 19,218,683 |
| Other Current Assets | 5,567,412 | 4,808,372 |
| TOTAL CURRENT ASSETS | 83,899,233 | 74,771,433 |
| TOTAL ASSETS | 117,990,380 | 116,398,700 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Long Term Interest Bearing Borrowings : | | |
| Bank | 284,610 | 77,082 |
| Companies | 1,691,589 | 1,534,808 |
| Other | 1,592,942 | 2,007,902 |
| Retirement Benefits Obligations | 885,055 | 654,330 |
| Deferred Corporate Tax | (27,691) | (82,214) |
| Other Non-Current Liabilities | 3,509,033 | 3,642,622 |
| CURRENT LIABILITIES | | |
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 1,485,264 | 2,421,581 |
| Unsecured Loans | 2,323,056 | 3,255,159 |
| Provisions | 3,679,329 | 4,761,103 |
| Accounts Payable - Trade Credit & Advances | 19,573,818 | 17,015,703 |
| Accounts Payable - Others | 15,433,847 | 13,453,762 |
| Corporate Tax | 2,713,843 | 5,933,751 |
| Accruals | 3,495,303 | 2,402,148 |
| Other Current Liabilities | 11,187,748 | 8,291,761 |
| TOTAL LIABILITIES | 67,827,745 | 65,369,499 |
| EQUITY | | |
| Share Capital | 5,676,293 | 4,799,834 |
| Share Premium | 3,629,150 | 3,216,293 |
| Retained Earnings | 40,050,436 | 42,116,182 |
| Reserves | 648,160 | 889,555 |
| Other | 158,598 | 7,387 |
| TOTAL EQUITY | 50,162,638 | 51,029,251 |
| TOTAL LIABILITIES & EQUITY | 117,990,383 | 116,398,749 |

Appendix 27 - Financial Performance of Management Companies

| | |
|-------------------------------------------------------------|---------|
| FSC Licence Code | FS-3.1A |
| No. of Management Companies Licensed as at 31 December 2010 | 121 |
| No. of Management Companies Surveyed | 113 |
| No. of Management Companies Responded | 111 |
| Response Rate (%) of Surveyed Population | 98 |

| Reporting Currency | 2010 USD | 2009 USD |
|---------------------------------------------------------------------------|--------------------|--------------------|
| EXPENSES | | |
| Compensation of Employees | 45,839,793 | 39,025,491 |
| Wages and Salaries including Bonus and Overtime | 40,438,137 | 34,530,200 |
| Refund of Travelling to and from Work | 1,121,102 | 1,068,691 |
| Payment in Kind (Food, Rent, etc) | 215,787 | 218,681 |
| Retirement Pension | 359,209 | 499,569 |
| Employer's Contribution to Pension and Life Assurance Schemes | 1,728,184 | 1,096,303 |
| Other Benefits | 1,977,375 | 1,612,047 |
| Purchase of Goods and Services | 38,978,516 | 35,115,551 |
| Accountancy Services | 475,622 | 855,734 |
| Audit Fees | 431,231 | 483,906 |
| Legal Fees | 1,698,263 | 1,810,128 |
| Secretarial Fees | 398,617 | 373,806 |
| Directors' Fees | 1,067,818 | 1,376,594 |
| FSC Fees | 1,310,767 | 1,201,440 |
| Electricity and Water Charges | 1,333,078 | 1,245,702 |
| Stationery and Other Office Requisites | 1,203,511 | 990,827 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 682,108 | 643,936 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 2,253,627 | 2,021,194 |
| Printing, Advertising and Promotion | 1,127,014 | 1,396,165 |
| Repairs and Maintenance | 788,509 | 576,209 |
| Rent of Buildings / Premises | 6,566,639 | 5,316,552 |
| Overseas Travel Expenses | 2,793,821 | 2,700,234 |
| Other Purchase of Goods and Services | 16,847,891 | 14,123,124 |
| Other Expenses | 65,242,073 | 56,939,440 |
| Interest Paid | 727,931 | 606,434 |
| Dividends Paid | 42,338,303 | 34,197,037 |
| Depreciation | 3,702,341 | 3,348,419 |
| Corporate Tax | 7,620,344 | 7,924,777 |
| Insurance Premiums | 1,005,318 | 1,008,172 |
| Rates and Other Taxes | 157,697 | 264,593 |
| Corporate Social Responsibility | 963,649 | 1,750,805 |
| Miscellaneous other expenses | 8,726,490 | 7,839,204 |
| TOTAL EXPENSES | 150,060,382 | 131,080,482 |
| INCOME | | |
| Company Set-up Fees | 15,992,674 | 6,114,600 |
| Directorship Fees | 14,915,131 | 13,458,210 |
| Fees For Use of Registered Office | 8,840,109 | 8,262,332 |
| Management Fees | 50,625,416 | 54,616,879 |
| Secretarial Fees | 12,663,612 | 12,046,266 |
| Interest Received | 380,211 | 805,426 |
| Dividends Received | 486,168 | 427,830 |
| Rent | 75,238 | 121,073 |
| Insurance Claims | 0 | 0 |
| Account Preparation Fees | 10,497,180 | 10,555,071 |
| Nominee Fees | 919,204 | 796,102 |
| Registered Agents Fees | 3,347,223 | 3,459,199 |
| CIS Administration | 21,964,426 | 19,638,595 |
| Other income | 14,601,207 | 12,516,414 |
| TOTAL INCOME | 155,307,799 | 142,817,996 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 5,247,417 | 11,737,514 |

Appendix 28 - Financial Position of Management Companies (Corporate Trustees only)

| | 2010 | 2009 |
|-----------------------------------------------------------------|------------------|------------------|
| | USD | USD |
| FSC Licence Code | | FS-3.1B |
| No. of Management Companies (Corporate Trustees Only) | | 28 |
| Licensed as at 31 December 2010 | | 28 |
| No. of Management Companies (Corporate Trustees Only) Surveyed | | 26 |
| No. of Management Companies (Corporate Trustees Only) Responded | | 26 |
| Response Rate (%) of Surveyed Population | | 100 |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant & Equipment | 37,361 | 61,306 |
| Intangible Assets | 1,240 | 1,653 |
| Investment Assets: | 1,610,148 | 814,094 |
| Fixed Deposits - Local Deposits | 0 | 0 |
| Fixed Deposits - Overseas Deposits | 0 | 0 |
| Investment Property | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Shares - Quoted | 0 | 0 |
| Shares - Unquoted | 0 | 0 |
| Debentures | 0 | 0 |
| Investments in Related Companies | 101 | 101 |
| Housing Loans | 0 | 0 |
| Loans to Directors | 0 | 0 |
| Other Loans | 1,610,047 | 813,993 |
| Other Local Investments | 0 | 0 |
| Foreign Investments | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Other Non-Current Assets | 47,807 | 47,807 |
| TOTAL NON CURRENT ASSETS | 1,696,556 | 924,860 |
| CURRENT ASSETS | | |
| Short Term Deposits - Local Deposits | 4,117 | 0 |
| Short Term Deposits - Overseas Deposits | 0 | 0 |
| Government Interest Bearing Securities | 0 | 0 |
| Private Sector Interest Bearing Securities | 0 | 0 |
| Accounts Receivable - Trade Credit & Advances | 1,884,539 | 2,307,372 |
| Accounts Receivable - Others | 401,001 | 74,384 |
| Prepayments | 38,548 | 46,912 |
| Cash & Liquid Assets | 2,069,228 | 1,443,867 |
| Debtors | 751,302 | 465,144 |
| Other Current Assets | 193,526 | 692,574 |
| TOTAL CURRENT ASSETS | 5,342,261 | 5,030,254 |
| TOTAL ASSETS | 7,038,817 | 5,955,114 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Long Term Interest Bearing Borrowings : | | |
| Bank | 0 | 0 |
| Companies | 20,464 | 0 |
| Other | 0 | 0 |
| Retirement Benefits Obligations | 0 | 0 |
| Deferred Corporate Tax | 0 | 0 |
| Other Non-Current Liabilities | 28,889 | 27,881 |
| CURRENT LIABILITIES | | |
| Short Term Interest Bearing Borrowings : | | |
| Secured Loans | 7,160 | 0 |
| Unsecured Loans | 244,333 | 158,719 |
| Provisions | 95,155 | 77,839 |
| Accounts Payable - Trade Credit & Advances | 1,867,637 | 1,820,393 |
| Accounts Payable - Others | 787,234 | 379,393 |
| Corporate Tax | 30,936 | 109,837 |
| Accruals | 155,379 | 24,213 |
| Other Current Liabilities | 544,007 | 517,639 |
| TOTAL LIABILITIES | 3,781,193 | 3,115,913 |
| EQUITY | | |
| Share Capital | 953,159 | 901,889 |
| Share Premium | 54,910 | 54,910 |
| Retained Earnings | 2,204,985 | 1,882,061 |
| Reserves | 38,497 | 340 |
| Other | 6,073 | 0 |
| TOTAL EQUITY | 3,257,624 | 2,839,200 |
| TOTAL LIABILITIES & EQUITY | 7,038,817 | 5,955,114 |

Appendix 29 - Financial Performance of Management Companies (Corporate Trustees only)

| | |
|-----------------------------------------------------------------|---------|
| FSC Licence Code | FS-3.1B |
| No. of Management Companies (Corporate Trustees Only) | |
| Licensed as at 31 December 2010 | 28 |
| No. of Management Companies (Corporate Trustees Only) Surveyed | 26 |
| No. of Management Companies (Corporate Trustees Only) Responded | 26 |
| Response Rate (%) of Surveyed Population | 100 |

| Reporting Currency | 2010 USD | 2009 USD |
|---------------------------------------------------------------------------|------------------|------------------|
| EXPENSES | | |
| Compensation of Employees | 573,633 | 417,759 |
| Wages and Salaries including Bonus and Overtime | 554,376 | 389,221 |
| Refund of Travelling to and from Work | 5,039 | 5,793 |
| Payment in Kind (Food, Rent, etc) | 0 | 0 |
| Retirement Pension | 0 | 0 |
| Employer's Contribution to Pension and Life Assurance Schemes | 3,364 | 4,080 |
| Other Benefits | 10,854 | 18,665 |
| Purchase of Goods and Services | 2,559,570 | 2,263,826 |
| Accountancy Services | 6,440 | 7,014 |
| Audit Fees | 34,320 | 42,803 |
| Legal Fees | 89,892 | 155,781 |
| Secretarial Fees | 965 | 1,082 |
| Directors' Fees | 63,283 | 23,171 |
| FSC Fees | 65,053 | 50,582 |
| Electricity and Water Charges | 25,754 | 10,718 |
| Stationery and Other Office Requisites | 9,022 | 5,142 |
| Motor Vehicles Running Expenses (including Fuel, Spareparts etc) | 0 | 6,917 |
| Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc) | 82,722 | 110,588 |
| Printing, Advertising and Promotion | 126,870 | 167,489 |
| Repairs and Maintenance | 934 | 491 |
| Rent of Buildings / Premises | 21,395 | 71,163 |
| Overseas Travel Expenses | 15,232 | 48,515 |
| Other Purchase of Goods and Services | 2,017,688 | 1,562,369 |
| Other Expenses | 1,114,459 | 755,140 |
| Interest Paid | 242 | 914 |
| Dividends Paid | 0 | 39,738 |
| Depreciation | 26,324 | 17,893 |
| Corporate Tax | 93,144 | 177,518 |
| Insurance Premiums | 17,303 | 23,861 |
| Rates and Other Taxes | 1,635 | 434 |
| Corporate Social Responsibility | 8,513 | 763 |
| Miscellaneous other expenses | 967,298 | 494,020 |
| TOTAL EXPENSES | 4,247,661 | 3,436,725 |
| INCOME | | |
| Company Set-up Fees | 114,918 | 106,857 |
| Directorship Fees | 308,058 | 235,332 |
| Fees For Use of Registered Office | 808,257 | 814,767 |
| Management Fees | 2,608,735 | 2,345,511 |
| Secretarial Fees | 0 | 48,278 |
| Interest Received | 31,787 | 21,204 |
| Dividends Received | 0 | 100,000 |
| Rent | 0 | 0 |
| Insurance Claims | 0 | 0 |
| Account Preparation Fees | 4,392 | 16,332 |
| Nominee Fees | 0 | 1,000 |
| Registered Agents Fees | 7,289 | 17,075 |
| CIS Administration | 0 | 0 |
| Other income | 1,219,676 | 1,059,425 |
| TOTAL INCOME | 5,103,112 | 4,765,781 |
| TOTAL PROFIT/ (LOSS) AFTER TAX | 855,451 | 1,329,056 |



4.2 INSURERS' STATUTORY RETURNS



Appendix 30 - General Insurance Companies - Distribution of Assets - Year 2010

| | BAI | CIM | GENERAL | CREDIT | GFA | IOGA | JUBILEE | LA PRUDENCE | LAWICO | MTIAN | MUA | NEW | PHOENIX | SICOM | SUN | SWAN | TOTAL |
|-----------------------------------------|----------------|----------------|---------------|----------------|----------------|---------------|----------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|------------------|-------------------|---------------|
| | | | GUARANTEE | | | | | | | EAGLE | | INDIA | | | | | Amount Rs 000 |
| Intangibles | - | 1,635 | - | 472 | 109 | 74 | - | 82,515 | 67 | 6,391 | 9,602 | - | - | 15,812 | 73 | 10,372 | 127,121 |
| Land and Buildings | - | 53,150 | - | - | 7,304 | 3,103 | - | 40,753 | 42,000 | 72,360 | - | - | 44,005 | 167,039 | 51,426 | 70,841 | 551,981 |
| Investment Property | - | - | - | - | - | - | - | 65,800 | - | - | - | - | - | 34,000 | 39,869 | - | 139,669 |
| Plant and Equipment | 172 | 12,611 | - | 1,453 | 6,013 | 515 | 1,314 | 13,064 | 5,650 | 5,186 | 27,485 | 1,772 | 7,391 | 49,020 | 7,755 | 12,944 | 152,344 |
| Investment in related companies | - | - | - | 1 | 10,000 | - | - | 750 | - | 87,913 | 877,299 | - | - | 687,409 | - | 60,791 | 1,724,163 |
| Equity Securities - Listed locally | - | 25,253 | - | - | 21,894 | 542 | - | 244,637 | 13 | 29,125 | 323,614 | - | - | 134,773 | 18,686 | 227,191 | 1,025,728 |
| Equity Securities - Unlisted locally | - | 9,679 | - | - | - | 31,209 | - | 120 | 621 | 4,185 | 11,333 | - | - | 44,758 | 4,886 | 24,363 | 131,154 |
| Equity Securities - Listed overseas | - | 48,734 | - | - | - | - | - | - | - | 6,969 | - | - | - | - | - | 244,932 | 300,635 |
| Equity Securities - Unlisted overseas | - | - | - | - | - | 1,922 | - | - | - | 43,868 | 62,817 | - | - | 276 | - | - | 108,883 |
| Government Debt Securities | - | 31,390 | - | - | - | 3,002 | - | 8,088 | 1,000 | - | 29,926 | 322,812 | - | 854,675 | 14,835 | 121,439 | 1,387,167 |
| Other Debt Securities | - | 86,206 | - | - | 90 | - | - | - | 804 | - | 197,184 | - | - | - | 82,908 | 39,204 | 406,395 |
| Mortgage loans - Residential | - | - | - | - | - | - | - | - | - | - | 27,658 | - | - | 485,276 | - | 87,757 | 600,691 |
| Mortgage loans - Commercial | - | - | - | - | - | - | - | - | - | - | - | - | - | 3,006 | - | - | 3,006 |
| Policy loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other secured loans | - | 1,123 | - | - | - | - | - | - | - | - | 53,277 | - | - | 93,544 | 1,714 | 4,085 | 153,743 |
| Unsecured loans | - | - | - | - | 125 | 269 | - | - | - | - | - | - | - | - | 340 | - | 734 |
| Loans to Directors, agents, associates | - | - | - | - | - | - | - | - | - | - | 2,974 | - | - | 6,204 | - | - | 9,178 |
| Loans to Related companies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Cash | - | 2,337 | - | 11 | 25 | 38 | - | 35 | 6 | 3 | 34 | 1 | 369 | 839 | - | 14 | 3,711 |
| Cash at bank | 19,574 | 157,319 | - | 4,023 | 48,701 | 19,510 | 3,097 | 21,193 | 91,037 | 66,696 | 114,200 | 40,765 | 3,040 | 240,486 | 20,875 | 34,365 | 884,881 |
| Deposits - Bank | - | - | - | 20,500 | 88,300 | 68,621 | 8,478 | 155,302 | 55,490 | 8,000 | 59,418 | 373,100 | 27,439 | 264,702 | 103,500 | 231,895 | 1,464,746 |
| Deposits - Other financial institutions | - | - | - | - | 77,300 | 42,358 | - | - | 7,500 | - | - | - | - | 164,176 | - | - | 291,333 |
| Premium Receivables | 46,054 | 113,582 | - | 5,723 | 8,757 | 2,684 | 2,334 | 101,602 | 11,008 | 122,516 | 155,641 | 40,520 | 26,253 | 164,299 | 50,426 | 298,511 | 1,149,911 |
| Receivables from related companies | 34,483 | 3,094 | - | 516 | 16,616 | - | 9,656 | 33,872 | - | 153,416 | 34,341 | - | 4,276 | 4,276 | - | 29,064 | 319,333 |
| Receivables from Reinsurers | 14,567 | 342,871 | - | 3,405 | - | 12,879 | 9,964 | 16,153 | 593 | 74,285 | 230,744 | 18,922 | 4,845 | 31,849 | 38,626 | 388,653 | 1,188,354 |
| Receivables from Insurers | - | 1,270 | - | - | 6,548 | - | - | - | 10,000 | 1,211 | 485 | - | 12,525 | - | - | - | 32,039 |
| Other receivables | - | - | - | - | 1,208 | 25,413 | 178 | 1,584 | - | 10,198 | 44,398 | 53,921 | 18,610 | 51,116 | 5,455 | 7,254 | 219,335 |
| Other Assets | 921 | 11,961 | - | 13 | 484 | 3,968 | 382 | 178,409 | 2,334 | - | 1,587 | 10,579 | - | 553,272 | - | 18,227 | 782,139 |
| TOTAL | 115,771 | 902,215 | 36,117 | 293,474 | 216,108 | 35,403 | 963,877 | 228,123 | 692,320 | 2,264,017 | 862,393 | 144,477 | 4,050,806 | 441,375 | 1,911,900 | 13,158,375 | |

