



**Financial Services Commission**  
Mauritius

The background of the cover features a semi-transparent globe on the left side, showing the outlines of continents. On the right side, there is a 3D bar chart with several blue bars of varying heights, suggesting growth or statistical data. The overall color scheme is light blue and white.

# Annual Statistical Bulletin 2013

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# List of Acronyms

AMF	Authorised Mutual Fund
BoM	Bank of Mauritius
CeF	Closed-end Funds
CeREF	Closed-end Real Estate Fund
CIS	Collective Investment Schemes
CSO	Central Statistics Office of Mauritius
DEM	Development and Enterprise Market
FSC	Financial Services Commission of Mauritius
FSDA	Financial Services Development Act
GBC 1's	Category 1 Global Business Companies
GBC 2's	Category 2 Global Business Companies
GBP	British Pound
GDP	Gross Domestic Product
JPY	Japanese Yen
MUR	Mauritian Rupees
NAV	Net Assets Value
PEF	Private Equity Fund
QSS	Quarterly Statistical Survey
RoC	Registrar of Companies
SEM	Stock Exchange of Mauritius
USD	United States Dollar
UT	Unit Trust
PSA	Pension Scheme Administrator
PSM	Pension Scheme Management
ZAR	South African Rand



## FSC Codified List

FSC Codified List		
Code	Financial Service Providers / Activities Licence	Relevant Section of Financial Services Act 2007
FS-1.1	Assets Management	
FS-1.2	Distribution of Financial Products	
FS-1.3	Pension Scheme Administrator	
FS-1.5	Registrar and Transfer Agent	S 14
FS-1.6	Treasury Management	
FS-1.7	Custodian Services (non-CIS)	
FS-1.8	Global Headquarters Administration	
FS-1.9	Global Treasury Activities	
Code	Specialised Financial Services / Institutions Licence	Relevant Section of Financial Services Act 2007
FS-2.3	Credit Finance	
FS-2.4	Factoring	
FS-2.5	Leasing	
FS-2.7	Actuarial Services	
FS-2.8	Credit Rating Agencies / Rating Agencies	S 14
FS-2.9	Payment Intermediary Services	
FS-2.10	Representative Office (for financial services provided by a person established in a foreign jurisdiction)	
FS-2.11	Other Financial Business Activity	
Code	Corporate and Trust Service Providers 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)	
FS-3.2	Nominee Company (Approval)	S 78
Code	Self-Regulatory Organisations (SROs) Declaration /Recognition	Relevant Section of Financial Services Act 2007
FS-5.1	SRO	S 33
Code	Providers of Market Infrastructure 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
Code	Reporting Issuer Registration	Relevant Enactment
SEC-4.4	Reporting Issuer	S 86 and Rule 3 of Securities (Disclosure Obligations of Reporting Issuer) Rules 2007

<b>Code</b>	<b>Securities or Capital Market Intermediaries Licence</b>	<b>Relevant Section of Securities Act 2005</b>
SEC-2.1A	Investment Dealer (Full Service Dealer including Underwriting)	<b>S 29 and S 53</b>
SEC-2.1B	Investment Dealer (Full Service Dealer excluding Underwriting)	<b>S 29</b>
SEC-2.2	Investment Dealer (Broker)	<b>S 29</b>
SEC-2.3	Investment Dealer (Discount Broker)	<b>S 29</b>
SEC-2.4	Investment Adviser (Unrestricted)	<b>S 30</b>
SEC-2.5	Investment Adviser (Restricted)	<b>S 30</b>
SEC-2.6A	Representative of Investment Dealer (Full Service Dealer) Type 1	<b>S 29</b>
SEC-2.6B	Representative of Investment Dealer (Full Service Dealer) Type 2	<b>S 29</b>
SEC-2.6C	Representative of Investment Dealer (Full Service Dealer) Type 3	<b>S 29</b>
SEC-2.6D	Representative of Investment Dealer (Broker) Type 1	<b>S 29</b>
SEC-2.6E	Representative of Investment Dealer (Broker) Type 2	<b>S 29</b>
SEC-2.6F	Representative of Investment Dealer (Discount Broker)	<b>S 29</b>
SEC-2.7A	Representative of Investment Adviser (Unrestricted)	<b>S 30</b>
SEC-2.7B	Representative of Investment Adviser (Restricted)	<b>S 30</b>
<b>Code</b>	<b>Investment Dealers trading on GBOT Licence</b>	<b>Relevant Section of Securities Act 2005</b>
SEC-2.8	Investment Dealer (Commodity Derivatives Segment)	
SEC-2.9	Investment Dealer (Currency Derivatives Segment)	<b>S 29</b>
SEC-2.10	Investment Dealer (Equity Segment)	
<b>Code</b>	<b>Bank of Mauritius Securities Licence</b>	<b>Relevant Section of Securities Act 2005</b>
SEC-3.0	Investment Dealer (Government of Mauritius Securities and Bank of Mauritius Securities Segment)	<b>S 29</b>
<b>Code</b>	<b>Collective Investment Schemes and Closed-end Funds Authorised /Recognised /Approved</b>	<b>Relevant Section of Securities Act 2005</b>
<b>Code</b>	<b>Collective Investment Scheme (CIS)</b>	
SEC-3.1A	CIS (Single fund)	
SEC-3.1Bv	CIS (having more than 1 fund)	<b>S 97</b>
SEC-3.1Cv	CIS (Protected Cell Company)	
<b>Code</b>	<b>Closed-end Fund</b>	
SEC-3.2A	Closed-end fund (Single Fund)	
SEC-3.2Bv	Closed-end fund (having more than 1 fund)	<b>S 97</b>
SEC-3.2Cv	Closed-end fund (Protected Cell Company)	
<b>Code</b>	<b>Foreign Scheme</b>	
SEC-3.3A	Single Fund Scheme with more than 1 sub-fund For the recognition of the 1 <sup>st</sup> to 25 <sup>th</sup> sub-fund	<b>S 101</b>
SEC-3.3B	For the recognition of the 26 <sup>th</sup> to 50 <sup>th</sup> sub-fund For the recognition of the 51 <sup>st</sup> sub fund and any additional sub-fund	
<b>Code</b>	<b>CIS Functionaries and Professionals Licence/Approval</b>	<b>Relevant Section of Securities Act 2005</b>
SEC-4.1	Custodian	<b>S 100</b>
SEC-4.2	CIS Manager	<b>S 98</b>
SEC-4.3	CIS Administrator (Approval)	<b>S 99</b>

<b>Foreign Investment Dealers trading on GBOT Authorization</b>		<b>Relevant Section of Securities Act 2005</b>
SEC-5.1	Foreign Investment Dealer (Commodity Derivatives Segment)	
SEC-5.2	Foreign Investment Dealer (Currency Derivatives Segment)	S 29 (3)
SEC-5.3	Foreign Investment Dealer (Equity Segment)	
<b>Insurers / Reinsurers Licence</b>		<b>Relevant Section of Insurance Act 2005</b>
INS-1.1	Long-Term Insurance Business	
INS-1.2	General Insurance Business	
INS-1.3	External Insurance Business	S 11
INS-1.4	Professional Reinsurer	
<b>Insurance Service Providers Licence</b>		<b>Relevant Section of Insurance Act 2005</b>
INS-2.1	Insurance Manager	
INS-2.2A	Insurance Agent (Company)	S 70
INS-2.2 B	Insurance Agent (Individual)	
INS-2.3	Insurance Broker	
INS-2.4	Insurance Salesperson (Registration)	S 75
INS-2.5	Claims Professional (Registration)	S 78
<b>The Trusts Act 2001 Approval / Authorisation</b>		<b>Relevant Section of Trust Act 2001</b>
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)	S 19 and S 21
TAC-1.3	Successor to Enforcer (purpose trust created by a Mauritian national only)	S 19
<b>Private Pension Schemes Licence/Authorisation</b>		<b>Relevant Section of Private Pension Schemes Act 2012</b>
PPS-1.1	Pension Scheme	S 9
PPS-1.2	Foreign Pension Scheme	S 10
PPS-1.3	External Pension Scheme	S 12
<b>Authorisation to administer Private Pension Schemes Authorisation</b>		<b>Relevant Section of Private Pension Schemes Act 2012</b>
PPS-2.1	Governing body to administer Private Pension Scheme	S 27
<b>Global Business Licence Licence</b>		<b>Relevant Section of Financial Services Act 2007</b>
FS-4.1	Category 1 Global Business Licence	S 72
FS-4.2	Category 2 Global Business Licence	

## General Notes and Definitions

1. Data from Statutory returns (Appendices 25 to 48) are those pertaining to the financial year end of the respective Insurers.
2. Tables 6 to 33 exclude Companies holding a Category 1 Global Business Licence.
3. 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.
4. Insured pension schemes fall under the Insurance Act 2005.
5. Superannuation funds are private occupational pension schemes set up under the Employees Superannuation Fund Act 1954.
6. For complete codified list of activities licensed by the FSC, please see pages ix - xi.

# 1

# INTRODUCTION



# 1. INTRODUCTION

## 1.1 FSC Annual Statistical Bulletin 2013

Financial data presented in this current Statistical Bulletin have been sourced from Licensees' Audited Financial Statements and other statutory returns submitted to the Commission, while employment survey has been conducted to complement the existing data.

### 1.1.1 Reporting Period

Data from Audited Financial Statements are according to Licensee's own financial year falling respectively in 2012 and 2011

### 1.1.2 Reporting Currency

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

### 1.1.3 Breakdown of Financial Summaries

Breakdown of position and performance figures in Appendix 1 to Appendix 24 may deviate from actual figures due to varying disclosures made in audited financial statements of licencees under same category.

## 1.1.4 Categorisation of Licensees

Table 1 - Categorisation of Licensees

No.	FSC Licence Code	Category
1	INS-1.1 & INS-1.2	Insurer
2	INS-2.3	Insurance Broker
3	FS-1.3	Pension Scheme Administrator (PSA)
4	FS-1.4	Pension Scheme Management (PSM)
5	SEC-2.1B & SEC-2.3	Investment Dealer
6	SEC-2.4 & SEC-2.5	Investment Adviser
7	SEC-4.2	CIS Manager
8	FS-1.5	Registrar and Transfer Agent
9	FS-2.4	Factoring
10	FS-2.3	Credit Finance
11	FS-2.5	Leasing
12	FS-1.6	Treasury Management
13	FS-3.1A & FS-3.1B	Management Company

## 1.2. Selected Economic Indicators of Mauritius

Table 2 – Selected Economic Indicators of Mauritius

S/N	Selected Economic Indicators of Mauritius	Source	Unit	2012	2011 <sup>1</sup>	2010 <sup>1</sup>	2009
1	GDP at Basic Prices	SM	MUR Million	302,706	285,227	265,217	251,615
2	GDP (Growth Rate) at Basic Prices	SM	%	3.4	3.6	4.2	3.1
3	GDP (Growth Rate) (Exclusive of sugar)	SM	%	3.5	3.6	4.4	2.9
4	GDP at Market Prices	SM	MUR Million	343,923	322,958	299,173	282,354
5	<b>Gross National Income:</b>						
	at Basic Prices	SM	MUR Million	306,374	287,609	268,819	250,282
	at Market Prices	SM	MUR Million	347,591	325,340	302,775	281,021
6	<b>Gross National Income Per Capita:</b>						
	at Basic Prices	SM	MUR	237,231	223,587	209,816	196,250
	at Market Prices	SM	MUR	269,147	252,919	236,319	220,354
7	<b>GDP Per Capita:</b>						
	at Basic Prices	SM	MUR	234,391	221,735	207,004	197,294
	at Market Prices	SM	MUR	266,307	251,067	233,507	221,398
8	Inflation Rate	SM	%	3.9	6.5	2.9	2.5
9	Unemployment Rate	SM	%	8.1	7.9	7.8	7.3
10	Gross National Savings	SM	MUR Million	51,835	48,264	46,475	39,299
11	Gross National Savings as a % of GDP at Market Prices	SM	%	15.1	14.9	15.5	13.9
12a	Foreign Direct Investment in Mauritius	BoM	MUR Million	12,669	9,456	13,948	8,793
12b	Foreign Direct Investment in Mauritius by Financial and Insurance Activities	BoM	MUR Million	4,348	1,646	4,645	1,371
13a	<b>Exchange Rate of the Rupee (End of Period) - Indicative Selling Rates:</b>	BoM					
	1 USD	BoM	MUR	31.020	30.044	31.171	30.819
	1 GBP	BoM	MUR	50.113	46.293	48.126	49.521
	1 EURO	BoM	MUR	40.959	38.891	41.461	44.257
	1 JPY	BoM	MUR	36.267	38.923	38.398	33.588
	1 ZAR	BoM	MUR	3.701	3.717	4.750	4.211
13b	<b>Exchange Rate of the Rupee (Period Average) - Indicative Selling Rates:</b>	BoM					
	1 USD	BoM	MUR	31.171	29.934	31.313	30.152
	1 GBP	BoM	MUR	50.296	46.659	48.849	48.971
	1 EURO	BoM	MUR	40.875	39.430	41.376	44.015
	1 JPY	BoM	MUR	37.462	38.625	37.767	33.852
	1 ZAR	BoM	MUR	3.653	3.698	4.627	4.073
14	<b>Financial And Insurance Activities</b>	SM	MUR Million	31,263.2	28,964.6	26,853.9	25,833
	Monetary Intermediation	SM	MUR Million	18,615.2	17,130.1	15,999.3	15,857
	Finance Leasing and Other Credit Granting	SM	MUR Million	1,893.1	1,740.9	1,626.1	1,540
	Insurance, Reinsurance and Pension Funding	SM	MUR Million	9,094.1	8,548.9	7,769.0	7,060
	Other	SM	MUR Million	1,661.8	1,544.6	1,460.4	1,376
15	<b>Financial and Insurance Activities (Growth Rate)</b>	SM	%	5.70	5.60	4.50	4.60
	Monetary Intermediation	SM	%	6.30	6.30	4.40	4.30
	Finance Leasing and Other Credit Granting	SM	%	6.00	6.00	5.60	7.00
	Insurance, Reinsurance and Pension Funding	SM	%	4.60	4.50	4.50	4.00
	Other	SM	%	5.00	3.70	4.00	7.50
16	<b>Financial And Insurance Activities (Contribution to GDP)</b>	SM	%	10.30	10.20	10.10	10.30
	Monetary Intermediation	SM	%	6.1	6.0	6.0	6.3
	Finance Leasing and Other Credit Granting	SM	%	0.6	0.6	0.6	0.6
	Insurance, Reinsurance and Pension Funding	SM	%	3.0	3.0	2.9	2.8
	Other	SM	%	0.5	0.6	0.6	0.6
17	<b>Survey on Employment &amp; Earnings*:</b>	SM		March 2012	March 2011 <sup>1</sup>	March 2010 <sup>1</sup>	
	Financial and Insurance Activities	SM		11,698	11,727	11,366	
	Of which						
	Monetary Intermediation	SM		7,240	7,180	7,093	
	Financial Leasing and other Credit Granting	SM		956	955	932	
	Insurance, Reinsurance and Pension Funding	SM		2,446	2,548	2,420	

Source: Statistics Mauritius (SM) and Bank of Mauritius (BoM)

Note 1: Revised, \* in Large Establishments



### 1.3. Highlights: Overview of Licensed Entities

Table 3 - Breakdown of Licensees

Breakdown of Licensed Entities holding a Global Business Licence				
No.	FSC Licence Code	Global Business Licence ^	31-Dec-12*	31-Dec-11
1	FS-4.1	GBC 1's (inclusive of CIS and Closed-end Funds)	7,833	9,758
2	FS-4.2	GBC 2's	8,531	14,166
<b>NET TOTAL<sup>2</sup></b>			<b>16,364</b>	<b>23,924</b>
3		CIS & Closed-end Funds holding GBC 1's Licence	860	829

Note:

<sup>^</sup>Data exclude Struck Off GBCs

\*Data exclude companies with Licence Lapsed / not in good standing

Breakdown of Licensed Entities Excluding Global Business Licence				
No.	FSC Licence Code	Financial Services Financial Service Providers / Activities	31-Dec-12	31-Dec-11
1	FS-1.1	Assets Management	3	2
2	FS-1.2	Distribution of Financial Products	14	14
3	FS-1.3	Pension Scheme Administrator	5	5
4	FS-1.4	Pension Scheme Management*	1	1
5	FS-1.5	Registrar and Transfer Agent	6	6
6	FS-1.6	Treasury Management	4	3
7	FS-1.7	Custodian (Non-CIS)	7	6
<b>TOTAL</b>			<b>40</b>	<b>37</b>

No.	FSC Licence Code	Specialised Financial Services / Institutions	31-Dec-12	31-Dec-11
1	FS-2.1	Retirement Benefits Scheme	2	1
2	FS-2.3	Credit Finance	5	7
3	FS-2.4	Factoring	3	3
4	FS-2.5	Leasing	10	13
5	FS-2.7	Actuarial Services	3	4
6	FS-2.9	Payment Intermediary Services	4	4
7	FS-2.10	Representative Office (for financial services provided by a person established in a foreign jurisdiction)	2	2
8	FS-2.11	Other Financial Business Activity	1	1
<b>TOTAL</b>			<b>30</b>	<b>35</b>

\* Following the coming into force of the Private Pension Scheme Act 2012, Pension Scheme Management (PSM) Licence was removed from the second scheduled of the Financial Services Act 2007

No.	FSC Licence Code	Corporate and Trust Service Providers	31-Dec-12	31-Dec-11
1	FS-3.1A	Management Companies	139	129
2	FS-3.1B	Management Companies (Corporate Trustees only)	26	29
<b>TOTAL</b>			<b>165</b>	<b>158</b>

No.	FSC Licence Code	Activities under the Insurance Act 2005 Insurers / Reinsurers	31-Dec-12	31-Dec-11
1	INS-1.1	Long-Term Insurance Business Only	7	8
2	INS-1.2	General Insurance Business Only Insurance Service Providers	12	13
3	INS-2.2 A	Insurance Agent (Company)	192	170
4	INS-2.2 B	Insurance Agent (Individual)	32	28
5	INS-2.3	Insurance Brokers	27	26
6	INS-2.4	Insurance Salespersons	2,588	1,651
<b>TOTAL</b>			<b>2,858</b>	<b>1,896</b>

No.	FSC License Code	Activities under the Securities Act 2005 Securities or Capital Market Intermediaries	31-Dec-12	31-Dec-11
1	SEC-2.1B	Investment Dealer (Full Service Dealer Excluding Underwriting)	11	12
2	SEC-2.2	Investment Dealer (Broker)	1	0
3	SEC-2.3	Investment Dealer (Discount Broker)	1	1
4	SEC-2.4	Investment Adviser (Unrestricted)	27	24
5	SEC-2.5	Investment Adviser (Restricted)	3	4
6	SEC-2.6A	Representative of Investment Dealers (Full Service Dealer) Type 1	14	13
7	SEC-2.6B	Representative of Investment Dealers (Full Service Dealer) Type 2	9	10
8	SEC-2.6C	Representative of Investment Dealers (Full Service Dealer) Type 3	21	19
9	SEC-2.6D	Representatives of Investment Dealers (Broker) Type 1	1	1
10	SEC-2.7A	Representative of Investment Adviser (Unrestricted)	38	42
11	SEC-2.7B	Representative of Investment Adviser (Restricted)	4	7
12	SEC-2.8	Investment Dealer (Commodity Derivatives Segment)	2	3
13	SEC-2.9	Investment Dealer (Currency Derivatives Segment)	6	7
14	SEC- 5.1	Foreign Investment Dealer (Commodity Derivatives Segment)	3	3
15	SEC-5.2	Foreign Investment Dealer (Currency Derivatives Segment) Collective Investment Schemes and Closed-end Funds Collective Investment Schemes	3	3
16	SEC-3.1 A	CIS (Single Fund)	7	4
17	SEC-3.1 Bv	CIS (having more than 1 Fund) <i>Sub Funds</i>	6 17	2 7
18	SEC-3.2 A	Closed-end Funds Closed-end Fund (Single Fund) CIS Functionaries and Professionals	6	3
19	SEC-4.1	Custodian	7	5
20	SEC-4.2	CIS Manager	22	20
21	SEC-4.3	CIS Administrator	3	3
22		Companies authorised as Funds but not yet licensed under the Securities Act 2005 (transitional provision ends in September 2010 / 2012)	12	22
<b>TOTAL</b>			<b>207</b>	<b>208</b>

## 1.4. New GBC 1's and GBC 2's Licensed in 2012 – 2011

The charts below depict the number of new GBC 1's and GBC 2's licensed during the years 2012 and 2011

Chart 1 - New GBC 1's and GBC 2's licensed in 2012

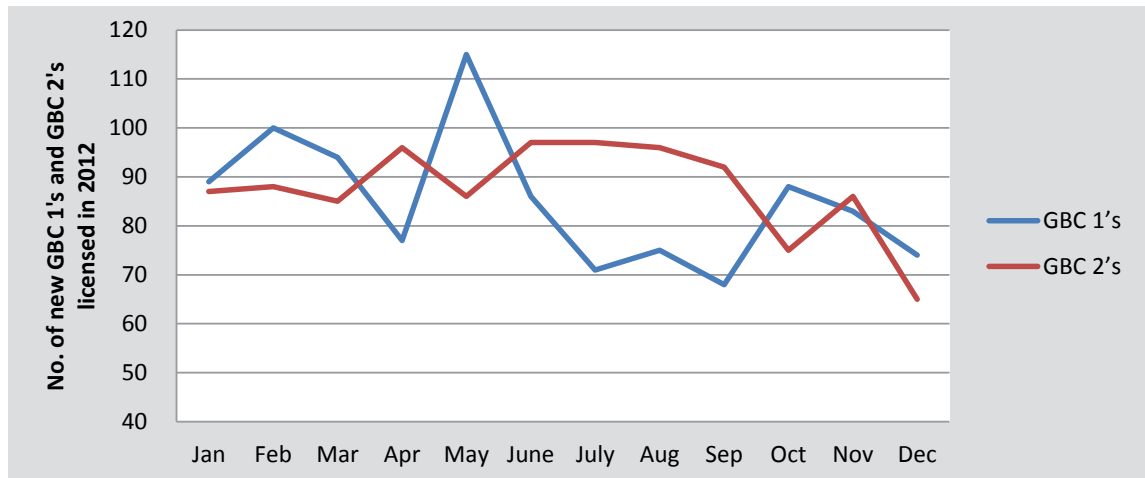


Table 4 - New Global Business Licences issued - 2012

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
GBC 1's	89	100	94	77	115	86	71	75	68	88	83	74	<b>1,020</b>
<i>Of which CIS</i>	10	9	6	3	1	2	4	0	0	0	5	6	<b>46</b>
<i>Of which CEF</i>	14	5	6	4	3	3	2	2	2	15	3	2	<b>61</b>
GBC 2's	87	88	85	96	86	97	97	96	92	75	86	65	<b>1,050</b>

Chart 2 - New GBC 1's and GBC 2's licensed in 2011

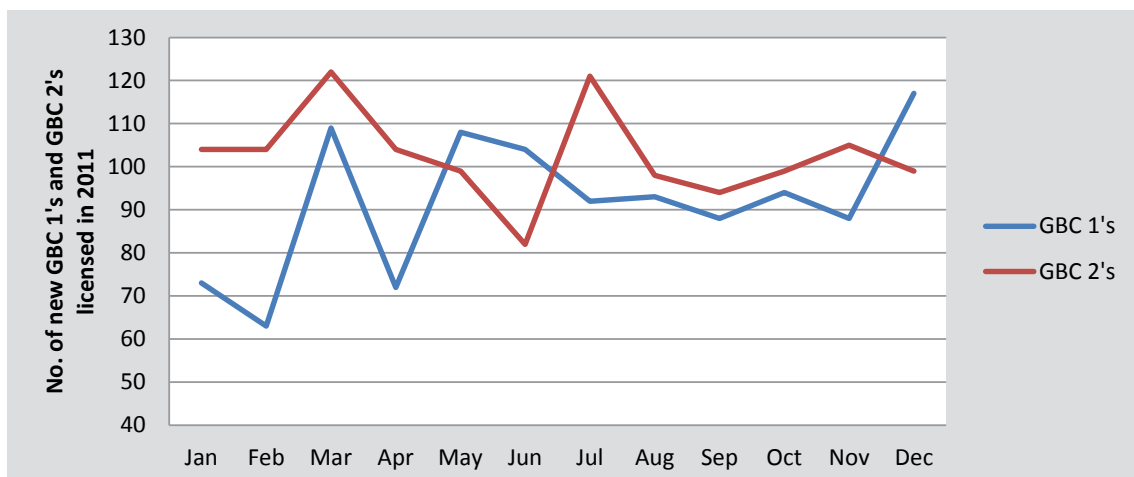


Table 5 - New Global Business Licences issued - 2011

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
GBC 1's	73	63	109	72	108	104	92	93	88	94	88	117	<b>1,101</b>
<i>Of which CIS</i>	2	6	9	1	26	9	5	3	7	4	5	5	<b>82</b>
<i>Of which CEF</i>	3	1	4	2	3	3	10	5	4	5	5	10	<b>55</b>
GBC 2's	104	104	122	104	99	82	121	98	94	99	105	99	<b>1,231</b>

## 1.5. FSC Licensees Reporting for 2012 and 2011

The table below illustrates the number of licensees as at 31 December 2012

**Table 6 – FSC Licensees reporting for 2012**

No	Category	FSC Licence Code	Number of Licensees as at 31 December 2012	Number of Licensees Reporting
	Corporate and Trust Service Providers			
1	Management Company	FS-3.1A	139	129
2	Management Company (Corporate Trustees only)	FS-3.1B	26	25
<b>TOTAL</b>			<b>165</b>	<b>154</b>

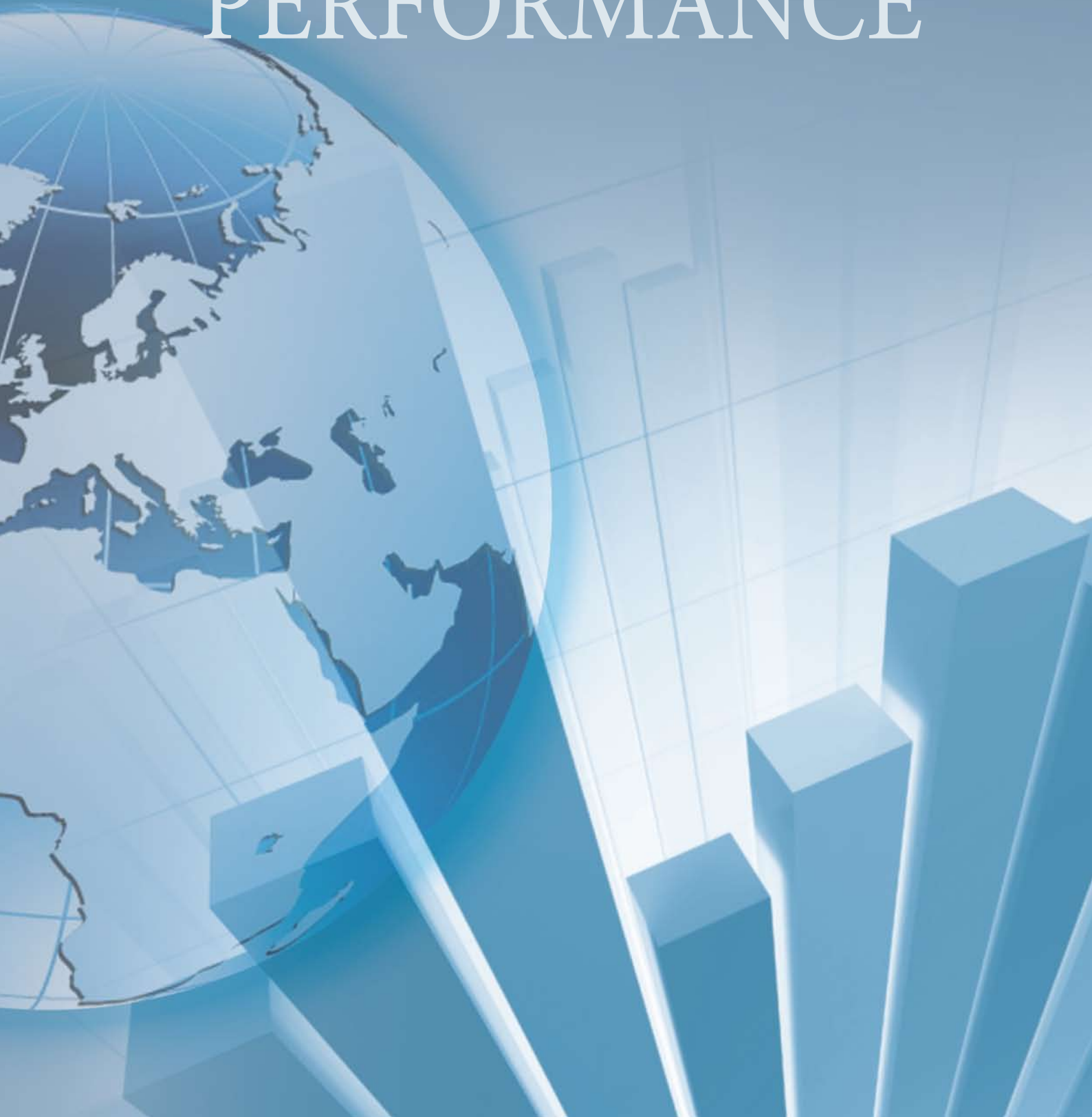
	Financial Services (excluding Companies holding a Category 1 Global Business Licence)	FSC Licence Code	Number of Licensees as at 31 December 2012	Number of Licensees Reporting
3	Long Term Insurance Business	INS-1.1	7	10
4	General Insurance Business	INS-1.2	12	13
5	Insurance Broker	INS-2.3	27	21
6	Pension Scheme Administrator & Pension Scheme Management	FS-1.3 & FS-1.4	5	5
7	Investment Dealer	SEC-2.1B & SEC-2.3	12	12
8	Investment Adviser	SEC-2.4 & SEC-2.5	30	9
9	CIS Manager	SEC-4.2	22	19
10	Registrar and Transfer Agent	FS-1.5	6	6
11	Treasury Management	FS-1.6	4	3
12	Factoring	FS-2.4	3	3
13	Leasing	FS-2.5	10	9
14	Credit Finance	FS-2.3	5	3
<b>TOTAL</b>			<b>143</b>	<b>113</b>
<b>AGGREGATE TOTAL</b>			<b>308</b>	<b>268</b>

<sup>1</sup>Number of Licensees as at December 2012 and Number of Licensees reporting for period 2012 may differ for the following reasons

- Some entities may hold more than one licence; to avoid duplication, data on core business of the licensees have been reported
- Some entities were not operational
- Some Insurers reported on their incidental business
- Some entities had not yet submitted their Financial Summaries as at end of October 2013

2

# FINANCIAL PERFORMANCE



## 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 7a gives an overview of the sectoral performance of the non banking financial services sector (*excluding Companies holding a Category 1 Global Business Licence*).