Source: Audited Returns and Accounts

Appendix 31 - General Insurance Companies - Distribution of Equity and Liabilities - Year 2010

| | BAI | CIM | CREDIT | GFA | IOGA | JUBILEE | LA PRUDENCE | LAMCO | MTIAN | MUA | NEW | PHOENIX | SICOM | SUN | SWAN | TOTAL |
|---------------------------------------|----------------|----------------|---------------|----------------|----------------|---------------|----------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|------------------|-------------------|
| | GENERAL | | | GUARANTEE | | | EAGLE | | | INDIA | | | | | | |
| EQUITY | | | | | | | | | | | | | | | | |
| Share Capital | - | 26,400 | 30,000 | 25,000 | 25,000 | 47,853 | 17,000 | 40,121 | 46,000 | 200,400 | 356,636 | 73,611 | 25,000 | 53,143 | 35,857 | 1,002,021 |
| Share Premium | - | - | - | - | - | - | 51 | - | - | - | - | - | 45,000 | - | - | 45,051 |
| Profit and Loss | (2973.48) | 180,328 | (13133.87) | 57,255 | 56,683 | (24821.01) | 221,812 | 34,659 | 284,692 | 736,095 | 77,341 | (90,614) | 258,979 | 52,659 | 783,396 | 2,612,356 |
| Reserves | 50,000 | 24,343 | - | 956 | 30,818 | 155,146 | 13,380 | 22,231 | 22,231 | 113,047 | 23,551 | 23,895 | 2,231,804 | 22,469 | 179,448 | 2,891,087 |
| Total Equity | 47,027 | 231,071 | 16,866 | 83,211 | 112,501 | 23,032 | 393,958 | 88,211 | 352,923 | 1,049,542 | 457,528 | 6,891 | 2,560,783 | 128,271 | 998,700 | 6,550,516 |
| LIABILITIES | | | | | | | | | | | | | | | | |
| Insurance Fund | 35,198 | 275,439 | 4,540 | 49,711 | 19,995 | 2,587 | 150,165 | 59,302 | 109,144 | 415,110 | 142,029 | 72,710 | - | 63,343 | 499,020 | 1,898,292 |
| Outstanding Claims | 981 | 211,787 | - | 132,713 | 72,598 | 8,928 | 350,864 | 61,479 | 164,280 | 687,645 | 197,091 | 43,256 | 390,432 | 179,760 | 287,818 | 2,789,632 |
| Amount due to reinsurers | 13,712 | 121,982 | 4,930 | 6,867 | 787 | - | 25,058 | - | 43,454 | 37,324 | 17,796 | - | 153,217 | 10,255 | 31,602 | 466,982 |
| Amount due to insurers | 31 | - | 9,000 | - | - | - | - | - | 412 | - | - | - | - | - | - | 9,444 |
| Bank Overdrafts | - | - | - | - | - | - | - | - | - | 2,487 | 20,329 | - | - | 7,008 | - | 29,824 |
| Loans | - | 326 | - | 3,655 | - | - | - | - | - | - | - | 1,037 | 555,635 | 38,446 | - | 599,099 |
| Retirement benefit obligations | - | 19,083 | - | 3,845 | 1,922 | - | 1,237 | 8,056 | - | - | 4,041 | 3,005 | (12,900) | - | 37,612 | 65,902 |
| Other Liabilities | 18,822 | 42,527 | 781 | 13,471 | 8,306 | 856 | 42,597 | 11,074 | 22,107 | 71,910 | 23,578 | 17,578 | 403,639 | 14,291 | 57,148 | 748,685 |
| Total Liabilities | 68,744 | 671,144 | 19,251 | 210,263 | 103,607 | 12,371 | 569,919 | 139,911 | 339,397 | 1,214,476 | 404,865 | 137,586 | 1,490,023 | 313,104 | 913,199 | 6,607,859 |
| TOTAL EQUITIES AND LIABILITIES | 115,771 | 902,215 | 36,117 | 293,474 | 216,108 | 35,403 | 963,877 | 228,123 | 692,320 | 2,264,018 | 862,393 | 144,477 | 4,050,806 | 441,375 | 1,911,900 | 13,158,375 |

Source: Audited Returns and Accounts

Appendix 32 - General Insurance Business- Income & Expenditure for Year 2010 (By Individual Insurer)

| | BAI | CIM GENERAL | CREDIT GUARANTEE | GFA | IOGA | JUBILEE | LA PRUDENCE | LAMCO | MTIAN EAGLE | MUA | NEW INDIA | PHOENIX | SICOM | SUN | SWAN | TOTAL |
|------------------------------------------------------------------------------|----------|----------------|---------------------|----------|---------|---------|-------------|----------|----------------|-----------|--------------|----------|-----------|---------|-----------|-----------|
| 1. PREMIUMS | | | | | | | | | | | | | | | | |
| Gross Premiums | 85,456 | 697,657 | 10,037 | 134,643 | 55,738 | 2,751 | 519,694 | 163,772 | 283,960 | 983,123 | 342,955 | 196,243 | 659,038 | 194,213 | 1,245,322 | 5,574,601 |
| Reinsurance | 13,429 | 445,270 | 7,519 | 10,220 | 5,751 | 582 | 146,309 | 15,915 | 154,949 | 178,132 | 61,965 | 14,467 | 373,239 | 51,607 | 726,578 | 2,205,932 |
| Net premiums | 72,028 | 252,387 | 2,518 | 124,423 | 49,987 | 2,168 | 373,385 | 147,857 | 129,012 | 804,992 | 280,990 | 181,776 | 285,799 | 142,606 | 518,743 | 3,368,670 |
| (Increase) / Decrease in Unearned Premium Reserve | (22,215) | 733 | (1,071) | (12,371) | (4,200) | (2,108) | 2,937 | (3,380) | (3,735) | (63,092) | (20,536) | (12,657) | 6,729 | (8,244) | (31,168) | (174,380) |
| Net earned premiums | 49,812 | 253,120 | 1,447 | 112,052 | 45,787 | 60 | 376,321 | 144,477 | 132,747 | 741,899 | 260,455 | 169,119 | 292,528 | 134,362 | 487,575 | 3,201,760 |
| 2. CLAIMS | | | | | | | | | | | | | | | | |
| Gross claims | 62,254 | 250,568 | - | 55,273 | 27,383 | 3,561 | 237,527 | 87,372 | 91,259 | 437,021 | 149,931 | 113,940 | 470,159 | 77,920 | 497,001 | 2,561,172 |
| Reinsurance | 9,627 | 104,317 | - | 7,586 | 2,779 | 2,562 | 37,137 | 9,830 | 16,624 | 34,558 | 31,972 | 17,358 | 282,488 | 4,493 | 262,133 | 823,465 |
| Net claims | 52,627 | 146,251 | - | 47,687 | 24,604 | 998 | 200,391 | 77,542 | 74,635 | 402,463 | 117,960 | 96,582 | 187,671 | 73,427 | 234,869 | 1,737,707 |
| Net increase / (decrease) in outstanding claims reserve | (28) | 1,210 | - | 30,891 | 11,524 | (964) | 19,654 | 7,436 | 1,163 | 269,419 | 33,987 | (11,974) | 33,361 | 7,598 | 9,366 | 412,642 |
| Net claims incurred | 52,599 | 147,461 | - | 78,578 | 36,128 | 34 | 220,044 | 84,978 | 75,797 | 671,882 | 151,947 | 84,608 | 221,032 | 81,025 | 244,234 | 2,150,348 |
| 3. COMMISSIONS | | | | | | | | | | | | | | | | |
| Commissions received | 9,942 | 73,335 | 2,686 | 1,246 | 1,040 | 9 | 29,764 | 2,859 | 22,570 | 31,971 | 11,942 | 2,224 | 49,898 | 10,546 | 184,802 | 434,834 |
| Commissions paid | 443 | 44,065 | 393 | 6,940 | 6,535 | 24 | 49,969 | 14,259 | 26,459 | 83,378 | 55,087 | 18,521 | 34,643 | 13,802 | 134,774 | 489,293 |
| Net Commissions | 9,499 | 29,270 | 2,293 | (5,695) | (5,494) | (16) | (20,205) | (11,401) | (3,889) | (51,407) | (43,145) | (16,296) | 15,254 | (3,256) | 50,028 | (54,459) |
| 4. MANAGEMENT EXPENSES | 6,547 | 115,524 | 9,817 | 21,274 | 11,775 | 3,687 | 120,695 | 26,725 | 34,448 | 144,477 | 31,076 | 53,043 | 212,151 | 41,376 | 165,366 | 997,979 |
| 5. UNDERWRITING PROFIT/(LOSS) | 165 | 19,405 | (6,078) | 6,506 | (7,610) | (3,677) | 15,377 | 21,373 | 18,612 | (125,866) | 34,286 | 15,171 | (125,400) | 8,705 | 128,003 | (1,026) |
| 6. INVESTMENT INCOME | 688 | 11,608 | 889 | 12,813 | 13,361 | 188 | 67,530 | 7,631 | 10,910 | 444,858 | 57,255 | 1,253 | 191,657 | 20,886 | 85,796 | 927,324 |
| 7. OPERATING PROFIT/LOSS CARRIED FORWARD TO PROFIT & LOSS ACCOUNT | 853 | 31,013 | (5,189) | 19,319 | 5,751 | (3,489) | 82,908 | 29,004 | 29,523 | 318,992 | 91,541 | 16,424 | 66,257 | 29,591 | 213,799 | 926,298 |

Source: Audited Returns and Accounts

Appendix 33 - General Insurance Business - Premium Breakdown by Individual Insurer for Year 2010

Amount Rs 000

| | BAI | CIM | CREDIT | GFA | IOGA | JUBILEE | LA PRUDENCE | LAMCO | MTIAN | MUA | NEW | PHOENIX | SICOM | SUN | SWAN | TOTAL |
|--------------------------------------------|-------------------|----------------|---------------|----------------|---------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| | GENERAL GUARANTEE | | | | | | | | | | | | | | | |
| 1 TOTAL GROSS PREMIUM : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 85,456 | 101,069 | 0 | 473 | 749 | 35 | 194,479 | 440 | 31,294 | 159,817 | 953 | 547 | 58,401 | 2,145 | 436,413 | 1,072,272 |
| Engineering Policy | - | 54,167 | - | 177 | 841 | 76 | 19,792 | 827 | 14,482 | 44,752 | 7,745 | 1,536 | 75,798 | 13,676 | 79,304 | 313,172 |
| Guarantee Policy | - | - | 10,037 | 840 | 1,300 | 27 | - | 100 | - | - | 9,730 | 7 | 15 | 262 | - | 22,318 |
| Liability Policy | - | 158,466 | - | 2,588 | 301 | 222 | 26,858 | 722 | 17,729 | 93,592 | 1,229 | 1,125 | 93,767 | 4,478 | 39,029 | 440,107 |
| Miscellaneous Policy | - | 97,584 | - | 376 | 486 | 87 | 24,836 | 1,907 | 4,385 | 21,784 | 11,415 | 2,045 | 11,974 | 1,025 | 99,785 | 277,688 |
| Motor Policy | - | 131,855 | - | 127,476 | 50,801 | 1,302 | 144,522 | 154,551 | 69,638 | 544,683 | 236,505 | 184,232 | 238,272 | 145,629 | 253,392 | 2,282,857 |
| Property Policy | - | 114,708 | - | 2,397 | 947 | 642 | 89,254 | 4,052 | 108,930 | 95,291 | 72,055 | 6,470 | 74,555 | 24,066 | 261,952 | 855,320 |
| Transportation Policy | - | 39,808 | - | 317 | 314 | 358 | 19,953 | 1,172 | 37,503 | 23,204 | 3,323 | 281 | 106,258 | 2,931 | 75,447 | 310,867 |
| Total | 85,456 | 697,657 | 10,037 | 134,643 | 55,738 | 2,751 | 519,694 | 163,772 | 283,960 | 983,123 | 342,955 | 196,243 | 659,038 | 194,213 | 1,245,322 | 5,574,601 |
| 2 TOTAL REINSURANCE PREMIUM CEDED : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 13,429 | 47,789 | - | - | 126 | 0 | 21,071 | 348 | 15,122 | 9,060 | 97 | 512 | 24,089 | 1,569 | 311,534 | 444,747 |
| Engineering Policy | - | 48,505 | - | 133 | 746 | 23 | 14,506 | 795 | 12,324 | 32,816 | 1,903 | 1,453 | 70,910 | 11,829 | 75,462 | 271,407 |
| Guarantee Policy | - | - | 7,519 | 232 | 1,247 | - | - | 94 | - | - | 6,709 | 0 | - | 216 | - | 16,017 |
| Liability Policy | - | 143,081 | - | 1,818 | - | 2 | 12,608 | 37 | 9,331 | 56,783 | - | 47 | 76,982 | 1,042 | 5,202 | 306,932 |
| Miscellaneous Policy | - | 86,535 | - | 196 | 397 | 44 | 18,671 | 1,704 | 3,527 | 3,026 | 5,477 | 267 | 9,628 | 821 | 81,937 | 212,229 |
| Motor Policy | - | 2,330 | - | 6,112 | 2,168 | 14 | 8,743 | 8,481 | 6,297 | 10,429 | 4,549 | 7,068 | 17,484 | 12,000 | 19,030 | 104,706 |
| Property Policy | - | 97,517 | - | 1,467 | 784 | 193 | 61,631 | 3,550 | 96,125 | 60,296 | 42,975 | 4,862 | 69,502 | 21,195 | 198,389 | 658,485 |
| Transportation Policy | - | 19,513 | - | 262 | 284 | 306 | 9,079 | 906 | 12,222 | 5,721 | 255 | 257 | 104,645 | 2,935 | 35,024 | 191,409 |
| Total | 13,429 | 445,270 | 7,519 | 10,220 | 5,751 | 582 | 146,309 | 15,915 | 154,949 | 178,132 | 61,965 | 14,467 | 373,239 | 51,607 | 726,578 | 2,205,932 |
| 3 NET PREMIUM WRITTEN : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 72,028 | 53,280 | - | 473 | 623 | 35 | 173,408 | 92 | 16,171 | 150,757 | 856 | 35 | 34,311 | 576 | 124,879 | 627,525 |
| Engineering Policy | - | 5,662 | - | 44 | 95 | 53 | 5,286 | 33 | 2,158 | 11,936 | 5,841 | 82 | 4,888 | 1,847 | 3,841 | 41,766 |
| Guarantee Policy | - | - | 2,518 | 608 | 54 | 27 | - | 6 | - | - | 3,021 | 6 | 15 | 45 | - | 6,301 |
| Liability Policy | - | 15,385 | - | 770 | 301 | 220 | 14,250 | 685 | 8,398 | 36,810 | 1,229 | 1,079 | 16,785 | 3,436 | 33,827 | 133,175 |
| Miscellaneous Policy | - | 11,049 | - | 180 | 88 | 44 | 6,164 | 202 | 858 | 18,758 | 5,938 | 1,778 | 2,346 | 205 | 17,848 | 65,459 |
| Motor Policy | - | 129,525 | - | 121,364 | 48,632 | 1,288 | 135,779 | 146,069 | 63,341 | 534,254 | 231,956 | 177,164 | 220,788 | 133,629 | 234,362 | 2,178,151 |
| Property Policy | - | 17,191 | - | 930 | 164 | 450 | 27,623 | 502 | 12,805 | 34,995 | 29,079 | 1,608 | 5,053 | 2,871 | 63,564 | 196,835 |
| Transportation Policy | - | 20,295 | - | 55 | 30 | 52 | 10,874 | 266 | 25,280 | 17,483 | 3,068 | 23 | 1,613 | (3) | 40,423 | 119,459 |
| Total | 72,028 | 252,387 | 2,518 | 124,423 | 49,987 | 2,168 | 373,385 | 147,857 | 129,012 | 804,992 | 280,990 | 181,776 | 285,799 | 142,606 | 518,743 | 3,368,669 |
| 4 NET EARNED PREMIUM : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 49,812 | 57,938 | 0 | 450 | 376 | 2 | 169,321 | 94 | 19,158 | 149,904 | 1,003 | 35 | 33,698 | 830 | 109,727 | 592,350 |
| Engineering Policy | - | 4,306 | - | 43 | 54 | (3) | 5,724 | 42 | 3,030 | 10,120 | 4,992 | (81) | 4,348 | 2,533 | 3,836 | 38,944 |
| Guarantee Policy | - | - | 1,447 | 498 | 35 | 1 | - | 7 | - | - | 1,511 | 6 | 27 | 41 | - | 3,574 |
| Liability Policy | - | 14,290 | - | 817 | 280 | 14 | 13,364 | 651 | 9,580 | 32,134 | 1,691 | 1,079 | 15,169 | 3,588 | 32,396 | 125,054 |
| Miscellaneous Policy | - | 10,364 | - | 211 | (128) | 3 | 8,136 | 184 | 858 | 18,756 | 5,756 | 1,940 | 2,072 | 225 | 17,517 | 65,896 |
| Motor Policy | - | 132,948 | - | 109,120 | 44,907 | 53 | 139,337 | 142,642 | 66,549 | 484,541 | 214,296 | 164,579 | 230,922 | 123,449 | 224,503 | 2,077,846 |
| Property Policy | - | 12,029 | - | 800 | 211 | (12) | 29,191 | 504 | 7,342 | 30,270 | 28,513 | 1,537 | 4,750 | 3,517 | 57,139 | 175,789 |
| Transportation Policy | - | 21,245 | - | 112 | 52 | 2 | 11,247 | 352 | 26,229 | 16,174 | 2,693 | 23 | 1,541 | 179 | 42,457 | 122,307 |
| Total | 49,812 | 253,120 | 1,447 | 112,052 | 45,787 | 60 | 376,321 | 144,477 | 132,747 | 741,899 | 260,455 | 169,119 | 292,528 | 134,362 | 487,575 | 3,201,760 |

Source: Audited Returns and Accounts

Appendix 34 - General Insurance Business- Claims Breakdown by Individual Insurer for Year 2010

| | Amount Rs 000 | | | | | | | | | | | | | | | |
|--------------------------------|---------------|-----------------|---------------------|---------------|---------------|----------------|---------------|---------------|----------------|----------------|----------------|----------------|---------------|----------------|------------------|-----------|
| | BAI | CIIM GENERAL | CREDIT GUARANTEE | GFA | IOGA | JUBILEE | LA PRUDENCE | LAMCO | MTIAN EAGLE | MUA | NEW INDIA | PHOENIX | SICOM | SUN | SWAN | TOTAL |
| 1 TOTAL GROSS CLAIMS : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 62,254 | 91,601 | - | - | - | 144,664 | 36 | 9,003 | 123,083 | 25 | - | - | 35,488 | 46,233 | 273,892 | 740,092 |
| Engineering Policy | - | 5,144 | - | 63 | 7,626 | - | 16 | 2,203 | 11,088 | 1,143 | 867 | - | 7,485 | 1,252 | 22,385 | 59,273 |
| Guarantee Policy | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 | - |
| Liability Policy | - | 6,225 | - | 134 | 4,050 | 23 | 2,475 | 6,928 | 718 | 718 | - | - | 9,765 | 946 | 8,239 | 39,503 |
| Miscellaneous Policy | - | 9,443 | - | 94 | 7,073 | 397 | 193 | 6,555 | 1,131 | 1,131 | - | - | 5,982 | 693 | 18,074 | 50,030 |
| Motor Policy | - | 82,727 | - | 55,153 | 27,068 | 64,465 | 83,443 | 52,487 | 249,383 | 140,084 | 112,594 | - | 214,142 | 74,742 | 128,939 | 1,287,954 |
| Property Policy | - | 45,227 | - | 100 | 24 | 5,995 | 3,039 | 12,358 | 33,969 | 6,476 | 479 | - | 190,823 | 223 | 34,285 | 332,999 |
| Transportation Policy | - | 10,201 | - | - | 461 | 3,654 | 418 | 12,539 | 6,017 | 354 | - | - | 6,474 | 17 | 11,187 | 51,321 |
| Total | 62,254 | 250,568 | 0 | 55,273 | 27,383 | 237,527 | 87,372 | 91,259 | 437,021 | 149,931 | 113,940 | 470,159 | 77,920 | 497,001 | 2,561,172 | |
| 2 TOTAL RECOVERIES : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 9,627 | 48,407 | - | - | 6,182 | 35 | 4,066 | 1,525 | 6,478 | 25 | - | - | 8,900 | 35 | 201,038 | 279,821 |
| Engineering Policy | - | 3,660 | - | 60 | 6,852 | 16 | 1,482 | 654 | - | - | - | - | 6,213 | 1,641 | 21,664 | 48,746 |
| Guarantee Policy | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 | - |
| Liability Policy | - | 2,376 | - | - | 1,996 | - | (3,494) | - | - | - | - | - | 1,770 | 25 | 396 | 3,069 |
| Miscellaneous Policy | - | 7,613 | - | - | 5,022 | 219 | 64 | 348 | 17 | 17 | - | - | 5,491 | 218 | 12,171 | 31,426 |
| Motor Policy | - | 127 | - | 7,586 | 2,690 | 1,890 | 6,555 | 1,002 | 1,847 | 27,853 | 15,625 | - | 68,144 | 2,418 | 2,007 | 142,236 |
| Property Policy | - | 39,357 | - | 24 | 11,197 | 2,648 | 10,032 | 3,472 | 38 | 3,957 | 1,080 | - | 186,013 | 142 | 22,602 | 301,374 |
| Transportation Policy | - | 2,777 | - | - | 410 | 356 | 3,472 | 120 | - | - | - | - | 5,957 | 15 | 2,254 | 16,794 |
| Total | 9,627 | 104,317 | 0 | 7,586 | 2,779 | 37,137 | 9,830 | 16,624 | 34,558 | 31,972 | 17,358 | 282,488 | 4,493 | 262,133 | 823,466 | |
| 3 NET CLAIMS PAID : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 52,627 | 43,194 | - | - | 138,482 | 1 | 4,937 | 121,558 | 25 | - | - | - | 26,588 | 11 | 72,854 | 460,271 |
| Engineering Policy | - | 1,484 | - | 3 | 775 | 0 | 721 | 4,610 | 1,118 | 1,118 | 213 | - | 1,272 | (389) | 721 | 10,527 |
| Guarantee Policy | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Liability Policy | - | 3,849 | - | 134 | 2,054 | 23 | 5,969 | 6,928 | 718 | 718 | - | - | 7,995 | 921 | 7,843 | 36,433 |
| Miscellaneous Policy | - | 1,830 | - | 20 | 2,050 | 178 | 129 | 6,207 | 1,114 | 1,114 | - | - | 491 | 476 | 5,903 | 18,605 |
| Motor Policy | - | 82,600 | - | 47,567 | 24,378 | 835 | 59,974 | 76,888 | 51,486 | 112,231 | 96,970 | - | 145,998 | 72,324 | 126,932 | 1,145,718 |
| Property Policy | - | 5,870 | - | 100 | (5,202) | 391 | 2,326 | 9,646 | 2,519 | 2,519 | (600) | - | 4,810 | 82 | 11,682 | 31,625 |
| Transportation Policy | - | 7,424 | - | - | 2,258 | 61 | 9,068 | 5,979 | 234 | 234 | - | - | 517 | 2 | 8,933 | 34,527 |
| Total | 52,627 | 146,251 | 0 | 47,687 | 24,604 | 200,391 | 77,542 | 74,635 | 402,463 | 117,960 | 96,582 | 187,671 | 73,427 | 234,869 | 1,737,707 | |
| 4 NET CLAIMS INCURRED : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 52,599 | 39,679 | - | (5) | 145,892 | (0) | 2,964 | 131,064 | 44 | - | - | - | 29,234 | 4 | 74,765 | 476,235 |
| Engineering Policy | - | 1,506 | - | 4 | 1,338 | 14 | 713 | 5,677 | (2,820) | 213 | - | - | 3,196 | (396) | 617 | 10,063 |
| Guarantee Policy | - | - | - | (71) | - | - | - | - | - | - | - | - | (17) | - | 0 | (88) |
| Liability Policy | - | 3,293 | - | 345 | 3,223 | 516 | 10,263 | 8,538 | (644) | 949 | - | - | 12,158 | 949 | 11,740 | 49,550 |
| Miscellaneous Policy | - | 3,732 | - | 20 | 2,768 | 401 | (377) | 209,586 | (367) | 495 | - | - | 709 | 495 | 4,855 | 222,067 |
| Motor Policy | - | 89,439 | - | 79,368 | 34,823 | 89 | 58,487 | 83,063 | 151,203 | 84,729 | - | - | 173,844 | 79,873 | 128,652 | 1,315,694 |
| Property Policy | - | 5,203 | - | 26 | 6,190 | 944 | 335 | 11,422 | 2,867 | (334) | - | - | 4,593 | 102 | 11,115 | 43,297 |
| Transportation Policy | - | 4,609 | - | - | 2,147 | 40 | 9,068 | 6,301 | 1,664 | (2) | - | - | (2,686) | (2) | 12,490 | 33,531 |
| Total | 52,599 | 147,461 | 0 | 78,578 | 36,128 | 220,044 | 84,978 | 75,797 | 671,882 | 151,947 | 84,608 | 221,032 | 81,025 | 244,234 | 2,150,349 | |

Source: Audited Returns and Accounts

Appendix 35 - General Insurance Business - Business in Force and Claims Paid by Individual Insurer for Year 2010

| | BAI | CIM GENERAL | CREDIT GUARANTEE | GFA | IOGA | JUBILEE | LA PRUDENCE | LAMCO | MTIAN EAGLE | MUA | NEW INDIA | PHOENIX | SICOM | SUN | SWAN | TOTAL |
|----------------------------------------|---------------|----------------|---------------------|---------------|---------------|------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| 1 NUMBER OF POLICIES IN FORCE : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 2,675 | 5,361 | - | 856 | 1,229 | 5 | 18,512 | 332 | 3,798 | 1,581 | 190 | 82 | 513 | 155 | 3,528 | 38,817 |
| Engineering Policy | - | 799 | - | 5 | 40 | 6 | 1,296 | 14 | 256 | 1,197 | 103 | 144 | 337 | 138 | 572 | 4,907 |
| Guarantee Policy | - | - | 31 | 24 | 138 | 2 | - | 10 | 1 | - | 2 | 1 | 12 | 7 | - | 228 |
| Liability Policy | - | 3,216 | - | 309 | 87 | 47 | 4,053 | 257 | 923 | 5,487 | 541 | 657 | 847 | 397 | 3,644 | 20,465 |
| Miscellaneous Policy | - | 114 | - | 84 | 29 | 24 | 1,027 | 798 | 39 | 10,451 | 1,058 | 1,239 | 1,173 | 60 | 1,520 | 17,616 |
| Motor Policy | - | 6,230 | - | 45,445 | 18,797 | 94 | 16,089 | 26,967 | 4,265 | 39,867 | 45,592 | 58,076 | 14,346 | 13,403 | 9,508 | 298,679 |
| Property Policy | - | 2,899 | - | 230 | 163 | 44 | 20,370 | 668 | 1,632 | 7,345 | 1,319 | 1,095 | 1,462 | 634 | 7,245 | 45,106 |
| Transportation Policy | - | 2,885 | - | 185 | 53 | 5 | 4,156 | 267 | 3,760 | 6,441 | 387 | 19 | 1,289 | 269 | 738 | 20,454 |
| Total | 2,675 | 21,504 | 31 | 47,138 | 20,536 | 227 | 65,503 | 29,313 | 14,674 | 72,369 | 49,192 | 61,313 | 19,979 | 15,063 | 26,755 | 446,272 |
| 2 NUMBER OF CLAIMS PAID : | | | | | | | | | | | | | | | | |
| Accident and Health Policy | 17,454 | 5,463 | - | - | - | - | 28,572 | 9 | 205 | 345 | - | 0 | 28,790 | 18 | 48,566 | 129,422 |
| Engineering Policy | - | 110 | - | 2 | 1 | - | 39 | 3 | 25 | 100 | 8 | 6 | 56 | 20 | 78 | 448 |
| Guarantee Policy | - | - | - | - | - | - | - | - | - | - | - | 0 | - | - | - | - |
| Liability Policy | - | 202 | - | 1 | 5 | - | 97 | 4 | 121 | 178 | 2 | 0 | 790 | 49 | 135 | 1,584 |
| Miscellaneous Policy | - | 19 | - | - | 8 | 1 | 52 | 15 | 2 | 605 | 8 | 12 | 230 | 5 | 112 | 1,069 |
| Motor Policy | - | 4,003 | - | 1,874 | 2,459 | 23 | 2,171 | 2,744 | 1,161 | 8,028 | 4,636 | 3,756 | 4,234 | 2,136 | 2,790 | 40,015 |
| Property Policy | - | 103 | - | 1 | 2 | - | 50 | 10 | 42 | 149 | 14 | 6 | 60 | 14 | 271 | 722 |
| Transportation Policy | - | 150 | - | - | - | 1 | 47 | 7 | 83 | 72 | 2 | 0 | 39 | 6 | 132 | 539 |
| Total | 17,454 | 10,050 | 0 | 1,878 | 2,475 | 25 | 31,028 | 2,792 | 1,639 | 9,477 | 4,670 | 3,780 | 34,199 | 2,248 | 52,084 | 173,799 |

Source: Audited Returns and Accounts

Appendix 36 - Long Term Insurance Business- Distribution of Assets - Year 2010

| | ANGLO | MTIUS | BAI | CIM LIFE | IOGA | ISLAND LIFE | LA PRUDENCE | LAMCO | LIC | MTIANEAGLE | MUA | PHOENIX | SICOM | SUN | TOTAL |
|-----------------------------------------|-------------------|-------------------|------------------|------------------|---------------|----------------|------------------|---------------|------------------|----------------|------------------|---------------|-------------------|----------------|-------------------|
| Intangibles | 42,790 | 27,288 | - | - | 0 | 1,453 | 6,991 | - | - | 6,344 | 15,327 | 292 | - | - | 100,485 |
| Land and Buildings | 89,688 | 139,000 | - | - | - | 1,966 | 18,550 | - | 52,755 | - | 81,800 | 15,220 | - | - | 398,978 |
| Investment Property | 408,533 | 993,375 | - | - | 146 | 117,500 | 24,925 | 1,350 | 301,750 | - | 155,200 | - | 103,900 | - | 2,106,678 |
| Plant and Equipment | 16,337 | 153,887 | 39 | 3 | 3 | 6,309 | 4,552 | 356 | 6,817 | - | 29,497 | 1,094 | 736 | - | 219,628 |
| Investment in related companies | 72,125 | 10,993,999 | 89,289 | 89,289 | - | 29,910 | 500 | - | - | - | - | - | 4,062,711 | - | 15,248,534 |
| Equity Securities - Listed locally | 5,738,299 | 144,452 | 281,851 | 281,851 | - | 214,091 | 856,608 | 559 | 78,856 | 62,929 | 1,591,972 | - | 4,170,146 | 18,672 | 13,158,434 |
| Equity Securities - Unlisted locally | 352,784 | 394,880 | 136,930 | 136,930 | 23,380 | 75,166 | 64,448 | 0 | - | 16,673 | 4,502 | - | 370,046 | 4,373 | 1,463,118 |
| Equity Securities - Listed overseas | 108,977 | 480,039 | 322,743 | 322,743 | - | 81,502 | 140,255 | - | - | 59,483 | 291,526 | - | - | - | 1,154,690 |
| Equity Securities - Unlisted overseas | 3,805,330 | 303 | - | - | - | - | - | - | - | - | - | - | - | - | 4,161,555 |
| Government Debt Securities | 3,486,885 | - | 308,371 | 308,371 | 999 | 16,940 | 113,690 | 300 | 774,675 | - | 184,565 | - | 8,770,402 | 57,578 | 13,714,406 |
| Other Debt Securities | 153,278 | 49,301 | 53,436 | 53,436 | - | 39,898 | 41,550 | - | - | - | 198,858 | - | - | 53,110 | 589,431 |
| Mortgage loans - Residential | 2,101,213 | 162,965 | 112,285 | 112,285 | 6,520 | 102,963 | 46,809 | 24,512 | 199,337 | 105,028 | 463,053 | 1,035 | 1,555,943 | 33,390 | 4,915,053 |
| Mortgage loans - Commercial | 516,755 | 28,309 | - | - | - | 14,679 | 595 | - | - | - | - | - | 13,335 | - | 573,672 |
| Policy loans | 107,512 | 85,233 | 17,347 | 17,347 | 2,114 | 24,436 | 18,979 | 612 | 41,038 | 17,098 | 23,933 | 2,150 | 127,338 | 3,314 | 471,104 |
| Other secured loans | 10,929 | - | 450 | 450 | - | 11,332 | - | - | - | - | 10,798 | - | 236,817 | - | 270,326 |
| Unsecured loans | 22,500 | - | - | - | - | 2,581 | 198 | - | - | - | - | - | 4,545 | - | 25,279 |
| Loans to Directors, agents, associates | 14,781 | - | - | - | - | 8,487 | 4,306 | - | - | - | 22,793 | - | - | - | 54,912 |
| Loans to Related companies | 4,880 | - | - | - | - | 44,500 | 75,766 | - | - | - | - | - | - | - | 125,145 |
| Cash | 15 | 64 | 6,923 | 6,923 | 8 | 30 | 30 | 1 | 58 | - | 43,682 | 211 | 7,936 | - | 58,929 |
| Cash at bank | 79,913 | 102,701 | 149,464 | 149,464 | 2,274 | 39,904 | 10,729 | 13,626 | 26,434 | 29,428 | 130,238 | 1,154 | 435,947 | 38,462 | 1,060,274 |
| Deposits - Bank | 2,819,563 | 374,313 | - | - | 28,765 | 12,904 | 159,678 | 20,060 | 812,165 | 8,000 | 57,846 | 23,185 | 2,212,100 | 170,500 | 6,699,079 |
| Deposits - Other financial institutions | 952,855 | 100,000 | - | - | 16,721 | 76,100 | - | - | 10,000 | 797 | 10,650 | - | 453,805 | - | 1,620,927 |
| Premium Receivables | 59,627 | 12,246 | 21,725 | 21,725 | 509 | 1,317 | 519 | 1,707 | 4,436 | - | 13,764 | - | 2,111 | - | 117,960 |
| Receivables from related companies | 26,413 | 5,345,262 | 2,567 | 2,567 | - | 16,248 | - | - | - | 315,412 | 1,416 | - | 123,353 | - | 5,830,671 |
| Receivables from Reinsurers | 6,855 | 1,641 | 15,575 | 15,575 | - | 2 | - | - | - | - | 3,765 | 150 | 50,983 | 916 | 79,888 |
| Receivables from Insurers | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other receivables | 108,942 | 121,725 | 9,477 | 9,477 | - | 33,461 | 8,946 | 4,110 | 13,944 | 31,339 | 8,967 | 1,476 | 684 | 7,907 | 350,977 |
| Other Assets | - | - | 200,668 | 200,668 | 6,488 | 12,662 | - | - | 302,470 | - | - | - | 287,750 | - | 810,038 |
| TOTAL | 21,107,776 | 19,710,982 | 1,729,140 | 1,729,140 | 87,926 | 945,058 | 1,639,084 | 67,987 | 2,624,734 | 652,531 | 3,385,266 | 45,967 | 22,990,587 | 393,136 | 75,380,174 |