In 2012, an increase of 16% in Total Assets to reach MUR 24 billion has been observed in the financial services sector (*excluding Companies holding a Category 1 Global Business Licence*). The leading categories in terms of assets were Leasing Companies, CIS Managers and Treasury Management Companies respectively in 2012.

The total income generated by the entities surveyed for 2012 stood at MUR 4 billion which represented an increase of 8% over the previous year. The top performers in 2012 in terms of total income were Leasing Companies, CIS Managers and Insurance Brokers respectively.

The aggregate profit after tax for the financial services sector (*excluding Companies holding a Category 1 Global Business Licence*) was MUR 674 million in 2012 compared to MUR 706 million in 2011. The three most profitable categories were Leasing Companies, Insurance Brokers and Investment Dealers for year 2012.

As highlighted in Table 7b, the Corporate and Trust Service Providers generated total assets of USD 175 million in 2012 representing an increase of 11% over the previous year. Total income of Management Companies witnessed an increase of 5%, going up from USD 397 million in 2011 to USD 417 million in 2012. Profits reported by the surveyed Management Companies, in 2012 stood at USD 48 million representing a growth of 20% compared to 2011.

Total assets of companies in the Long Term Insurance Business stood at MUR 92.6 billion in 2012 compared to MUR 84.2 billion in 2011. For companies in the General Insurance Business, total assets stood at MUR 12.4 billion in 2012 compared to MUR 11.7 billion in 2011.

Table 9 and 10 provide highlights for financial performance of Long Term and General Insurance Business. Gross Premium received for Long Term Insurance Business stood at MUR 13.9 billion in 2012 compared to MUR 13.0 billion in 2011. For General Insurance Business, gross premium stood at MUR 6.18 billion compared to MUR 6.25 billion in 2011.

Total (direct) employment in the Financial Services sector in 2012 was 5,819 as compared to 2011 which was 5,868.

Table 7a - Financial Performance of Financial Services Sector (excluding Companies holding a Category 1 Global Business Licence)

Category <sup>1</sup>	Number of Licensees	No. of Licensees Reporting	2012 Assets (MUR)	2011 Assets (MUR)	2012 Income (MUR)	2011 Income (MUR)	2012 Profit / (Loss) (MUR)	2011 Profit / (Loss) (MUR)
1 Insurance Broker	27	21	590,165,467	547,298,468	390,400,264	357,710,392	117,381,077	101,378,974
2 Pension Scheme Management & Pension Scheme Administrator	5	5	45,033,780	50,048,878	74,664,747	74,286,409	17,628,396	16,941,007
3 Investment Dealer	12	12	584,309,149	578,544,129	174,137,621	128,130,257	75,626,130	32,631,429
4 Investment Adviser	30	9	120,846,287	108,599,779	137,863,675	131,696,208	14,684,733	-6,575,285
5 CIS Manager	22	19	2,200,057,203	1,420,416,209	551,312,336	533,443,989	15,769,199	202,271,822
6 Registrar and Transfer Agent	6	6	47,145,275	46,761,305	38,299,898	53,803,229	415,135	13,494,406
7 Factoring	3	3	763,021,357	567,971,037	114,690,000	96,495,000	34,123,551	32,300,784
8 Leasing	10	9	17,823,136,946	16,527,610,531	2,399,108,506	2,207,358,038	346,608,632	259,359,029
9 Credit Finance	5	3	591,645,026	598,639,461	213,174,646	217,265,634	36,384,489	39,575,122
10 Treasury Management	4	3	1,660,923,656	565,603,319	72,442,270	69,666,680	15,560,424	14,854,786
<b>Total</b>	<b>124</b>	<b>90</b>	<b>24,426,284,146</b>	<b>21,011,493,116</b>	<b>4,166,093,963</b>	<b>3,869,855,836</b>	<b>674,181,766</b>	<b>706,232,101</b>
<b>Growth Rate (%)</b>			<b>16</b>		<b>8</b>		<b>-5</b>	

Source: Audited Financial Statements  
 Figures exclude Insurers. See Appendices 25 to 48 for Data on Insurers (Statutory Returns)

Table 7b – Financial Performance of Corporate and Trust Service Providers

No.	Category Corporate and Trust Service Providers	Number of Licensees	No. of Licensees Reporting	Assets (USD 000)		Income (USD 000)		Profit / (Loss) (USD 000)	
				2012	2011	2012	2011	2012	2011
1	Management Company	139	129	157,588	150,052	412,225	392,176	46,664	38,864
2	Management Companies (Corporate Trustees only)	26	25	17,139	6,801	4,831	4,497	1,044	860
	<b>Total</b>	<b>165</b>	<b>154</b>	<b>174,727</b>	<b>156,853</b>	<b>417,056</b>	<b>396,673</b>	<b>47,708</b>	<b>39,724</b>
	<b>Growth Rate (%)</b>			<b>11%</b>		<b>5%</b>		<b>20%</b>	

Source: Audited Financial Statements



Table 8 provides an overview of the size of employment

Table 8 – Employment as at 31 December 2012

Corporate and Trust Service Providers		Number of Licensees		No. of Licensees Reporting		Total No. of Employees	
Category	Number of Licensees	Number of Licensees	No. of Licensees Reporting	Technical	Managerial	Support	Technical
Management Company		139	129				2,286
Corporate Trustees only		26	24				23
<b>Total</b>		<b>165</b>	<b>153</b>				<b>2,309</b>
Financial Services (excluding Companies holding a Category 1 Global Business Licence)							
Category	Number of Licensees	No. of Licensees Reporting	Local - No. of Employees	Technical	Managerial	Support	Technical
Long Term Insurance Business	7	7	477	610	8	4	21
General Insurance Business	13	13	299	508	12	5	0
Insurance Broker	27	22	92	100	2	1	0
Pension Scheme Management & Pension Scheme Administrator	5	5	16	13	0	0	0
Investment Dealer	12	12	36	36	1	0	0
Investment Adviser	30	9	16	28	5	0	0
Custodian Services (CIS & Non CIS)	10	6	13	15	3	0	1
CIS Manager	22	16	64	69	0	6	1
Registrar and Transfer Agent	6	5	12	20	0	0	0
Factoring	3	2	3	16	1	0	0
Leasing	10	9	408	40	0	0	0
Credit Finance	5	2	49	17	0	0	0
Treasury Management	4	3	4	3	0	0	0
<b>Total</b>	<b>154</b>	<b>111</b>	<b>1,489</b>	<b>1,475</b>	<b>32</b>	<b>16</b>	<b>23</b>
<b>Aggregate Total</b>							<b>3,510</b>
							<b>5,819</b>

Source: Statutory Returns and FSC Employment Survey 2012

# 3

# SECTORAL OVERVIEW



### **3.1. INSURANCE AND OCCUPATIONAL PENSION SCHEMES**

### 3.1 INSURANCE AND OCCUPATIONAL PENSION SCHEMES

#### 3.1.1 Insurers

##### 3.1.1.1 Performance of Long-Term Insurance Business

Table 9 – Financial Performance of Long-Term Insurance Business

FSC Licence Code		INS-1.1	
No. of Long-Term Insurance Business Licensed as at 31 December 2012		7	
No. of Long-Term Insurance Business Reporting <sup>1</sup>		10	
Reporting Currency	Financial Year ending in 2012 MUR (000)	Financial Year ending in 2011 MUR (000)	Growth / Contraction (%)
TOTAL ASSETS	92,640,217	84,244,200	10
TOTAL EQUITY	9,854,721	8,882,355	11
TOTAL LIABILITIES	82,785,496	75,361,845	10
TOTAL EQUITIES AND LIABILITIES	92,640,217	84,244,200	10
GROSS PREMIUMS	13,898,243	12,953,342	7
GROSS BENEFITS PAYMENT	10,050,162	10,583,575	(5)
FUND AT END OF YEAR	80,077,155	72,942,250	10

<sup>1</sup> Three General Insurance Business insurers reported Long-Term Insurance Business figures as incidental business

Source: Statutory Returns

## 3.1.1.2 Performance of General Insurance Business

Table 10 – Financial Performance of General Insurance Business

FSC Licence Code		INS-1.2	
No. of General Insurance Business Licensed as at 31 December 2012		12	
No. of General Insurance Business Reporting <sup>1</sup>		13	
Reporting Currency	Financial Year ending in 2012 MUR (000)	Financial Year ending in 2011 MUR (000)	Growth / Contraction (%)
TOTAL ASSETS	12,404,297	11,659,437	6
TOTAL EQUITY	5,329,660	4,698,330	13
TOTAL LIABILITIES	7,074,637	6,961,107	2
TOTAL EQUITIES AND LIABILITIES	12,404,297	11,659,437	6
GROSS PREMIUMS	6,183,258	6,246,871	(1)
GROSS CLAIMS	3,073,388	3,250,208	(5)
OPERATING PROFIT / LOSS	909,382	1,246,022	(27)

<sup>1</sup> One Long Term Business Insurer reported General Insurance Business figures as incidental business

Source: Statutory Returns

## 3.1.1.3 Policies in Force and Premiums Breakdown

Table 11– Insurers Business Policies and Premiums Breakdown

<b>Long Term Insurance Business</b>	<b>2012</b>	<b>2011</b>	<b>Growth / Contraction (%)</b>
<b>Number of Policies :</b>	425,874	497,228	(14)
<i>Life Assurance</i>	352,639	424,642	(17)
<i>Pension</i>	27,755	29,086	(5)
<i>Permanent Health Insurance</i>	228	120	90
<i>Linked Long Term Insurance</i>	45,252	43,380	4
<b>Value of Gross Premiums (MUR 000):</b>	13,898,243	12,953,342	7
<i>Life Assurance</i>	9,013,261	9,347,250	(4)
<i>Pension</i>	3,539,451	2,363,173	50
<i>Permanent Health Insurance</i>	4,114	4,855	(15)
<i>Linked Long Term Insurance</i>	1,341,417	1,238,064	8
<b>General Insurance Business</b>	<b>2012</b>	<b>2011</b>	<b>Growth / Contraction (%)</b>
<b>Number of Policies :</b>	469,615	419,516	12
<i>Accident and Health</i>	73,022	26,110	180
<i>Engineering</i>	5,464	4,590	19
<i>Guarantee</i>	310	279	11
<i>Liability</i>	20,684	19,000	9
<i>Miscellaneous</i>	39,793	19,649	103
<i>Motor</i>	263,596	287,370	(8)
<i>Property</i>	39,504	36,028	10
<i>Transportation</i>	27,242	26,490	3
<b>Value of Gross Premiums (MUR 000):</b>	6,183,258	6,246,870	(1)
<i>Accident and Health</i>	1,320,698	1,300,639	2
<i>Engineering</i>	235,521	268,012	(12)
<i>Guarantee</i>	61,424	46,684	32
<i>Liability</i>	353,151	445,517	(21)
<i>Miscellaneous</i>	260,077	295,574	(12)
<i>Motor</i>	2,698,398	2,575,843	5
<i>Property</i>	923,766	959,314	(4)
<i>Transportation</i>	330,223	355,287	(7)

Source: Statutory Returns

## 3.1.1.4 Claims Breakdown

Table 12 – Insurers Claims Breakdown

<b>Gross Claims (MUR 000):</b>	<b>2012</b>	<b>2011</b>	<b>Growth / Contraction (%)</b>
<b>Long Term Insurance Business</b>	10,050,162	10,583,575	(5)
<i>Life Assurance</i>	7,627,858	7,377,858	3
<i>Pension</i>	1,962,366	2,142,671	(8)
<i>Permanent Health Insurance</i>	1,632	1,599	2
<i>Linked Long Term Insurance</i>	458,306	1,061,447	(57)
	<b>2012</b>	<b>2011</b>	<b>Growth / Contraction (%)</b>
<b>General Insurance Business</b>	3,073,388	3,250,209	(5)
<i>Accident and Health</i>	1,010,530	978,877	3
<i>Engineering</i>	90,350	71,819	26
<i>Guarantee</i>	8,516	1,001	751
<i>Liability</i>	53,149	324,712	(84)
<i>Miscellaneous</i>	40,925	62,342	(34)
<i>Motor</i>	1,394,828	1,350,863	3
<i>Property</i>	406,848	395,162	3
<i>Transportation</i>	68,241	65,434	4

Source: Statutory Returns

## 3.1.1.5 Distribution of Assets of Insurers

Table 13 - Distribution of Assets of Insurers

General Insurance Business	2012		2011	
	MUR (000)	% Share	MUR (000)	% Share
<i>Loans and Receivables</i>	4,298,278	35	4,102,653	35
<i>Cash and Deposits</i>	3,495,721	28	2,924,462	25
<i>Other Assets</i>	922,232	7	926,538	8
<i>Investment in related companies</i>	918,727	7	703,188	6
<i>Local Equities</i>	846,435	7	940,397	8
<i>Property and Equipment</i>	771,423	6	755,840	6
<i>Debt Securities</i>	685,739	6	914,173	8
<i>Overseas Equities</i>	465,742	4	392,186	3
<b>Total Assets</b>	<b>12,404,297</b>	<b>100</b>	<b>11,659,437</b>	<b>100</b>
Long Term Insurance Business	2012		2011	
	MUR (000)	% Share	MUR (000)	% Share
<i>Loans and Receivables</i>	17,030,969	18	15,220,530	18
<i>Cash and Deposits</i>	13,416,320	14	10,813,164	13
<i>Other Assets</i>	1,198,258	1	1,475,007	2
<i>Investment in related companies</i>	19,804,150	21	17,806,172	21
<i>Local Equities</i>	14,964,407	16	15,482,492	18
<i>Property and Equipment</i>	3,387,792	4	2,889,269	3
<i>Debt Securities</i>	17,453,440	19	15,369,339	18
<i>Overseas Equities</i>	5,384,880	6	5,188,227	6
<b>Total Assets</b>	<b>92,640,217</b>	<b>100</b>	<b>84,244,200</b>	<b>100</b>

Source: Statutory Returns



## 3.1.2 Insurance Brokers

Table 14 – Financial Performance of Insurance Brokers

FSC Licence Code		INS-2.3	
No. of Insurance Brokers Licensed as at 31 December 2012 <sup>1</sup>		27	
No. of Insurance Brokers Reporting <sup>2</sup>		21	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)
Total Assets	590,165,467	547,298,468	8
Total Liabilities	461,868,025	438,537,209	5
Total Equity	128,297,442	108,761,259	18
Total Liabilities & Equity	590,165,467	547,298,468	8
Total Income	390,400,264	357,710,392	9
<i>Total Compensation of Employees</i>	<i>136,962,180</i>	<i>130,175,612</i>	<i>5</i>
<i>Total Purchase of Goods and Services</i>	<i>93,314,376</i>	<i>87,317,686</i>	<i>7</i>
<i>Total Other Expenses</i>	<i>42,742,631</i>	<i>38,838,120</i>	<i>10</i>
Total Expenses	273,019,187	256,331,418	7
<b>Total Profit / (Loss) After Tax</b>	<b>117,381,077</b>	<b>101,378,974</b>	<b>16</b>

Source: Audited Financial Statements

<sup>1</sup>Exclusive of Insurance Brokers holding a GBC 1 Licence

<sup>2</sup>Exclusive of Insurance Brokers which have not yet submitted their audited financial statements as end of October 2013

Appendices 1 and 2 provide an aggregate breakdown of the financial position and financial performance of Insurance Brokers (2012-2011) 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 – 2012**

Quarter Ending	Mar-12	Jun-12	Sep-12	Dec-12
No. of Reporting Insurers <sup>1</sup>	5	5	5	5
No. of Insured Pension Schemes	902	921	949	971
<i>Defined Benefits Only</i>	517	516	521	529
<i>Defined Contributions Only</i>	385	405	428	442
<i>Mixed DB &amp; DC</i>	0	0	0	0
No. of Beneficiaries at end of Quarter	7,753	7,995	8,007	8,232
No. of Contributory Members at end of Quarter	29,311	29,556	30,090	31,425
No. of Non-Contributory Members at end of Quarter	16,749	16,976	17,186	17,751
<b>Value of Funds under Management at end of Quarter (MUR)</b>	<b>21,833,665,420</b>	<b>23,164,815,445</b>	<b>23,914,240,308</b>	<b>24,901,747,289</b>
Employee Contributions	103,293,202	107,679,902	100,716,414	121,697,057
Employer Contributions	339,354,065	1,370,330,759*	692,590,187	419,470,360
Other Pension Premiums	24,112,674	5,683,793	7,351,510	3,207,279
Other Income	309,838,124	273,961,911	349,829,641	710,374,806
<b>Total Pension Turnover (MUR)</b>	<b>776,598,065</b>	<b>1,757,656,363</b>	<b>1,150,487,752</b>	<b>1,254,749,504</b>
Benefit Payments	282,851,442	264,421,347	315,087,701	359,277,480
Cost of Pension Purchased	64,766,847	27,966	33,027,967	62,255,500
Cash Withdrawals Benefit (including transfers to other schemes)	43,106,141	97,832,869	36,092,981	153,442,166
Administration Cost (if charged against fund)	13,559,312	15,376,519	13,101,762	16,975,143
Other Expenditure	26,868,492	21,789,834	7,995,092	28,695,049
<b>Total Expenditure (MUR)</b>	<b>431,152,234</b>	<b>399,448,536</b>	<b>405,305,502</b>	<b>620,645,337</b>

Source: FSC QSS 2012

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

<sup>1</sup>Exclude Insurers holding a GBC 1 licence

\* One Insurer reported a significant Past Service Liability effected by one of its Pension Fund.

Table 16 – Financial Performance of Insured Pension Schemes – 2011

Quarter Ending	Mar-11	Jun-11	Sep-11	Dec-11
No. of Reporting Insurers <sup>1</sup>	6	6	6	7
No. of Insured Pension Schemes	904	932	950	984
Defined Benefits Only	552	565	559	559
Defined Contributions Only	352	367	391	425
Mixed DB & DC	0	0	0	0
No. of Beneficiaries at end of Quarter	7,832	7,796	7,510	7,749
No. of Contributory Members at end of Quarter	28,462	29,887	29,333	30,417
No. of Non-Contributory Members at end of Quarter	18,826	18,890	18,020	18,114
<b>Value of Funds under Management at end of Quarter (MUR)</b>	<b>22,337,844,181</b>	<b>21,996,125,591</b>	<b>21,600,359,126</b>	<b>22,119,984,937</b>
Employee Contributions	75,757,317	129,132,935	88,267,751	119,994,510
Employer Contributions	303,904,781	403,835,937	316,274,089	401,727,038
Other Pension Premiums	4,951,216	3,113,441	14,433,157	9,417,786
Other Income	266,922,709	445,269,539	(330,076,684)	230,293,499
<b>Total Pension Turnover (MUR)</b>	<b>651,536,024</b>	<b>981,351,852</b>	<b>88,898,314</b>	<b>761,432,833</b>
Benefit Payments	270,112,059	270,536,204	267,155,711	314,072,004
Cost of Pension Purchased	74,028,091	13,554,761	22,384,779	27,801,128
Cash Withdrawals Benefit (including transfers to other schemes)	20,561,361	99,450,608	70,266,876	22,571,845
Administration Cost (if charged against fund)	11,739,725	15,025,372	13,441,183	15,404,452
Other Expenditure	26,639,822	12,899,278	8,955,350	27,448,421
<b>Total Expenditure (MUR)</b>	<b>403,081,058</b>	<b>411,466,222</b>	<b>382,203,899</b>	<b>407,297,849</b>

Source: FSC QSS 2011

Notes:

<sup>1</sup>Exclude Insurers holding a GBC 1 licence

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

Table 17 – Financial Performance of Superannuation Funds – 2012<sup>1</sup>

Quarter Ending	Category	Mar-12			Jun-12			Sep-12			Dec-12		
		INSURERS	PSM	INSURERS	PSM	INSURERS	PSM	INSURERS	PSM	INSURERS	PSM		
No. of Reporting Licensed Entities		3	3	3	3	3	3	3	3	3	3	3	
No. of Superannuation Funds:		5	29	5	29	5	29	5	29	5	29	29	
<i>Defined Benefits Only</i>		1	6	1	6	1	6	1	6	1	6	6	
<i>Defined Contributions Only</i>		3	17	3	17	3	17	3	17	3	17	17	
<i>Mixed (DB &amp; DC)</i>		1	6	1	6	1	6	1	6	1	6	6	
No. of Beneficiaries at end of Quarter		1,858	2,093	1,856	2,127	1,880	2,167	1,875	2,193	1,875	2,193	2,193	
No. of Contributory Members at end of Quarter		5,321	12,329	5,294	12,182	5,465	12,302	5,538	12,073	5,538	12,073	12,073	
No. of Non-Contributory Members at end of Quarter		1,340	5,334	1,297	5,382	1,267	5,461	1,966	5,584	1,966	5,584	5,584	
<b>Value of Funds under Management at end of Quarter (MUR)</b>		<b>3,451,336,700</b>	<b>6,394,256,232</b>	<b>3,520,430,279</b>	<b>6,503,436,008</b>	<b>3,548,798,311</b>	<b>6,672,935,797</b>	<b>3,677,198,565</b>	<b>6,924,095,927</b>	<b>3,677,198,565</b>	<b>6,924,095,927</b>	<b>6,924,095,927</b>	
Employee Contributions		17,321,440	29,102,989	19,369,824	27,807,043	17,218,540	27,808,465	26,538,903	31,714,427	26,538,903	31,714,427	31,714,427	
Employer Contributions		41,416,294	123,043,341	45,174,680	117,079,660	42,215,867	127,847,935	61,023,945	127,984,479	61,023,945	127,984,479	127,984,479	
Other Pension Premiums		267,813	790,660	5,152,105	1,096,225	209,686	2,643,602	5,691,212	6,820,055	5,691,212	6,820,055	6,820,055	
Other Income		6,460,395	16,709,699	12,901,570	22,037,838	9,565,037	15,502,840	59,895,590	29,041,184	59,895,590	29,041,184	29,041,184	
<b>Total Pension Turnover (MUR)</b>		<b>65,465,942</b>	<b>169,646,689</b>	<b>82,598,179</b>	<b>168,020,765</b>	<b>69,209,130</b>	<b>173,802,841</b>	<b>153,149,649</b>	<b>195,560,145</b>	<b>153,149,649</b>	<b>195,560,145</b>	<b>195,560,145</b>	
Benefit Payments		9,424,897	51,145,561	6,688,407	65,619,597	10,906,600	51,473,643	8,100,995	53,484,831	8,100,995	53,484,831	53,484,831	
Cost of Pension Purchased		11,554,304	6,363,823	5,014,126	20,367,910	7,120,793	5,889,354	7,165,243	3,056,494	7,165,243	3,056,494	3,056,494	
Cash Withdrawals Benefit (including transfers to other schemes)		4,073,578	26,046,198	8,358,564	23,025,229	23,378,285	21,302,861	3,328,745	28,738,419	3,328,745	28,738,419	28,738,419	
Administration Cost (if charged against fund)		1,022,680	6,842,837	1,025,474	9,762,159	1,031,897	7,167,808	1,068,656	8,418,121	1,068,656	8,418,121	8,418,121	
Other Expenditure		4,710,363	16,411,926	4,882,070	16,018,243	4,618,329	15,394,637	5,893,861	15,016,536	5,893,861	15,016,536	15,016,536	
<b>Total Expenditure (MUR)</b>		<b>30,785,821</b>	<b>106,810,345</b>	<b>25,968,642</b>	<b>134,793,139</b>	<b>47,055,904</b>	<b>101,228,303</b>	<b>25,557,499</b>	<b>108,714,401</b>	<b>25,557,499</b>	<b>108,714,401</b>	<b>108,714,401</b>	

Source: FSC QSS 2012

Notes:

a. Superannuation funds are private occupational pension schemes set up under the Employees Superannuation Fund Act

<sup>1</sup>Exclude Insurers and Pension Scheme Management and Pension Fund Administrator holding a GBC 1 licence