Source: Audited Returns and Accounts

Appendix 37 - Long Term Insurance Business - Distribution of Equities and Liabilities - Year 2010

| | ANGLO MTIUS | BAI | CIM LIFE | IOGA | ISLAND LIFE | LA PRUDENCE | LAMCO | LIC | MTIAN EAGLE | MUA | PHOENIX | SICOM | SUN | TOTAL |
|---------------------------------------|-------------------|-------------------|------------------|---------------|----------------|------------------|---------------|------------------|----------------|------------------|---------------|-------------------|----------------|-------------------|
| Amount Rs 000 | | | | | | | | | | | | | | |
| EQUITY | | | | | | | | | | | | | | |
| Share Capital | 25,000 | 3,681,434 | 25,000 | - | 25,000 | 8,000 | - | - | 34,000 | - | - | - | - | 3,798,434 |
| Share Premium | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Profit and Loss Reserves | 8,256 | 154,492 | 4,000 | 16,383 | 52,986 | 6,787 | 872 | 105,404 | 9,133 | - | - | - | - | 1,350,463 |
| Total Equities | 33,256 | 5,170,550 | 29,000 | 16,383 | 77,986 | 30,625 | 872 | 105,404 | 43,133 | 0 | 0 | 0 | 0 | 5,507,210 |
| LIABILITIES | | | | | | | | | | | | | | |
| Insurance Fund | 20,811,302 | 13,786,458 | 1,651,207 | 66,227 | 835,329 | 1,548,207 | 65,180 | 2,443,309 | 585,303 | 3,307,443 | 38,597 | 6,757,038 | 384,567 | 52,280,165 |
| Outstanding Claims | 18,747 | 6,896 | 14,513 | - | 6,490 | - | - | - | - | 618 | - | 44,645 | 1,223 | 93,133 |
| Amount due to reinsurers | 36,480 | 2,399 | - | 170 | 76 | 11,444 | 654 | - | - | 11,907 | 863 | 32,876 | - | 96,868 |
| Amount due to insurers | 20,192 | 6,963 | - | - | - | - | - | - | - | - | - | 94 | - | 27,250 |
| Bank Overdrafts | - | - | - | - | - | - | - | 24,396 | - | - | 789 | - | 2,787 | 27,972 |
| Loans | - | 6,170 | - | - | - | - | - | 13,555 | - | - | - | - | - | 19,724 |
| Retirement benefit obligations | 86,749 | 12,059 | 1,682 | - | 5,605 | - | 30 | 4,566 | - | - | 114 | - | - | 110,805 |
| Other Liabilities | 101,051 | 719,487 | 32,738 | 5,146 | 19,571 | 48,808 | 1,251 | 33,505 | 24,096 | 65,299 | 5,604 | 16,155,933 | 4,559 | 17,217,047 |
| Total Liabilities | 21,074,520 | 14,540,432 | 1,700,140 | 71,543 | 867,072 | 1,608,458 | 67,115 | 2,519,330 | 609,398 | 3,385,266 | 45,967 | 22,990,587 | 393,136 | 69,872,964 |
| TOTAL EQUITIES AND LIABILITIES | 21,107,776 | 19,710,982 | 1,729,140 | 87,926 | 945,058 | 1,639,084 | 67,987 | 2,624,734 | 652,531 | 3,385,266 | 45,967 | 22,990,587 | 393,136 | 75,380,174 |

Source: Audited Returns and Accounts

Appendix 38 - Long Term Insurance Business - Company wise Summary of Revenue Accounts for the Year 2010

| | ANGLO MTIUS | BAI | CIM LIFE | IOGA | ISLAND LIFE | LA PRUDENCE | LAWICO | LIC | MTIAN EAGLE | MUA | PHOENIX | SICOM | SUN | TOTAL |
|----------------------------------|-------------------|-------------------|------------------|---------------|----------------|------------------|---------------|------------------|----------------|------------------|---------------|-------------------|----------------|-------------------|
| Amount Rs 000 | | | | | | | | | | | | | | |
| PREMIUM : | | | | | | | | | | | | | | |
| Gross | 1,910,694 | 6,026,834 | 241,659 | 7,032 | 103,574 | 197,012 | 8,316 | 321,914 | 69,054 | 375,579 | 22,896 | 2,632,034 | 46,159 | 11,962,757 |
| Reinsurance | 83,778 | 27,938 | 55,967 | 338 | 2,254 | 12,612 | 885 | - | 9,442 | 35,201 | 863 | 76,276 | 3,245 | 308,798 |
| Net | 1,826,916 | 5,998,896 | 185,692 | 6,694 | 101,320 | 184,400 | 7,431 | 321,914 | 59,612 | 340,379 | 22,033 | 2,555,758 | 42,914 | 11,653,959 |
| INVESTMENT INCOME | | | | | | | | | | | | | | |
| Gross | 2,230,320 | 1,724,628 | 85,216 | 5,873 | 113,189 | 111,202 | 5,697 | 240,556 | 22,028 | 140,875 | 1,224 | 1,165,821 | 32,586 | 5,879,215 |
| OTHER INCOME | 3,078 | 6,463 | 9,650 | 505 | - | 357 | 624 | - | 5,743 | 168,955 | - | 20,328 | - | 215,703 |
| BENEFITS PAYMENT : | | | | | | | | | | | | | | |
| Gross | 1,411,638 | 3,555,954 | 166,364 | 11,839 | 94,250 | 140,056 | 8,350 | 305,671 | 36,355 | 201,198 | 17,308 | 1,800,832 | 36,991 | 7,786,807 |
| Reinsurance | 14,587 | 10,432 | 17,514 | - | - | 2,760 | 168 | - | 500 | 6,171 | 150 | 23,481 | 194 | 75,958 |
| Net | 1,397,051 | 3,545,522 | 148,850 | 11,839 | 94,250 | 137,296 | 8,181 | 305,671 | 35,855 | 195,027 | 17,158 | 1,777,351 | 36,798 | 7,710,849 |
| COMMISSION : | | | | | | | | | | | | | | |
| Received and receivable | 12,828 | 2,952 | 28,178 | 17 | 2,221 | 4,238 | 86 | - | 862 | 10,353 | 3,183 | 13,538 | 1,267 | 79,722 |
| Paid and payable | 85,536 | 150,935 | 14,113 | 116 | 7,761 | 4,821 | 381 | 26,195 | 5,699 | 21,309 | - | 57,121 | 2,647 | 376,635 |
| Net | (72,708) | (147,983) | 14,065 | (100) | (5,540) | (583) | (296) | (26,195) | (4,837) | (10,956) | 3,183 | (43,584) | (1,381) | (296,913) |
| MANAGEMENT EXPENSES | | | | | | | | | | | | | | |
| TAXATION | 213,679 | 520,273 | 67,525 | 1,672 | 37,894 | 43,358 | 1,371 | 29,530 | 13,182 | 94,732 | 12,277 | 110,205 | 10,752 | 1,156,450 |
| | 5,875 | 8 | - | 622 | 2,281 | - | 599 | 28,403 | - | 750 | - | 29,741 | 2,343 | 70,621 |
| FUND AT BEGINNING OF YEAR | 18,427,307 | 10,435,977 | 1,514,989 | 67,387 | 767,407 | 1,433,540 | 64,366 | 2,273,043 | 552,363 | 2,971,331 | 48,450 | 20,373,370 | 357,218 | 59,286,748 |
| FUND AT END OF YEAR | 20,811,302 | 13,786,458 | 1,651,207 | 66,226 | 835,329 | 1,548,207 | 65,180 | 2,443,309 | 585,303 | 3,307,443 | 38,597 | 22,796,483 | 384,567 | 68,319,609 |

Source: Audited Returns and Accounts

Appendix 39 - Long Term Insurance Business - Premiums Breakdown by Individual Insurer for the Year -2010

Amount Rs 000

| | ANGLO MTIUS | BAL | CIM LIFE | IOGA | ISLAND LIFE | LA PRUDENCE | LAMCO | LIC | MTIAN EAGLE | MUA | PHOENIX | SICOM | SUN | TOTAL |
|----------------------------------------------|------------------|------------------|----------------|--------------|----------------|----------------|--------------|----------------|---------------|----------------|---------------|------------------|---------------|-------------------|
| GROSS PREMIUM RECEIVED : | | | | | | | | | | | | | | |
| Life Assurance | 553,780 | 5,984,877 | 73,860 | 7,032 | 81,316 | 14,379 | 8,316 | 314,008 | 45,139 | 221,469 | 22,896 | 1,102,074 | 45,395 | 8,474,541 |
| Pension | 606,409 | 41,958 | 101,269 | - | 22,259 | 10,887 | - | 7,906 | 13,842 | 99,621 | - | 1,459,087 | 764 | 2,364,002 |
| Permanent Health Insurance | 6,477 | - | 870 | - | - | 399 | - | - | - | - | - | 41 | - | 7,787 |
| Linked Long Term Insurance | 744,028 | - | 65,660 | - | - | 171,347 | - | - | 10,073 | 54,490 | - | 70,831 | - | 1,116,428 |
| Total | 1,910,694 | 6,026,834 | 241,659 | 7,032 | 103,574 | 197,012 | 8,316 | 321,914 | 69,054 | 375,579 | 22,896 | 2,632,034 | 46,159 | 11,962,757 |
| NET PREMIUM RECEIVED AND RECEIVABLE : | | | | | | | | | | | | | | |
| Life Assurance | 522,570 | 5,957,155 | 32,935 | 6,694 | 79,062 | 11,026 | 7,431 | 314,008 | 35,697 | 187,942 | 22,033 | 1,025,798 | 42,150 | 8,244,501 |
| Pension | 555,695 | 41,741 | 86,227 | - | 22,259 | 10,887 | - | 7,906 | 13,842 | 98,249 | - | 1,459,087 | 764 | 2,296,657 |
| Permanent Health Insurance | 4,624 | - | 870 | - | - | 167 | - | - | - | - | - | 41 | - | 5,701 |
| Linked Long Term Insurance | 744,028 | - | 65,660 | - | - | 162,321 | - | - | 10,073 | 54,188 | - | 70,831 | - | 1,107,101 |
| Total | 1,826,916 | 5,998,896 | 185,692 | 6,694 | 101,320 | 184,400 | 7,431 | 321,914 | 59,612 | 340,379 | 22,033 | 2,555,758 | 42,914 | 11,653,959 |
| PREMIUM ON REINSURANCE CEDED | | | | | | | | | | | | | | |
| Life Assurance | 31,210 | 27,722 | 40,925 | 338 | 2,254 | 3,354 | 885 | - | 9,442 | 33,526 | 863 | 76,276 | 3,245 | 230,040 |
| Pension | 50,714 | 217 | 15,042 | - | - | - | - | - | - | 1,372 | - | - | - | 67,345 |
| Permanent Health Insurance | 1,853 | - | - | - | - | 232 | - | - | - | - | - | - | - | 2,086 |
| Linked Long Term Insurance | - | - | - | - | - | 9,026 | - | - | - | 302 | - | - | - | 9,328 |
| Total | 83,778 | 27,938 | 55,967 | 338 | 2,254 | 12,612 | 885 | - | 9,442 | 35,201 | 863 | 76,276 | 3,245 | 308,798 |

Source: Audited Returns and Accounts

Appendix 40 - Long Term Insurance Business - Claims Breakdown by Individual Insurer for the Year - 2010

| | ANGLO | MTIUS | BAI | CIM LIFE | IOGA | ISLAND LIFE | LA PRUDENCE | LAWCO | LIC | MTIAN EAGLE | IMUA | PHOENIX | SICOM | SUN | TOTAL |
|-------------------------------------------|------------------|------------------|----------------|---------------|---------------|----------------|--------------|----------------|---------------|----------------|---------------|------------------|---------------|------------------|-------|
| Amount Rs 000 | | | | | | | | | | | | | | | |
| GROSS CLAIMS PAID & PAYABLE : | | | | | | | | | | | | | | | |
| Life Assurance | 609,061 | 3,543,091 | 62,062 | 11,839 | 85,988 | 4,215 | 8,350 | 305,671 | 35,928 | 199,116 | 17,308 | 814,248 | 36,967 | 5,733,843 | |
| Pension | 510,049 | 12,863 | 49,749 | - | 8,262 | 2,895 | - | 103 | - | - | - | 967,571 | 25 | 1,551,517 | |
| Permanent Health Insurance | 1,346 | - | - | - | 190 | - | - | - | - | - | - | 148 | - | 1,684 | |
| Linked Long Term Insurance | 291,182 | - | 54,553 | - | 132,757 | - | - | 324 | 2,082 | - | - | 18,865 | - | 499,763 | |
| Total | 1,411,638 | 3,555,954 | 166,364 | 11,839 | 94,250 | 140,056 | 8,350 | 305,671 | 36,355 | 201,198 | 17,308 | 1,800,832 | 36,991 | 7,786,807 | |
| CLAIMS RECOVERED & RECOVERABLE | | | | | | | | | | | | | | | |
| FROM REINSURERS : | | | | | | | | | | | | | | | |
| Life Assurance | 10,219 | 10,432 | 17,514 | - | 1,154 | 168 | - | 500 | 6,171 | 150 | 23,481 | 194 | 69,983 | | |
| Pension | 4,368 | - | - | - | - | - | - | - | - | - | - | - | 4,368 | | |
| Permanent Health Insurance | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Linked Long Term Insurance | - | - | - | - | 1,607 | - | - | - | - | - | - | - | - | 1,607 | |
| Total | 14,587 | 10,432 | 17,514 | - | 2,760 | 168 | - | 500 | 6,171 | 150 | 23,481 | 194 | 75,958 | | |
| NET CLAIMS PAID & PAYABLE : | | | | | | | | | | | | | | | |
| Life Assurance | 598,842 | 3,532,659 | 44,548 | 11,839 | 85,988 | 3,061 | 8,181 | 305,671 | 35,428 | 192,945 | 17,158 | 790,767 | 36,773 | 5,663,860 | |
| Pension | 505,680 | 12,863 | 49,749 | - | 8,262 | 2,895 | - | 103 | - | - | - | 967,571 | 25 | 1,547,149 | |
| Permanent Health Insurance | 1,346 | - | - | - | 190 | - | - | - | - | - | - | 148 | - | 1,684 | |
| Linked Long Term Insurance | 291,182 | - | 54,553 | - | 131,150 | - | - | 324 | 2,082 | - | - | 18,865 | - | 498,156 | |
| Total | 1,397,051 | 3,545,522 | 148,850 | 11,839 | 94,250 | 137,296 | 8,181 | 305,671 | 35,855 | 195,027 | 17,158 | 1,777,351 | 36,798 | 7,710,849 | |

Source: Audited Returns and Accounts

Appendix 41 - Long Term Insurance Business - Policies in Force for the Year 2010

| | ANGLO MTIUS | BAI | CIM LIFE | IOGA | ISLAND LIFE | LA PRUDENCE | LAMCO | LIC | MTIAN EAGLE | MUA | PHOENIX | SICOM | SUN | TOTAL |
|---------------------------------------|---------------|----------------|---------------|--------------|---------------|---------------|--------------|---------------|---------------|---------------|--------------|---------------|---------------|----------------|
| NUMBER OF POLICIES IN FORCE | | | | | | | | | | | | | | |
| AT BEGINNING OF YEAR : | | | | | | | | | | | | | | |
| Life Assurance | 27,667 | 117,617 | 36,598 | 1,360 | 10,722 | 668 | 1,541 | 51,228 | 6,777 | 29,451 | 3,420 | 63,979 | 9,947 | 360,975 |
| Pension | 9,890 | 2,357 | 3,915 | - | 204 | 185 | - | 153 | 1,131 | 6,922 | - | 389 | 736 | 25,882 |
| Permanent Health Insurance | 5 | - | 7 | - | 27 | - | - | - | - | - | - | 107 | - | 146 |
| Linked Long Term Insurance | 16,558 | 68 | 4,039 | - | 11,861 | - | - | - | 309 | 984 | - | 4,089 | - | 37,908 |
| Total | 54,120 | 120,042 | 44,559 | 1,360 | 10,926 | 12,741 | 1,541 | 51,381 | 8,217 | 37,357 | 3,420 | 68,564 | 10,683 | 424,911 |
| NEW BUSINESS DURING THE YEAR : | | | | | | | | | | | | | | |
| Life Assurance | 1,040 | 26,499 | 8,131 | - | 1,875 | 510 | 159 | 4,742 | 2,062 | 1,611 | 1,452 | 6,549 | - | 54,630 |
| Pension | 631 | 407 | 1 | - | 50 | 33 | - | - | 124 | 683 | - | - | 451 | 2,380 |
| Permanent Health Insurance | - | - | - | - | 2 | - | - | - | - | - | - | - | - | 2 |
| Linked Long Term Insurance | 2,530 | 16 | 220 | - | 369 | - | - | - | 85 | 357 | - | 213 | - | 3,790 |
| Total | 4,201 | 26,922 | 8,352 | - | 1,925 | 914 | 159 | 4,742 | 2,271 | 2,651 | 1,452 | 6,762 | 451 | 60,802 |
| "TERMINATION : | | | | | | | | | | | | | | |
| (maturity, surrenders, lapse)" | | | | | | | | | | | | | | |
| Life Assurance | 2,174 | 19,258 | 6,393 | 269 | 1,581 | 445 | 378 | 4,527 | 328 | 1,963 | 1,444 | 5,899 | - | 44,659 |
| Pension | 142 | 180 | 530 | - | 6 | 23 | - | 10 | 4 | 83 | - | 6 | 775 | 1,759 |
| Permanent Health Insurance | 3 | - | 2 | - | - | - | - | - | - | - | - | 23 | - | 28 |
| Linked Long Term Insurance | 698 | 2 | 330 | - | 582 | - | - | - | 7 | 22 | - | 180 | - | 1,821 |
| Total | 3,017 | 19,440 | 7,255 | 269 | 1,587 | 1,050 | 378 | 4,537 | 339 | 2,068 | 1,444 | 6,108 | 775 | 48,267 |
| NUMBER OF POLICIES IN FORCE | | | | | | | | | | | | | | |
| AT END OF YEAR : | | | | | | | | | | | | | | |
| Life Assurance | 26,533 | 124,858 | 38,336 | 1,091 | 11,016 | 733 | 1,322 | 51,443 | 8,511 | 29,099 | 3,428 | 64,629 | 9,947 | 370,946 |
| Pension | 10,379 | 2,584 | 3,386 | - | 248 | 195 | - | 143 | 1,251 | 7,522 | - | 383 | 412 | 26,503 |
| Permanent Health Insurance | 2 | - | 5 | - | 29 | - | - | - | - | - | - | 84 | - | 120 |
| Linked Long Term Insurance | 18,390 | 82 | 3,929 | - | 11,648 | - | - | - | 387 | 1,319 | - | 4,122 | - | 39,877 |
| Total | 55,304 | 127,524 | 45,656 | 1,091 | 11,264 | 12,605 | 1,322 | 51,586 | 10,149 | 37,940 | 3,428 | 69,218 | 10,359 | 437,446 |

Source: Audited Returns and Accounts

Appendix 42 - General Insurance Companies - Distribution of Assets - Year 2009

Amount Rs 000

| | ALBATROSS | BAI | CEYLINCO STELLA | GFA | IOGA | LA PRUDENCE | LAMCO | MTIAN EAGLE | MTIUS UNION | NEW INDIA | SICOM | SUN | SWAN | TOTAL |
|-----------------------------------------|----------------|---------------|--------------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|------------------|----------------|------------------|-------------------|
| Intangibles | 1,252 | - | - | 182 | 7 | 84,960 | 83 | 7,289 | 7,907 | - | 17,118 | 17 | 14,297 | 133,111 |
| Land and Buildings | 34,207 | - | 45,183 | 7,334 | 3,248 | 40,404 | 43,500 | 49,590 | - | - | 165,354 | 28,005 | 72,569 | 489,394 |
| Investment Property | - | - | - | - | - | 62,500 | - | - | - | - | 32,000 | 19,935 | - | 114,435 |
| Plant and Equipment | 6,118 | 200 | 5,087 | 7,046 | 701 | 18,863 | 6,239 | 6,283 | 18,761 | 1,849 | 50,328 | 4,368 | 13,564 | 139,406 |
| Investment in related companies | 5,090 | - | - | 10,000 | - | 218,820 | - | 87,913 | 82,116 | - | 572,779 | - | 38,511 | 1,015,229 |
| Equity Securities - Listed locally | 1,335 | - | - | 19,709 | 281 | 314,005 | 718 | 33,508 | 986,376 | - | 94,214 | 16,261 | 137,791 | 1,604,198 |
| Equity Securities - Unlisted locally | 6,552 | - | - | - | 30,709 | 2,201 | 520 | 5,671 | 8,918 | 500 | 43,522 | 3,808 | 21,728 | 124,129 |
| Equity Securities - Listed overseas | 8,269 | - | - | - | - | - | - | 13,568 | - | - | - | - | 191,159 | 212,995 |
| Equity Securities - Unlisted overseas | - | - | - | - | 1,528 | - | - | 45,238 | 204,260 | - | 276 | 794 | - | 252,096 |
| Government Debt Securities | 16,043 | - | - | - | 3,002 | 8,076 | 1,000 | - | 62,471 | 263,482 | 848,740 | 15,219 | 98,901 | 1,316,933 |
| Other Debt Securities | 10,315 | - | 1,454 | - | - | 8,906 | 1,696 | - | 499 | - | - | 82,598 | - | 105,467 |
| Mortgage loans - Residential | - | - | - | - | - | - | - | - | 36,035 | - | 519,336 | - | 75,562 | 630,932 |
| Mortgage loans - Commercial | - | - | - | - | - | - | - | - | - | - | 3,879 | - | - | 3,879 |
| Policy loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other secured loans | 2,568 | - | - | - | - | - | - | - | 30,132 | - | 135,874 | 2,408 | 3,300 | 174,283 |
| Unsecured loans | - | - | - | 136 | - | - | - | - | - | - | - | 822 | 1,390 | 2,348 |
| Loans to Directors, agents, associates | - | - | - | - | - | - | - | - | - | - | 9,351 | - | - | 9,351 |
| Loans to Related companies | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Cash | 12,296 | - | 39 | 28 | 4 | 45 | 7 | 2.5 | 36 | 1 | 6,133 | - | 9 | 18,600 |
| Cash at bank | 173,405 | 12,622 | 6,107 | 46,145 | 10,044 | 18,923 | 51,524 | 51,449 | 175,175 | 39,542 | 59,836 | 35,485 | 42,957 | 723,214 |
| Deposits - Bank | - | - | 15,430 | 69,600 | 73,404 | 59,905 | 52,240 | 8,000 | 96,200 | 297,000 | 157,951 | 69,008 | 307,224 | 1,205,962 |
| Deposits - Other financial institutions | 2,000 | - | - | 44,050 | 35,826 | - | 5,000 | - | - | - | 115,128 | - | - | 202,004 |
| Premium Receivables | 125,914 | 5,234 | 18,853 | 5,655 | 1,993 | 102,288 | 9,391 | 127,864 | 118,493 | 45,517 | 171,699 | 49,738 | 233,740 | 1,016,380 |
| Receivables from related companies | 35,825 | 7,808 | - | 14,916 | - | 19,667 | - | 132,505 | - | - | 3,017 | - | 8,722 | 222,460 |
| Receivables from Reinsurers | 329,925 | 1,785 | 4,136 | - | 12,131 | 14,400 | 5,740 | 75,446 | 300,328 | 26,942 | 12,266 | 41,611 | 330,727 | 1,155,438 |
| Receivables from Insurers | 14,133 | - | 17,066 | 5,123 | - | - | 10,385 | 980 | 222 | - | - | - | - | 47,909 |
| Other receivables | - | - | 12,447 | 676 | 16,915 | 422 | 464 | 5,466 | 46,795 | 45,639 | 48,633 | 4,241 | 4,981 | 186,680 |
| Other Assets | 1,819 | 1,304 | - | 426 | 4,397 | 200,069 | 1,126 | - | 13,234 | 5,338 | 471,930 | 440 | 31,711 | 731,794 |
| TOTAL | 787,066 | 28,953 | 125,801 | 231,026 | 194,190 | 1,174,456 | 189,632 | 650,773 | 2,187,958 | 725,810 | 3,539,363 | 374,759 | 1,628,840 | 11,838,626 |

Source: Audited Returns and Accounts

Appendix 43 - General Insurance Companies - Distribution of Equity and Liabilities - Year 2009

| | ALBATROSS | BAI | CEYLINCO STELLA | GFA | IOGA | LA PRUDENCE | LAMCO | MTIAN EAGLE | MTIUS UNION | NEW INDIA | SICOM | SUN | SWAN | TOTAL |
|---------------------------------------|----------------|---------------|--------------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|------------------|----------------|------------------|-------------------|
| Amount Rs 000 | | | | | | | | | | | | | | |
| EQUITY | | | | | | | | | | | | | | |
| Share Capital | 26,400 | - | 73,611 | 25,000 | 25,000 | 17,000 | 40,121 | 46,000 | 200,400 | 274,939 | 25,000 | 53,143 | 35,857 | 842,471 |
| Share Premium | - | - | - | - | - | - | 51 | - | - | - | 45,000 | - | - | 45,051 |
| Profit and Loss | 149,839 | (4,684) | (110,765) | 40,107 | 52,250 | 320,315 | 15,766 | 263,339 | 492,612 | 60,587 | 233,326 | 43,908 | 658,592 | 2,215,191 |
| Reserves | 5,710 | 15,000 | 27,701 | 956 | 29,390 | 202,381 | 13,380 | 7,531 | 529,649 | 20,318 | 1,882,831 | 17,052 | 136,931 | 2,888,830 |
| Total Equity | 181,949 | 10,316 | (9,454) | 66,063 | 106,640 | 539,696 | 69,319 | 316,870 | 1,222,661 | 355,844 | 2,186,157 | 114,104 | 831,380 | 5,991,543 |
| LIABILITIES | | | | | | | | | | | | | | |
| Insurance Fund | 255,663 | 12,983 | 60,053 | 37,340 | 15,795 | 159,443 | 55,923 | 112,879 | 337,719 | 121,494 | - | 55,100 | 424,147 | 1,648,537 |
| Outstanding Claims | 217,705 | 1,009 | 55,229 | 101,823 | 60,325 | 329,533 | 54,043 | 162,215 | 502,190 | 176,533 | 302,663 | 175,264 | 250,112 | 2,388,643 |
| Amount due to reinsurers | 63,791 | 1,492 | 2,758 | 8,037 | 744 | 28,986 | - | 35,346 | 21,679 | 12,700 | 138,632 | 7,744 | 29,603 | 351,511 |
| Amount due to insurers | - | 15 | - | - | - | - | - | 546 | - | - | - | - | - | 561 |
| Bank Overdrafts | - | - | 5,145 | - | - | - | - | - | - | 38,629 | - | 11,934 | - | 55,708 |
| Loans | 403 | - | 1,037 | - | - | 54,289 | - | - | - | - | 587,960 | - | - | 643,689 |
| Retirement benefit obligations | 19,923 | - | 2,506 | 3,067 | 1,767 | 1,050 | 6,939 | - | 342 | 3,741 | (7159.54) | - | 39,093 | 71,269 |
| Other Liabilities | 47,632 | 3,139 | 8,527 | 14,696 | 8,919 | 61,460 | 3,408 | 22,917 | 103,367 | 16,869 | 331,111 | 10,613 | 54,507 | 687,166 |
| Total Liabilities | 605,117 | 18,638 | 135,255 | 164,963 | 87,550 | 634,761 | 120,313 | 333,903 | 965,297 | 369,966 | 1,353,206 | 260,655 | 797,461 | 5,847,084 |
| TOTAL EQUITIES AND LIABILITIES | 787,066 | 28,953 | 125,801 | 231,026 | 194,190 | 1,174,456 | 189,632 | 650,773 | 2,187,958 | 725,810 | 3,539,363 | 374,759 | 1,628,840 | 11,838,627 |

Source: Audited Returns and Accounts

Appendix 44 General Insurance Business - Income & Expenditure for Year 2009 (by Individual Insurer)

| | Amount Rs 000 | | | | | | | | | | | | | |
|------------------------------------------|---------------|---------|--------------------|---------|---------|----------|----------------|----------------|----------------|--------------|-----------|-------------|-----------|-----------|
| | ALBATROSS | BAI | CEYLINCO STELLA | GFA | IOGA | LAMCO | LA PRUDENCE | MTIAN EAGLE | MTIUS UNION | NEW INDIA | SICOM | SUN SWAN | TOTAL | |
| 1. PREMIUMS | | | | | | | | | | | | | | |
| Gross Premiums | 640,827 | 28,215 | 162,361 | 105,946 | 44,956 | 154,298 | 552,936 | 635,496 | 772,860 | 283,590 | 587,018 | 176,796 | 1,090,038 | 5,235,337 |
| Reinsurance | 417,529 | 2,129 | 12,229 | 12,865 | 5,470 | 15,020 | 148,509 | 330,740 | 129,872 | 43,296 | 290,076 | 49,903 | 633,090 | 2,090,728 |
| Net premiums | 223,298 | 26,085 | 150,132 | 93,081 | 39,486 | 139,278 | 404,427 | 304,756 | 642,989 | 240,294 | 296,942 | 126,893 | 456,948 | 3,144,610 |
| (Increase) / Decrease in Unearned | | | | | | | | | | | | | | |
| Premium Reserve | (21,755) | (7,607) | (13,774) | (8,631) | (2,442) | (6,174) | (3,787) | (18,416) | (43,567) | (21,873) | (13,923) | (6,361) | (23,818) | (192,127) |
| Net earned premiums | 201,543 | 18,479 | 136,359 | 84,449 | 37,044 | 133,104 | 400,640 | 286,341 | 599,422 | 218,421 | 283,019 | 120,533 | 433,129 | 2,952,484 |
| 2. CLAIMS | | | | | | | | | | | | | | |
| Gross claims | 200,942 | 18,904 | 95,417 | 37,032 | 28,196 | 93,787 | 262,338 | 234,900 | 415,886 | 137,193 | 308,933 | 113,942 | 433,512 | 2,380,983 |
| Reinsurance | 66,022 | 2,221 | 9,176 | 5,288 | 14,218 | 18,099 | 32,209 | 83,867 | 45,825 | 24,954 | 126,647 | 47,902 | 232,249 | 708,677 |
| Net claims | 134,920 | 16,684 | 86,241 | 31,744 | 13,978 | 75,688 | 230,129 | 151,034 | 370,061 | 112,239 | 182,285 | 66,040 | 201,263 | 1,672,305 |
| Net increase / (decrease) in outstanding | | | | | | | | | | | | | | |
| claims reserve | 10,810 | 822 | (9,756) | 24,579 | 8,797 | 18,198 | 916 | 17,156 | 27,996 | 29,855 | 32,097 | 26,861 | 11,913 | 200,243 |
| Net claims incurred | 145,730 | 17,506 | 76,485 | 56,323 | 22,775 | 93,886 | 231,045 | 168,189 | 398,057 | 142,094 | 214,382 | 92,900 | 213,176 | 1,872,548 |
| 3. COMMISSIONS | | | | | | | | | | | | | | |
| Commissions received | 69,406 | 1,436 | 1,628 | 1,296 | 1,023 | 3,424 | 31,288 | 50,443 | 25,264 | 8,636 | 41,646 | 10,210 | 144,618 | 390,317 |
| Commissions paid | 40,429 | 293 | 15,851 | 5,632 | 5,344 | 14,657 | 50,721 | 57,196 | 67,143 | 44,592 | 34,965 | 10,675 | 115,177 | 462,676 |
| Net Commissions | 28,977 | 1,142 | (14,223) | (4,336) | (4,321) | (11,234) | (19,433) | (6,753) | (41,878) | (35,956) | 6,680 | (465) | 29,441 | (72,359) |
| 4. MANAGEMENT EXPENSES | | | | | | | | | | | | | | |
| Net Commissions | 85,976 | 6,799 | 36,035 | 17,717 | 10,314 | 24,269 | 123,564 | 65,299 | 111,466 | 20,756 | 192,102 | 26,281 | 148,400 | 868,977 |
| 5. UNDERWRITING PROFIT/(LOSS) | | | | | | | | | | | | | | |
| Net Commissions | (1,186) | (4,684) | 9,616 | 6,073 | (366) | 3,716 | 26,597 | 46,099 | 48,021 | 19,615 | (116,784) | 887 | 100,994 | 138,598 |
| 6. INVESTMENT INCOME | | | | | | | | | | | | | | |
| Net Commissions | 6,707 | 335 | 1,089 | 11,753 | 12,960 | 6,358 | 41,391 | 13,292 | 279,936 | 51,970 | 189,420 | 22,726 | 79,626 | 717,564 |
| 7. OPERATING PROFIT/LOSS | | | | | | | | | | | | | | |
| CARRIED FORWARD TO | | | | | | | | | | | | | | |
| PROFIT & LOSS ACCOUNT | 5,521 | (4,348) | 10,705 | 17,827 | 12,594 | 10,074 | 67,988 | 59,391 | 327,956 | 71,585 | 72,636 | 23,614 | 180,620 | 856,162 |