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

Table 18 – Financial Performance of Superannuation Funds – 2011<sup>1</sup>

Quarter Ending	Category	Mar-11			Jun-11			Sep-11			Dec-11		
		INSURERS	PSM	INSURERS	PSM	INSURERS	PSM	INSURERS	PSM	INSURERS	PSM	INSURERS	PSM
No. of Reporting Licensed Entities		3	3	3	3	2	3	2	3	2	2	3	3
No. of Superannuation Funds:		3	31	5	30	2	29	2	29	2	2	29	29
<i>Defined Benefits Only</i>		-	6	1	6	-	6	-	6	-	-	6	6
<i>Defined Contributions Only</i>		2	19	3	18	1	17	1	17	1	1	17	17
<i>Mixed (DB &amp; DC )</i>		1	6	1	6	1	6	1	6	1	1	6	6
No. of Beneficiaries at end of Quarter		60	919	1,171	1,222	43	1,258	39	1,220	39	1,220	1,220	1,220
No. of Contributory Members at end of Quarter		7,191	10,027	6,035	11,944	5,603	12,384	5,369	12,409	5,369	12,409	12,409	12,409
No. of Non-Contributory Members at end of Quarter		326	3,898	1,273	4,357	304	5,331	278	5,442	278	5,442	5,442	5,442
<b>Value of Funds under Management at end of Quarter (MUR)</b>		<b>2,587,389,992</b>	<b>5,392,504,138</b>	<b>3,306,097,728</b>	<b>6,299,625,151</b>	<b>2,420,109,708</b>	<b>5,996,657,565</b>	<b>2,534,111,947</b>	<b>6,227,069,036</b>	<b>2,534,111,947</b>	<b>2,534,111,947</b>	<b>6,227,069,036</b>	<b>6,227,069,036</b>
Employee Contributions		18,855,484	23,349,924	19,398,087	23,284,441	18,132,680	26,653,861	21,541,016	31,290,374	21,541,016	21,541,016	31,290,374	31,290,374
Employer Contributions		28,751,245	98,258,381	80,742,243	98,217,658	26,626,986	102,539,039	37,060,029	119,140,972	37,060,029	37,060,029	119,140,972	119,140,972
Other Pension Premiums		25,558	12,769,166	921,373	373,680,619	797,040	18,071,990	-	68,447,804	-	-	68,447,804	68,447,804
Other Income		16,272,407	15,455,767	96,799,585	17,981,477	18,201,374	17,476,768	17,382,472	25,973,492	17,382,472	17,382,472	25,973,492	25,973,492
<b>Total Pension Turnover (MUR)</b>		<b>63,904,694</b>	<b>149,833,238</b>	<b>197,861,288</b>	<b>513,164,195</b>	<b>63,758,080</b>	<b>164,741,658</b>	<b>75,983,517</b>	<b>244,852,642</b>	<b>75,983,517</b>	<b>75,983,517</b>	<b>244,852,642</b>	<b>244,852,642</b>
Benefit Payments		16,587,854	28,028,787	32,336,657	76,917,468	27,965,386	49,606,335	11,113,210	52,018,307	11,113,210	11,113,210	52,018,307	52,018,307
Cost of Pension Purchased		3,619,452	3,401,771	3,811,319	6,594,022	3,811,319	15,728,581	1,475,978	3,484,391	1,475,978	1,475,978	3,484,391	3,484,391
Cash Withdrawals Benefit (including transfers to other schemes)		6,506,947	23,424,461	900,910	19,239,593	7,110,115	22,124,324	8,614,664	24,407,081	8,614,664	8,614,664	24,407,081	24,407,081
Administration Cost (if charged against fund)		578,553	6,134,781	1,356,321	8,108,694	691,053	6,384,220	836,485	7,372,488	836,485	836,485	7,372,488	7,372,488
<b>Other Expenditure</b>		<b>2,577,664</b>	<b>16,669,091</b>	<b>11,232,673</b>	<b>14,368,087</b>	<b>3,507,620</b>	<b>17,216,332</b>	<b>2,912,192</b>	<b>18,745,468</b>	<b>2,912,192</b>	<b>2,912,192</b>	<b>18,745,468</b>	<b>18,745,468</b>
<b>Total Expenditure (MUR)</b>		<b>29,870,470</b>	<b>77,658,892</b>	<b>49,637,880</b>	<b>125,227,864</b>	<b>43,085,494</b>	<b>111,059,791</b>	<b>24,952,529</b>	<b>106,027,736</b>	<b>24,952,529</b>	<b>24,952,529</b>	<b>106,027,736</b>	<b>106,027,736</b>

Source: FSC QSS 2012

Notes:

a. One Insurer reported on 3 additional Superannuation Funds in Quarter 2 only and 1 Insurer reported on 1 Scheme for Quarter 1 only.

b. Superannuation funds are private occupational pension schemes set up under the Employees Superannuation Fund Act

<sup>1</sup>Exclude Insurers and Pension Scheme Management and Pension Fund Administrator holding a GBC 1 licence

## 3.1.4 Pension Scheme Administrator (PSA) and Pension Scheme Management (PSM)

Table 19 – Financial Performance of Pension Scheme Administrator (PSA) and Pension Scheme Management (PSM)

FSC Licence Code		FS-1.3 & FS-1.4	
No. of PSM & PFA Licensed as at 31 December 2012		5	
No. of PSM & PFA Reporting		5	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)
Total Assets	45,033,780	50,048,878	(10)
Total Liabilities	15,071,342	19,856,191	(24)
Total Equity	29,962,438	30,192,688	(1)
Total Liabilities & Equity	45,033,780	50,048,878	(10)
Total Income	74,664,747	74,286,409	1
<i>Total Compensation of Employees</i>	<i>30,501,993</i>	<i>33,424,943</i>	<i>(9)</i>
<i>Total Purchase of Goods and Services</i>	<i>17,470,922</i>	<i>13,663,025</i>	<i>28</i>
<i>Total Other Expenses</i>	<i>9,063,435</i>	<i>10,257,434</i>	<i>(12)</i>
Total Expenses	57,036,351	57,345,401	(1)
<b>Total Profit After Tax</b>	<b>17,628,396</b>	<b>16,941,007</b>	<b>4</b>

Source: Audited Financial Statements

Appendices 3 and 4 provide an aggregate breakdown of the financial position and financial performance of Pension Scheme Management and Pension Scheme Administrator (2012 - 2011) 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 20 – Official Market Statistics

OFFICIAL MARKET STATISTICS	2012	2011	2010	2009	2008
Gross Domestic Product (GDP) at Market Prices (MUR Million)	344,550	324,763	289,910	277,021	263,889
No. of Listed Companies (Equities) (End of Period)	41.00	38	37	40	40
No of Listed Companies (Equities + Preference Shares + Debentures)	44.00	41	37	40	40
No of Listed Securities (Equities + Preference Shares + BOM Bills + Debentures + Authorised Mutual Funds)	65.00	54	47	47	50
Market Capitalisation (MUR) (End of Period)	175,174,078,737	171,510,090,486	177,996,156,423	151,212,328,913	109,300,409,347
Change in Market Capitalisation (%)	2.14	(3.64)	17.71	38.35	(36.86)
Market Capitalisation / GDP (%)	50.84	52.81	61.40	54.59	41.42
Market Capitalisation (US\$)(End of Period)	5,669,064,037	5,720,816,894	5,679,519,988	4,815,679,265	3,343,542,654
Annual Traded Volume	227,694,945	243,902,662	339,419,904	226,321,733	230,384,358
Change in Traded Volume (%)	(6.65)	(28.14)	49.97	(1.76)	(10.56)
Annual Turnover (MUR)	9,461,550,769	14,959,150,277	11,760,281,284	10,473,711,039	11,405,377,045
Change in Turnover (%)	(36.75)	27.20	12.28	(8.17)	(3.55)
Turnover / Market Capitalisation (%)	5.40	8.72	6.61	6.93	10.43
Turnover / GDP (%)	2.75	4.61	4.06	3.78	4.32
Annual Turnover (US\$)	306,199,054	498,970,990	375,248,286.00	333,557,676.00	348,894,985.00
SEMDEX(End of Period)	1,732.06	1,888.38	1,967.45	1,660.87	1,182.74
Change in SEMDEX (%)	(8.28)	(4.02)	18.46	40.43	(36.14)
SEM-7(End of Period)	337.28	350.33	373.22	360.75	267.22
Change in SEM-7 (%)	(3.73)	(6.13)	3.46	35.00	(44.03)
SEMTRI (MUR) (End of Period)	5,364.29	5,673.68	5,747.85	4,712.70	3,233.74
Change in SEMTRI (MUR) (%)	(5.45)	(1.29)	21.97	45.74	(33.58)
SEMTRI (US\$)(End of Period)	2,729.02	3,000.01	2,906.28	2,395.98	1,563.51
Change in SEMTRI (US\$) (%)	(9.03)	3.23	21.30	53.24	(40.36)
<b>DEVELOPMENT AND ENTERPRISE MARKET</b>					
Gross Domestic Product (GDP) at Market Prices (MUR Million)	344,550	324,763	289,910	277,021	263,889
No. Listed Companies (Equities) (End of Period)	47	49	50	49	49
Market Capitalisation (MUR) (End of Period)	44,177,941,115	58,744,963,565	55,749,903,160	48,552,776,837	38,717,741,685
Market Capitalisation / GDP (%)	12.82	18.09	19.23	17.53	14.67
Market Capitalisation (US\$)(End of Period)	1,429,706,832	1,959,471,767	1,778,873,745	1,546,266,778	1,184,390,997
Annual Traded Volume	76,809,839	103,491,939	144,153,032	473,893,298	88,298,462
Annual Turnover (MUR)	1,440,947,115	1,801,086,198	2,019,504,252	2,379,665,588	1,343,752,006
Turnover / Market Capitalisation (%)	3.26	3.07	3.62	4.90	3.47
Turnover / GDP (%)	0.42	0.55	0.70	0.86	0.51
Annual Turnover (US\$)	46,632,593	60,076,257	64,438,553	75,785,528	41,105,904
DEMEX(End of Period)	147.55	153.22	148.64	136.68	112.88
DEMTRI (MUR) (End of Period)	173.32	174.83	166.93	150.17	120.56
DEMTRI (US\$)(End of Period)	177.38	185.97	169.8	153.59	117.26

Source: SEM Facebook 2013



Table 21 – Market Indices (SEM / DEM) – High / Low Performance

Official Market Indices						
INDEX		2012	2011	2010	2009	2008
SEMDEX	High	1,893.72	2,113.61	1,967.45	1,743.30	2,101.34
	Low	1,653.98	1,850.12	1,591.2	919.83	1,112.17
SEM 7	High	350.88	397.89	373.22	394.06	543.42
	Low	318.32	341.53	320.43	196.24	245.9
SEMTRI (MUR)	High	5,693.48	6,207.69	5,747.85	4,903.50	5,526.96
	Low	5,078.05	5,516.15	4,549.79	2,521.57	3,012.12
SEMTRI (USD)	High	3,004.76	3,422.21	2,906.28	2,513.24	3,012.31
	Low	2,520.10	2,900.03	2,073.12	1,140.76	1,447.14
INDEX		2012	2011	2010	2009	2008
DEMEX	High	154.83	156.59	156.66	136.69	159.31
	Low	139.08	146.57	136.68	99.22	111.76
DEMTRI (MUR)	High	177.01	176.83	174.56	150.17	165.69
	Low	161.95	164.78	150.23	106.39	118.99
DEMTRI (USD)	High	187.05	192.50	181.00	156.42	181.72
	Low	163.67	168.61	140.93	97.70	115.31

Source: Stock Exchange of Mauritius

## 3.2.2 Foreign &amp; Domestic Investment

Table 22 – Investment on the Stock Exchange of Mauritius

FOREIGN INVESTMENTS	OFFICIAL MARKET STATISTICS				
	2012	2011	2010	2009	2008
Purchases (MUR) Inflows	2,773,711,186	6,157,932,375	3,610,475,718	2,370,631,416	4,470,458,902
Sales (MUR) Outflows	2,673,351,818	6,636,199,857	2,073,919,432	3,273,050,396	3,815,573,345
Net Purchases (MUR)	100,359,368	<b>(478,267,482)</b>	1,536,556,286	<b>(902,418,980)</b>	654,885,557
Purchases (Volume) Inflows	52,908,119	47,183,467	41,562,024	31,224,780	50,132,188
Sales (Volume) Outflows	35,448,482	57,059,328	30,510,015	44,778,207	54,719,308
Net Purchases (Volume)	17,459,637	(9,875,861)	11,052,009	(13,553,427)	(4,587,120)
Volume Activity Analysis	DOMESTIC & FOREIGN INVESTMENTS				
	2012	2011	2010	2009	2008
Domestic (%)	80.60	78.63	89.38	83.21	77.24
Foreign (%)	19.40	21.37	10.62	16.79	22.76
<b>Total (%)</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
Turnover Activity Analysis	2012	2011	2010	2009	2008
	Domestic (%)	71.21	57.24	75.83	73.06
Foreign (%)	28.79	42.76	24.17	26.94	36.33
<b>Total (%)</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
FOREIGN INVESTMENTS	DEVELOPMENT AND ENTERPRISE MARKET				
	2012	2011	2010	2009	2008
Purchases (MUR) Inflows	211,650,942	133,521,914	95,923,256	175,459,978	325,655,242
Sales (MUR) Outflows	149,988,493	100,153,015	50,032,875	360,365,786	198,115,009
Net Purchases (MUR)	61,662,449	33,368,899	45,890,380	<b>(184,905,809)</b>	127,540,233
Purchases (Volume) Inflows	13,473,433	10,172,772	6,844,259	36,695,206	45,530,734
Sales (Volume) Outflows	10,842,435	12,032,114	5,102,480	91,310,035	34,374,692
Net Purchases (Volume)	2,630,998	<b>(1,859,342)</b>	1,741,779	<b>(54,614,829)</b>	11,156,042
Volume Activity Analysis	DOMESTIC & FOREIGN INVESTMENTS				
	2012	2011	2010	2009	2008
Domestic (%)	87.45	89.27	95.86	86.49	54.75
Foreign (%)	12.55	10.73	4.14	13.51	45.25
Total (%)	100	100	100	100	100
Turnover Activity Analysis	2012	2011	2010	2009	2008
	Domestic (%)	84.17	93.51	96.39	88.74
Foreign (%)	15.83	6.49	3.61	11.26	19.49
<b>Total (%)</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

Source: SEM Factbook 2013

## 3.2.3 Currency &amp; Commodity Derivatives Market

Table 23 – Summary of Market Activity for the Year 2012

Currency Derivatives Market			
Symbol	Expiry	Volume (In Lots.)	Single Sided Value (USD Million)
GBOTEURUSD	19-Mar-12	15,913	261.00
	18-Jun-12	41,188	668.53
	17-Sep-12	9,125	142.90
	17-Dec-12	4,116	66.50
	18-Mar-13	91	1.50
<b>SUB - TOTAL</b>		<b>70,433</b>	<b>1,140.43</b>
GBOTGBPUSD	19-Mar-12	11,899	233.55
	18-Jun-12	23,916	474.50
	17-Sep-12	1,552	30.60
	17-Dec-12	1,138	22.94
	18-Mar-13	25	0.51
<b>SUB - TOTAL</b>		<b>38,530</b>	<b>762.09</b>
GBOTJPYUSD	19-Mar-12	705	11.44
<b>SUB - TOTAL</b>		<b>705</b>	<b>11.44</b>
GBOTUSDMUR	14-May-12	2	0.02
	14-Jan-13	1	0.01
<b>SUB - TOTAL</b>		<b>3</b>	<b>0.03</b>
<b>TOTAL</b>		<b>109,671</b>	<b>1,914</b>
Commodity Derivatives Market			
Symbol	Expiry	Volume (In Lots.)	Single Sided Value (USD Million)
GBOTGOLD	27-Feb-12	4,775	250.02
	26-Apr-12	12,980	713.16
	27-Jun-12	9,349	481.73
	29-Aug-12	7,127	362.44
	29-Oct-12	4,697	247.29
	27-Dec-12	917	50.91
	26-Feb-13	10	0.55
<b>SUB - TOTAL</b>		<b>39,855</b>	<b>2,106.10</b>
GBOTSILVER	28-Mar-12	187	5.49
<b>SUB - TOTAL</b>		<b>187</b>	<b>5.49</b>
GBOTWTI	19-Jan-12	4	0.10
	20-Feb-12	1,929	47.86
	19-Mar-12	1,854	49.44
	19-Apr-12	1,156	30.42
	21-May-12	8	0.20
	19-Jun-12	2,253	47.41
	19-Jul-12	6,851	143.69
	20-Aug-12	1,842	41.78
	19-Sep-12	1,260	30.17
19-Oct-12	80	1.88	
<b>SUB - TOTAL</b>		<b>17,237</b>	<b>392.94</b>
<b>TOTAL</b>		<b>57,279</b>	<b>2,505</b>
<b>OVERALL TOTAL</b>		<b>166,950</b>	<b>4,418.52</b>

Source: Global Board of Trade

## 3.2.4 Capital Market Operators

## 3.2.4.1 Investment Dealers

Table 24 – Financial Performance of Investment Dealers

FSC Licence Code		SEC-2.1B & SEC-2.3	
No. of Investment Dealers Licensed as at 31 December 2012 <sup>1</sup>		12	
No. of Investment Dealers Reporting <sup>1</sup>		12	

Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)
Total Assets	584,309,149	578,544,129	1
Total Liabilities	339,743,401	371,377,964	(9)
Total Equity	244,565,748	207,166,165	18
Total Liabilities & Equity	584,309,149	578,544,129	1
Total Income	174,137,621	128,130,257	36
<i>Total Compensation of Employees</i>	<i>37,893,996</i>	<i>38,115,503</i>	<i>(1)</i>
<i>Total Purchase of Goods and Services</i>	<i>31,827,061</i>	<i>31,084,735</i>	<i>2</i>
<i>Total Other Expenses</i>	<i>28,790,434</i>	<i>26,298,590</i>	<i>9</i>
Total Expenses	98,511,491	95,498,828	3
<b>Total Profit After Tax</b>	<b>75,626,130</b>	<b>32,631,429</b>	<b>132</b>

Source: Audited Financial Statements

<sup>1</sup>Exclusive of Investment Dealers holding a GBC 1 Licence.

Appendices 5 and 6 provide an aggregate breakdown of the financial position and financial performance of Investment Dealers (2012-2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

## 3.2.4.2 Investment Advisers

Table 25 – Financial Performance of Investment Advisers

FSC Licence Code		SEC-2.4 & SEC-2.5	
No. of Investment Advisers Licensed as at 31 December 2012 <sup>1</sup>		30	
No. of Investment Advisers Reporting <sup>2</sup>		9	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)
Total Assets	120,846,287	108,599,779	11
Total Liabilities	84,308,987	84,270,284	0
Total Equity	36,537,300	24,329,495	50
Total Liabilities & Equity	120,846,287	108,599,779	11
Total Income	137,863,675	131,696,208	5
<i>Total Compensation of Employees</i>	<i>55,867,465</i>	<i>71,119,229</i>	<i>(21)</i>
<i>Total Purchase of Goods and Services</i>	<i>56,465,178</i>	<i>57,784,204</i>	<i>(2)</i>
<i>Total Other Expenses</i>	<i>10,846,299</i>	<i>9,368,060</i>	<i>16</i>
Total Expenses	123,178,942	138,271,493	(11)
<b>Total Profit After Tax</b>	<b>14,684,733</b>	<b>(6,575,285)</b>	<b>323</b>

Source: Audited Financial Statements

<sup>1</sup>Exclusive of Investment Advisers holding a GBC 1 Licence

<sup>2</sup>Exclude 12 Companies holding multiple licences, 2 Companies licensed in 2012 and 5 companies having banking activities as core business.

Appendices 7 and 8 provide an aggregate breakdown of the financial position and financial performance of Investment Advisers (2012-2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

## 3.2.4.3 CIS Managers

Table 26 – Financial Performance of CIS Managers

FSC Licence Code		SEC-4.2	
No. of CIS Managers Licensed as at 31 December 2012 <sup>1</sup>		22	
No. of CIS Managers Reporting <sup>2</sup>		19	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)
Total Assets	2,200,057,203	1,420,416,209	55
Total Liabilities	1,091,321,780	281,619,499	288
Total Equity	1,108,735,423	1,138,796,710	(3)
Total Liabilities & Equity	2,200,057,203	1,420,416,209	55
Total Income	551,312,336	533,443,989	3
<i>Total Compensation of Employees</i>	<i>113,980,667</i>	<i>111,259,202</i>	<i>2</i>
<i>Total Purchase of Goods and Services</i>	<i>208,677,958</i>	<i>174,261,902</i>	<i>20</i>
<i>Total Other Expenses</i>	<i>212,884,512</i>	<i>45,651,063</i>	<i>366</i>
Total Expenses	535,543,137	331,172,167	62
<b>Total Profit After Tax</b>	<b>15,769,199</b>	<b>202,271,822</b>	<b>(92)</b>

Source: Audited Financial Statements

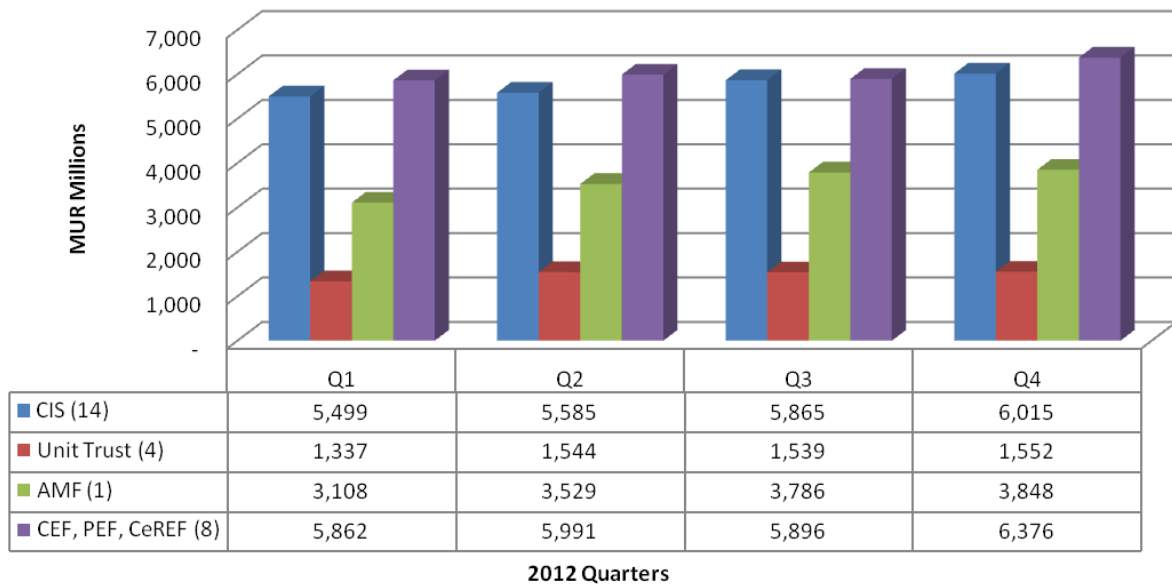
<sup>1</sup> Exclusive of CIS Managers holding a GBC 1 Licence

<sup>2</sup> Exclude 1 CIS Manager whose licence has been revoked in 2013, 1 CIS Manager holding multiple licences and 1 CIS Manager which has not submitted its Audited Financial Statement as at end of October 2013

Appendices 9 and 10 provide an aggregate breakdown of the financial position and financial performance of CIS Managers (2012-2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

## 3.2.4.4 Net Assets of Investment Schemes at Close of Quarters 2012-2011

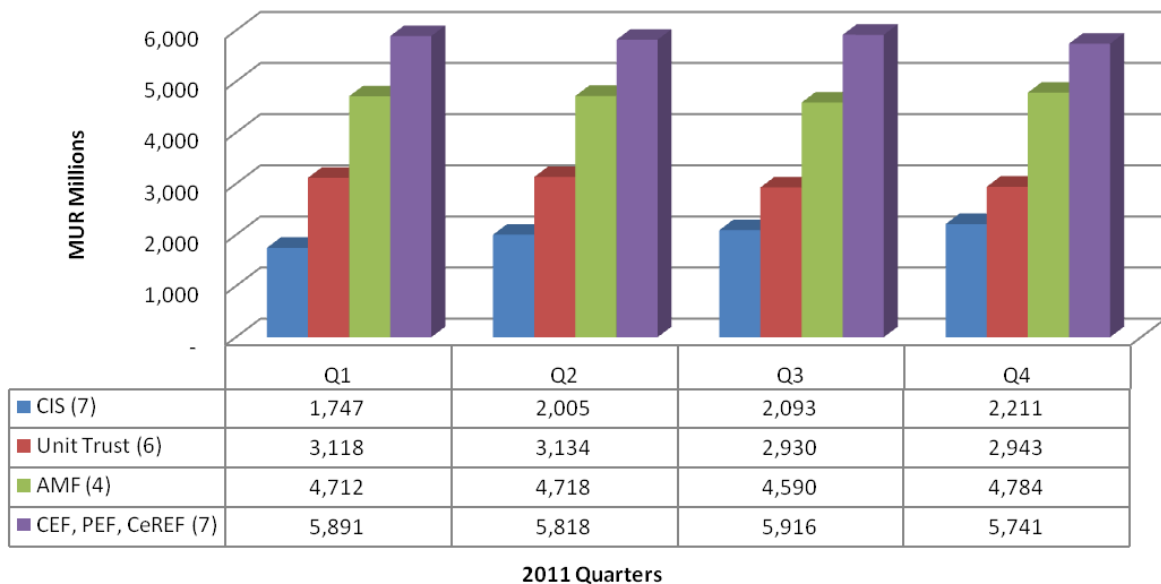
Chart 3 – Net Assets of Investment Schemes 2012\*



Source: FSC QSS 2012

\*Excluding Global Business Funds

Chart 4 – Net Assets of Investment Schemes 2011\*



Source: FSC QSS 2011

\*Revised

Excluding Global Business Funds

## 3.2.4.5 Registrar and Transfer Agents

Table 27 – Financial Performance of Registrar and Transfer Agents

FSC Licence Code		FS-1.5	
No. of Registrar and Transfer Agents Licensed as at 31 December 2012 <sup>1</sup>		6	
No. of Registrar and Transfer Agents reporting <sup>1</sup>		6	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)
Total Assets	47,145,275	46,761,305	1
Total Liabilities	19,677,269	12,942,780	52
Total Equity	27,468,006	33,818,525	(19)
Total Liabilities & Equity	47,145,275	46,761,305	1
Total Income	38,299,898	53,803,229	(29)
<i>Total Compensation of Employees</i>	<i>23,229,756</i>	<i>25,989,920</i>	<i>(11)</i>
<i>Total Purchase of Goods and Services</i>	<i>232,812</i>	<i>228,813</i>	<i>2</i>
<i>Total Other Expenses</i>	<i>14,422,195</i>	<i>14,090,090</i>	<i>2</i>
Total Expenses	37,884,763	40,308,823	(6)
<b>Total Profit After Tax</b>	<b>415,135</b>	<b>13,494,406</b>	<b>(97)</b>

Source: Audited Financial Statements

<sup>1</sup> Exclude Registrar and Transfer Agents holding a GBC 1 Licence

Appendices 11 and 12 provide an aggregate breakdown of the financial position and financial performance of Registrar and Transfer Agents (2012-2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



### **3.3. SPECIALISED FINANCE INSTITUTIONS AND OTHERS**

### 3.3. SPECIALISED FINANCE INSTITUTIONS AND OTHERS

#### 3.3.1 Credit Finance

Table 28 – Financial Performance of Credit Finance

FSC Licence Code		FS-2.3	
No. of Credit Finance Licensed as at 31 December 2012 <sup>1</sup>		5	
No. of Credit Finance Reporting <sup>2</sup>		3	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)
Total Assets	591,645,026	598,639,461	(1)
Total Liabilities	282,798,578	295,184,883	(4)
Total Equity	308,846,448	303,454,578	2
Total Liabilities & Equity	591,645,026	598,639,461	(1)
Total Income	213,174,646	217,265,634	(2)
<i>Total Compensation of Employees</i>	<i>25,524,617</i>	<i>27,031,289</i>	<i>(6)</i>
<i>Total Purchase of Goods and Services</i>	<i>129,227,064</i>	<i>127,778,953</i>	<i>1</i>
<i>Total Other Expenses</i>	<i>22,038,476</i>	<i>22,880,270</i>	<i>(4)</i>
Total Expenses	176,790,157	177,690,512	(1)
<b>Total Loss After Tax</b>	<b>36,384,489</b>	<b>39,575,122</b>	<b>(8)</b>

Source: Audited Financial Statements

<sup>1</sup> Exclusive of Credit Finance Companies holding a GBC1 Licence

<sup>2</sup> Exclude 1 company holding multiple licences and 1 Company not operational

Appendices 13 and 14 provide an aggregate breakdown of the financial position and financial performance of Credit Finance (2012-2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

## 3.3.2 Factoring

Table 29 – Financial Performance of Factoring

FSC Licence Code		FS-2.4		
No. of Factoring Licensed as at 31 December 2012 <sup>1</sup>		3		
No. of Factoring Reporting <sup>2</sup>		2		
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)	
Total Assets	763,021,357	567,971,037	34	
Total Liabilities	603,467,283	442,544,108	36	
Total Equity	159,554,074	125,426,929	27	
Total Liabilities & Equity	763,021,357	567,971,037	34	
Total Income	114,690,000	96,495,000	19	
<i>Total Compensation of Employees</i>	<i>0</i>	<i>0</i>	<i>NA</i>	
<i>Total Purchase of Goods and Services</i>	<i>127,000</i>	<i>132,000</i>	<i>(4)</i>	
<i>Total Other Expenses</i>	<i>80,439,449</i>	<i>64,062,216</i>	<i>26</i>	
Total Expenses	80,566,449	64,194,216	26	
<b>Total Profit After Tax</b>	<b>34,123,551</b>	<b>32,300,784</b>	<b>6</b>	

Source: Audited Financial Statements

<sup>1</sup> Exclusive of factoring companies holding a GBC 1 Licence

<sup>2</sup> Exclude 1 company holding multiple licences

Appendices 15 and 16 provide an aggregate breakdown of the financial position and financial performance of Factoring (2012–2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

## 3.3.3 Leasing

Table 30 – Financial Performance of Leasing

FSC Licence Code		FS-2.5		
No. of Leasing Licensed as at 31 December 2012 <sup>1</sup>		10		
No. of Leasing Reporting <sup>2</sup>		9		
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)	
Total Assets	17,823,136,946	16,527,610,531	8	
Total Net Investment in Finance Leases	8,162,145,125	7,310,259,642	12	
Total Liabilities	15,517,811,556	14,368,062,175	8	
Total Equity	2,305,325,390	2,159,548,356	7	
Total Liabilities & Equity	17,823,136,946	16,527,610,531	8	
Total Income	2,399,108,506	2,207,358,038	9	
<i>Total Compensation of Employees</i>	<i>243,351,925</i>	<i>223,777,876</i>	<i>9</i>	
<i>Total Purchase of Goods and Services</i>	<i>182,340,656</i>	<i>176,290,822</i>	<i>3</i>	
<i>Total Other Expenses</i>	<i>1,626,807,293</i>	<i>1,547,930,311</i>	<i>5</i>	
Total Expenses	2,052,499,874	1,947,999,009	5	
<b>Total Profit After Tax</b>	<b>346,608,632</b>	<b>259,359,029</b>	<b>34</b>	

Source: Audited Financial Statements

<sup>1</sup> Exclusive of Leasing companies holding GBC 1 Licence

<sup>2</sup> Exclude 1 company not yet operational

Appendices 17 and 18 provide an aggregate breakdown of the financial position and financial performance of Leasing (2012–2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

## 3.3.4 Treasury Management

Table 31 – Financial Performance of Treasury Management

FSC Licence Code		FS-1.6	
No. of Treasury Management Licensed as at 31 December 2012 <sup>1</sup>		4	
No. of Treasury Management reporting <sup>2</sup>		3	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR	Growth / Contraction (%)
Total Assets	1,660,923,656	565,603,319	194
Total Liabilities	1,643,159,668	550,899,755	198
Total Equity	17,763,988	14,703,564	21
Total Liabilities & Equity	1,660,923,656	565,603,319	194
Total Income	72,442,270	69,666,680	4
<i>Total Compensation of Employees</i>	<i>8,961,251</i>	<i>3,563,552</i>	<i>151</i>
<i>Total Purchase of Goods and Services</i>	<i>8,375,946</i>	<i>12,412,851</i>	<i>(33)</i>
<i>Total Other Expenses</i>	<i>39,544,649</i>	<i>38,835,491</i>	<i>2</i>
Total Expenses	56,881,846	54,811,894	4
<b>Total Profit After Tax</b>	<b>15,560,424</b>	<b>14,854,786</b>	<b>5</b>

Source: Audited Financial Statements

<sup>1</sup>Exclusive of Treasury Management Companies holding GBC 1 Licence

<sup>2</sup>Exclusive of one company which has been licensed in 2012

Appendices 19 and 20 provide an aggregate breakdown of the financial position and financial performance of Treasury Management (2012–2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

## 3.4. CORPORATE AND TRUST SERVICE PROVIDERS

## 3.4.1 Management Companies

Table 32 – Financial Performance of Management Companies

FSC Licence Code		FS-3.1A	
No. of Management Companies Licensed as at 31 December 2012		139	
No. of Management Companies Reporting <sup>1</sup>		129	
Reporting Currency	Financial Year ending in 2012 USD (000)	Financial Year ending in 2011 USD (000)	Growth / Contraction (%)
Total Assets	157,588	150,052	5
Total Liabilities	93,619	80,447	16
Total Equity	63,969	69,605	(8)
Total Liabilities & Equity	157,588	150,052	5
Total Income	412,225	392,176	5
<i>Total Compensation of Employees</i>	<i>60,254</i>	<i>54,425</i>	<i>11</i>
<i>Total Purchase of Goods and Services</i>	<i>45,462</i>	<i>47,223</i>	<i>(4)</i>
<i>Total Other Expenses</i>	<i>249,864</i>	<i>243,071</i>	<i>3</i>
<b>Total Expenses</b>	<b>355,623</b>	<b>344,776</b>	<b>3</b>
<b>Total Profit After Tax</b>	<b>46,664</b>	<b>38,864</b>	<b>20</b>

Source: Audited Financial Statements

<sup>1</sup> Exclude 5 companies which have not yet submitted their audited financial statements as at end of October 2013, 1 company whose licence was revoked, 1 company whose licence was suspended and 3 companies newly licensed in 2012.

Appendices 21 and 22 provide an aggregate breakdown of the financial position and financial performance of Management Companies (2012–2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

## 3.4.2 Management Companies (Corporate Trustees Only)

Table 33 – Financial Performance of Management Companies (Corporate Trustees Only)

FSC Licence Code		FS-3.1B	
No. of Management Companies Licensed as at 31 December 2012		26	
No. of Management Companies reporting <sup>1</sup>		25	
Reporting Currency	Financial Year ending in 2012 USD (000)	Financial Year ending in 2011 USD (000)	Growth / Contraction (%)
Total Assets	17,139	6,801	152
Total Liabilities	3,051	3,026	1
Total Equity	14,088	3,775	273
Total Liabilities & Equity	17,139	6,801	152
Total Income	4,831	4,497	7
<i>Total Compensation of Employees</i>	<i>297</i>	<i>402</i>	<i>(26)</i>
<i>Total Purchase of Goods and Services</i>	<i>2,755</i>	<i>2,439</i>	<i>13</i>
<i>Total Other Expenses</i>	<i>736</i>	<i>795</i>	<i>(7)</i>
Total Expenses	3,787	3,637	4
<b>Total Profit After Tax</b>	<b>1,044</b>	<b>860</b>	<b>21</b>

Source: Audited Financial Statements

<sup>1</sup> Exclude 1 company whose licence was suspended in 2012

Appendices 23 and 24 provide an aggregate breakdown of the financial position and financial performance of Corporate Trustees only (2012-2011) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



# 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 2012	27	
No. of Insurance Brokers Reporting	21	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	38,479,671	42,599,976
Intangible assets	2,932,855	3,340,136
<b>Investment assets:</b>	<b>24,713,025</b>	<b>24,821,497</b>
<i>Fixed Deposits - Local Deposits</i>	0	0
<i>Fixed Deposits - Overseas Deposits</i>	0	0
<i>Investment property</i>	0	0
<i>Government interest bearing securities</i>	0	0
<i>Private sector interest bearing securities</i>	0	0
<i>Shares - Quoted</i>	0	0
<i>Shares - Unquoted</i>	13,226,452	13,276,452
<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>	0	0
<i>Other investments 11,486,573</i>	11,392,045	
<i>Retirement Benefits Obligations</i>	0	153,000
<i>Deferred Tax Assets</i>	2,543,600	1,561,895
<b>TOTAL NON CURRENT ASSETS</b>	<b>68,669,151</b>	<b>72,323,504</b>
<b>CURRENT ASSETS</b>		
<i>Short Term Deposits - Local Deposits</i>	0	0
<i>Short Term Deposits - Overseas Deposits</i>	0	0
<i>Government interest bearing securities</i>	0	0
<i>Private sector interest bearing securities</i>	0	0
<i>Accounts Receivable - Trade Credit &amp; Advances</i>	375,526,752	321,142,551
<i>Accounts Receivable - Others</i>	26,796,381	25,425,612
<i>Prepayments</i>	212,167	274,991
<i>Cash &amp; Bank Balances</i>	118,961,016	128,131,810
<b>TOTAL CURRENT ASSETS</b>	<b>521,496,316</b>	<b>474,974,964</b>
<b>TOTAL ASSETS</b>	<b>590,165,467</b>	<b>547,298,468</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long term interest bearing borrowings :</b>		
<i>Bank</i>	3,637,199	3,528,537
<i>Companies</i>	2,845,378	4,346,129
<i>Other</i>	14,298,284	24,675,422
<i>Retirement Benefits Obligations</i>	10,186,527	7,433,299
<i>Deferred Tax Liabilities</i>	1,095,019	934,330
<b>CURRENT LIABILITIES</b>		
<b>Short term interest bearing borrowings :</b>		
<i>Secured loans</i>	9,906,779	10,152,083
<i>Unsecured loans</i>	4,823,252	6,115,095
<i>Provisions</i>	0	0
<i>Accounts Payable - Trade Credit &amp; Advances</i>	321,929,290	295,350,834
<i>Accounts Payable - Others</i>	48,259,021	58,834,446
<i>Current Tax Liabilities</i>	6,825,135	8,982,618
<i>Accruals</i>	38,062,141	18,184,416
<b>TOTAL LIABILITIES</b>	<b>461,868,025</b>	<b>438,537,209</b>
<b>EQUITY</b>		
<i>Share Capital</i>	26,842,000	21,800,000
<i>Share Premium</i>	0	0
<i>Retained Earnings</i>	91,469,849	77,386,967
<i>Reserves</i>	9,985,593	9,574,292
<b>TOTAL EQUITY</b>	<b>128,297,442</b>	<b>108,761,259</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>590,165,467</b>	<b>547,298,468</b>

## Appendix 2 – Financial Performance of Insurance Brokers

FSC Licence Code		INS-2.3
No. of Insurance Brokers Licensed as at 31 December 2012		27
No. of Insurance Brokers Reporting		21
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of employees:</b>	136,962,180	130,175,612
Wages and salaries including bonus and overtime	119,529,905	113,807,468
Refund of travelling to and from work	0	0
Payment in kind (food, rent, etc)	0	0
Retirement pension	597,316	103,671
Employer's contribution to pension and life assurance schemes	3,640,125	3,307,504
Other benefits	13,194,834	12,956,969
<b>Purchase of goods and services</b>	<b>93,314,376</b>	<b>87,317,686</b>
Commission Payable	4,275,074	5,491,125
Accountancy services	0	0
Audit fees	594,850	499,000
Legal fees	1,208,425	3,092,004
Secretarial fees	0	0
Directors' fees	2,280,000	2,075,726
FSC fees	949,003	937,735
Electricity and water charges	1,463,360	1,673,170
Stationery and other office requisites	717,749	832,839
Motor vehicles running expenses (including fuel, spareparts etc)	5,105,257	4,080,738
Communication cost (post, courier service, telephone, internet fax,etc)	1,112,247	1,271,636
Printing, advertising and promotion	416,696	379,785
Repairs and maintenance	948,588	1,152,735
Rent of buildings / premises	8,821,777	8,505,638
Overseas Travel Expenses	1,847,240	1,243,294
Other purchase of goods and services	63,574,110	56,082,261
<b>Other Expenses:</b>	<b>42,742,631</b>	<b>38,838,120</b>
Interest paid	2,212,658	2,368,303
Dividends paid	0	0
Depreciation	9,038,189	9,157,872
Corporate Tax	16,301,897	15,880,569
Insurance premiums	4,563,170	3,316,379
Rates and other taxes	0	0
Corporate Social Responsibility	(287,258)	12,307
Miscellaneous other expenses	10,913,975	8,102,690
<b>TOTAL EXPENSES</b>	<b>273,019,187</b>	<b>256,331,418</b>
<b>INCOME</b>		
Interest on investments in Govt.Securities, T-Bills, BoM Bills	(682)	(1,873)
Other interest (Local)	1,713,883	984,428
Other interest (Abroad)	0	0
Fees and commissions	373,479,620	350,389,948
Gain on exchange	886,794	(1,661,713)
Management fees	0	0
Dividends received	490,136	369,444
Other investment income	0	0
Insurance claims received	0	0
Profit on sale of assets	226,087	32,390
Bad debt recovered	0	0
Rent received	0	0
Other income	13,604,426	7,597,768
<b>TOTAL INCOME</b>	<b>390,400,264</b>	<b>357,710,392</b>
<b>TOTAL PROFIT/ (LOSS) AFTER TAX</b>	<b>117,381,077</b>	<b>101,378,974</b>

## Appendix 3 – Financial Position of Pension Scheme Managers (PSM) and Pension Scheme Administrator (PSA)

FSC Licence Code		FS-1.3 & FS-1.4
No. of PSM & PFA Licensed as at 31 December 2012		5
No. of PSM & PFA Reporting		5
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	4,251,891	6,199,423
Intangible Assets	391,995	1,044,562
Investment Assets:	3,881,124	1,785,280
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	3,881,124	1,785,280
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
Deferred Tax Assets	120,778	124,625
<b>TOTAL NON CURRENT ASSETS</b>	<b>8,645,788</b>	<b>9,153,890</b>
<b>CURRENT ASSETS</b>		
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	17,639,402	15,263,585
Accounts Receivable – Others	907,767	558,913
Prepayments	0	26,012
Cash & Bank Balances	17,840,823	25,046,479
Debtors	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>36,387,992</b>	<b>40,894,988</b>
<b>TOTAL ASSETS</b>	<b>45,033,780</b>	<b>50,048,878</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long Term Interest Bearing Borrowings :</b>		
Bank	0	0
Companies	0	0
Other	1,324,573	1,860,197
Retirement Benefits Obligations	0	0
Deferred Tax Liabilities	173,942	310,083
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings :</b>		
Secured Loans	0	0
Unsecured Loans	0	0
Provisions	535,623	745,491
Accounts Payable – Trade Credit & Advances	5,484,837	3,362,239
Accounts Payable – Others	5,733,491	8,639,655
Current Tax Liabilities	1,234,969	1,370,520
Accruals	583,907	3,568,006
<b>TOTAL LIABILITIES</b>	<b>15,071,342</b>	<b>19,856,191</b>
<b>EQUITY</b>		
Share Capital	7,109,107	7,027,628
Shareholders Loan	48,880	45,584
Share Premium	0	0
Retained Earnings	22,884,163	23,309,815
Reserves	-79,712	-190,340
<b>TOTAL EQUITY</b>	<b>29,962,438</b>	<b>30,192,688</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>45,033,780</b>	<b>50,048,878</b>

## Appendix 4 – Financial Performance of Pension Scheme Managers (PSM) and Pension Scheme Administrator (PSA)

FSC Licence Code	FS-1.3 & FS-1.4	
No. of PSM & PFA Licensed as at 31 December 2012	5	
No. of PSM & PFA Reporting	5	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of Employees:</b>	30,501,993	33,424,943
Wages and Salaries including Bonus and Overtime	25,102,767	28,111,015
Refund of Travelling to and from Work	1,386,806	1,579,177
Payment in Kind (Food, Rent, etc)	350	0
Retirement Pension	2,603,905	2,345,754
Social security costs	404,036	391,940
Employer's Contribution to Pension and Life Assurance Schemes	859,370	848,029
Other Benefits	144,760	149,028
<b>Purchase of Goods and Services:</b>	17,470,922	13,663,025
Accountancy Services	30,550	28,490
Audit Fees	492,550	370,243
Legal Fees	85,580	307,946
Brokerage Fees	13,897	13,829
Custody Fees	195,551	0
Actuarial Fees	1,662,614	-1,174,129
Secretarial Fees	92,067	81,346
Directors' Fees	88,610	62,000
FSC Fees	478,626	641,460
Electricity and Water Charges	803,103	1,015,420
Stationery and Other Office Requisites	1,541,980	2,226,924
Motor Vehicles Running Expenses (including Fuel, Spareparts, etc)	1,074,968	1,142,248
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc)	341,113	384,692
Printing, Advertising and Promotion	578,291	624,651
Training and Recruitment	635,993	560,427
Repairs and Maintenance	204,915	116,908
Rent of Buildings/ Premises	2,746,945	2,942,651
Overseas Travel Expenses	88,448	391,221
Bank Charges	288,601	252,036
Other Purchase of Goods and Services	6,026,520	3,674,663
<b>Other Expenses:</b>	9,063,435	10,257,434
Interest Paid	0	0
Dividends Paid	0	0
Depreciation	2,516,597	2,869,836
Corporate Tax	3,374,924	3,253,993
Insurance Premiums	782,140	698,958
Rates and Other Taxes	34,750	34,000
Corporate Social Responsibility	196,973	138,018
Amortization of Intangibles	379,688	425,225
Miscellaneous Other Expenses	1,778,363	2,837,404
<b>TOTAL EXPENSES</b>	57,036,351	57,345,401
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	236,172	235,877
Other Interest (Abroad)	0	0
Fees and Commissions	73,157,987	73,714,582
Gain on Exchange	317,884	-217,824
Management Fees	0	0
Dividends Received	0	0
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	11,130	0
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	941,573	553,773
<b>TOTAL INCOME</b>	74,664,747	74,286,409
<b>TOTAL PROFIT/ (LOSS) AFTER TAX</b>	17,628,396	16,941,007

## Appendix 5 – Financial Position of Investment Dealers

FSC Licence Code	SEC-2.1B & SEC-2.3	
No. of Investment Dealers Licensed as at 31 December 2012	12	
No. of Investment Dealers Reporting	12	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	2,562,113	5,546,338
Intangible Assets	2,153,858	1,572,490
Investment Assets:	367,121,785	376,908,047
Fixed Deposits – Local Deposits (Contribution to CDS Guaranteed Fund)	3,170,480	3,061,049
Fixed Deposits – Overseas Deposits	0	0
Investment Property	12,000,000	12,000,000
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares – Quoted	10,488,251	12,712,989
Shares – Unquoted	53,297,004	46,993,542
Debentures	45,634,525	43,789,565
Investments in Related Companies	190,251,911	168,265,605
Housing Loans	0	0
Loans to Directors	0	0
Other Loans	0	0
Other Investments	52,279,614	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	1,195,945	285,347
<b>TOTAL NON CURRENT ASSETS</b>	<b>373,033,701</b>	<b>384,312,222</b>
<b>CURRENT ASSETS</b>		
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	37,583,361	69,404,832
Accounts Receivable – Others	29,317,833	28,274,142
CDS Current Account Guarantee Fund	6,524,878	9,702,680
Prepayments	189,297	339,430
Cash & Bank Balances	137,660,079	86,510,823
Dealings accounts	0	0
Debtors	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>211,275,448</b>	<b>194,231,907</b>
<b>TOTAL ASSETS</b>	<b>584,309,149</b>	<b>578,544,129</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long Term Interest Bearing Borrowings :</b>		
Bank	0	0
Companies	0	232,561
Other	0	0
Retirement Benefits Obligations	904,898	723,493
Deferred Tax Liabilities	74,615	97,707
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings :</b>		
Secured Loans	274,550	298,207
Unsecured Loans	1,340,160	24,312,983
Provisions	0	0
Accounts Payable – Trade Credit & Advances	73,317,693	65,410,996
Accounts Payable – Others	54,410,132	139,238,252
Current Tax Liabilities	1,739,386	2,047,439
Accruals	207,681,967	139,016,326
<b>TOTAL LIABILITIES</b>	<b>339,743,401</b>	<b>371,377,964</b>
<b>EQUITY</b>		
Share Capital	101,539,640	59,977,140
Share Premium	3,980,000	3,980,000
Retained Earnings	93,146,452	70,178,539
Reserves	45,899,656	73,030,486
<b>TOTAL EQUITY</b>	<b>244,565,748</b>	<b>207,166,165</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>584,309,149</b>	<b>578,544,129</b>

## Appendix 6 – Financial Performance of Investment Dealers

FSC Licence Code		SEC-2.1B & SEC-2.3
No. of Investment Dealer Licensed as at 31 December 2012		12
No. of Investment Dealers Reporting		12
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of Employees:</b>	<b>37,893,996</b>	<b>38,115,503</b>
Wages and Salaries including Bonus and Overtime	33,578,763	34,427,715
Refund of Travelling to and from Work	361,415	305,465
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	1,696,374	1,273,370
Employer's Contribution to Pension and Life Assurance Schemes	1,658,627	1,608,205
Other Benefits	598,817	500,748
<b>Purchase of Goods and Services:</b>	<b>31,827,061</b>	<b>31,084,735</b>
Fee and commission expenses	12,072,568	10,671,218
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	0	0
Motor Vehicles Running Expenses (including Fuel, Spare parts, etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc)	0	0
Printing, Advertising and Promotion	255,072	601,107
Repairs and Maintenance	56,490	173,305
Rent of Buildings / Premises	4,401,184	3,922,712
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	15,041,747	15,716,393
<b>Other Expenses:</b>	<b>28,790,434</b>	<b>26,298,590</b>
Interest Paid	587,000	326,028
Dividends Paid	0	0
Depreciation	3,947,787	2,695,343
Corporate Tax	4,047,346	5,394,249
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	25,390	198,869
Miscellaneous Other Expenses	20,182,911	17,684,101
<b>TOTAL EXPENSES</b>	<b>98,511,491</b>	<b>95,498,828</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	11,026,463	10,264,836
Other Interest (Local)	3,128,258	3,557,610
Other Interest (Abroad)	0	0
Fees and Commissions	98,174,922	98,739,758
Gain on Exchange	555,516	-936,562
Management Fees	1,249,168	1,633,594
Dividends Received	7,498,403	8,645,894
Other Investment Income	44,172,786	1,450,396
Insurance Claims Received	0	0
Profit on Sale of Assets	42,715	0
Bad Debt Recovered	0	0
Rent Received	36,664	379,207
Other Income	8,252,726	4,395,524
<b>TOTAL INCOME</b>	<b>174,137,621</b>	<b>128,130,257</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>75,626,130</b>	<b>32,631,429</b>

## Appendix 7 – Financial Position of Investment Advisers

FSC Licence Code	SEC-2.4 & SEC-2.5	
No. of Investment Advisers Licensed as at 31 December 2012	30	
No. of Investment Advisers Reporting	9	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	2,562,113	5,546,338
Property, Plant & Equipment	25,874,028	25,830,155
Intangible Assets	4,161,669	3,839,477
<b>Investment Assets:</b>	<b>16,047,956</b>	<b>14,443,022</b>
<i>Fixed Deposits – Local Deposits</i>	0	0
<i>Fixed Deposits – Overseas Deposits</i>	0	0
<i>Investment Property</i>	0	0
<i>Government Interest Bearing Securities</i>	0	0
<i>Private Sector Interest Bearing Securities</i>	0	0
<i>Shares – Quoted</i>	104,934	0
<i>Shares – Unquoted</i>	659,278	659,278
<i>Debentures</i>	0	0
<i>Investments in Related Companies</i>	15,283,744	13,783,744
<i>Housing Loans</i>	0	0
<i>Loans to Directors</i>	0	0
<i>Other Loans</i>	0	0
<i>Other Investments</i>	0	0
<i>Retirement Benefits Obligations</i>	0	0
Deferred Tax Assets	6,352,423	4,966,003
<b>TOTAL NON CURRENT ASSETS</b>	<b>52,436,076</b>	<b>49,078,657</b>
<b>CURRENT ASSETS</b>		
<i>Short Term Deposits – Local Deposits</i>	0	0
<i>Short Term Deposits – Overseas Deposits</i>	0	0
<i>Government Interest Bearing Securities</i>	0	0
<i>Private Sector Interest Bearing Securities</i>	0	0
Accounts Receivable – Trade Credit & Advances	30,240,743	37,286,566
Accounts Receivable – Others	12,147,863	10,551,516
Prepayments	2,217,750	2,556,285
Cash & Bank Balances	23,630,347	8,745,060
Tax assets	173,508	381,695
Debtors	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>68,410,211</b>	<b>59,521,122</b>
<b>TOTAL ASSETS</b>	<b>120,846,287</b>	<b>108,599,779</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long Term Interest Bearing Borrowings :</b>		
<i>Bank</i>	1,093,267	19,415
<i>Companies</i>	8,215,510	4,923,418
<i>Other</i>	2,786,284	7,200,020
Retirement Benefits Obligations	13,334,757	11,161,068
Lease Obligations	1,750,018	1,485,980
Tax Liabilities	511,341	240,191
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings :</b>		
<i>Secured Loans</i>	2,592,887	2,878,423
<i>Unsecured Loans</i>	9,346,103	9,818,765
Lease Obligations	703,943	463,020
Provisions	0	0
Accounts Payable – Trade Credit & Advances	4,943,860	9,532,019
Accounts Payable – Others	30,146,072	24,111,038
CSR Contribution	197,216	182,227
Corporate Tax	2,942,026	640,104
Accruals	5,745,703	11,614,596
<b>TOTAL LIABILITIES</b>	<b>84,308,987</b>	<b>84,270,284</b>
<b>EQUITY</b>		
Share Capital	40,506,764	38,052,149
Share Premium	0	0
Retained Earnings	-16,147,987	-21,868,308
Reserves	12,178,523	8,145,654
<b>TOTAL EQUITY</b>	<b>36,537,300</b>	<b>24,329,495</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>120,846,287</b>	<b>108,599,779</b>



## Appendix 8 – Financial Performance of Investment Advisers

FSC Licence Code	SEC-2.4 & SEC-2.5	
No. of Investment Advisers Licensed as at 31 December 2012	30	
No. of Investment Advisers Reporting	9	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of Employees:</b>	55,867,465	71,119,229
Wages and Salaries including Bonus and Overtime	42,844,458	57,811,774
Refund of Travelling to and from Work	0	0
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	669,397	765,094
Share Based Payment	0	0
Employer's Contribution to Pension and Life Assurance Schemes	305,037	268,212
Other Benefits	12,048,573	12,274,149
<b>Purchase of Goods and Services:</b>	56,465,178	57,784,204
Accountancy Services	10,000	10,000
Audit Fees	363,870	363,870
Legal Fees	0	0
Secretarial Fees	0	0
Directors' Fees	9,242,287	5,595,000
FSC Fees	8,084,500	9,585,800
Administrative Expenses	11,860,637	12,412,250
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	0	0
Motor Vehicles Running Expenses (including Fuel, Spare parts, etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc)	0	0
Printing, Advertising and Promotion	1,108,644	1,394,312
Repairs and Maintenance	0	0
Rent of Buildings / Premises	0	0
Overseas Travel Expenses	822,647	744,335
Other Purchase of Goods and Services	24,972,593	27,678,637
<b>Other Expenses:</b>	10,846,299	9,368,060
Interest Paid	1,364,005	2,166,889
Dividends Paid	0	0
Depreciation	5,557,169	6,177,973
Corporate Tax	3,640,030	713,516
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	50,842	107,172
Miscellaneous Other Expenses	234,253	202,510
<b>TOTAL EXPENSES</b>	123,178,942	138,271,493
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	182,279	215,848
Other Interest (Abroad)	0	0
Fees and Commissions	109,598,972	96,936,530
Gain on Exchange	1,315,623	283,893
Management Fees	22,160,999	26,930,103
Dividends Received	135	2,400,010
Other Investment Income	0	0
Insurance Claims Received	61,990	48,880
Profit / Loss on disposal	-9,380	750,000
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	4,553,057	4,130,944
<b>TOTAL INCOME</b>	137,863,675	131,696,208
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	14,684,733	(6,575,285)