Source: Audited Returns and Accounts

Appendix 45 - General Insurance Business - Premium Breakdown by Individual Insurer for Year 2009

| | ALBATROSS | BAI | CEYLINCO STELLA | GFA | IOGA | LAMCO | LA PRUDENCE | MTIAN EAGLE | MTIUS UNION | NEW INDIA | SICOM | SUN | SIWAN | TOTAL |
|--------------------------------------------|----------------|---------------|--------------------|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| Amount Rs 000 | | | | | | | | | | | | | | |
| 1 TOTAL GROSS PREMIUM : | | | | | | | | | | | | | | |
| Accident and Health Policy | 130,377 | 28,215 | 351 | 417 | 34 | 471 | 206,361 | 96,080 | 127,466 | 1,150 | 40,603 | 4,152 | 307,489 | 943,166 |
| Engineering Policy | 32,407 | - | 1,040 | - | 606 | 1,576 | 20,540 | 33,634 | 33,206 | 4,674 | 29,574 | 16,316 | 116,532 | 290,106 |
| Guarantee Policy | - | - | 3 | - | 1,173 | 248 | - | - | - | - | 38 | 125 | 5,602 | 7,190 |
| Liability Policy | 114,240 | - | 1,677 | - | 249 | 630 | 25,576 | 32,307 | 39,550 | 2,152 | 83,203 | 4,550 | 35,784 | 339,917 |
| Miscellaneous Policy | 55,683 | - | 1,021 | 4,238 | 395 | 1,324 | 25,934 | 9,300 | 19,180 | 14,598 | 8,667 | 885 | 71,395 | 212,620 |
| Motor Policy | 124,690 | - | 152,920 | 98,763 | 41,327 | 144,340 | 149,892 | 154,563 | 447,700 | 199,330 | 270,663 | 124,282 | 241,774 | 2,150,244 |
| Property Policy | 127,705 | - | 5,113 | 2,159 | 898 | 4,148 | 105,562 | 220,183 | 85,950 | 58,875 | 52,254 | 22,608 | 221,118 | 906,573 |
| Transportation Policy | 55,725 | - | 235 | 369 | 274 | 1,561 | 19,071 | 89,429 | 19,808 | 2,811 | 102,018 | 3,879 | 90,344 | 385,522 |
| Total | 640,827 | 28,215 | 162,361 | 105,946 | 44,956 | 154,298 | 552,936 | 635,496 | 772,860 | 283,590 | 587,018 | 176,796 | 1,090,038 | 5,235,337 |
| 2 TOTAL REINSURANCE PREMIUM CEDED : | | | | | | | | | | | | | | |
| Accident and Health Policy | 70,312 | 2,129 | 221 | - | 28 | 375 | 22,025 | 59,019 | 7,690 | - | 20,245 | 1,686 | 219,192 | 402,922 |
| Engineering Policy | 27,423 | - | 845 | - | 613 | 1,519 | 14,280 | 26,307 | 23,250 | 532 | 28,921 | 13,248 | 105,610 | 242,548 |
| Guarantee Policy | - | - | - | - | 1,167 | 240 | - | - | - | - | - | 56 | 4,392 | 5,855 |
| Liability Policy | 99,305 | - | 77 | - | - | 30 | 6,839 | 13,301 | 13,203 | - | 65,770 | 978 | 5,451 | 204,953 |
| Miscellaneous Policy | 52,586 | - | 305 | 2,436 | 848 | 1,167 | 19,652 | 6,844 | 8,834 | 9,024 | 7,357 | 765 | 67,707 | 177,525 |
| Motor Policy | 13,767 | - | 7,282 | 8,657 | 2,008 | 6,839 | 7,970 | 10,187 | 13,469 | 2,694 | 17,491 | 9,304 | 18,812 | 118,481 |
| Property Policy | 117,052 | - | 3,291 | 1,526 | 616 | 3,642 | 72,013 | 181,536 | 57,839 | 30,929 | 47,819 | 20,175 | 172,637 | 709,074 |
| Transportation Policy | 37,084 | - | 208 | 246 | 190 | 1,208 | 5,730 | 33,546 | 5,587 | 118 | 102,473 | 3,690 | 39,291 | 229,370 |
| Total | 417,529 | 2,129 | 12,229 | 12,865 | 5,470 | 15,020 | 148,509 | 330,740 | 129,872 | 43,296 | 290,076 | 49,903 | 633,090 | 2,090,728 |
| 3 NET PREMIUM WRITTEN : | | | | | | | | | | | | | | |
| Accident and Health Policy | 60,065 | 26,085 | 130 | 417 | 6 | 96 | 184,336 | 37,061 | 119,776 | 1,150 | 20,357 | 2,466 | 88,298 | 540,244 |
| Engineering Policy | 4,984 | - | 196 | - | (7) | 57 | 6,260 | 7,328 | 9,956 | 4,142 | 653 | 3,068 | 10,922 | 47,559 |
| Guarantee Policy | - | - | 3 | - | 6 | 8 | - | - | - | - | 38 | 69 | 1,210 | 1,334 |
| Liability Policy | 14,935 | - | 1,601 | - | 249 | 600 | 18,737 | 19,006 | 26,347 | 2,152 | 17,432 | 3,572 | 30,333 | 134,964 |
| Miscellaneous Policy | 3,097 | - | 717 | 1,802 | (453) | 157 | 6,281 | 2,456 | 10,346 | 5,574 | 1,310 | 120 | 3,688 | 35,094 |
| Motor Policy | 110,923 | - | 145,638 | 90,106 | 39,319 | 137,501 | 141,922 | 144,376 | 434,231 | 196,636 | 253,172 | 114,977 | 222,962 | 2,031,763 |
| Property Policy | 10,653 | - | 1,822 | 633 | 282 | 506 | 33,549 | 38,647 | 28,112 | 27,947 | 4,435 | 2,433 | 48,481 | 197,500 |
| Transportation Policy | 18,641 | - | 27 | 123 | 84 | 352 | 13,342 | 55,883 | 14,221 | 2,693 | (455) | 189 | 51,053 | 156,153 |
| Total | 223,298 | 26,085 | 150,132 | 93,081 | 39,486 | 139,278 | 404,427 | 304,756 | 642,989 | 240,294 | 296,942 | 126,893 | 456,948 | 3,144,610 |
| 4 NET EARNED PREMIUM : | | | | | | | | | | | | | | |
| Accident and Health Policy | 54,015 | 18,479 | 130 | 417 | 21 | 98 | 181,034 | 28,857 | 119,788 | 1,374 | 20,208 | 2,115 | 83,259 | 509,795 |
| Engineering Policy | 5,655 | - | 196 | - | 20 | 66 | 5,651 | 7,264 | 8,696 | 6,336 | 673 | 1,881 | 10,657 | 47,095 |
| Guarantee Policy | - | - | 3 | - | 135 | 13 | - | - | - | - | 49 | 98 | 1,035 | 1,333 |
| Liability Policy | 14,875 | - | 1,600 | - | 239 | 608 | 17,955 | 17,605 | 23,838 | 1,606 | 14,590 | 4,272 | 29,712 | 126,901 |
| Miscellaneous Policy | 3,021 | - | 530 | 1,471 | (75) | 146 | 6,884 | 2,456 | 8,929 | 5,546 | 1,250 | 232 | 3,426 | 33,817 |
| Motor Policy | 101,512 | - | 132,117 | 81,983 | 36,396 | 131,398 | 144,167 | 140,996 | 399,098 | 176,905 | 242,381 | 110,609 | 210,841 | 1,908,404 |
| Property Policy | 4,217 | - | 1,755 | 533 | 248 | 447 | 31,170 | 29,810 | 25,519 | 23,635 | 4,327 | 1,354 | 46,105 | 169,119 |
| Transportation Policy | 18,248 | - | 27 | 46 | 60 | 328 | 13,779 | 59,352 | 13,554 | 3,019 | (460) | (28) | 48,093 | 156,019 |
| Total | 201,543 | 18,479 | 136,359 | 84,449 | 37,044 | 133,104 | 400,640 | 286,341 | 599,422 | 218,421 | 283,019 | 120,533 | 433,129 | 2,952,483 |

Source: Audited Returns and Accounts

Appendix 46 - General Insurance Business - Claims Breakdown by Individual Insurer for Year 2009

Amount Rs 000

| | ALBATROSS | BAI | CEYLINCO STELLA | GFA | IOGA | LAMCO | LA PRUDENCE | MTIAN EAGLE | MTIUS UNION | NEW INDIA | SICOM | SUN | SWAN | TOTAL |
|--------------------------------|----------------|---------------|--------------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| 1 TOTAL GROSS CLAIM : | | | | | | | | | | | | | | |
| Accident and Health Policy | 85,099 | 18,904 | - | - | - | 48 | 126,510 | 20,777 | 108,619 | 110 | 55,718 | 812 | 210,835 | 627,432 |
| Engineering Policy | 3,227 | - | - | - | 1,196 | 11,844 | 4,840 | 6,046 | 7,261 | 5,339 | 27,256 | 38,513 | 41,460 | 146,983 |
| Guarantee Policy | - | - | - | - | - | - | - | - | - | - | - | - | 1,351 | 1,351 |
| Liability Policy | 4,303 | - | - | - | 6 | 19 | 7,266 | 1,920 | 8,324 | 764 | 6,859 | 938 | 5,648 | 36,047 |
| Miscellaneous Policy | 13,817 | - | - | - | 196 | 225 | 7,552 | 494 | 3,565 | 3,788 | 3,245 | 91 | 8,719 | 41,691 |
| Motor Policy | 75,400 | - | 92,119 | 36,987 | 26,571 | 81,100 | 101,610 | 121,092 | 232,572 | 125,264 | 205,908 | 66,987 | 119,552 | 1,285,163 |
| Property Policy | 15,733 | - | 3,298 | 45 | 227 | 367 | 5,727 | 32,167 | 50,523 | 1,548 | 7,739 | 6,471 | 32,153 | 155,999 |
| Transportation Policy | 3,363 | - | - | - | - | 185 | 8,832 | 52,404 | 5,021 | 381 | 2,208 | 129 | 13,794 | 86,318 |
| Total | 200,942 | 18,904 | 95,417 | 37,032 | 28,196 | 93,787 | 262,338 | 234,900 | 415,886 | 137,193 | 308,933 | 113,942 | 433,513 | 2,380,983 |
| 2 TOTAL RECOVERIES : | | | | | | | | | | | | | | |
| Accident and Health Policy | 39,302 | 2,221 | - | - | - | 26 | 2,754 | 10,242 | 1,400 | - | 40,254 | 792 | 154,110 | 251,101 |
| Engineering Policy | 1,125 | - | - | - | 1,178 | 11,744 | 2,708 | 4,938 | 3,919 | 1 | 23,966 | 39,353 | 40,569 | 129,501 |
| Guarantee Policy | - | - | - | - | - | - | - | - | - | - | - | - | 1,062 | 1,062 |
| Liability Policy | 1,417 | - | - | - | - | - | 2,009 | (394) | 845 | - | 1,382 | 412 | 804 | 6,474 |
| Miscellaneous Policy | 7,618 | - | - | 83 | 56 | 202 | 6,446 | - | 1,880 | - | 2,978 | 145 | 6,390 | 25,798 |
| Motor Policy | 3,278 | - | 7,259 | 5,206 | 12,718 | 5,754 | 11,438 | 23,813 | 5,474 | 24,703 | 51,161 | 1,285 | 3,602 | 155,691 |
| Property Policy | 10,091 | - | 1,917 | 265 | 265 | 273 | 4,470 | 20,568 | 31,319 | 250 | 5,355 | 5,775 | 21,040 | 101,323 |
| Transportation Policy | 3,191 | - | - | - | - | 100 | 2,383 | 24,700 | 987 | - | 1,552 | 140 | 4,673 | 37,727 |
| Total | 66,022 | 2,221 | 9,176 | 5,288 | 14,218 | 18,099 | 32,209 | 83,867 | 45,825 | 24,954 | 126,647 | 47,902 | 232,249 | 708,677 |
| 3 NET CLAIMS PAID : | | | | | | | | | | | | | | |
| Accident and Health Policy | 45,797 | 16,684 | - | - | - | 22 | 123,756 | 10,534 | 107,219 | 110 | 15,465 | 20 | 56,725 | 376,331 |
| Engineering Policy | 2,102 | - | - | - | 18 | 100 | 2,132 | 1,108 | 3,342 | 5,338 | 3,290 | (840) | 891 | 17,482 |
| Guarantee Policy | - | - | - | - | - | - | - | - | - | - | - | - | 289 | 289 |
| Liability Policy | 2,886 | - | - | - | 6 | 19 | 5,257 | 2,315 | 7,478 | 764 | 5,477 | 526 | 4,844 | 29,571 |
| Miscellaneous Policy | 6,199 | - | - | (83) | 140 | 23 | 1,106 | 494 | 1,686 | 3,788 | 267 | (54) | 2,329 | 15,894 |
| Motor Policy | 72,122 | - | 84,860 | 31,781 | 13,852 | 75,346 | 90,172 | 97,279 | 227,098 | 100,561 | 154,747 | 65,702 | 115,950 | 1,129,471 |
| Property Policy | 5,642 | - | 1,381 | 45 | (38) | 93 | 1,257 | 11,600 | 19,204 | 1,297 | 2,385 | 696 | 11,114 | 54,676 |
| Transportation Policy | 172 | - | - | - | - | 85 | 6,449 | 27,704 | 4,034 | 381 | 656 | (11) | 9,121 | 48,592 |
| Total | 134,920 | 16,684 | 86,241 | 31,744 | 13,978 | 75,688 | 230,129 | 151,034 | 370,061 | 112,239 | 182,285 | 66,040 | 201,264 | 1,672,305 |
| 4 NET CLAIMS INCURRED : | | | | | | | | | | | | | | |
| Accident and Health Policy | 55,748 | 17,506 | - | - | - | 13 | 139,227 | 10,983 | 112,879 | 145 | 17,166 | 14 | 54,902 | 408,583 |
| Engineering Policy | 2,334 | - | - | - | 58 | 49 | 2,149 | 108 | 4,554 | 6,903 | 4,784 | (791) | (404) | 19,744 |
| Guarantee Policy | - | - | - | - | - | 1 | - | - | - | - | (15) | - | (91) | (105) |
| Liability Policy | 3,810 | - | - | - | (91) | 70 | 5,262 | 2,793 | 13,058 | 1,231 | 5,850 | 1,786 | 4,671 | 38,440 |
| Miscellaneous Policy | 7,672 | - | - | 4,977 | 277 | (29) | 567 | 655 | (764) | 2,758 | 446 | (2) | 2,867 | 19,424 |
| Motor Policy | 68,865 | - | 75,400 | 51,266 | 22,301 | 93,199 | 75,831 | 111,404 | 248,796 | 133,699 | 179,187 | 91,297 | 129,211 | 1,280,457 |
| Property Policy | 7,200 | - | 1,085 | 79 | 229 | 158 | 2,092 | 14,542 | 14,588 | (2,721) | 3,938 | 616 | 14,181 | 55,988 |
| Transportation Policy | 101 | - | - | - | - | 425 | 5,918 | 27,704 | 4,946 | 78 | 3,024 | (20) | 7,839 | 50,016 |
| Total | 145,730 | 17,506 | 76,485 | 56,323 | 22,775 | 93,887 | 231,046 | 168,189 | 398,057 | 142,093 | 214,380 | 92,900 | 213,176 | 1,872,548 |

Source: Audited Returns and Accounts

Appendix 47 - General Insurance Business - Business in Force and Claims Paid by Individual Insurer for Year 2009

| | ALBATROSS | BAI | CEYLINCO STELLA | GFA | IOGA | LAMCO | LA PRUDENCE | MTIAN EAGLE | MTIUS UNION | NEW INDIA | SICOM | SUN | SWAN | TOTAL |
|----------------------------------------|---------------|--------------|--------------------|---------------|---------------|---------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|----------------|
| 1 NUMBER OF POLICIES IN FORCE : | | | | | | | | | | | | | | |
| Accident and Health Policy | 3,121 | 538 | 159 | 962 | 115 | 351 | 15,880 | 2,690 | 1,477 | 190 | 460 | 139 | 3,499 | 29,581 |
| Engineering Policy | 469 | - | 62 | - | 27 | 29 | 1,239 | 478 | 1,034 | 103 | 346 | - | 548 | 4,335 |
| Guarantee Policy | - | - | 1 | - | 71 | 10 | - | - | - | - | 37 | - | 70 | 189 |
| Liability Policy | 1,032 | - | 1,631 | - | 66 | 299 | 2,213 | 1,781 | 4,804 | 541 | 828 | - | 3,772 | 16,967 |
| Miscellaneous Policy | 368 | - | 882 | 386 | 36 | 612 | 2,251 | 68 | 9,112 | 1,060 | 1,057 | 507 | 1,543 | 17,882 |
| Motor Policy | 7,043 | - | 59,934 | 36,485 | 15,963 | 30,455 | 14,237 | 8,416 | 33,857 | 45,592 | 17,228 | 15,896 | 9,313 | 294,419 |
| Property Policy | 6,624 | - | 999 | 222 | 140 | 680 | 23,100 | 3,106 | 6,462 | 1,319 | 1,535 | 597 | 7,450 | 52,234 |
| Transportation Policy | 1,822 | - | 91 | 202 | 72 | 413 | 4,332 | 9,283 | 5,530 | 387 | 1,363 | 331 | 706 | 24,532 |
| Total | 20,479 | 538 | 63,759 | 38,257 | 16,490 | 32,849 | 63,252 | 25,822 | 62,276 | 49,192 | 22,854 | 17,470 | 26,901 | 440,139 |
| 2 NUMBER OF CLAIMS PAID : | | | | | | | | | | | | | | |
| Accident and Health Policy | 11,604 | 4,062 | 5 | - | - | 4 | 32,127 | 475 | 299 | 18 | 11,261 | 103 | 27,995 | 87,953 |
| Engineering Policy | 57 | - | 2 | - | 4 | 12 | 52 | 48 | 109 | 17 | 72 | - | 89 | 462 |
| Guarantee Policy | - | - | - | - | - | - | - | - | - | - | - | - | 3 | 3 |
| Liability Policy | 195 | - | - | - | 3 | 8 | 76 | 190 | 184 | 2 | 790 | - | 114 | 1,562 |
| Miscellaneous Policy | 30 | - | 6 | 1 | 10 | 10 | 51 | 3 | 515 | 28 | 380 | 685 | 98 | 1,817 |
| Motor Policy | 2,074 | - | 3,173 | 1,462 | 854 | 2,740 | 2,734 | 2,135 | 6,946 | 3,678 | 5,873 | 9,344 | 2,699 | 43,712 |
| Property Policy | 194 | - | 38 | 2 | 3 | 12 | 84 | 57 | 190 | 40 | 102 | 110 | 323 | 1,155 |
| Transportation Policy | 74 | - | - | 1 | - | 12 | 51 | 129 | 91 | 2 | 84 | 13 | 197 | 654 |
| Total | 14,228 | 4,062 | 3,224 | 1,466 | 874 | 2,798 | 35,175 | 3,037 | 8,334 | 3,785 | 18,562 | 10,255 | 31,518 | 137,318 |

Source: Audited Returns and Accounts

Appendix 48 - Long Term Insurance Business - Distribution of Assets - Year 2009

Amount Rs 000

| | ALBATROSS | ANGLO MTIUS | BAI | CEYLINCO STELLA | IOGA | ISLAND LIFE | LA PRUDENCE | LAMCO | LIC | MTIAN EAGLE | MTIUS UNION | SICOM | SUN | TOTAL |
|-----------------------------------------|------------------|-------------------|-------------------|--------------------|---------------|----------------|------------------|---------------|------------------|----------------|------------------|-------------------|----------------|-------------------|
| Intangibles | 268 | 20,116 | 25,678 | 335 | 1 | 3,640 | 11,307 | - | - | 6,344 | 12,498 | - | 17 | 80,205 |
| Land and Buildings | - | 88,955 | 280,643 | 15,465 | - | - | 17,727 | - | 53,250 | - | 81,800 | - | 24,026 | 561,866 |
| Investment Property | - | 376,521 | 969,035 | - | - | 102,500 | 19,109 | 1,650 | 301,750 | - | 150,200 | 100,500 | 19,935 | 2,041,200 |
| Plant and Equipment | 3,738 | 14,759 | 145,623 | 1,300 | 96 | 5,459 | 6,420 | 446 | 6,972 | - | 23,302 | 1,504 | 4,597 | 214,217 |
| Investment in related companies | 74,148 | 72,125 | 9,874,596 | - | - | 29,789 | 500 | - | - | - | 586 | 2,877,696 | - | 12,929,440 |
| Equity Securities - Listed locally | 184,793 | 4,960,483 | 52,254 | - | - | 150,641 | 759,047 | 225 | 62,066 | 71,809 | 1,436,901 | 3,596,182 | 16,792 | 11,291,194 |
| Equity Securities - Unlisted locally | 126,116 | 474,434 | 84,312 | - | 22,304 | 41,852 | 60,442 | 1,039 | 3,121 | - | 29,291 | 354,973 | 4,948 | 1,202,832 |
| Equity Securities - Listed overseas | 251,373 | 104,443 | 20,839 | - | - | 78,592 | 95,891 | - | - | 19,886 | 3,576 | - | - | 574,600 |
| Equity Securities - Unlisted overseas | - | 3,211,038 | 200,845 | - | - | - | - | - | - | 63,080 | 393,275 | - | 3,938 | 3,872,177 |
| Government Debt Securities | 307,308 | 2,819,773 | - | - | 999 | 4,732 | 66,755 | 300 | 807,725 | - | 68,880 | 8,483,978 | 57,700 | 12,618,150 |
| Other Debt Securities | 42,153 | 171,360 | - | - | - | 47,323 | 42,000 | - | - | - | - | 13,335 | 88,945 | 405,116 |
| Mortgage loans - Residential | 135,153 | 1,926,492 | 177,106 | 3,261 | 9,907 | 75,281 | 58,458 | 28,225 | 226,986 | 104,003 | 372,910 | 1,425,280 | 41,616 | 4,584,678 |
| Mortgage loans - Commercial | - | 337,112 | 29,716 | - | - | - | 19,195 | 1,431 | - | - | - | 18,900 | - | 406,354 |
| Policy loans | 17,785 | 109,603 | 41,222 | 1,854 | 2,319 | 23,234 | 27,380 | 455 | 36,981 | 17,296 | 33,205 | 112,014 | 3,421 | 426,769 |
| Other secured loans | 5,370 | 11,016 | - | - | 21 | - | 15,388 | - | - | - | 1,805 | 539,914 | 108 | 573,622 |
| Unsecured loans | - | 6,500 | - | - | - | - | 259 | 224 | - | - | - | - | 76 | 7,059 |
| Loans to Directors, agents, associates | - | 13,654 | 2,226 | - | - | 14,755 | 32,088 | - | - | - | - | 1,725 | - | 64,448 |
| Loans to Related companies | - | 27,457 | - | - | - | 57,672 | 115,518 | - | - | - | - | - | - | 200,647 |
| Cash | - | 12 | 54 | 642 | 84 | - | 32 | 1 | 70 | - | 4 | 9,626 | 7 | 10,532 |
| Cash at bank | 278,037 | 58,381 | 238,656 | 3,991 | 1,581 | 96,635 | 2,005 | 6,567 | 41,744 | 20,149 | 233,462 | 731,010 | 26,840 | 1,739,058 |
| Deposits - Bank | 2,604 | 2,899,345 | 96,640 | 23,048 | 25,500 | 2,699 | 117,923 | 22,336 | 677,165 | 8,000 | 57,859 | 756,773 | 75,000 | 4,764,892 |
| Deposits - Other financial institutions | - | 844,373 | - | - | 19,785 | 84,500 | - | - | 10,000 | 135,901 | 10,000 | 186,252 | - | 1,290,812 |
| Premium Receivables | 16,831 | 59,627 | 7,329 | - | 562 | 4,483 | 3,045 | 1,599 | 4,582 | - | 6,374 | 12,612 | - | 117,044 |
| Receivables from related companies | - | 13,112 | 3,681,583 | - | - | 25,342 | 9,181 | - | - | 141,649 | 36,787 | 123,244 | - | 4,030,899 |
| Receivables from Reinsurers | 2,117 | 3,250 | 1,555 | 250 | - | 36 | - | - | - | - | 6,183 | 41,571 | 349 | 55,311 |
| Receivables from Insurers | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other receivables | 17,139 | 103,483 | 89,115 | 2,923 | - | 19,701 | 6,146 | 3,074 | 13,767 | 24,494 | 38,376 | 826 | 5,963 | 325,006 |
| Other Assets | 107,600 | - | - | - | 5,433 | 1,965 | 4,558 | - | 195,605 | - | 4,438 | 239,208 | - | 558,807 |
| TOTAL | 1,572,533 | 18,727,423 | 16,019,029 | 53,068 | 88,592 | 870,831 | 1,490,374 | 67,573 | 2,441,784 | 612,613 | 3,001,712 | 19,627,125 | 374,277 | 64,946,931 |

Source: Audited Returns and Accounts

Appendix 49 - Long Term Insurance Business - Distribution of Equities And Liabilities - Year 2009

Amount Rs 000

| | ALBATROSS | ANGLO MTIUS | BAI | CEYLINCO STELLA | IOGA | ISLAND LIFE | LA PRUDENCE | LAMCO | LIC | MTIAN EAGLE | MTIUS UNION | SICOM | SUN | TOTAL |
|---------------------------------------|------------------|-------------------|-------------------|--------------------|---------------|----------------|------------------|---------------|------------------|----------------|------------------|-------------------|----------------|-------------------|
| EQUITY | | | | | | | | | | | | | | |
| Share Capital | - | 25,000 | 3,681,434 | - | - | 25,000 | 8,000 | - | - | 34,000 | - | - | - | 3,773,434 |
| Share Premium | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Profit and Loss | - | - | 1,104,139 | - | - | 19,800 | - | - | - | - | - | - | - | 1,123,939 |
| Reserves | - | 60,702 | 193,943 | - | 15,308 | 46,387 | 5,965 | 1,727 | 90,736 | 12,187 | - | - | 11,184 | 438,139 |
| Total Equities | - | 85,702 | 4,979,516 | - | 15,308 | 71,387 | 33,765 | - | 90,736 | 46,187 | - | - | 11,184 | 5,335,513 |
| LIABILITIES | | | | | | | | | | | | | | |
| Insurance Fund | 1,514,989 | 18,427,307 | 10,435,977 | 48,450 | 67,387 | 773,990 | 1,433,540 | 64,366 | 2,273,042 | 552,363 | 2,971,331 | 5,853,271 | 346,034 | 44,762,046 |
| Outstanding Claims | - | 13,981 | 8,000 | - | - | 5,340 | - | - | - | - | 618 | 34,522 | 476 | 62,937 |
| Amount due to reinsurers | 3,905 | 6,480 | 6,957 | 1,015 | 117 | 4,282 | 10,401 | 374 | - | - | 4,851 | 36,158 | (6) | 74,534 |
| Amount due to insurers | - | 15,095 | 8,040 | - | - | - | - | - | - | - | - | 243 | - | 23,378 |
| Bank Overdrafts | - | - | 54,684 | 497 | 900 | - | 713 | - | 25,494 | - | - | - | 5,056 | 87,343 |
| Loans | 387 | - | 17,564 | - | - | - | - | - | 12,665 | - | - | - | - | 30,616 |
| Retirement benefit obligations | - | 76,019 | 13,162 | 55 | - | 4,406 | - | 45 | 4,568 | - | 342 | - | - | 98,597 |
| Other Liabilities | 53,252 | 102,839 | 495,129 | 3,053 | 4,879 | 11,426 | 11,955 | 1,060 | 35,278 | 14,063 | 24,571 | 13,702,931 | 11,534 | 14,471,969 |
| Total Liabilities | 1,572,533 | 18,641,721 | 11,039,513 | 53,068 | 73,284 | 799,444 | 1,456,609 | 65,845 | 2,351,048 | 566,426 | 3,001,713 | 19,627,125 | 363,093 | 59,611,421 |
| TOTAL EQUITIES AND LIABILITIES | 1,572,533 | 18,727,423 | 16,019,029 | 53,068 | 88,592 | 870,831 | 1,490,374 | 67,573 | 2,441,784 | 612,613 | 3,001,713 | 19,627,125 | 374,277 | 64,946,933 |

Source: Audited Returns and Accounts

Appendix 50 - Long Term Insurance Business - Company wise Summary of Revenue Accounts for the Year 2009

| | ALBATROSS | ANGLO | MTIUS | BAI | CEYLINCO | IOGA | ISLAND | LAMCO | LA | LIC | MTIAN | MTIUS | SICOM | SUN | TOTAL |
|----------------------------------|----------------|------------------|------------------|----------------|---------------|----------------|-------------|----------------|-----------------|----------------|-----------------|------------------|----------------|------------------|-------|
| | | | | | STELLA | | LIFE | | PRUDENCE | | EAGLE | UNION | | | |
| PREMIUM : | | | | | | | | | | | | | | | |
| Gross | 242,522 | 1,677,710 | 4,305,970 | 22,437 | 7,797 | 97,669 | 9060 | 208,421 | 307,186 | 117,701 | 340,456 | 2,125,595 | 47,130 | 9,509,654 | |
| Reinsurance | 43,439 | 74,010 | 25,785 | 712 | 460 | 5,135 | 613 | 9,561 | - | 13,100 | 22,793 | 74,008 | 3,231 | 272,847 | |
| Net | 199,083 | 1,603,700 | 4,280,185 | 21,725 | 7,337 | 92,534 | 8447 | 198,860 | 307,186 | 104,601 | 317,663 | 2,051,587 | 43,899 | 9,236,807 | |
| INVESTMENT INCOME | 84,190 | 2,798,646 | 833,284 | 2,907 | 6,845 | 116,887 | 5,695 | 80,649 | 226,733 | 38,561 | 139,618 | 1,145,570 | 38,773 | 5,518,358 | |
| OTHER INCOME | (32,655) | (25,974) | 5,100 | - | 26 | - | 13 | 178,793 | - | 8,604 | 417,402 | 2,051 | 2,118 | 555,479 | |
| BENEFITS PAYMENT : | | | | | | | | | | | | | | | |
| Gross | 135,728 | 1,341,072 | 2,314,039 | 18,246 | 10,355 | 80,052 | 6180 | 152,497 | 289,041 | 52,105 | 194,296 | 1,459,673 | 37,529 | 6,090,813 | |
| Reinsurance | 6,448 | 24,495 | 15,433 | 349 | - | - | 0 | 1,780 | - | 1,814 | 6,110 | 23,834 | 341 | 80,603 | |
| Net | 129,280 | 1,316,577 | 2,298,606 | 17,896 | 10,355 | 80,052 | 6180 | 150,718 | 289,041 | 50,291 | 188,186 | 1,435,840 | 37,188 | 6,010,211 | |
| COMMISSION : | | | | | | | | | | | | | | | |
| Received and receivable | 13,018 | 26,114 | 1,831 | - | 28 | 2,064 | 310 | 3,429 | - | 1,434 | 8,157 | 16,193 | 859 | 73,436 | |
| Paid and payable | 8,366 | 106,332 | 111,785 | 3,127 | 413 | 6,481 | 495 | 5,327 | 24,119 | 6,394 | 24,730 | 56,056 | 2,857 | 356,482 | |
| Net | 4,652 | (80,218) | (109,954) | (3,127) | (385) | (4,417) | -185 | (1,898) | (24,119) | (4,960) | (16,573) | (39,863) | (1,999) | (283,046) | |
| MANAGEMENT EXPENSES | 42,145 | 187,578 | 528,989 | 15,014 | 2,363 | 37,256 | 2,133 | 45,487 | 23,792 | 21,605 | 87,134 | 107,907 | 11,730 | 1,113,133 | |
| TAXATION | - | 7,277 | 8 | - | 630 | - | 549 | - | 25,763 | - | - | 28,129 | 3,359 | 65,715 | |
| FUND AT BEGINNING OF YEAR | 1,376,688 | 15,642,586 | 8,389,313 | 59,855 | 67,095 | 686,295 | 59,258 | 1,189,345 | 2,106,474 | 479,060 | 2,412,918 | 19,149,645 | 320,687 | 51,939,218 | |
| FUND AT END OF YEAR | 1,514,989 | 18,427,307 | 10,435,977 | 48,450 | 67,387 | 773,990 | 64,366 | 1,433,540 | 2,273,043 | 552,363 | 2,971,331 | 19,409,103 | 346,034 | 58,317,879 | |