## Appendix 9 – Financial Position of CIS Managers

FSC Licence Code		SEC-4.2
No. of CIS Manager Licensed as at 31 December 2012		22
No. of CIS Manager Reporting		19
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	86,512,122	93,386,154
Intangible Assets	66,873,650	4,806,002
Investment Assets:	1,519,669,608	966,917,158
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	775,471,126	853,712,182
Shares – Unquoted	726,633	615,687
Debentures	0	0
Investments in Related Companies	4,199,441	2,375,517
Housing Loans	0	0
Loans to Directors	0	0
Other Loans	2,693,779	1,459,193
Other Local Investments	734,231,275	104,742,869
Foreign Investments	0	4,011,710
Retirement Benefits Obligations	2,347,354	0
Deferred Tax Assets	3,579,914	5,624,652
<b>TOTAL NON CURRENT ASSETS</b>	<b>1,676,635,294</b>	<b>1,070,733,966</b>
<b>CURRENT ASSETS</b>		
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	82,850,581	54,236,149
Accounts Receivable – Others	124,808,967	110,662,170
Prepayments	5,075,320	2,689,932
Cash & Bank Balances	158,365,764	126,955,211
Debtors	3,628,376	9,576,432
Other Financial Assets	148,692,901	45,562,349
<b>TOTAL CURRENT ASSETS</b>	<b>523,421,909</b>	<b>349,682,243</b>
<b>TOTAL ASSETS</b>	<b>2,200,057,203</b>	<b>1,420,416,209</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long Term Interest Bearing Borrowings :</b>		
Bank	15,000,000	18,750,000
Companies	162,500	50,000
Other	521,717	1,495,575
Retirement Benefits Obligations	3,253,345	3,623,014
Deferred Tax Liabilities	1,476,627	1,693,406
Other non-current liabilities	3,072,795	1,349,380
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings :</b>		
Secured Loans	3,750,000	3,892,329
Unsecured Loans	63,670,026	5,900,567
Provisions	0	0
Accounts Payable – Trade Credit & Advances	43,189,958	26,425,854
Accounts Payable – Others	47,251,581	55,270,732
Current Tax Liabilities	14,649,879	10,152,819
Accruals	12,502,108	3,514,941
Other current liabilities	882,821,244	149,500,882
<b>TOTAL LIABILITIES</b>	<b>1,091,321,780</b>	<b>281,619,499</b>
<b>EQUITY</b>		
Share Capital	255,339,846	260,739,846
Share Premium	7,996,518	-779,731
Retained Earnings	207,127,520	138,756,150
Reserves	638,271,539	740,080,445
<b>TOTAL EQUITY</b>	<b>1,108,735,423</b>	<b>1,138,796,710</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,200,057,203</b>	<b>1,420,416,209</b>

## Appendix 10 – Financial Performance of CIS Managers

FSC Licence Code		SEC-4.2
No. of CIS Manager Licensed as at 31 December 2012		22
No. of CIS Manager Reporting		19
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of Employees:</b>	<b>113,980,667</b>	<b>111,259,202</b>
Wages and Salaries including Bonus and Overtime	88,736,561	86,482,219
Refund of Travelling to and from Work	0	0
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	13,540,999	9,358,682
Employer's Contribution to Pension and Life Assurance Schemes	0	0
Other Benefits	11,703,107	15,418,301
<b>Purchase of Goods and Services:</b>	<b>208,677,958</b>	<b>174,261,902</b>
Accountancy Services	250,300	153,752
Audit Fees	331,619	276,235
Legal Fees	56,500	95,990
Administrative Expenses	81,906,676	72,960,937
Management Fees	1,680,000	1,680,000
Secretarial Fees	119,887	680,521
Directors' Fees	233,200	245,000
FSC Fees	488,915	293,732
Electricity and Water Charges	236,286	217,180
Stationery and Other Office Requisites	347,000	459,837
Motor Vehicles Running Expenses (including Fuel, Spare parts, etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc)	0	0
Printing, Advertising and Promotion	1,479,694	2,211,847
Repairs and Maintenance	36,841	99,360
Rent of Buildings / Premises	2,989,360	2,189,437
Overseas Travel Expenses	131,953	0
Other Purchase of Goods and Services	118,389,727	92,698,074
<b>Other Expenses:</b>	<b>212,884,512</b>	<b>45,651,063</b>
Interest Paid	3,949,595	3,077,159
Dividends Paid	0	0
Depreciation	6,733,784	6,817,296
Corporate Tax	32,659,092	24,271,643
Insurance Premiums	61,453	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	269,340	361,657
Miscellaneous Other Expenses	4,426,440	2,935,484
Fair value loss on investments	164,784,808	8,187,824
<b>TOTAL EXPENSES</b>	<b>535,543,137</b>	<b>331,172,167</b>
<b>INCOME</b>		
Interest on Investments in Govt.Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	6,853,472	6,725,066
Other Interest (Abroad)	0	0
Fees and Commissions	124,893,591	94,907,032
Gain on Exchange	2,115,937	-537,362
Management Fees	338,142,932	286,576,885
Dividends Received	4,882,576	4,386,632
Other Investment Income	404,571	429,403
Insurance Claims Received	0	0
Profit on Sale of Assets	575,820	0
Bad Debt Recovered	0	0
Rent Received	1,564,770	403,000
Fair value gain on investments	10,026,887	84,788,673
Other Income	61,851,780	55,764,660
<b>TOTAL INCOME</b>	<b>551,312,336</b>	<b>533,443,989</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>15,769,199</b>	<b>202,271,822</b>

## Appendix 11 – Financial Position of Registrar and Transfer Agents

FSC Licence Code		FS-1.5
No. of Registrar and Transfer Agents Licensed as at 31 December 2012		6
No. of Registrar and Transfer Agents Reporting		6
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>ASSETS</b>		
Property, Plant & Equipment	1,291,244	1,277,946
Intangible Assets	7,007,871	6,144,191
<b>Investment Assets:</b>	<b>2,438,401</b>	<b>1,451,006</b>
<i>Fixed Deposits – Local Deposits</i>	0	0
<i>Fixed Deposits – Overseas Deposits</i>	0	0
<i>Investment Property</i>	0	0
<i>Government Interest Bearing Securities</i>	0	0
<i>Private Sector Interest Bearing Securities</i>	0	0
<i>Shares – Quoted</i>	503,300	571,100
<i>Shares – Unquoted</i>	292,894	279,906
<i>Debentures</i>	0	0
<i>Investments in Related Companies</i>	189,536	600,000
<i>Housing Loans</i>	0	0
<i>Loans to Directors</i>	0	0
<i>Other Loans</i>	1,452,671	0
<i>Other Local Investments</i>	0	0
<i>Foreign Investments</i>	0	0
<i>Retirement Benefits Obligations</i>	0	0
<i>Deferred Tax Assets</i>	198,883	79,131
<b>TOTAL NON CURRENT ASSETS</b>	<b>10,936,399</b>	<b>8,952,274</b>
<b>CURRENT ASSETS</b>		
<i>Short Term Deposits – Local Deposits</i>	9,135,000	12,135,000
<i>Short Term Deposits – Overseas Deposits</i>	0	0
<i>Government Interest Bearing Securities</i>	0	0
<i>Inventories</i>	112,503	82,274
<i>Private Sector Interest Bearing Securities</i>	0	0
<i>Accounts Receivable – Trade Credit &amp; Advances</i>	7,258,074	6,529,481
<i>Accounts Receivable – Others</i>	4,847,638	6,893,557
<i>Prepayments</i>	2,551,231	1,093,349
<i>Current tax asset</i>	943,863	251,356
<i>Cash &amp; Bank Balances</i>	10,601,621	9,931,147
<i>Debtors</i>	758,946	892,867
<b>TOTAL CURRENT ASSETS</b>	<b>36,208,876</b>	<b>37,809,031</b>
<b>TOTAL ASSETS</b>	<b>47,145,275</b>	<b>46,761,305</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long Term Interest Bearing Borrowings :</b>		
<i>Bank</i>	0	0
<i>Companies</i>	0	0
<i>Other</i>	0	0
<i>Retirement Benefits Obligations</i>	0	0
<i>Deferred Tax Liabilities</i>	111,826	54,810
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings :</b>		
<i>Secured Loans</i>	1,154,125	734,708
<i>Unsecured Loans</i>	0	360,000
<i>Provisions</i>	0	0
<i>Accounts Payable – Trade Credit &amp; Advances</i>	2,634,428	3,106,914
<i>Accounts Payable – Others</i>	13,159,043	7,162,453
<i>Current Tax Liabilities</i>	46,782	514,777
<i>Accruals</i>	2,571,065	1,009,118
<b>TOTAL LIABILITIES</b>	<b>19,677,269</b>	<b>12,942,780</b>
<b>EQUITY</b>		
<i>Share Capital</i>	15,500,000	15,500,000
<i>Share Premium</i>	0	0
<i>Retained Earnings</i>	10,114,940	17,076,148
<i>Reserves</i>	1,853,066	1,242,377
<b>TOTAL EQUITY</b>	<b>27,468,006</b>	<b>33,818,525</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>47,145,275</b>	<b>46,761,305</b>

## Appendix 12 – Financial Performance of Registrar and Transfer Agents

FSC Licence Code		FS-1.5
No. of Registrar and Transfer Agents Licensed as at 31 December 2012		6
No. of Registrar and Transfer Agents Reporting		6
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of Employees:</b>	23,229,756	25,989,920
Wages and Salaries including Bonus and Overtime	20,389,049	22,374,078
Refund of Travelling to and from Work	283,262	267,821
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	0	0
Employer's Contribution to Pension and Life Assurance Schemes	2,030,370	2,826,649
Other Benefits	527,075	521,372
<b>Purchase of Goods and Services:</b>	232,812	228,813
Accountancy Services	0	0
Audit Fees	152,995	138,850
Legal Fees	0	0
Secretarial Fees	0	0
Directors' Fees	0	0
FSC Fees	0	0
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	0	0
Motor Vehicles Running Expenses (including Fuel, Spare parts, 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	0
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	79,817	89,963
<b>Other Expenses:</b>	14,422,195	14,090,090
Interest Paid	72,373	37,489
Dividends Paid	0	0
Depreciation	1,326,446	1,606,133
Corporate Tax	1,413,282	2,429,785
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	0	0
Miscellaneous Other Expenses	11,610,094	10,016,683
<b>TOTAL EXPENSES</b>	37,884,763	40,308,823
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	889,342	1,056,974
Other Interest (Abroad)	0	0
Fees and Commissions	36,629,819	51,739,403
Gain on Exchange	71,877	58,539
Management Fees	299,642	325,558
Dividends Received	17,550	25,025
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	391,668	597,730
<b>TOTAL INCOME</b>	38,299,898	53,803,229
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	415,135	13,494,406

## Appendix 13 – Financial Position of Credit Finance

Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>FSC Licence Code</b>		
No. of Credit Finance Companies Licensed as at 31 December 2012		FS-2.3 5
No. of Credit Finance Companies Reporting		3
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	22,948,675	21,107,082
Intangible Assets	412,726	344,680
Long term trade receivables	80,943,724	71,876,326
Investment Assets:	0	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	187,500
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
Deferred Tax Assets	3,018,878	2,942,546
<b>TOTAL NON CURRENT ASSETS</b>	<b>107,324,003</b>	<b>96,458,134</b>
<b>CURRENT ASSETS</b>		
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	269,874,209	287,960,834
Accounts Receivable – Others	211,233,301	210,430,913
Prepayments	302,423	177,884
Current tax assets	11,000	0
Cash & Bank Balances	2,900,090	3,611,696
Debtors	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>484,321,023</b>	<b>502,181,327</b>
<b>TOTAL ASSETS</b>	<b>591,645,026</b>	<b>598,639,461</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long Term Interest Bearing Borrowings :</b>		
Bank	0	0
Companies	99,100,289	88,308,365
Other	0	0
Retirement Benefits Obligations	2,331,000	1,998,000
Deferred Tax Liabilities	0	0
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings :</b>		
Secured Loans	9,937,125	16,557,403
Unsecured Loans	130,356,265	137,456,681
Provisions	0	0
Accounts Payable – Trade Credit & Advances	25,524,789	33,075,541
Accounts Payable – Others	7,602,371	9,391,548
Current Tax Liabilities	468,976	498,371
Accruals	7,477,763	7,898,974
<b>TOTAL LIABILITIES</b>	<b>282,798,578</b>	<b>295,184,883</b>
<b>EQUITY</b>		
Share Capital	271,399,330	271,399,330
Share Premium	14,053,170	14,053,170
Retained Earnings	15,743,948	10,352,078
Reserves	7,650,000	7,650,000
<b>TOTAL EQUITY</b>	<b>308,846,448</b>	<b>303,454,578</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>591,645,026</b>	<b>598,639,461</b>

## Appendix 14 – Financial Performance of Credit Finance

FSC Licence Code		FS-2.3
No. of Credit Finance Companies Licensed as at 31 December 2012		5
No. of Credit Finance Companies Reporting		3
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of Employees:</b>	25,524,617	27,031,289
Wages and Salaries including Bonus and Overtime	18,800,521	18,034,689
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	2,073,000	1,315,000
Other Benefits	4,651,096	7,681,600
<b>Purchase of Goods and Services:</b>	129,227,064	127,778,953
Accountancy Services	0	0
Management fees	0	0
Audit Fees	0	0
Legal Fees	0	0
Secretarial Fees	2,246,084	2,246,089
Directors' Fees	0	0
FSC Fees	0	0
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	0	0
Motor Vehicles Running Expenses (including Fuel, Spare parts, 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	0
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	126,980,980	125,532,864
<b>Other Expenses:</b>	22,038,476	22,880,270
Interest Paid	19,042,449	19,928,663
Dividends Paid	0	0
Depreciation	1,313,327	1,328,680
Corporate Tax	1,529,000	1,559,127
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	153,700	63,800
Miscellaneous Other Expenses	0	0
<b>TOTAL EXPENSES</b>	176,790,157	177,690,512
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	24,222,092	27,359,282
Other Interest (Abroad)	0	0
Fees and Commissions	181,560,229	180,935,821
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	33,079	22,735
Bad Debt Recovered	1,755,790	3,641,012
Rent Received	0	0
Other Income	5,603,456	5,306,784
<b>TOTAL INCOME</b>	213,174,646	217,265,634
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	36,384,489	39,575,122

## Appendix 15 – Financial Position of Factoring

FSC Licence Code		FS-2.4
No. of Factoring Companies Licensed as at 31 December 2012		3
No. of Factoring Companies Reporting		2
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	2,594,000	3,465,000
Intangible Assets	1,677,689	1,036,283
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
Deferred Tax Assets	0	0
<b>TOTAL NON CURRENT ASSETS</b>	<b>4,271,689</b>	<b>4,501,283</b>
<b>CURRENT ASSETS</b>		
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	758,685,237	563,404,237
Accounts Receivable – Others	35,228	35,228
Prepayments	25,000	25,000
Current tax assets	0	0
Inventories- consumables card & stamps	0	0
Net finance lease receivables	0	0
Cash & Bank Balances	4,203	5,289
Debtors	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>758,749,668</b>	<b>563,469,754</b>
<b>TOTAL ASSETS</b>	<b>763,021,357</b>	<b>567,971,037</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long Term Interest Bearing Borrowings :</b>		
Bank	0	0
Companies	0	0
Other	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Liabilities	312,000	312,000
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings :</b>		
Secured Loans	594,708,000	415,989,000
Unsecured Loans	0	0
Provisions	0	0
Accounts Payable – Trade Credit & Advances	5,650,846	3,277,171
Accounts Payable – Others	1,101,437	2,794,937
Current Tax Liabilities	1,695,000	2,171,000
Dividends proposed	0	18,000,000
Accruals	0	0
<b>TOTAL LIABILITIES</b>	<b>603,467,283</b>	<b>442,544,108</b>
<b>EQUITY</b>		
Share Capital	55,000,000	55,000,000
Share Premium	0	0
Retained Earnings	104,554,074	70,426,929
Reserves	0	0
<b>TOTAL EQUITY</b>	<b>159,554,074</b>	<b>125,426,929</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>763,021,357</b>	<b>567,971,037</b>



## Appendix 16 – Financial Performance of Factoring

Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of Employees:</b>	0	0
Wages and Salaries including Bonus and Overtime	0	0
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	0	0
<b>Purchase of Goods and Services:</b>	127,000	132,000
Accountancy Services	0	0
Audit Fees	127,000	132,000
Legal Fees	0	0
Secretarial Fees	0	0
Directors' Fees	0	0
FSC Fees	0	0
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	0	0
Motor Vehicles Running Expenses (including Fuel, Spare parts, 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	0
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	0	0
<b>Other Expenses:</b>	80,439,449	64,062,216
Interest Paid	41,226,000	26,724,000
Dividends Paid	0	0
Depreciation	1,106,000	1,069,000
Amortisation of intangible assets	906,594	596,594
Corporate Tax	6,251,000	6,077,000
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	0	0
Miscellaneous Other Expenses	30,949,855	29,595,622
<b>TOTAL EXPENSES</b>	80,566,449	64,194,216
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	0	0
Other Interest (Abroad)	0	0
Fees and Commissions	114,690,000	96,495,000
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	0	0
<b>TOTAL INCOME</b>	114,690,000	96,495,000
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	34,123,551	32,300,784

## Appendix 17 – Financial Position of Leasing

FSC Licence Code	FS-2.5	
No. of Leasing Companies Licensed as at 31 December 2012	10	
No. of Leasing Companies Reporting	9	
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	1,427,440,012	1,116,179,613
Intangible Assets	2,652,155,315	2,379,082,539
<b>Investment Assets:</b>	<b>2,479,783,220</b>	<b>2,354,794,333</b>
Fixed Deposits – Local Deposits	1,523,302,053	936,138,589
Fixed Deposits – Overseas Deposits	0	0
Investment Property	0	0
Government Interest Bearing Securities	445,255,816	887,571,692
Private Sector Interest Bearing Securities	0	0
Shares – Quoted	5,452,418	1,412,852
Shares – Unquoted	24,648,954	24,769,301
Debentures	0	0
Investments in Related Companies	0	0
Housing Loans	0	0
Loans to Directors <sup>0</sup>	0	0
Other Loans	480,802,979	504,563,899
Other Local Investments	0	0
Foreign Investments	0	0
Retirement Benefits Assets	321,000	338,000
Deferred Tax Assets	2,065,915	2,149,357
<b>TOTAL NON CURRENT ASSETS</b>	<b>6,561,444,462</b>	<b>5,852,205,842</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits – Local Deposits	1,509,748,832	1,503,909,893
Short Term Deposits – Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	100,000,000	140,000,000
Accounts Receivable – Trade Credit & Advances	369,848,431	466,443,008
Accounts Receivable – Others	120,020,914	88,694,766
Prepayments	110,303,289	59,434,704
Inventories	7,753,000	11,043,000
Cash & Bank Balances	881,872,893	1,095,619,676
Debtors	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>3,099,547,359</b>	<b>3,365,145,047</b>
Net Investment in Finance Leases	8,162,145,125	7,310,259,642
Receivables from finance leases	8,330,601,320	7,470,619,629
Less allowance for credit losses	-168,456,195	-160,359,987
<b>TOTAL ASSETS</b>	<b>17,823,136,946</b>	<b>16,527,610,531</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long Term Interest Bearing Borrowings :</b>		
Bank	257,606,247	152,412,225
Companies	243,719,537	408,726,980
Other	146,255,161	122,575,241
Cumulative redeemable preference shares	59,941,000	59,941,000
Deposits from Retail Customers	5,209,699,852	4,941,555,405
Deposits from Corporate Customers	2,393,071,531	1,771,073,796
Retirement Benefits Obligations	1,903,317	1,680,317
Deferred Tax Liabilities	43,415,495	38,093,434
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings :</b>		
Secured Loans	806,622,125	514,694,447
Unsecured Loans	793,404,664	871,914,435
Deposits from Retail Customers	2,679,310,069	2,429,733,119
Deposits from Corporate Customers	1,623,283,466	1,978,929,636
Provisions	0	0
Accounts Payable – Trade Credit & Advances	263,245,292	149,207,947
Accounts Payable – Others	540,128,840	420,652,990
Interest Payable	350,144,342	411,578,934
Current Tax Liabilities	27,020,005	16,927,910
Accruals	79,040,613	78,364,359
<b>TOTAL LIABILITIES</b>	<b>15,517,811,556</b>	<b>14,368,062,175</b>
<b>EQUITY</b>		
Share Capital	1,439,827,300	1,439,827,300
Share Premium	230,212,599	230,212,599
Retained Earnings	414,744,043	324,477,344
Reserves	220,541,448	165,031,113
<b>TOTAL EQUITY</b>	<b>2,305,325,390</b>	<b>2,159,548,356</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>17,823,136,946</b>	<b>16,527,610,531</b>

## Appendix 18 – Financial Performance of Leasing

FSC Licence Code		FS-2.5
No. of Leasing Companies Licensed as at 31 December 2012		10
No. of Leasing Companies Reporting		9
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of Employees:</b>	<b>243,351,925</b>	<b>223,777,876</b>
Wages and Salaries including Bonus and Overtime	219,299,901	201,983,056
Refund of Travelling to and from Work	233,451	428,384
Payment in Kind (Food, Rent, etc)	17,310	31,678
Retirement Pension	4,707,378	4,003,076
Employer's Contribution to Pension and Life Assurance Schemes	11,888,865	10,742,266
Other Benefits	7,205,020	6,589,416
<b>Purchase of Goods and Services:</b>	<b>182,340,656</b>	<b>176,290,822</b>
Accountancy Services	3,763,104	3,224,062
Audit Fees	2,121,299	2,044,148
Legal Fees	2,419,085	3,151,716
Secretarial Fees	2,501,259	2,161,150
Directors' Fees	0	1,140,000
FSC Fees	1,426,002	1,324,004
Electricity and Water Charges	680,547	599,495
Management and Consultancy fees	27,585,600	23,628,260
Stationery and Other Office Requisites	470,558	676,322
Motor Vehicles Running Expenses (including Fuel, Spare parts, etc)	723,593	577,251
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc)	9,662,438	8,143,068
Printing, Advertising and Promotion	15,134,739	14,173,387
Repairs and Maintenance	945,675	1,072,000
Rent of Buildings, Premises or Equipment	20,441,871	21,129,184
Overseas Travel Expenses	672,023	447,859
Other Purchase of Goods and Services	93,792,863	92,798,916
<b>Other Expenses:</b>	<b>1,626,807,293</b>	<b>1,547,930,311</b>
Interest Expense	1,020,250,770	1,002,887,599
Bank charges	1,905,049	1,960,960
Dividends Paid	0	0
Depreciation	318,427,222	250,195,636
Corporate Tax	73,354,214	60,821,041
Insurance Premiums	9,711,179	11,453,354
Rates and Other Taxes	406,128	2,519,204
Corporate Social Responsibility	865,994	443,775
Allowance for impairment losses	60,607,841	87,376,279
Miscellaneous Other Expenses	141,278,896	130,272,463
<b>TOTAL EXPENSES</b>	<b>2,052,499,874</b>	<b>1,947,999,009</b>
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	1,081,349,470	1,023,422,172
Other Interest (Abroad)	0	0
Fees and Commissions	264,036,619	241,288,886
Operating lease income	350,482,405	279,537,242
Finance lease income	666,447,579	614,106,656
Gain on Exchange	10,961	0
Management Fees	2,385,918	3,339,785
Dividends Received	609,636	974,114
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	3,471,359	6,026,720
Bad Debt Recovered	0	0
Rent Received	29,806	0
Other Income	30,284,753	38,662,463
<b>TOTAL INCOME</b>	<b>2,399,108,506</b>	<b>2,207,358,038</b>
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	<b>346,608,632</b>	<b>259,359,029</b>

## Appendix 19 – Financial Position of Treasury Management

FSC Licence Code		FS-1.6
No. of Treasury Management Companies Licensed as at 31 December 2012		4
No. of Treasury Management Companies Reporting		3
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	129,491	229,108
Intangible Assets	160,308	244,212
<b>Investment Assets:</b>	<b>398,000,000</b>	<b>338,600,000</b>
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	398,000,000	338,600,000
Foreign Investments	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	16,768	0
<b>TOTAL NON CURRENT ASSETS</b>	<b>398,306,567</b>	<b>339,073,320</b>
<b>CURRENT ASSETS</b>		
Short Term Deposits – Local Deposits	0	0
Short Term Deposits – Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Placements from group companies:	0	0
Ultimate Holding Company	126,770,875	53,226,789
Holding Company	0	10,371
Derivative Financial Instrument	967,187,496	96,882,768
Private Sector Interest Bearing Securities	0	0
Accounts Receivable – Trade Credit & Advances	150,951,963	5,340,545
Accounts Receivable – Others	60,000	165,875
Prepayments	107,332	67,403
Cash & Bank Balances	17,539,423	70,836,248
Debtors	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>1,262,617,089</b>	<b>226,529,999</b>
<b>TOTAL ASSETS</b>	<b>1,660,923,656</b>	<b>565,603,319</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long Term Interest Bearing Borrowings :</b>		
Bank	0	0
Companies	0	0
Other	0	0
Retirement Benefits Obligations	142,900	0
Deferred Tax Liabilities	13,349	17,828
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings:</b>		
Secured Loans	380,000,000	126,000,000
Unsecured Loans	4,383,642	21,888,791
Other deposits	100,000,000	180,000,000
Deposits from group companies:		
- Ultimate Holding Company	16,253,823	24,366,496
- Holding Company	276,865	8,084
- Fellow Subsidiary Companies	374,971	13,128
Derivative Financial Instrument	971,203,756	99,840,000
Provisions	0	0
Accounts Payable – Trade Credit & Advances	163,659,697	90,832,061
Accounts Payable – Others	944,136	3,989,458
Dividend Payable	3,000,000	1,000,000
Current Tax Liabilities	892,778	1,567,104
Accruals	2,013,751	1,376,805
<b>TOTAL LIABILITIES</b>	<b>1,643,159,668</b>	<b>550,899,755</b>
<b>EQUITY</b>		
Share Capital	3,250,000	2,750,000
Share Premium	0	0
Retained Earnings	14,513,988	11,953,564
Reserves	0	0
<b>TOTAL EQUITY</b>	<b>17,763,988</b>	<b>14,703,564</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,660,923,656</b>	<b>565,603,319</b>

## Appendix 20 – Financial Performance of Treasury Management

FSC Licence Code		FS-1.6
No. of Treasury Management Companies Licensed as at 31 December 2012		4
No. of Treasury Management Companies Reporting		3
Reporting Currency	Financial Year ending in 2012 MUR	Financial Year ending in 2011 MUR
<b>EXPENSES</b>		
<b>Compensation of Employees:</b>	8,961,251	3,563,552
Wages and Salaries including Bonus and Overtime	7,960,808	3,166,433
Refund of Travelling to and from Work	0	0
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	280,408	258,719
Employer's Contribution to Pension and Life Assurance Schemes	636,035	0
Other Benefits	84,000	138,400
<b>Purchase of Goods and Services:</b>	8,375,946	12,412,851
Accountancy Services	0	0
Audit Fees	0	0
Legal Fees	0	0
Secretarial Fees	0	0
Directors' Fees	7,714,163	11,835,523
FSC Fees	0	0
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	0	0
Motor Vehicles Running Expenses (including Fuel, Spare parts, 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	524,340	577,328
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	137,443	0
<b>Other Expenses:</b>	39,544,649	38,835,491
Interest Paid	12,664,069	21,416,837
Interest on loan	19,450,358	8,651,482
Interest on Bank Account	62,782	2,548,544
Dividends Paid	0	0
Depreciation	31,609	35,947
Amortisation	161,912	301,975
Corporate Tax	2,945,144	2,869,073
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	20,987	0
Miscellaneous Other Expenses	4,207,788	3,011,633
<b>TOTAL EXPENSES</b>	56,881,846	54,811,894
<b>INCOME</b>		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Bank Interest	19,833	1,792
Other Interest (Local)	44,011,492	40,111,298
Other Interest (Abroad)	0	0
Fees and Commissions	0	0
Gain on Foreign Exchange Transaction	4,471,902	1,347,268
Management Fees	23,939,043	28,206,322
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	0	0
<b>TOTAL INCOME</b>	72,442,270	69,666,680
<b>TOTAL PROFIT / (LOSS) AFTER TAX</b>	15,560,424	14,854,786