Source: Audited Returns and Accounts

Appendix 51 - Long Term Insurance Business - Premiums Breakdown by Individual Insurer for the Year 2009

| | ALBATROSS | ANGLO | BAI | CEYLINCO | IOGA | ISLAND | LAMCO | LA | LIC | MTIAN | MTIUS | SICOM | SUN | TOTAL |
|----------------------------------------------|----------------|------------------|------------------|---------------|--------------|---------------|--------------|----------------|----------------|----------------|----------------|------------------|---------------|------------------|
| | MTIUS | | | STELLA | | LIFE | PRUDENCE | | | EAGLE | UNION | | | |
| GROSS PREMIUM RECEIVED : | | | | | | | | | | | | | | |
| Life Assurance | 52,525 | 483,854 | 4,277,542 | 22,437 | 7,797 | 77,504 | 9,060 | 17,596 | 306,714 | 75,372 | 259,677 | 1,017,483 | 45,974 | 6,653,536 |
| Pension | 125,726 | 606,748 | 28,429 | - | - | 20,165 | - | 16,183 | 472 | 26,961 | 80,779 | 1,038,581 | 1,156 | 1,945,200 |
| Permanent Health Insurance | 792 | 5,950 | - | - | - | - | - | 373 | - | - | - | 44 | - | 7,159 |
| Linked Long Term Insurance | 63,479 | 581,158 | - | - | - | - | - | 174,269 | - | 15,367 | - | 69,486 | - | 903,759 |
| Total | 242,522 | 1,677,710 | 4,305,971 | 22,437 | 7,797 | 97,669 | 9,060 | 208,421 | 307,186 | 117,701 | 340,456 | 2,125,595 | 47,130 | 9,509,655 |
| NET PREMIUM RECEIVED AND RECEIVABLE : | | | | | | | | | | | | | | |
| Life Assurance | 21,362 | 455,683 | 4,252,014 | 21,725 | 7,337 | 72,369 | 8,447 | 14,651 | 306,714 | 62,273 | 236,884 | 943,475 | 42,743 | 6,445,678 |
| Pension | 113,450 | 562,555 | 28,171 | - | - | 20,165 | - | 16,183 | 472 | 26,961 | 80,779 | 1,038,581 | 1,156 | 1,888,473 |
| Permanent Health Insurance | 792 | 4,303 | - | - | - | - | - | 135 | - | - | - | 44 | - | 5,275 |
| Linked Long Term Insurance | 63,479 | 581,158 | - | - | - | - | - | 167,890 | - | 15,367 | - | 69,486 | - | 897,381 |
| Total | 199,083 | 1,603,700 | 4,280,185 | 21,725 | 7,337 | 92,534 | 8,447 | 198,860 | 307,186 | 104,601 | 317,663 | 2,051,587 | 43,899 | 9,236,807 |
| PREMIUM ON REINSURANCE CEDED | | | | | | | | | | | | | | |
| Life Assurance | 31,163 | 28,170 | 25,528 | 712 | 460 | 5,135 | 613 | 2,945 | - | 13,100 | 22,793 | 74,008 | 3,231 | 207,858 |
| Pension | 12,276 | 44,193 | 257 | - | - | - | - | - | - | - | - | - | - | 56,726 |
| Permanent Health Insurance | - | 1,647 | - | - | - | - | - | 238 | - | - | - | - | - | 1,885 |
| Linked Long Term Insurance | - | - | - | - | - | - | - | 6,379 | - | - | - | - | - | 6,379 |
| Total | 43,439 | 74,010 | 25,785 | 712 | 460 | 5,135 | 613 | 9,561 | - | 13,100 | 22,793 | 74,008 | 3,231 | 272,847 |

Source: Audited Returns and Accounts

Appendix 52 - Long Term Insurance Business - Claims Breakdown by Individual Insurer for the Year 2009

| | ALBATROSS | ANGLO MTIUS | BAI | CEYLINCO STELLA | IOGA | ISLAND LIFE | LAMCO | LA PRUDENCE | LIC | MTIAN EAGLE | MTIUS UNION | SICOM | SUN | TOTAL |
|-------------------------------------------|----------------|------------------|------------------|--------------------|---------------|----------------|--------------|----------------|----------------|----------------|----------------|------------------|---------------|------------------|
| Amount Rs 000 | | | | | | | | | | | | | | |
| GROSS CLAIMS PAID & PAYABLE : | | | | | | | | | | | | | | |
| Life Assurance | 38,878 | 653,937 | 2,310,157 | 18,246 | 10,355 | 72,118 | 6,180 | 4,733 | 289,041 | 52,030 | 180,872 | 656,688 | 37,473 | 4,330,708 |
| Pension | 50,294 | 489,930 | 3,882 | - | - | 7,934 | 8,749 | - | - | 75 | 13,424 | 791,245 | 56 | 1,365,589 |
| Permanent Health Insurance | 867 | 1,005 | - | - | - | - | - | - | - | - | - | 8 | - | 1,880 |
| Linked Long Term Insurance | 45,689 | 196,200 | - | - | - | - | 139,015 | - | - | - | - | 11,732 | - | 392,636 |
| Total | 135,728 | 1,341,072 | 2,314,039 | 18,246 | 10,355 | 80,052 | 6,180 | 152,497 | 289,041 | 52,105 | 194,297 | 1,459,673 | 37,529 | 6,090,814 |
| CLAIMS RECOVERED & RECOVERABLE | | | | | | | | | | | | | | |
| FROM REINSURERS : | | | | | | | | | | | | | | |
| Life Assurance | 5,901 | 17,160 | 15,433 | 349 | - | - | - | 953 | - | 1,814 | 6,110 | 23,834 | 341 | 71,894 |
| Pension | - | 7,335 | - | - | - | - | - | - | - | - | - | - | - | 7,335 |
| Permanent Health Insurance | 547 | - | - | - | - | - | - | - | - | - | - | - | - | 547 |
| Linked Long Term Insurance | - | - | - | - | - | - | 827 | - | - | - | - | - | - | 827 |
| Total | 6,448 | 24,495 | 15,433 | 349 | - | - | - | 1,780 | - | 1,814 | 6,110 | 23,834 | 341 | 80,603 |
| NET CLAIMS PAID & PAYABLE : | | | | | | | | | | | | | | |
| Life Assurance | 32,977 | 636,777 | 2,294,724 | 17,896 | 10,355 | 72,118 | 6,180 | 3,780 | 289,041 | 50,217 | 174,763 | 632,854 | 37,132 | 4,258,814 |
| Pension | 50,294 | 482,595 | 3,882 | - | - | 7,934 | 8,749 | - | - | 75 | 13,423 | 791,245 | 56 | 1,358,253 |
| Permanent Health Insurance | 320 | 1,005 | - | - | - | - | - | - | - | - | - | 8 | - | 1,333 |
| Linked Long Term Insurance | 45,689 | 196,200 | - | - | - | - | 138,188 | - | - | - | - | 11,732 | - | 391,810 |
| Total | 129,280 | 1,316,577 | 2,298,606 | 17,896 | 10,355 | 80,052 | 6,180 | 150,718 | 289,041 | 50,291 | 188,186 | 1,435,840 | 37,188 | 6,010,211 |

Source: Audited Returns and Accounts

Appendix 53 - Long Term Insurance Business - Claims analysis for the Year 2009

Amount Rs 000

| | ALBATROSS | ANGLO | BAI | CEYLINCO | IOGA | ISLAND | LAMCO | LA | LIC | MTIAN | MTIUS | SICOM | SUN | TOTAL |
|-------------------------------------|----------------|------------------|------------------|---------------|---------------|---------------|--------------|----------------|----------------|---------------|----------------|------------------|---------------|------------------|
| | MTIUS | STELLA | LIFE | PRUDENCE | EAGLE | UNION | | | | | | | | |
| LIFE ASSURANCE : | | | | | | | | | | | | | | |
| Maturity payments | 22,499 | 555,095 | 1,248,234 | 10,113 | 9,086 | 37,292 | 2,610 | - | 260,597 | 11,042 | 152,337 | 370,920 | 35,181 | 2,715,005 |
| Death benefits | 8,670 | 59,156 | 92,143 | 648 | 353 | 2,956 | 66 | 3,620 | 19,781 | 2,326 | 12,014 | 59,986 | 1,924 | 263,641 |
| Surrenders | 7,709 | 29,532 | 181,782 | 1,898 | 916 | 6,864 | 242 | 1,113 | 8,663 | 3,167 | 14,750 | 51,208 | 254 | 306,985 |
| Periodical payments | - | - | 774,801 | 5,539 | - | 318 | 3,263 | - | - | - | 1,772 | 569 | - | 787,375 |
| Lump sum | - | 10,153 | - | - | - | 23,680 | - | - | - | 32,666 | - | - | - | 66,499 |
| Other | - | - | 13,197 | 49 | - | 1,008 | - | - | - | 2,830 | - | 174,005 | 113 | 191,203 |
| Total | 38,878 | 653,936 | 2,310,157 | 18,246 | 10,355 | 72,118 | 6,180 | 4,733 | 289,041 | 52,030 | 180,873 | 656,688 | 37,473 | 4,330,708 |
| PENSION : | | | | | | | | | | | | | | |
| Maturity payments | 33,578 | 112,775 | 2,297 | - | - | - | - | - | - | - | - | - | - | 148,650 |
| Death benefits | - | 25,286 | - | - | - | - | - | - | - | - | - | 13,743 | - | 39,029 |
| Surrenders | 3,878 | 82,184 | - | - | - | 1,157 | - | - | - | - | - | - | - | 87,219 |
| Periodical payments | 12,838 | 182,044 | 1,382 | - | - | 4,266 | - | 6,387 | - | - | - | 572,682 | - | 779,599 |
| Lump sum | - | 87,642 | - | - | - | 2,511 | - | 2,362 | - | - | 13,424 | 178,930 | - | 284,869 |
| Other | - | - | 203 | - | - | - | - | - | - | 75 | - | 25,890 | 56 | 26,224 |
| Total | 50,294 | 489,931 | 3,882 | - | 7,934 | - | 8,749 | - | 75 | 75 | 13,424 | 791,245 | 56 | 1,365,590 |
| PERMANENT HEALTH INSURANCE : | | | | | | | | | | | | | | |
| Maturity payments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Death benefits | 803 | - | - | - | - | - | - | - | - | - | - | 8 | - | 811 |
| Surrenders | 64 | - | - | - | - | - | - | - | - | - | - | - | - | 64 |
| Periodical payments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Lump sum | - | 1,005 | - | - | - | - | - | - | - | - | - | - | - | 1,005 |
| Other | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 867 | 1,005 | - | - | - | - | - | - | - | - | - | 8 | - | 1,880 |
| LINKED LONG TERM INSURANCE : | | | | | | | | | | | | | | |
| Maturity payments | 18,522 | 74,483 | - | - | - | - | - | 11,379 | - | - | - | - | - | 104,384 |
| Death benefits | - | 4,956 | - | - | - | - | - | 2,607 | - | - | - | 453 | - | 8,016 |
| Surrenders | 27,167 | 82,335 | - | - | - | - | - | 122,331 | - | - | - | 4,177 | - | 236,010 |
| Periodical payments | - | 34,426 | - | - | - | - | - | 334 | - | - | - | - | - | 34,760 |
| Lump sum | - | - | - | - | - | - | - | 2,364 | - | - | - | - | - | 2,364 |
| Other | - | - | - | - | - | - | - | - | - | - | - | 7,103 | - | 7,103 |
| Total | 45,689 | 196,200 | - | - | - | - | - | 139,015 | - | - | - | 11,732 | - | 392,637 |
| TOTAL CLAIMS : | | | | | | | | | | | | | | |
| Maturity payments | 74,599 | 742,353 | 1,250,531 | 10,113 | 9,086 | 37,292 | 2,610 | 11,379 | 260,597 | 11,042 | 152,337 | 370,920 | 35,181 | 2,968,039 |
| Death benefits | 9,473 | 89,398 | 92,143 | 648 | 353 | 2,956 | 66 | 6,227 | 19,781 | 2,326 | 12,014 | 74,190 | 1,924 | 311,498 |
| Surrenders | 38,818 | 194,051 | 181,782 | 1,898 | 916 | 8,021 | 242 | 122,331 | 8,663 | 3,167 | 14,750 | 55,385 | 254 | 630,277 |
| Periodical payments | 12,838 | 216,470 | 776,183 | 5,539 | - | 4,584 | 3,263 | 7,834 | - | - | 1,772 | 573,251 | - | 1,601,734 |
| Lump sum | - | 98,800 | - | - | - | 26,191 | - | 4,726 | - | 32,666 | 13,424 | 178,930 | - | 354,737 |
| Other | - | - | 13,400 | 49 | - | 1,008 | - | - | - | 2,905 | - | 206,999 | 170 | 224,530 |
| Total | 135,728 | 1,341,072 | 2,314,039 | 18,246 | 10,355 | 80,052 | 6,180 | 152,497 | 289,041 | 52,105 | 194,297 | 1,459,673 | 37,529 | 6,090,814 |

Source: Audited Returns and Accounts

Appendix 54 - Long Term Insurance Business - Policies In Force for the Year 2009

| | ALBATROSS MTIUS | ANGLO | BAI | CEYLINCO STELLA | IOGA | ISLAND LIFE | LAMCO | LA PRUDENCE | LIC | MTIAN EAGLE | MTIUS UNION | SICOM | SUN | TOTAL |
|----------------------------------------|--------------------|---------------|----------------|--------------------|--------------|----------------|--------------|----------------|---------------|----------------|----------------|---------------|---------------|----------------|
| NUMBER OF POLICIES IN FORCE | | | | | | | | | | | | | | |
| AT BEGINNING OF YEAR : | | | | | | | | | | | | | | |
| Life Assurance | 30,693 | 29,161 | 107,973 | 2,811 | 1,491 | 11,661 | 1,425 | 708 | 52,025 | 5,820 | 28,402 | 60,658 | 9,605 | 342,433 |
| Pension | 3,569 | 9,508 | 2,016 | - | - | 165 | - | 91 | 156 | 1,014 | 6,455 | 391 | 733 | 24,098 |
| Permanent Health Insurance | 9 | 5 | - | - | - | - | - | 27 | - | - | - | 107 | - | 148 |
| Linked Long Term Insurance | 4,126 | 14,826 | 38 | - | - | - | - | 12,051 | - | 182 | 704 | 3,992 | - | 35,919 |
| Total | 38,397 | 53,500 | 110,027 | 2,811 | 1,491 | 11,826 | 1,425 | 12,877 | 52,181 | 7,016 | 35,561 | 65,148 | 10,338 | 402,598 |
| NEW BUSINESS DURING THE YEAR : | | | | | | | | | | | | | | |
| Life Assurance | 14,812 | 921 | 22,941 | 2,018 | 83 | 1,301 | 190 | 88 | 4,023 | 1,520 | 3,206 | 7,529 | 784 | 59,416 |
| Pension | 512 | 552 | 277 | - | - | 43 | - | 94 | - | 125 | 459 | - | 3 | 2,065 |
| Permanent Health Insurance | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Linked Long Term Insurance | 928 | 2,317 | 32 | - | - | - | - | 329 | - | 138 | 311 | 270 | - | 4,325 |
| Total | 16,252 | 3,790 | 23,250 | 2,018 | 83 | 1,344 | 190 | 511 | 4,023 | 1,783 | 3,976 | 7,799 | 787 | 65,806 |
| TERMINATION : | | | | | | | | | | | | | | |
| (maturity, surrenders, lapse)'' | | | | | | | | | | | | | | |
| Life Assurance | 8,907 | 2,415 | 14,362 | 1,409 | 211 | 2,240 | 74 | 128 | 4,820 | 563 | 1,416 | 4,208 | 1,178 | 41,931 |
| Pension | 166 | 170 | 112 | - | - | 4 | - | - | 3 | 8 | 62 | 2 | - | 527 |
| Permanent Health Insurance | 2 | - | - | - | - | - | - | - | - | - | - | - | - | 2 |
| Linked Long Term Insurance | 1,015 | 585 | 2 | - | - | - | - | 519 | - | 11 | 60 | 173 | - | 2,365 |
| Total | 10,090 | 3,170 | 14,476 | 1,409 | 211 | 2,244 | 74 | 647 | 4,823 | 582 | 1,538 | 4,383 | 1,178 | 44,825 |
| NUMBER OF POLICIES IN FORCE | | | | | | | | | | | | | | |
| AT END OF YEAR : | | | | | | | | | | | | | | |
| Life Assurance | 36,598 | 27,667 | 116,552 | 3,420 | 1,360 | 10,722 | 1,541 | 668 | 51,228 | 6,777 | 30,192 | 63,979 | 9,211 | 359,915 |
| Pension | 3,915 | 9,890 | 2,181 | - | - | 204 | - | 185 | 153 | 1,131 | 6,852 | 389 | 736 | 25,636 |
| Permanent Health Insurance | 7 | 5 | - | - | - | - | - | 27 | - | - | - | 107 | - | 146 |
| Linked Long Term Insurance | 4,039 | 16,558 | 68 | - | - | - | - | 11,861 | - | 309 | 955 | 4,089 | - | 37,879 |
| Total | 44,559 | 54,120 | 118,801 | 3,420 | 1,360 | 10,926 | 1,541 | 12,741 | 51,381 | 8,217 | 37,999 | 68,564 | 9,947 | 423,576 |

Source : Audited Returns and Accounts

Financial Services Commission

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