## Appendix 21 – Financial Position of Management Companies

Reporting Currency	Financial Year ending in 2012 USD (000)	Financial Year ending in 2011 USD (000)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	11,866	11,918
Intangible assets	3,075	7,020
<b>Investment Assets:</b>	<b>24,851</b>	<b>13,649</b>
<i>Fixed Deposits - Local Deposits</i>	18	16
<i>Fixed Deposits - Overseas Deposits</i>	0	0
<i>Investment property</i>	254	277
<i>Government interest bearing securities</i>	0	0
<i>Private sector interest bearing securities</i>	0	0
<i>Shares - Quoted</i>	0	0
<i>Shares - Unquoted</i>	0	0
<i>Debentures</i>	0	0
<i>Investments in related companies</i>	24,421	13,216
<i>Housing loans</i>	0	0
<i>Loans to Directors</i>	0	0
<i>Other loans</i>	35	18
<i>Other local investments</i>	125	122
<i>Foreign investments</i>	0	0
<i>Retirement Benefits Obligations</i>	900	720
<i>Deferred Tax Assets</i>	467	544
<b>TOTAL NON CURRENT ASSETS</b>	<b>40,259</b>	<b>33,131</b>
<b>Current Assets:</b>		
<i>Short Term Deposits - Local Deposits</i>	40	586
<i>Short Term Deposits - Overseas Deposits</i>	0	0
<i>Government interest bearing securities</i>	0	0
<i>Private sector interest bearing securities</i>	0	0
<i>Accounts Receivable - Trade Credit &amp; Advances</i>	42,467	38,882
<i>Accounts Receivable - Others</i>	23,403	15,497
<i>Cash &amp; Bank Balances</i>	49,435	59,041
<i>Prepayments</i>	1,867	2,784
<i>Other Current Assets</i>	117	132
<b>TOTAL CURRENT ASSETS</b>	<b>117,329</b>	<b>116,922</b>
<b>TOTAL ASSETS</b>	<b>157,588</b>	<b>150,052</b>
<b>LIABILITIES</b>		
<b>NON CURRENT LIABILITIES:</b>		
<b>Long Term Interest Bearing Borrowings:</b>		
<i>Bank</i>	1,544	1,363
<i>Companies</i>	1,201	1,287
<i>Other</i>	4,653	5,331
<i>Retirement Benefits Obligations</i>	900	720
<i>Deferred Tax Liabilities</i>	197	213
<b>CURRENT LIABILITIES</b>		
<b>Short Term Interest Bearing Borrowings:</b>		
<i>Secured loans</i>	991	877
<i>Unsecured loans</i>	10,265	3,400
<i>Provisions</i>	89	83
<i>Accounts Payable - Trade Credit &amp; Advances</i>	23,218	22,982
<i>Accounts Payable - Others</i>	30,437	26,191
<i>Current Tax Liabilities</i>	3,456	3,039
<i>Accruals</i>	16,667	14,962
<b>TOTAL LIABILITIES</b>	<b>93,619</b>	<b>80,447</b>
<b>EQUITY</b>		
<i>Share Capital</i>	10,187	8,932
<i>Share Premium</i>	6,480	4,654
<i>Retained Earnings</i>	25,077	38,796
<i>Reserves</i>	22,225	17,223
<b>TOTAL EQUITY</b>	<b>63,969</b>	<b>69,605</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>157,588</b>	<b>150,052</b>

## Appendix 22 – Financial Performance of Management Companies

FSC Licence Code		FS-3.1A
No. of Management Companies Licensed as at 31 December 2012		139
No. of Management Companies Reporting		129
Reporting Currency	Financial Year ending in 2012 USD (000)	Financial Year ending in 2011 USD (000)
<b>EXPENSES</b>		
<b>Compensation to Employees:</b>	60,254	54,425
Wages and salaries including bonus and overtime	57,547	51,985
Refund of travelling to and from work	16	6
Payment in kind (food, rent, etc)	8	11
Retirement pension	152	172
Employer's contribution to pension and life assurance schemes	456	398
Staff Training	380	267
Other benefits	1,696	1,635
<b>Purchase of Goods and Services:</b>	45,462	47,223
Accountancy services	11,110	16,556
Audit fees	3,158	1,322
Legal fees	1,772	2,282
Secretarial fees	261	76
Directors' fees	1,999	2,374
FSC fees	7,510	6,716
Electricity and water charges	823	821
Stationery and other office requisites	800	501
General Office Expenses	5,610	5,964
Motor vehicles running expenses (including fuel, spareparts etc)	468	328
Communication cost (post, courier service, telephone, internet fax,etc)	870	846
Printing, advertising and promotion	2,093	1,751
Subscriptions and Journals	338	319
Repairs and maintenance	511	523
Rent of buildings / premises	4,561	3,734
Overseas Travel Expenses	2,712	2,516
Other purchase of goods and services	867	610
<b>Other Expenses:</b>	249,864	243,071
Interest paid	184	66
Bank Charges	1,018	552
Foreign Exchange Difference	736	1,071
Bad and Doubtful Debts	6,492	893
Depreciation	4,276	4,308
Corporate Tax	9,967	8,605
Insurance premiums	673	521
Rates and other taxes	700	731
Financial Expenses	157	126
Corporate Social Responsibility	522	470
Miscellaneous other expenses	235,106	234,342
<b>TOTAL EXPENSES</b>	355,623	344,776
<b>INCOME</b>		
Company set-up fees	3,233	3,544
Directorship fees	10,914	8,782
Fees for use of registered office	6,597	7,621
Management fees	132,448	130,450
Secretarial fees	9,254	6,540
Interest received	159	164
Dividends received	325	85
Insurance claims received	0	0
Rent	32	48
Account Preparation Fees	10,705	12,152
Nominee Fees	3,911	2,167
Registered Agents Fees	2,978	2,300
CIS Administration	211,266	203,368
Foreign Exchange Gain	1,154	582
Other income	19,247	14,437
<b>TOTAL Income</b>	412,225	392,176
<b>TOTAL PROFIT/ (LOSS) AFTER TAX</b>	46,664	38,864

## Appendix 23 – Financial Position of Management Companies (Corporate Trustees only)

FSC Licence Code		FS-3.1B
No. of Management Companies (Corporate Trustees Only) Licensed as at 31 December 2012		26
No. of Management Companies (Corporate Trustees Only) Reporting		25
Reporting Currency	Financial Year ending in 2012 USD (000)	Financial Year ending in 2011 USD (000)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	16,532	27,204
Intangible assets	194,866	207,608
Investment assets:	23,878	29,500
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	100	100
Debentures	0	0
Investments in related companies	0	1
Housing loans	0	0
Loans to Directors	0	0
Other loans	23,778	29,399
Other local investments	0	0
Foreign investments	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	7,243	8,128
<b>TOTAL NON CURRENT ASSETS</b>	<b>242,519</b>	<b>272,440</b>
<b>CURRENT ASSETS</b>		
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	12,628,966	3,142,797
Accounts Receivable - Others	681,615	2,232,960
Prepayments	61,050	34,272
Cash & Bank Balances	1,582,689	1,118,814
Debtors	1,941,790	0
<b>TOTAL CURRENT ASSETS</b>	<b>16,896,110</b>	<b>6,528,843</b>
<b>TOTAL ASSETS</b>	<b>17,138,629</b>	<b>6,801,283</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Long term interest bearing borrowings :</b>		
Bank	0	0
Companies	6,975	17,227
Other	0	0
Retirement Benefits Obligations	1,328	0
Deferred Tax Liabilities	0	0
<b>CURRENT LIABILITIES</b>		
<b>Short term interest bearing borrowings :</b>		
Secured loans	158,484	164,691
Unsecured loans	18	0
Provisions	0	0
Accounts Payable - Trade Credit & Advances	1,223,474	1,047,599
Accounts Payable - Others	657,818	1,727,413
Current Tax Liabilities	116,443	68,566
Accruals	886,158	333
<b>TOTAL LIABILITIES</b>	<b>3,050,698</b>	<b>3,025,829</b>
<b>EQUITY</b>		
Share Capital	11,778,465	1,750,073
Share Premium	54,910	54,910
Retained Earnings	161,829	671,744
Reserves	2,092,727	1,298,728
<b>TOTAL EQUITY</b>	<b>14,087,931</b>	<b>3,775,455</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>17,138,629</b>	<b>6,801,283</b>

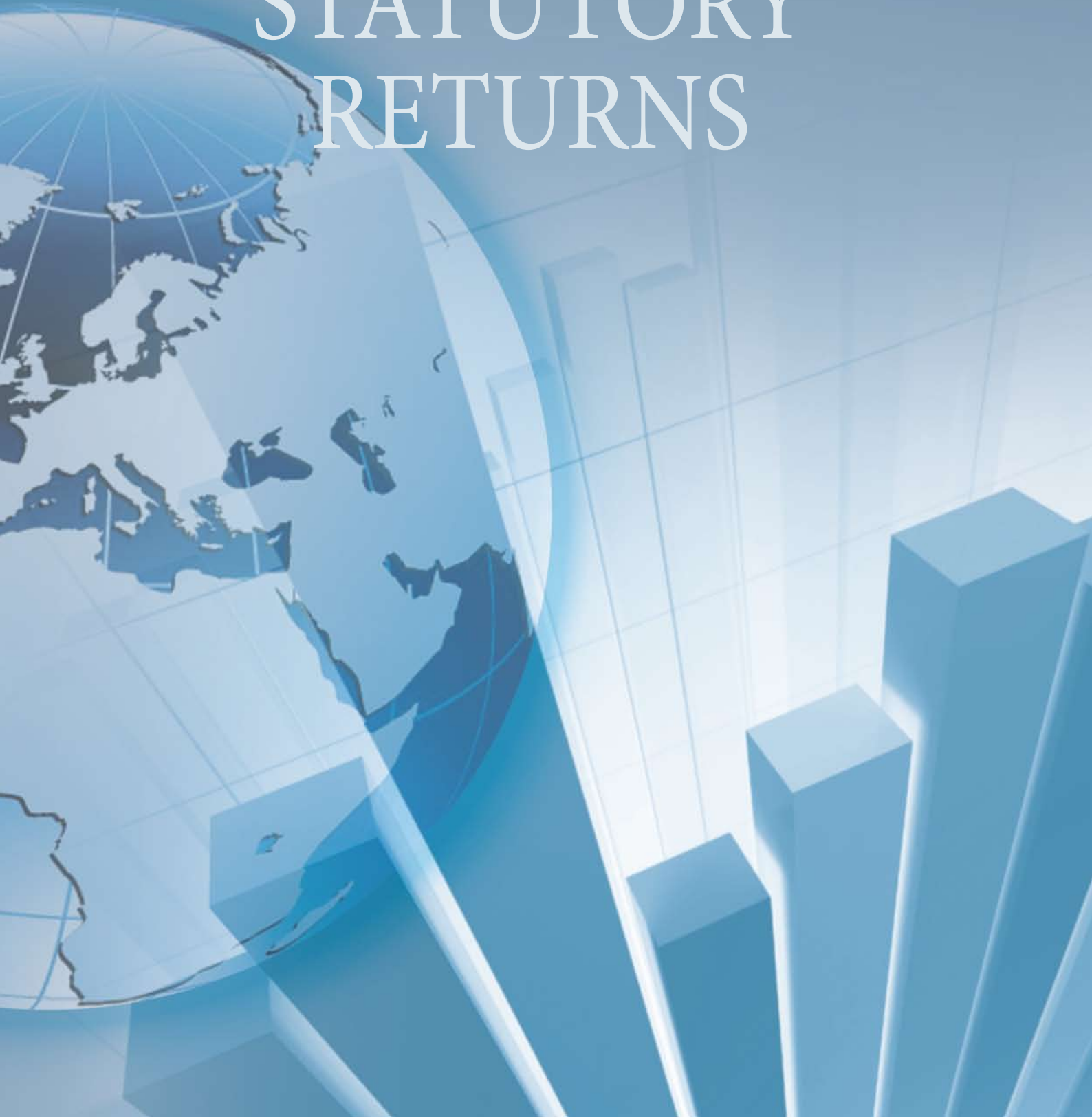


## Appendix 24 – Financial Performance of Management Companies (Corporate Trustees only)

FSC Licence Code		FS-3.1B
No. of Management Companies (Corporate Trustees Only) Licensed as at 31 December 2012		26
No. of Management Companies (Corporate Trustees Only) Reporting		25
Reporting Currency	Financial Year ending in 2012 USD (000)	Financial Year ending in 2011 USD (000)
<b>EXPENSES</b>		
<b>Compensation of employees:</b>	296,580	402,418
Wages and salaries including bonus and overtime	285,892	394,098
Refund of travelling to and from work	0	0
Payment in kind (food, rent, etc)	0	0
Retirement pension & Other Costs	0	0
Employer's contribution to pension and life assurance schemes	0	0
Other benefits	10,688	8,320
<b>Purchase of goods and services:</b>	2,754,605	2,439,156
Accountancy services	920	4,326
Audit fees	47,815	28,184
Legal fees	5,680	8,082
Secretarial fees	0	0
Directors' fees	81,867	94,630
FSC fees	98,792	45,271
Management fees	826,799	292,143
Electricity and water charges	0	130
Stationery and other office requisites	4,167	4,412
Motor vehicles running expenses (including fuel, spareparts etc)	0	0
Communication cost (post, courier service, telephone, internet fax,etc)	3,384	1,301
Printing, advertising and promotion	61,643	22,573
Repairs and maintenance	0	0
Rent of buildings / premises	0	0
General Expenses	245,131	239,234
Overseas Travel Expenses	3,212	13,862
Other purchase of goods and services	1,375,195	1,685,009
<b>Other Expenses:</b>	735,814	794,945
Interest paid	5,154	3,104
Dividends paid	0	0
Depreciation	10,672	19,244
Corporate Tax	207,157	168,948
Insurance premiums	13,216	9,490
Rates and other taxes	0	472
Exchange Loss	19,831	24,962
Corporate Social Responsibility	5,651	1,278
Miscellaneous other expenses	474,133	567,447
<b>TOTAL EXPENSES</b>	3,786,999	3,636,520
<b>INCOME</b>		
Company set-up fees	22,714	2,957
Directorship fees	0	7,512
Fees for use of registered office	0	0
Management fees	3,824,361	3,779,330
Secretarial fees	0	0
Interest received	25,845	18,873
Dividends received	0	0
Insurance claims received	0	0
Rent	0	0
Account Preparation Fees	6,039	497
Nominee Fees	0	0
Registered Agents Fees	0	0
CIS Administration	416,091	551,867
Other income	536,202	135,758
<b>TOTAL INCOME</b>	4,831,252	4,496,794
<b>TOTAL PROFIT/ (LOSS) AFTER TAX</b>	1,044,253	860,274

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# INSURERS' STATUTORY RETURNS



### Appendix 25 – Distribution of Assets of General Insurance Companies – Year 2012

	BAI	CREDIT	GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN	EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
Intangibles	-	241	13	13	13	439	35	2,476	344,097	-	-	-	984	6,317	4,137	358,753
Land and Buildings	-	-	24,521	2,752	-	56,040	69,301	160,902	56,250	-	-	-	-	57,420	67,385	494,572
Investment Property	-	-	11,405	-	-	-	-	74,000	-	-	-	-	-	45,899	-	131,304
Plant and Equipment	234	756	9,658	1,507	2,656	4,879	6,813	58,305	8,495	1,890	188,070	374,301	32,739	7,489	32,739	145,547
Investment in related companies	-	1	15,000	-	-	133,313	208,042	-	-	-	-	-	-	-	-	918,727
Equity Securities - Listed locally	-	-	13,267	621	-	27,542	393,671	-	-	-	-	-	-	20,774	258,893	714,777
Equity Securities - Unlisted locally	-	-	13,003	33,200	-	4,181	38,448	-	-	-	-	-	-	9,323	32,775	131,658
Equity Securities - Listed overseas	-	-	-	-	-	9,374	-	-	-	-	-	-	-	31,013	314,428	354,815
Equity Securities - Unlisted overseas	-	-	-	3,470	-	54,642	39,198	-	-	-	-	-	-	13,617	-	110,927
Government Debt Securities	-	-	-	-	-	-	83,000	21,810	31,708	156,571	14,785	133,624	85,239	25,236	130,541	478,262
Other Debt Securities	-	-	2,242	781	-	934	-	93,045	-	-	-	-	-	-	-	207,477
Mortgage loans - Residential	-	-	-	-	-	-	-	25,019	-	-	-	-	-	-	-	155,560
Mortgage loans - Commercial	-	-	-	-	-	-	-	16,416	-	-	-	-	-	-	-	16,416
Policy loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other secured loans	-	-	-	-	-	-	-	191,259	-	450	291	1,300	193,300	15,158	2,800	193,300
Unsecured loans	-	-	184	320	-	-	-	3,270	-	10,000	390	994	15,158	2,800	193,300	
Loans to Directors, agents, associates	-	-	2,800	-	-	-	-	-	-	-	-	-	-	-	-	2,800
Loans to Related companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash	-	5	17	344	35	14	3	211	1	2,796	17	70	4,064	19,117,732	21,022	19,117,732
Cash at bank	31,873	30,935	49,754	25,070	45,252	125,602	230,169	612,147	631,277	74,624	28,751	21,022	1,911,732	302,492	302,492	1,322,888
Deposits - Bank	55,000	-	152,015	86,522	8,342	44,985	9,000	20,700	251,000	68,833	101,850	64,177	19,500	482,409	482,409	257,036
Deposits - Other financial institutions	-	-	87,000	50,359	-	36,000	-	-	-	-	-	-	-	-	-	1,393,127
Premium Receivables	69,698	16,107	9,411	4,285	83,587	11,487	127,102	337,620	43,030	109,418	81,004	70,732	859,322	1,928,779	1,928,779	23,069
Receivables from related companies	7,439	2,845	11,371	-	198	-	195,149	16,921	-	73	-	-	-	-	-	304,728
Receivables from Reinsurers	38,662	15,636	-	13,429	120,136	14,276	75,168	425,029	115,802	9,343	26,253	215,723	859,322	1,928,779	1,928,779	23,069
Receivables from Insurers	-	-	7,078	-	-	12,500	319	469	-	2,704	-	-	-	-	-	23,069
Other receivables	3,180	-	830	27,359	953	755	9,962	64,290	49,515	5,012	3,249	74,490	563,479	563,479	563,479	
Other Assets	2,293	2,027	568	5,250	16,089	1,035	-	109,347	24,085	353,633	2,103	47,048	725,255	725,255	725,255	12,404,297
<b>TOTAL</b>	<b>208,380</b>	<b>68,553</b>	<b>410,136</b>	<b>255,284</b>	<b>277,687</b>	<b>309,282</b>	<b>1,037,514</b>	<b>3,254,216</b>	<b>1,154,913</b>	<b>1,216,100</b>	<b>725,255</b>	<b>3,265,070</b>	<b>12,404,297</b>	<b>12,404,297</b>	<b>12,404,297</b>	

Source: Audited Returns and Accounts

## Appendix 26 – Distribution of Assets of General Insurance Companies – Year 2011

Amount Rs (000)

	BALI	CIM	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
Intangibles	-	1,168	301	54	61	-	51	3,692	354,271	-	-	603	434	6,109	366,744
Land and Buildings	-	52,600	-	1,249	2,924	-	49,280	70,831	163,369	-	43,270	-	56,433	69,113	509,069
Investment Property	-	-	-	6025	-	-	-	-	74,000	-	-	-	45,052	-	125,077
Plant and Equipment	225	10,262	1,208	9,216	1,620	3,151	4,122	8,166	47,958	2,814	8,607	417	6,524	17,404	121,694
Investment in related companies	-	67,480	1	10,000	-	-	-	133,313	217,899	-	-	179,788	-	94,707	703,188
Equity Securities – Listed locally	-	15,924	-	26,801	710	-	18	38,678	541,202	-	-	-	21,164	194,840	839,337
Equity Securities – Unlisted locally	-	1,186	-	-	27,451	-	649	4,185	37,865	-	-	-	8,248	21,476	101,060
Equity Securities – Listed overseas	-	35,150	-	-	-	-	-	13,802	-	-	-	-	-	226,995	275,947
Equity Securities – Unlisted overseas	-	-	-	-	2,920	-	-	45,656	56,702	-	-	-	10,961	-	116,239
Government Debt Securities	-	31,085	-	-	1,002	-	-	-	29,818	59,753	13,871	140,786	14,835	112,677	403,827
Other Debt Securities	-	103,496	-	278	654	-	862	43,000	210,658	-	-	-	82,967	68,431	510,346
Mortgage loans – Residential	-	-	-	-	-	-	-	-	4,475	-	-	-	-	108,616	113,091
Mortgage loans – Commercial	-	-	-	-	-	-	-	-	20,989	-	-	-	-	-	20,989
Policy loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other secured loans	-	748	-	216	359	-	-	-	150,828	-	-	-	758	3,300	155,634
Unsecured loans	-	-	-	-	-	-	-	-	4,112	-	-	-	516	757	5,960
Loans to Directors, agents, associates	-	-	-	-	-	-	-	-	2,389	-	-	-	-	-	2,389
Loans to Related companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash	-	5,364	5	67	2	4	7	3	61	1	352	4,167	-	12	10,045
Cash at bank	17,196	177,079	24,400	72,659	10,314	26,151	102,450	115,583	179,372	444,015	3,510	106,537	53,358	43,629	1,376,253
Deposits – Bank	-	-	-	109,400	84,641	8,342	49,740	16,000	23,400	410,700	46,728	136,544	100,284	306,132	1,291,911
Deposits – Other financial institutions	-	-	-	88,000	47,067	-	33,000	-	-	-	-	78,186	-	-	246,253
Premium Receivables	54,069	135,173	8,198	9,620	4,054	29,714	14,099	116,334	291,527	39,187	19,469	171,615	49,210	297,498	1,239,767
Receivables from related companies	8,945	16,895	1,534	16,618	-	3,004	-	184,348	21,303	-	-	2,560	-	29,612	284,819
Receivables from Reinsurers	75,757	738,435	6,586	-	9,718	53,170	3,308	92,810	321,521	1,62,055	13,504	18,673	38,295	443,275	1,977,107
Receivables from Insurers	-	1,857	-	7,364	-	-	12,500	393	144	-	6,429	-	-	-	28,687
Other receivables	-	6,271	-	1,112	36,350	700	324	5,414	73,310	64,801	14,214	6,730	4,137	60,847	274,210
Other Assets	2,034	16,813	58	297	4,745	7,093	984	-	129,692	13,389	-	365,017	3,031	16,641	559,794
<b>TOTAL</b>	<b>158,226</b>	<b>1,416,986</b>	<b>42,291</b>	<b>358,976</b>	<b>234,592</b>	<b>131,329</b>	<b>271,394</b>	<b>892,208</b>	<b>2,956,865</b>	<b>1,196,715</b>	<b>169,954</b>	<b>1,211,623</b>	<b>496,207</b>	<b>2,122,071</b>	<b>11,659,437</b>

Source: Audited Returns and Accounts

### Appendix 27 – Distribution of Equity and Liabilities of General Insurance Companies – Year 2012

EQUITY	Amount Rs (000)												TOTAL	
	BALI	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN		SWAN
Share Capital	-	39,000	25,000	25,000	30,000	53,495	80,000	300,400	532,505	73,610	25,000	53,143	41,379	1,278,532
Share Premium	-	-	-	-	-	51	-	-	-	-	-	-	-	51
Profit and Loss	(104,997)	(8,409)	-	91,091	(41,489)	73,147	398,105	1,104,502	129,356	(53,140)	54,817	101,259	1,028,094	2,772,336
Reserves	210,000	-	105,106	33,694	38,697	13,813	28,028	(54,923)	30,126	38,624	401,682	32,380	401,513	1,278,740
<b>Total Equity</b>	<b>105,003</b>	<b>30,591</b>	<b>130,106</b>	<b>149,785</b>	<b>27,208</b>	<b>140,506</b>	<b>506,134</b>	<b>1,349,979</b>	<b>691,988</b>	<b>59,094</b>	<b>481,498</b>	<b>186,783</b>	<b>1,470,986</b>	<b>5,329,660</b>
<b>LIABILITIES</b>														
Insurance Fund	58,056	10,240	72,851	20,350	122,573	66,121	217,784	712,929	151,016	90,509	-	81,073	771,872	2,375,374
Outstanding Claims	167	10,123	168,943	73,492	40,992	73,547	226,977	886,256	256,955	53,298	321,125	422,711	715,666	3,230,252
Amount due to reinsurers	12,388	12,718	9,994	306	55,111	-	56,135	45,593	5,582	1,456	83,731	-	72,846	355,860
Amount due to insurers	-	-	-	-	-	-	859	-	-	-	-	-	-	859
Bank Overdrafts	1,384	-	-	-	-	-	-	-	11,401	-	-	4,688	-	17,473
Loans	-	-	6,101	-	-	-	-	80,993	-	-	-	-	3,303	90,397
Retirement benefit obligations	-	-	5,390	1,783	534	8,578	-	11,105	3,333	4,311	3,651	-	66,244	104,929
Other Liabilities	31,382	4,881	16,750	9,569	31,269	20,529	29,626	167,361	34,637	13,240	326,095	30,001	164,154	879,493
<b>Total Liabilities</b>	<b>103,377</b>	<b>37,962</b>	<b>280,030</b>	<b>105,499</b>	<b>250,479</b>	<b>168,775</b>	<b>531,380</b>	<b>1,904,237</b>	<b>462,925</b>	<b>162,814</b>	<b>734,602</b>	<b>538,473</b>	<b>1,794,084</b>	<b>7,074,637</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>208,380</b>	<b>68,553</b>	<b>410,136</b>	<b>255,284</b>	<b>277,687</b>	<b>309,281</b>	<b>1,037,514</b>	<b>3,254,216</b>	<b>1,154,913</b>	<b>221,908</b>	<b>1,216,100</b>	<b>725,255</b>	<b>3,265,070</b>	<b>12,404,297</b>

Source: Audited Returns and Accounts

## Appendix 28 – Distribution of Equity and Liabilities of General Insurance Companies – Year 2011

	Amount Rs (000)													TOTAL	
	BAI	CIM	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEWINDIA	PHOENIX	SICOM	SUN		SWAN
<b>EQUITY</b>															
Share Capital	-	26,400	39,000	25,000	25,000	30,000	53,495	80,000	300,400	458,557	73,611	25,000	53,144	35,857	1,225,464
Share Premium	-	-	-	-	-	-	51	-	-	-	-	-	-	-	51
Profit and Loss	(38,360)	218,662	(13,558)	80,180	76,689	(42,500)	53,232	335,280	983,356	90,518	(75,245)	62,552	91,929	918,754	2,741,489
Reserves	75,000	12,843	-	956	27,484	38,697	9,006	34,588	(17,943)	28,114	27,700	330,847	32,921	131,113	731,326
<b>Total Equity</b>	<b>36,640</b>	<b>257,905</b>	<b>25,442</b>	<b>106,136</b>	<b>129,173</b>	<b>26,197</b>	<b>115,784</b>	<b>449,868</b>	<b>1,265,813</b>	<b>577,189</b>	<b>26,066</b>	<b>418,399</b>	<b>177,994</b>	<b>1,085,724</b>	<b>4,698,330</b>
<b>LIABILITIES</b>															
Insurance Fund	55,910	284,845	6,254	63,751	21,209	51,994	63,111	167,088	666,808	162,038	84,398	-	69,125	523,488	2,220,019
Outstanding Claims	22,767	624,539	2,736	154,134	69,425	19,563	72,036	202,191	767,467	162,499	42,006	317,556	218,223	323,279	2,998,421
Amount due to reinsurers	25,063	118,781	6,939	8,376	1,110	19,032	-	45,880	20,640	250,160	-	113,984	-	39,794	649,759
Amount due to insurers	-	-	-	-	-	-	-	702	-	-	-	-	-	-	702
Bank Overdrafts	-	2,304	-	-	-	-	-	-	-	14,856	2,297	916	9,569	-	29,942
Loans	-	30,227	-	-	-	-	-	-	97,241	-	-	-	3,265	-	130,733
Retirement benefit obligations	-	20,345	-	3,899	2,188	176	7,332	-	7,006	4,041	3,598	4,079	-	35,967	88,631
Other Liabilities	17,846	78,040	920	22,680	11,487	14,367	13,131	26,479	131,890	25,932	11,589	356,689	18,031	113,819	842,900
<b>Total Liabilities</b>	<b>121,586</b>	<b>1,159,081</b>	<b>16,849</b>	<b>252,840</b>	<b>105,419</b>	<b>105,132</b>	<b>155,610</b>	<b>442,340</b>	<b>1,691,052</b>	<b>619,526</b>	<b>143,888</b>	<b>793,224</b>	<b>318,213</b>	<b>1,036,347</b>	<b>6,961,107</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>158,226</b>	<b>1,416,986</b>	<b>42,291</b>	<b>358,976</b>	<b>234,592</b>	<b>131,329</b>	<b>271,394</b>	<b>892,208</b>	<b>2,956,865</b>	<b>1,196,715</b>	<b>169,954</b>	<b>1,211,623</b>	<b>496,207</b>	<b>2,122,071</b>	<b>11,659,437</b>

Source: Audited Returns and Accounts

### Appendix 29 – General Insurance Business – Income & Expenditure for Year 2012 (by Individual Insurer)

	BAL	CREDIT	GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN	EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
<b>1. PREMIUMS</b>																
Gross Premiums	165,550	33,317	155,239	58,986	241,003	181,024	739,345	1,539,989	381,005	242,055	562,598	203,850	1,679,298	6,183,258		
Reinsurance	16,669	2,479	10,386	8,111	176,130	346,214	290,315	80,305	15,784	270,604	50,395	878,114	2,181,630			
Net premiums	148,880	10,838	144,852	50,875	64,873	164,899	393,131	1,249,674	300,700	226,271	291,994	153,455	801,185	4,001,628		
(Increase) / Decrease in Unearned Premium Reserve	(2,146)	(1,607)	(9,100)	859	(20,472)	(3,010)	(50,696)	(35,287)	11,022	(6,110)	(616)	(11,948)	(12,843)	(141,954)		
Net earned premiums	146,734	9,231	135,752	51,734	44,401	161,889	342,436	1,214,387	311,722	220,161	291,378	141,508	788,342	3,859,675		
<b>2. CLAIMS</b>																
Gross claims	260,361	8,503	86,772	30,353	97,110	96,754	202,773	659,299	261,246	123,559	275,236	242,571	728,852	3,073,388		
Reinsurance	1,524	5,680	11,917	4,678	67,674	21,259	42,458	35,577	152,758	13,572	98,305	174,648	330,839	960,890		
Net claims	258,836	2,823	74,856	25,674	29,436	75,494	160,315	623,722	108,488	109,987	176,931	67,923	398,012	2,112,498		
Net increase / (decrease) in outstanding claims reserve	(22,600)	533	14,809	3,159	4,571	1,512	25,733	7,588	22,782	11,292	(28,936)	27,600	37,181	105,224		
Net claims incurred	236,236	3,356	89,665	28,833	34,007	77,006	186,048	631,310	131,270	121,279	147,995	95,523	435,193	2,217,722		
<b>3. COMMISSIONS</b>																
Commissions received	36,242	9,162	1,238	1,785	39,451	2,654	53,604	66,012	6,946	3,708	40,971	11,235	206,157	479,166		
Commissions paid	4,849	666	8,593	7,588	20,793	15,141	67,735	132,642	48,990	23,549	23,208	13,965	161,770	529,488		
Net Commissions	31,393	8,496	(7,354)	(5,803)	18,658	(12,488)	(14,131)	(66,630)	(42,043)	(19,841)	17,763	(2,730)	44,387	(50,322)		
<b>4. MANAGEMENT EXPENSES</b>																
5. UNDERWRITING PROFIT/(LOSS)	11,490	11,902	29,694	12,215	29,900	37,660	83,676	291,906	37,391	65,022	108,671	50,071	31,494	1,084,543		
6. INVESTMENT INCOME	(69,598)	2,469	9,039	4,883	(848)	34,736	58,580	224,541	101,018	14,019	52,475	(6,816)	82,590	507,088		
7. OPERATING PROFIT/LOSS CARRIED	2,263	1,614	17,262	12,898	1,336	8,551	31,852	101,379	54,185	3,536	29,688	24,313	113,438	402,294		
<b>FORWARD TO PROFIT &amp; LOSS ACCOUNT</b>	(67,335)	4,083	26,301	17,781	488	43,287	90,412	325,920	155,203	17,555	82,163	17,497	196,028	909,352		

Source: Audited Returns and Accounts

### Appendix 30 – General Insurance Business – Income & Expenditure for Year 2011 (by Individual Insurer)

	BALI	CIM	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
<b>1. PREMIUMS</b>															
Gross Premiums	121,536	700,771	17,956	144,828	60,238	82,922	174,379	656,157	1,520,070	378,187	226,646	611,052	212,529	1,339,600	6,246,871
Reinsurance	13,233	385,663	12,827	11,031	7,215	62,623	16,942	314,228	275,978	56,084	15,650	311,108	47,386	788,919	2,318,887
Net premiums	108,303	315,108	5,129	133,797	53,023	20,299	157,437	341,929	1,244,092	322,103	210,996	299,944	165,143	550,681	3,927,984
(Increase) / Decrease in Unearned Premium Reserve	(20,712)	(14,757)	(591)	(14,040)	(1,214)	(11,000)	(3,808)	(57,944)	(87,130)	(20,009)	(11,688)	(16,456)	(5,782)	(10,262)	(275,393)
Net earned premiums	87,591	300,351	4,538	119,757	51,809	9,299	153,629	283,985	1,156,962	302,094	199,308	283,488	159,361	540,419	3,652,591
<b>2. CLAIMS</b>															
Gross claims	188,233	391,200	672	69,882	28,510	22,010	88,857	208,795	969,356	142,853	131,179	301,928	73,000	633,733	3,250,208
Reinsurance	60,486	235,676	504	10,192	2,523	15,987	10,619	76,801	108,946	24,877	16,039	164,753	8,453	363,967	1,099,823
Net claims	127,747	155,524	168	59,690	25,987	6,023	78,238	131,994	860,410	117,976	115,140	137,175	64,547	269,766	2,150,385
Net increase / (decrease) in outstanding claims reserve	21,786	(2,069)	666	21,421	(12)	2,582	10,557	23,288	(152,455)	43,538	(1,250)	(5,180)	38,929	18,409	20,210
Net claims incurred	149,533	153,455	834	81,111	25,975	8,605	88,795	155,282	707,955	161,514	113,890	131,995	103,476	288,175	2,170,595
<b>3. COMMISSIONS</b>															
Commissions received	36,259	65,181	5,349	1,234	1,447	8,201	2,498	54,077	55,669	7,580	3,442	46,457	9,343	197,938	494,675
Commissions paid	2,883	68,930	340	7,267	6,452	4,797	15,206	60,066	101,119	57,205	20,986	22,685	16,274	132,201	516,411
Net Commissions	33,376	(3,749)	5,009	(6,033)	(5,005)	3,404	(12,708)	(5,989)	(45,450)	(49,625)	(17,544)	23,772	(6,931)	65,737	(21,736)
<b>4. MANAGEMENT EXPENSES</b>	8,066	115,665	9,655	25,441	12,215	22,415	30,271	75,588	268,624	33,472	59,824	103,957	50,053	178,869	994,115
<b>5. UNDERWRITING PROFIT/(LOSS)</b>	(36,632)	27,482	(942)	7,172	8,614	(18,317)	21,855	47,126	134,933	57,483	8,050	71,308	(1,099)	139,112	466,145
<b>6. INVESTMENT INCOME</b>	195	13,937	518	15,639	14,708	(24)	8,379	17,303	526,381	50,598	1,896	22,157	21,756	86,434	779,877
<b>7. OPERATING PROFIT/LOSS CARRIED</b>															
<b>FORWARD TO PROFIT &amp; LOSS ACCOUNT</b>	(36,437)	41,419	(424)	22,811	23,322	(18,341)	30,234	64,429	661,314	108,081	9,946	93,465	20,657	225,546	1,246,022

Source: Audited Returns and Accounts



## Appendix 31 – General Insurance Business – Premium Breakdown by Individual Insurer for Year 2012

	BALI	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
<b>1 TOTAL GROSS PREMIUM:</b>														
Accident and Health Policy	165,550	-	386	187	46,737	565	122,953	296,090	1,057	1,163	47,390	1,873	636,747	1,320,698
Engineering Policy	-	33,317	219	5,520	6,394	737	34,857	55,011	6,762	2,312	26,627	11,342	85,740	235,521
Guarantee Policy	-	-	1,037	373	1,109	573	-	-	24,996	-	19	-	-	61,424
Liability Policy	-	-	2,984	161	8,769	553	48,046	135,959	1,383	1,004	89,755	3,649	60,888	353,151
Miscellaneous Policy	-	-	362	323	2,968	1,898	10,457	66,329	15,700	1,338	10,175	759	149,768	260,077
Motor Policy	-	-	147,379	51,272	149,412	171,291	201,436	774,129	243,975	228,222	238,622	155,874	336,786	2,698,398
Property Policy	-	-	2,566	777	21,323	4,276	215,031	168,670	85,800	7,863	69,168	28,829	319,463	923,766
Transportation Policy	-	-	305	374	4,291	1,131	106,564	43,801	1,332	153	80,842	1,523	89,906	330,223
<b>Total</b>	<b>165,550</b>	<b>33,317</b>	<b>155,239</b>	<b>58,986</b>	<b>241,003</b>	<b>181,024</b>	<b>739,345</b>	<b>1,539,989</b>	<b>381,005</b>	<b>242,055</b>	<b>562,598</b>	<b>203,850</b>	<b>1,679,298</b>	<b>6,183,258</b>
<b>2 TOTAL REINSURANCE PREMIUM CEDED:</b>														
Accident and Health Policy	16,669	-	-	148	31,025	405	67,615	29,375	-	735	16,804	1,401	355,748	519,926
Engineering Policy	-	22,479	159	4,022	5,433	673	25,256	37,459	736	2,257	23,554	9,832	80,503	189,884
Guarantee Policy	-	-	319	214	1,076	552	-	-	9,353	-	-	-	-	33,994
Liability Policy	-	-	1,686	-	7,060	35	28,455	77,847	-	30	77,500	795	12,836	206,244
Miscellaneous Policy	-	-	157	322	2,531	1,716	8,302	14,940	12,503	452	5,596	726	126,585	173,830
Motor Policy	-	-	5,986	2,377	106,355	8,168	9,654	9,645	6,752	6,307	8,055	10,481	15,107	188,887
Property Policy	-	-	1,807	672	18,741	3,712	164,385	106,030	50,960	5,879	59,785	25,922	241,894	679,787
Transportation Policy	-	-	273	356	3,909	863	42,547	15,019	-	124	79,309	1,238	45,441	189,080
<b>Total</b>	<b>16,669</b>	<b>22,479</b>	<b>10,386</b>	<b>8,111</b>	<b>176,130</b>	<b>16,124</b>	<b>346,214</b>	<b>290,315</b>	<b>80,305</b>	<b>15,784</b>	<b>270,604</b>	<b>50,395</b>	<b>878,114</b>	<b>2,181,630</b>
<b>3 NET PREMIUM WRITTEN:</b>														
Accident and Health Policy	148,880	-	386	39	15,712	160	55,338	266,715	1,057	428	30,586	473	280,999	800,773
Engineering Policy	-	10,838	61	1,498	961	64	9,601	17,552	6,026	55	3,073	1,510	5,237	45,637
Guarantee Policy	-	-	718	158	33	21	-	-	15,643	-	19	-	-	27,430
Liability Policy	-	-	1,298	161	1,709	519	19,591	58,112	1,383	974	12,255	2,853	48,052	146,907
Miscellaneous Policy	-	-	205	2	437	182	2,155	51,389	3,197	886	4,579	33	23,183	86,248
Motor Policy	-	-	141,393	48,895	43,057	163,123	191,782	764,484	237,223	221,915	230,567	145,393	321,679	2,509,511
Property Policy	-	-	760	105	2,582	563	50,646	62,640	34,839	1,984	9,383	2,908	77,569	243,979
Transportation Policy	-	-	32	18	382	268	64,017	28,782	1,332	29	1,532	285	44,465	141,143
<b>Total</b>	<b>148,880</b>	<b>10,838</b>	<b>144,852</b>	<b>50,875</b>	<b>64,873</b>	<b>164,899</b>	<b>393,131</b>	<b>1,249,674</b>	<b>300,700</b>	<b>226,271</b>	<b>291,994</b>	<b>153,455</b>	<b>801,184</b>	<b>4,001,628</b>
<b>4 NET EARNED PREMIUM:</b>														
Accident and Health Policy	146,734	-	396	81	11,096	157	53,409	253,641	1,009	279	31,613	423	293,315	792,153
Engineering Policy	-	10,247	109	985	714	63	5,138	19,210	6,412	100	2,927	1,292	4,731	41,681
Guarantee Policy	-	-	807	167	34	16	-	-	18,194	-	19	-	-	29,484
Liability Policy	-	-	615	393	1,267	530	19,786	56,806	1,352	885	15,273	2,274	40,813	139,993
Miscellaneous Policy	-	-	97	77	423	189	567	48,970	2,129	978	4,679	63	23,776	81,947
Motor Policy	-	-	133,084	49,862	28,738	160,147	155,144	739,598	240,773	215,957	228,463	133,268	301,942	2,386,975
Property Policy	-	-	660	108	1,790	561	43,608	65,685	39,880	1,937	6,911	3,812	77,999	242,950
Transportation Policy	-	-	(14)	62	339	226	64,785	30,477	1,973	25	1,494	375	45,766	145,508
<b>Total</b>	<b>146,734</b>	<b>10,247</b>	<b>135,752</b>	<b>51,734</b>	<b>44,401</b>	<b>161,889</b>	<b>342,436</b>	<b>1,214,387</b>	<b>311,722</b>	<b>220,161</b>	<b>291,378</b>	<b>141,508</b>	<b>788,342</b>	<b>3,860,691</b>

Source: Audited Returns and Accounts

## Appendix 32 – General Insurance Business – Premium Breakdown by Individual Insurer for Year 2011

Amount Rs (000)

	BALI	CIM	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
<b>1 TOTAL GROSS PREMIUM:</b>															
Accident and Health Policy	121,536	144,779	-	812	766	4,347	134	110,329	328,916	960	795	62,576	1,930	522,759	1,300,639
Engineering Policy	-	31,045	-	353	1,724	3,866	608	17,728	59,948	8,030	1,919	41,446	10,052	91,292	268,012
Guarantee Policy	-	-	17,956	1,320	1,300	753	174	-	-	25,165	-	16	-	-	46,684
Liability Policy	-	134,872	-	1,660	742	5,631	581	33,796	131,200	1,321	768	93,247	3,832	37,867	445,517
Miscellaneous Policy	-	99,681	-	217	509	2,746	2,136	10,283	56,761	17,557	1,533	8,361	984	94,807	295,574
Motor Policy	-	126,048	-	138,007	53,704	54,523	165,342	174,978	728,418	250,518	213,814	247,875	165,613	257,003	2,575,843
Property Policy	-	127,498	-	2,197	1,050	9,323	4,416	207,889	170,776	72,663	7,581	67,917	28,259	259,745	959,314
Transportation Policy	-	36,848	-	262	443	1,733	988	101,154	44,051	1,973	236	89,614	1,858	76,126	355,287
<b>Total</b>	<b>121,536</b>	<b>700,771</b>	<b>17,956</b>	<b>144,828</b>	<b>60,238</b>	<b>82,922</b>	<b>174,379</b>	<b>656,157</b>	<b>1,520,070</b>	<b>378,187</b>	<b>226,646</b>	<b>611,052</b>	<b>212,528</b>	<b>1,339,600</b>	<b>6,246,870</b>
<b>2 TOTAL REINSURANCE PREMIUM CEDED:</b>															
Accident and Health Policy	13,233	41,517	-	-	623	2,923	(18)	63,673	18,732	-	738	30,832	1,216	365,043	538,511
Engineering Policy	-	25,472	-	295	1,508	3,411	545	14,238	40,626	2,004	1,752	37,736	7,863	87,577	223,027
Guarantee Policy	-	-	12,827	332	1,121	731	164	-	-	7,335	-	-	-	-	22,510
Liability Policy	-	118,206	-	1,660	-	4,679	34	13,426	74,413	-	19	73,412	891	4,633	291,374
Miscellaneous Policy	-	78,510	-	113	319	2,410	1,937	8,599	10,703	13,581	415	5,922	744	82,931	206,184
Motor Policy	-	1,156	-	6,800	2,391	38,499	9,660	8,466	12,143	5,422	6,794	13,365	10,849	18,252	133,797
Property Policy	-	104,899	-	1,598	999	8,333	3,858	167,211	106,603	27,742	5,714	61,713	24,688	196,272	709,571
Transportation Policy	-	15,903	-	234	314	1,637	762	38,615	12,757	-	218	88,128	1,135	34,210	193,913
<b>Total</b>	<b>13,233</b>	<b>385,663</b>	<b>12,827</b>	<b>11,031</b>	<b>7,215</b>	<b>62,623</b>	<b>16,942</b>	<b>314,228</b>	<b>275,978</b>	<b>56,084</b>	<b>15,650</b>	<b>311,108</b>	<b>47,386</b>	<b>788,919</b>	<b>2,318,886</b>
<b>3 NET PREMIUM WRITTEN:</b>															
Accident and Health Policy	108,303	103,262	-	812	143	1,424	152	46,656	310,184	960	57	31,744	714	157,717	762,128
Engineering Policy	-	5,573	-	58	216	456	63	3,490	19,322	6,026	167	3,710	2,189	3,715	44,985
Guarantee Policy	-	-	5,129	988	179	23	10	-	-	17,830	-	16	-	-	24,175
Liability Policy	-	16,666	-	-	742	951	547	20,370	56,786	1,321	749	19,835	2,941	33,234	154,142
Miscellaneous Policy	-	21,171	-	104	190	336	199	1,684	46,058	3,976	1,118	2,439	240	11,876	89,390
Motor Policy	-	124,892	-	131,207	51,313	16,024	155,682	166,512	716,275	245,096	207,020	234,510	154,764	238,751	2,442,046
Property Policy	-	22,599	-	599	111	989	558	40,678	64,173	44,921	1,867	6,204	3,571	63,473	249,743
Transportation Policy	-	20,945	-	29	129	96	226	62,539	31,294	1,973	18	1,486	723	41,916	161,374
<b>Total</b>	<b>108,303</b>	<b>315,108</b>	<b>5,129</b>	<b>133,797</b>	<b>53,023</b>	<b>20,299</b>	<b>157,437</b>	<b>341,929</b>	<b>1,244,092</b>	<b>322,103</b>	<b>210,996</b>	<b>299,944</b>	<b>165,142</b>	<b>550,681</b>	<b>3,927,983</b>
<b>4 NET EARNED PREMIUM</b>															
Accident and Health Policy	87,591	98,598	-	853	335	579	128	38,684	266,969	908	48	29,551	749	151,578	676,570
Engineering Policy	-	5,595	-	(20)	168	185	51	5,390	18,759	5,934	133	3,634	2,513	3,674	46,015
Guarantee Policy	-	-	4,538	662	129	32	8	-	-	10,426	-	15	16	-	15,826
Liability Policy	-	16,414	-	(508)	565	667	602	18,854	54,121	1,275	881	16,611	3,028	34,457	146,966
Miscellaneous Policy	-	10,809	-	59	149	166	201	1,684	40,570	4,957	1,385	2,412	259	12,446	75,097
Motor Policy	-	128,086	-	118,608	50,241	6,818	151,837	138,580	683,716	238,526	195,077	223,963	148,314	232,921	2,316,687
Property Policy	-	21,401	-	141	132	781	536	29,787	64,105	37,000	1,764	5,787	3,649	63,526	228,610
Transportation Policy	-	19,448	-	(39)	90	72	266	51,006	28,723	3,068	20	1,515	833	41,817	146,818
<b>Total</b>	<b>87,591</b>	<b>300,351</b>	<b>4,538</b>	<b>119,756</b>	<b>51,809</b>	<b>9,299</b>	<b>153,629</b>	<b>283,985</b>	<b>1,156,962</b>	<b>302,094</b>	<b>199,308</b>	<b>283,488</b>	<b>159,361</b>	<b>540,419</b>	<b>3,652,589</b>

Source: Audited Returns and Accounts

## Appendix 33 – General Insurance Business – Claims Breakdown by Individual Insurer for Year 2012

	BAI	CREDIT GUA	GFA	IOGA	JUBILEE	LAWCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
Amount Rs (000)														
<b>1 TOTAL GROSS CLAIMS :</b>														
Accident and Health Policy	260,361	-	-	9	28,803	55	39,625	188,122	55	219	30,607	374	462,302	1,010,530
Engineering Policy	-	-	-	56	5,041	48	12,711	23,102	2	336	5,195	11,772	32,087	90,350
Guarantee Policy	-	8,503	-	128	-	-	-	-	(115)	-	-	-	0	8,516
Liability Policy	-	-	-	67	234	11	8,688	23,463	9	-	11,121	174	9,381	53,149
Miscellaneous Policy	-	-	-	229	478	665	5,638	6,857	-	275	6,738	54	19,991	40,925
Motor Policy	-	-	86,426	29,849	58,654	80,518	105,405	381,538	110,168	122,047	206,647	65,766	147,810	1,394,828
Property Policy	-	-	346	14	2,155	13,955	8,027	22,173	151,125	682	11,826	163,384	33,162	406,848
Transportation Policy	-	-	-	-	1,745	1,502	22,679	14,044	2	-	3,104	1,046	24,119	68,241
<b>Total</b>	<b>260,361</b>	<b>8,503</b>	<b>86,772</b>	<b>30,353</b>	<b>97,110</b>	<b>96,754</b>	<b>202,773</b>	<b>659,299</b>	<b>261,246</b>	<b>123,559</b>	<b>275,236</b>	<b>242,571</b>	<b>728,852</b>	<b>3,073,388</b>
<b>2 TOTAL RECOVERIES :</b>														
Accident and Health Policy	1,524	-	-	9	18,941	48	19,835	7,645	-	-	8,828	310	256,282	313,423
Engineering Policy	-	-	-	45	3,895	47	9,468	11,720	56	298	3,681	7,670	27,764	64,645
Guarantee Policy	-	5,680	-	124	-	-	-	-	-	-	-	-	0	5,804
Liability Policy	-	-	-	-	164	-	3,311	3,516	-	-	5,357	-	2,034	14,382
Miscellaneous Policy	-	-	-	116	348	631	4,750	607	-	241	5,853	49	16,053	28,647
Motor Policy	-	-	11,917	4,373	40,915	5,805	610	-	-	12,741	62,848	2,579	2,684	144,470
Property Policy	-	-	-	12	2,062	13,374	4,512	10,298	152,702	292	10,173	163,005	16,294	372,724
Transportation Policy	-	-	-	-	1,349	1,354	(28)	1,791	-	-	1,566	1,035	9,729	16,796
<b>Total</b>	<b>1,524</b>	<b>5,680</b>	<b>11,917</b>	<b>4,678</b>	<b>67,674</b>	<b>21,259</b>	<b>42,458</b>	<b>35,577</b>	<b>152,738</b>	<b>13,572</b>	<b>98,305</b>	<b>174,648</b>	<b>330,840</b>	<b>960,891</b>
<b>3 NET CLAIMS PAID :</b>														
Accident and Health Policy	258,836	-	-	0	9,862	6	19,790	180,477	55	219	21,778	63,961	206,020	697,107
Engineering Policy	-	-	-	11	1,146	0	3,243	11,382	(54)	38	1,513	4,103	4,323	25,706
Guarantee Policy	-	2,823	-	4	-	-	-	-	(115)	-	-	-	0	2,712
Liability Policy	-	-	-	67	70	11	5,377	19,947	9	-	5,764	174	7,347	38,767
Miscellaneous Policy	-	-	-	114	130	34	888	6,250	-	34	885	5	3,938	12,278
Motor Policy	-	-	74,510	25,476	17,739	74,714	104,795	381,538	110,168	109,306	143,800	63,187	145,126	1,250,358
Property Policy	-	-	346	2	93	581	3,515	11,875	(1,577)	390	1,652	379	16,868	34,125
Transportation Policy	-	-	-	-	396	147	22,707	12,253	2	-	1,538	10	14,390	51,445
<b>Total</b>	<b>258,836</b>	<b>2,823</b>	<b>74,856</b>	<b>25,674</b>	<b>29,436</b>	<b>75,494</b>	<b>160,315</b>	<b>623,722</b>	<b>108,488</b>	<b>109,987</b>	<b>176,931</b>	<b>67,923</b>	<b>398,012</b>	<b>2,112,497</b>
<b>4 NET CLAIMS INCURRED :</b>														
Accident and Health Policy	236,236	-	-	-	10,054	6	22,698	166,210	80	219	22,453	78	212,861	670,895
Engineering Policy	-	-	-	(57)	1,427	(0)	4,920	11,489	17,528	(119)	(1,336)	4,021	3,039	40,913
Guarantee Policy	-	3,556	-	(14)	2	(24)	-	-	-	-	-	-	0	3,520
Liability Policy	-	-	1,300	173	296	115	7,810	24,016	9	-	3,836	(715)	8,122	44,963
Miscellaneous Policy	-	-	-	434	108	21	1,396	18,116	(478)	35	837	4	4,690	25,163
Motor Policy	-	-	87,323	27,981	20,531	76,673	120,913	385,570	97,464	120,869	120,153	85,558	172,688	1,315,724
Property Policy	-	-	938	315	939	66	5,604	9,317	17,066	275	1,082	6,575	20,760	62,936
Transportation Policy	-	-	104	-	650	150	22,707	16,592	(400)	-	970	3	13,033	53,808
<b>Total</b>	<b>236,236</b>	<b>3,556</b>	<b>89,665</b>	<b>28,833</b>	<b>34,007</b>	<b>77,006</b>	<b>186,048</b>	<b>631,310</b>	<b>131,270</b>	<b>121,279</b>	<b>147,995</b>	<b>95,523</b>	<b>435,193</b>	<b>2,217,921</b>

Source: Audited Returns and Accounts

## Appendix 34 – General Insurance Business – Claims Breakdown by Individual Insurer for Year 2011

	BALI	CIM	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
<b>1 TOTAL GROSS CLAIMS:</b>															Amount Rs (000)
Accident and Health Policy	188,233	81,708	-	3	132	2,299	17	17,427	255,821	11	233	43,009	244	389,740	978,877
Engineering Policy	-	7,450	-	-	20	393	1,599	10,453	22,077	29	95	5,946	2,973	20,784	71,819
Guarantee Policy	-	-	672	-	329	-	-	-	-	-	-	-	-	0	1,001
Liability Policy	-	20,732	-	-	4	482	-	3,733	280,316	40	-	8,305	521	10,579	324,712
Miscellaneous Policy	-	23,886	-	375	50	1,458	562	647	15,279	432	356	9,901	675	8,722	62,342
Motor Policy	-	75,517	-	69,472	27,775	11,796	85,819	96,496	366,852	133,295	129,904	158,718	67,960	127,259	1,350,863
Property Policy	-	175,417	-	32	200	174	644	66,188	17,471	8,207	581	66,520	413	59,316	395,162
Transportation Policy	-	6,490	-	-	-	5,408	216	13,852	11,542	839	10	9,529	214	17,334	65,434
<b>Total</b>	<b>188,233</b>	<b>391,200</b>	<b>672</b>	<b>69,882</b>	<b>28,510</b>	<b>22,010</b>	<b>88,857</b>	<b>208,796</b>	<b>969,356</b>	<b>142,853</b>	<b>131,179</b>	<b>301,928</b>	<b>73,000</b>	<b>633,733</b>	<b>3,250,209</b>
<b>2 TOTAL RECOVERIES:</b>															
Accident and Health Policy	60,486	16,685	-	-	43	1,572	17	9,030	9,629	-	-	14,602	209	284,527	396,800
Engineering Policy	-	6,022	-	-	14	293	1,379	9,622	14,280	-	67	3,789	2,822	19,799	58,087
Guarantee Policy	-	-	504	-	251	-	-	-	-	-	-	-	-	0	755
Liability Policy	-	17,742	-	-	-	337	-	1,251	70,571	-	-	4,066	399	2,597	96,963
Miscellaneous Policy	-	18,864	-	-	49	1,020	520	550	3,347	159	28	9,263	613	5,721	40,134
Motor Policy	-	307	-	10,192	2,001	7,931	8,006	(419)	4,871	24,681	15,750	60,023	3,839	2,834	140,016
Property Policy	-	173,666	-	-	165	120	562	57,481	4,851	37	194	65,365	369	43,038	345,848
Transportation Policy	-	2,390	-	-	-	4,713	135	(713)	1,399	-	-	7,645	202	5,451	21,222
<b>Total</b>	<b>60,486</b>	<b>235,676</b>	<b>504</b>	<b>10,192</b>	<b>2,523</b>	<b>15,987</b>	<b>10,619</b>	<b>76,802</b>	<b>108,947</b>	<b>24,877</b>	<b>16,039</b>	<b>164,753</b>	<b>8,453</b>	<b>363,967</b>	<b>1,099,825</b>
<b>3 NET CLAIMS PAID:</b>															
Accident and Health Policy	127,747	65,023	-	3	89	727	-	8,397	246,192	11	233	28,407	35	105,213	582,077
Engineering Policy	-	1,428	-	-	6	100	220	831	7,797	29	28	2,157	151	985	13,732
Guarantee Policy	-	-	168	-	78	-	-	-	-	-	-	-	-	0	246
Liability Policy	-	2,990	-	-	4	145	-	2,482	209,745	40	-	4,239	122	7,982	227,749
Miscellaneous Policy	-	5,022	-	375	1	437	42	97	11,932	273	328	638	62	3,001	22,208
Motor Policy	-	75,210	-	59,280	25,774	3,865	77,813	96,915	361,982	108,614	114,154	98,695	64,121	124,425	1,210,848
Property Policy	-	1,751	-	32	35	54	82	8,707	12,620	8,170	387	1,155	44	16,278	49,315
Transportation Policy	-	4,100	-	-	-	695	81	14,565	10,143	839	10	1,884	12	11,883	44,211
<b>Total</b>	<b>127,747</b>	<b>155,524</b>	<b>168</b>	<b>59,690</b>	<b>25,987</b>	<b>6,023</b>	<b>78,238</b>	<b>131,994</b>	<b>860,410</b>	<b>117,976</b>	<b>115,140</b>	<b>137,175</b>	<b>64,547</b>	<b>269,766</b>	<b>2,150,385</b>
<b>4 NET CLAIMS INCURRED:</b>															
Accident and Health Policy	149,533	63,023	-	3	89	1,596	3	11,617	237,242	(141)	233	29,875	32	109,523	602,628
Engineering Policy	-	2,472	-	-	23	186	107	2,187	7,751	(2,942)	184	2,295	163	1,665	14,091
Guarantee Policy	-	-	834	-	(21)	3	8	-	-	-	-	(11)	-	0	813
Liability Policy	-	2,617	-	960	(259)	318	(365)	6,361	17,755	40	-	2,876	(50)	7,996	38,249
Miscellaneous Policy	-	2,676	-	375	(61)	197	(159)	2,138	17,751	(2,234)	345	484	6	2,688	24,206
Motor Policy	-	75,203	-	79,741	26,474	5,405	88,900	110,536	403,379	91,477	112,901	96,912	102,784	139,308	1,333,020
Property Policy	-	785	-	32	(270)	312	201	7,878	11,809	76,384	217	(542)	225	16,366	113,398
Transportation Policy	-	6,679	-	-	-	587	100	14,565	12,268	(10,700)	10	106	316	10,629	44,189
<b>Total</b>	<b>149,533</b>	<b>153,455</b>	<b>834</b>	<b>81,111</b>	<b>25,975</b>	<b>8,604</b>	<b>88,795</b>	<b>155,282</b>	<b>707,955</b>	<b>161,514</b>	<b>113,890</b>	<b>131,995</b>	<b>103,476</b>	<b>288,175</b>	<b>2,170,594</b>

Source: Audited Returns and Accounts

### Appendix 35 – General Insurance Business – Business in Force and Claims Paid by Individual Insurer for Year 2012

	BAI	CREDIT	GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN	EAGLE	MUA	NEW	INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
<b>1 NUMBER OF POLICIES IN FORCE :</b>																	
Accident and Health Policy	1,875	-	-	51,965	200	172	599	2,854	6,508	158	122	677	220	7,672	73,022		
Engineering Policy	-	-	600	74	223	31	493	1,969	78	143	337	77	1,439	5,464			
Guarantee Policy	-	220	21	13	24	17	-	-	2	-	13	-	-	310			
Liability Policy	-	-	-	375	73	571	248	1,665	9,741	303	239	934	300	6,235	20,684		
Miscellaneous Policy	-	-	-	232	33	214	774	71	31,447	145	1,699	3,542	29	1,607	39,793		
Motor Policy	-	-	-	143	17,629	9,705	26,024	10,198	62,834	26,743	65,614	13,789	13,360	17,557	263,596		
Property Policy	-	-	-	26	117	642	707	3,415	16,490	1,239	1,181	3,152	608	11,927	39,504		
Transportation Policy	-	-	-	166	49	164	276	12,530	11,061	186	65	974	250	1,521	27,242		
<b>Total</b>	<b>1,875</b>	<b>220</b>	<b>53,528</b>	<b>18,188</b>	<b>11,715</b>	<b>28,676</b>	<b>31,226</b>	<b>140,050</b>	<b>28,854</b>	<b>69,063</b>	<b>23,418</b>	<b>14,844</b>	<b>47,958</b>	<b>469,615</b>			
<b>2 NUMBER OF CLAIMS PAID :</b>																	
Accident and Health Policy	53,044	-	-	2,725	1	11,760	8	526	36,427	3	8	10,823	17	69,510	184,852		
Engineering Policy	-	-	-	-	3	26	7	73	168	7	7	52	13	156	512		
Guarantee Policy	-	-	-	-	1	-	2	-	-	-	0	-	-	-	3		
Liability Policy	-	-	-	-	10	14	5	292	302	3	0	705	36	248	1,615		
Miscellaneous Policy	-	-	-	5	5	10	21	5	590	6	19	192	4	108	965		
Motor Policy	-	-	-	-	1,150	3,189	2,618	5,892	11,034	3,662	3,831	3,438	1,876	3,905	40,595		
Property Policy	-	-	-	-	1	10	6	65	210	36	19	39	9	333	728		
Transportation Policy	-	-	-	-	0	14	5	287	138	-	0	20	3	219	686		
<b>Total</b>	<b>53,044</b>	<b>0</b>	<b>2,730</b>	<b>1,171</b>	<b>15,023</b>	<b>2,672</b>	<b>7,140</b>	<b>48,869</b>	<b>3,717</b>	<b>3,884</b>	<b>15,269</b>	<b>1,958</b>	<b>74,479</b>	<b>229,956</b>			

Source: Audited Returns and Accounts

### Appendix 36 – General Insurance Business – Business in Force and Claims Paid by Individual Insurer for Year 2011

	BALI	CIM	CREDIT GUA	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
<b>1 NUMBER OF POLICIES IN FORCE:</b>															
Accident and Health Policy	1,992	7,195	-	793	333	239	548	2,563	7,642	133	121	595	161	3,795	26,110
Engineering Policy	-	733	-	20	52	179	34	427	1,790	101	158	350	79	667	4,590
Guarantee Policy	-	-	127	33	71	22	10	-	-	3	-	12	1	-	279
Liability Policy	-	2,049	-	314	74	411	255	1,594	8,941	325	210	891	334	3,602	19,000
Miscellaneous Policy	-	219	-	92	41	97	837	57	12,175	1,194	1,880	1,567	48	1,442	19,649
Motor Policy	-	4,352	-	48,658	18,073	3,469	25,706	8,588	52,056	24,381	65,359	13,609	13,111	10,008	287,370
Property Policy	-	2,968	-	205	146	402	674	3,091	16,529	1,385	1,067	1,553	632	7,376	36,028
Transportation Policy	-	2,744	-	150	40	217	253	10,207	10,411	233	74	1,146	237	778	26,490
<b>Total</b>	<b>1,992</b>	<b>20,260</b>	<b>127</b>	<b>50,265</b>	<b>18,830</b>	<b>5,036</b>	<b>28,317</b>	<b>26,527</b>	<b>109,544</b>	<b>27,755</b>	<b>68,869</b>	<b>19,723</b>	<b>14,603</b>	<b>27,668</b>	<b>419,516</b>
<b>2 NUMBER OF CLAIMS PAID:</b>															
Accident and Health Policy	49,855	7,234	-	1	6	249	5	463	354	3	11	24,764	13	69,067	152,025
Engineering Policy	-	109	-	-	1	5	6	51	158	3	4	53	19	109	518
Guarantee Policy	-	-	-	-	3	-	-	-	-	-	0	-	-	-	3
Liability Policy	-	386	-	-	5	4	-	317	314	1	0	724	57	132	1,940
Miscellaneous Policy	-	27	-	1	1	10	21	3	592	6	6	476	25	105	1,273
Motor Policy	-	3,883	-	2,062	1,110	481	2,833	5,618	10,803	3,309	3,652	3,679	2,178	2,766	42,374
Property Policy	-	121	-	1	5	3	8	90	267	13	22	49	9	334	922
Transportation Policy	-	114	-	-	0	6	2	201	111	1	0	41	1	145	622
<b>Total</b>	<b>49,855</b>	<b>11,874</b>	<b>0</b>	<b>2,065</b>	<b>1,131</b>	<b>758</b>	<b>2,875</b>	<b>6,743</b>	<b>12,599</b>	<b>3,336</b>	<b>3,695</b>	<b>29,786</b>	<b>2,302</b>	<b>72,658</b>	<b>199,677</b>

Source: Audited Returns and Accounts

## Appendix 37 - Distribution of Assets of Long Term Insurance Companies - Year 2012

Amount Rs (000)

	ANGLO	BAI	IOGA i	ISLAND LIFE	LPM	LAMCO i	LIC	MTIAN EAGLE	PHOENIX i	SIKOM	TOTAL
Intangibles	27,232	27,166	0	7,318	11,891	-	-	8,290	207	15,049	97,152
Land and Buildings	193,398	203,745	-	7,634	49,711	-	51,764	-	18,750	190,000	715,001
Investment Property	504,018	931,070	406	128,300	104,053	1,150	308,305	-	-	451,000	2,428,302
Plant and Equipment	22,995	123,768	29	8,604	23,582	78	13,144	8,329	814	43,146	244,489
Investment in related companies	540,626	14,344,836	-	29,969	75	-	-	-	-	4,888,645	19,804,150
Equity Securities - Listed locally	5,497,258	670,981	-	253,427	2,145,325	1,203	85,412	87,723	-	4,722,118	13,463,446
Equity Securities - Unlisted locally	466,825	389,930	24,871	100,309	112,907	0	-	-	-	406,118	1,500,961
Equity Securities - Listed overseas	471,758	299,679	-	81,562	118	-	-	16,034	-	-	869,150
Equity Securities - Unlisted overseas	4,255,752	38,187	-	-	103,925	-	-	116,855	-	1,012	4,515,730
Government Debt Securities	4,359,643	71,536	-	4,786	1,260,683	-	1,109,749	-	-	10,062,869	16,869,266
Other Debt Securities	272,841	54,989	-	32,794	130,550	-	-	93,000	-	-	584,174
Mortgage loans - Residential	2,626,605	176,335	3,855	117,070	608,002	15,622	152,166	105,875	417	1,992,426	5,798,374
Mortgage loans - Commercial	1,101,873	20,862	-	-	50,668	519	-	-	-	8,897	1,182,818
Policy loans	111,815	144,889	1,535	29,365	24,690	227	51,757	16,398	493	133,141	514,312
Other secured loans	7,576	0	-	-	6,337	-	-	-	-	323,490	337,402
Unsecured loans	22,500	0	-	-	470	217	-	-	-	139,500	162,687
Loans to Directors, agents, associates	18,985	0	-	3,290	16,103	-	-	-	-	3,927	42,304
Loans to Related companies	20,926	6,077,007	-	79,512	67,835	-	-	-	-	341,625	6,586,904
Cash	34	70	29	17	35	1	54	3	283	19,383	19,908
Cash at bank	400,191	237,479	4,058	42,285	42,349	27,792	530,446	86,116	1,012	674,233	2,045,962
Deposits - Bank	3,132,325	401,642	26,702	1,031	509,380	13,860	401,135	0	10,750	3,897,812	8,394,638
Deposits - Other financial institutions	1,122,962	200,092	17,747	120,700	-	-	10,000	26,895	29,052	1,428,364	2,955,812
Premium Receivables	94,407	20,593	346	5,004	2,356	871	11,003	-	-	6,147	140,728
Receivables from related companies	36,645	1,918	-	-	-	-	-	1,892	-	46,895	87,350
Receivables from Reinsurers	23,680	1,561,010	-	6,848	-	-	-	79,216	-	56,761	1,727,516
Receivables from Insurers	-	-	-	-	-	-	-	-	-	-	-
Other receivables	116,614	264,007	-	13,429	28,608	4,442	5,231	16,697	1,145	403	450,575
Other Assets	(20,000)	-	6,771	-	51,764	-	306,607	-	-	755,964	1,101,106
<b>TOTAL</b>	<b>25,429,484</b>	<b>26,261,790</b>	<b>86,350</b>	<b>1,073,253</b>	<b>5,351,414</b>	<b>65,982</b>	<b>3,036,774</b>	<b>663,323</b>	<b>62,923</b>	<b>30,608,924</b>	<b>92,640,217</b>

Source: Audited Returns and Accounts

## Appendix 38 – Distribution of Assets of Long Term Insurance Companies – Year 2011

	Amount Rs (000)											
	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	IPM	LAMCO	LIC	MTIAN EAGLE	PHOENIX	SICOM	TOTAL
Intangibles	34,513	22,345	-	-	5,783	17,896	-	-	7,222	250	14,755	102,764
Land and Buildings	201,723	186,567	-	-	6,087	50,725	-	52,260	-	14,975	254,816	767,153
Investment Property	491,783	657,155	-	290	125,500	104,053	1,500	307,905	-	-	175,000	1,863,186
Plant and Equipment	15,751	141,442	-	2	6,731	28,957	216	13,845	6,840	917	44,229	258,930
Investment in related companies	72,125	12,980,636	117,766	-	30,091	75	-	-	-	-	4,605,479	17,806,172
Equity Securities – Listed locally	5,374,471	417,754	288,389	-	237,411	2,507,680	802	95,430	129,400	-	-	9,051,337
Equity Securities – Unlisted locally	27,317	374,233	126,288	20,564	89,029	108,828	-	-	-	-	5,684,896	6,431,155
Equity Securities – Listed overseas	488,863	313,168	339,536	-	78,195	2,719	-	-	80,103	-	-	1,302,584
Equity Securities – Unlisted overseas	3,344,608	1,052	-	-	-	538,972	-	-	-	-	1,011	3,885,643
Government Debt Securities	3,101,906	12,405	250,248	999	16,967	536,149	-	1,038,897	-	-	9,413,305	14,370,876
Other Debt Securities	670,002	45,395	59,193	-	28,323	152,550	-	-	43,000	-	-	998,463
Mortgage loans - Residential	2,320,458	209,718	110,904	4,903	123,171	553,743	18,072	171,664	110,391	417	2,042,612	5,666,053
Mortgage loans - Commercial	616,049	39,671	17,874	2,013	26,444	37,843	430	45,969	12,031	1,120	125,469	725,577
Policy loans	104,914	115,828	3,250	-	-	8,044	-	-	-	-	342,457	489,935
Other secured loans	9,984	-	-	-	-	1,356	217	-	-	-	-	363,735
Unsecured loans	22,500	-	-	-	-	32,326	-	-	-	-	-	24,073
Loans to Directors, agents, associates	18,296	-	-	-	8,949	69,075	-	-	-	-	4,512	64,083
Loans to Related companies	15,479	-	-	-	61,284	-	-	-	-	-	341,625	487,463
Cash	20	67	363	17	90	7	2	48	-	240	16,972	17,826
Cash at bank	340,096	59,062	98,462	1,148	25,416	102,087	22,999	24,329	97,203	1,473	514,364	1,286,639
Deposits - Bank	2,724,809	349,960	-	28,642	378	114,979	17,360	647,136	-	15,027	3,333,169	7,231,460
Deposits - Other financial institutions	856,063	205,000	-	17,206	85,500	-	-	10,000	26,895	8,161	1,068,414	2,277,239
Premium Receivables	69,397	21,887	24,505	496	3,518	64,601	2,535	1,956	-	-	3,343	192,238
Receivables from related companies	23,962	6,563,392	388	-	9,429	-	-	-	77,144	-	168,967	6,843,282
Receivables from Reinsurers	274	14,699	11,098	-	(56)	-	-	-	-	-	48,920	74,935
Receivables from Insurers	-	-	-	-	-	-	-	-	-	-	-	-
Other receivables	111,031	136,683	7,344	-	14,254	-	4,236	4,633	7,759	747	2,469	289,156
Other Assets	(20,000)	-	390,982	8,951	-	36,775	-	397,099	-	-	558,436	1,372,243
<b>TOTAL</b>	<b>21,036,394</b>	<b>22,868,119</b>	<b>1,846,590</b>	<b>85,231</b>	<b>982,494</b>	<b>5,128,493</b>	<b>68,981</b>	<b>2,811,171</b>	<b>597,988</b>	<b>43,327</b>	<b>28,775,412</b>	<b>84,244,200</b>

Source: Audited Returns and Accounts



Appendix 39 – Distribution of Equities and Liabilities of Long Term Insurance Companies – Year 2012

Amount Rs (000)

	ANGLO	BAI	IOGA i	ISLAND LIFE	LPM	LAMCO i	LIC	MTIAN EAGLE	PHOENIX i	SICOM	TOTAL
<b>EQUITY</b>											
Share Capital	26,322	3,681,434	-	25,000	25,000	-	-	25,000	-	25,000	3,807,756
Share Premium	-	-	-	-	-	-	-	-	-	45,000	45,000
Profit and Loss	-	1,852,765	-	-	146,519	-	-	11,231	-	289,491	2,300,007
Reserves	615,144	147,372	17,875	47,986	24,048	1,316	111,960	(3,920)	-	2,740,177	3,701,958
<b>Total Equities</b>	<b>641,466</b>	<b>5,681,571</b>	<b>17,875</b>	<b>72,986</b>	<b>195,567</b>	<b>1,316</b>	<b>111,960</b>	<b>32,311</b>	<b>-</b>	<b>3,099,669</b>	<b>9,854,721</b>
<b>LIABILITIES</b>											
Insurance Fund	24,208,419	19,350,730	62,741	959,668	5,111,815	63,212	2,845,616	597,511	43,441	7,828,909	61,072,062
Outstanding Claims	27,322	13,639	-	11,298	-	-	-	-	-	42,371	94,630
Amount due to reinsurers	94,754	8,800	99	3,464	4,795	706	-	10,460	742	73,913	197,732
Amount due to insurers	24,378	-	-	-	-	-	-	-	-	57	24,435
Bank Overdrafts	-	100,176	-	-	-	-	26,134	-	1,090	-	127,400
Loans	-	800	-	-	-	-	21,513	-	15,000	503,653	540,966
Retirement benefit obligations	86,144	1,176	-	6,290	-	44	4,755	-	11	-13,314	85,107
Other Liabilities	347,001	1,104,898	5,635	19,546	39,238	705	26,795	23,041	2,639	19,073,667	20,643,165
<b>Total Liabilities</b>	<b>24,788,018</b>	<b>20,580,220</b>	<b>68,475</b>	<b>1,000,266</b>	<b>5,155,848</b>	<b>64,666</b>	<b>2,924,814</b>	<b>631,012</b>	<b>62,923</b>	<b>27,509,255</b>	<b>82,785,496</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>25,429,484</b>	<b>26,261,790</b>	<b>86,350</b>	<b>1,073,253</b>	<b>5,351,414</b>	<b>65,982</b>	<b>3,036,774</b>	<b>663,323</b>	<b>62,923</b>	<b>30,608,974</b>	<b>92,640,217</b>

Source: Audited Returns and Accounts

### Appendix 40 – Distribution of Equities and Liabilities of Long Term Insurance Companies – Year 2011

	Amount Rs (000)											
	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	LPM	LAMCO	LIC	MTIAN EAGLE	PHOENIX	SICOM	TOTAL
<b>EQUITY</b>												
Share Capital	25,000	3,681,434	25,000	-	25,000	25,000	-	-	25,000	-	25,000	3,831,434
Share Premium	-	-	-	-	-	-	-	-	-	-	45,000	45,000
Profit and Loss	-	1,573,957	-	-	-	135,755	-	-	11,231	-	242,334	1,963,277
Reserves	119,244	144,988	37,536	13,568	47,986	33,882	1,265	121,978	21,575	-	2,500,622	3,042,644
<b>Total Equities</b>	<b>144,244</b>	<b>5,400,379</b>	<b>62,536</b>	<b>13,568</b>	<b>72,986</b>	<b>194,637</b>	<b>1,265</b>	<b>121,978</b>	<b>57,806</b>	<b>-</b>	<b>2,812,956</b>	<b>8,882,355</b>
<b>LIABILITIES</b>												
Insurance Fund	20,514,944	16,499,557	1,720,604	65,442	879,844	4,890,974	65,983	2,625,375	515,586	40,531	7,501,376	55,320,216
Outstanding Claims	18,547	6,896	15,791	-	7,432	-	-	-	7,757	-	45,445	101,868
Amount due to reinsurers	33,567	3	-	107	2,482	1,635	876	-	-	625	38,615	77,910
Amount due to insurers	30,042	-	-	-	-	-	-	-	-	-	359	30,401
Bank Overdrafts	-	105,268	-	655	-	-	-	22,913	-	-	86,582	215,418
Loans	-	3,515	-	-	-	-	-	9,869	-	-	538,914	552,298
Retirement benefit obligations	97,782	1,386	1,825	-	6,030	-	43	4,374	-	11	(18,514)	92,937
Other Liabilities	197,268	851,115	45,834	5,459	13,720	41,247	814	26,662	16,839	2,160	17,769,679	18,970,797
<b>Total Liabilities</b>	<b>20,892,150</b>	<b>17,467,740</b>	<b>1,784,054</b>	<b>71,663</b>	<b>909,508</b>	<b>4,933,856</b>	<b>67,716</b>	<b>2,689,193</b>	<b>540,182</b>	<b>43,327</b>	<b>25,962,456</b>	<b>75,361,845</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>21,036,394</b>	<b>22,868,119</b>	<b>1,846,590</b>	<b>85,231</b>	<b>982,494</b>	<b>5,128,493</b>	<b>68,981</b>	<b>2,811,171</b>	<b>597,988</b>	<b>43,327</b>	<b>28,775,412</b>	<b>84,244,200</b>

Source: Audited Returns and Accounts

**Appendix 41 – Long Term Insurance Business – Company-wise Summary of Revenue Accounts for the Year 2012**

	ANGLO	BAI	IOGA i	ISLAND LIFE	LPM	LAMCO i	LIC	MTIAN EAGLE	PHOENIX i	SICOM	TOTAL
<b>PREMIUM :</b>											
Gross	2,685,394	6,048,913	5,442	186,724	635,391	4,342	337,613	184,796	17,371	3,792,256	13,898,243
Reinsurance	122,746	48,140	254	2,352	54,064	726	0	29,578	967	101,167	359,995
Net	2,562,648	6,000,772	5,188	184,372	581,327	3,616	337,613	155,218	16,404	3,691,088	13,538,248
<b>INVESTMENT INCOME</b>	1,884,113	2,573,967	3,220	70,579	135,182	4,189	242,396	31,030	2,126	1,152,674	6,099,475
<b>OTHER INCOME</b>	62,010	13,138	209	-	11,519	38	-	26,496	-	40,529	153,939
<b>BENEFIT'S PAYMENT :</b>											
Gross	1,757,375	4,883,671	10,371	108,905	382,722	9,835	272,448	99,101	13,860	2,511,875	10,050,162
Reinsurance	28,502	59,965	0	-	12,103	164	-	26,716	-	28,277	155,727
Net	1,728,873	4,823,706	10,371	108,905	370,619	9,670	272,448	72,384	13,860	2,483,599	9,894,435
<b>COMMISSION :</b>											
Received and receivable	17,406	5,874	0	21	17,676	16	-	-	-	16,522	57,514
Paid and payable	136,663	216,546	120	12,851	22,171	0	17,988	19,679	367	87,475	513,861
Net	(119,257)	(210,672)	(120)	(12,830)	(4,496)	16	(17,988)	(19,679)	(367)	(70,953)	(456,346)
<b>MANAGEMENT EXPENSES</b>	305,046	421,501	497	54,165	130,804	798	34,104	38,529	4,089	137,417	1,126,951
<b>TAXATION</b>	9,895	-	334	773	339	521	27,533	0	-	28,655	68,050
<b>FUND AT BEGINNING OF YEAR</b>	22,364,048	16,499,557	65,443	879,844	4,890,974	65,983	2,625,375	515,586	40,532	25,123,408	73,070,749
<b>FUND AT END OF YEAR</b>	24,208,419	19,350,730	62,741	1,039,492	5,111,815	63,212	2,845,616	597,511	43,441	26,754,179	80,077,155

Source: Audited Returns and Accounts

## Appendix 42 – Long Term Insurance Business – Company-wise Summary of Revenue Accounts for the Year 2011

	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	LPM	LAMCO	LIC	MTIAN EAGLE	PHOENIX	SICOM	TOTAL
	Amount Rs (000)											
<b>PREMIUM:</b>												
Gross	2,216,120	6,555,247	304,510	6,288	149,086	621,559	7,895	318,056	60,375	20,170	2,694,036	12,953,342
Reinsurance	81,571	32,941	42,439	317	3,057	49,274	573	-	9,233	675	90,468	310,548
Net	2,134,549	6,522,306	262,071	5,971	146,029	572,285	7,322	318,056	51,142	19,495	2,603,568	12,642,794
INVESTMENT INCOME	181,194	2,175,509	80,746	6,813	36,575	191,724	4,981	245,856	18,690	1,548	1,236,068	4,179,704
OTHER INCOME	(34,293)	5,706	72,235	290	-	(1,973)	44	-	11,854	4,641	60,380	118,884
<b>BENEFITS PAYMENT:</b>												
Gross	2,095,957	5,138,131	254,440	12,138	92,712	357,403	9,715	299,846	33,787	12,839	2,276,607	10,583,575
Reinsurance	10,760	16,018	10,307	-	-	12,226	35	-	2,457	-	21,247	73,050
Net	2,085,197	5,122,113	244,133	12,138	92,712	345,177	9,680	299,846	31,330	12,839	2,255,360	10,510,525
<b>COMMISSION:</b>												
Received and receivable	17,314	4,252	32,311	15	1,111	18,252	17	-	2,275	-	11,911	87,458
Paid and payable	102,551	197,571	11,968	135	11,669	26,106	150	22,232	10,751	1,647	66,357	451,137
Net	(85,237)	(193,319)	20,343	(120)	(10,558)	(7,854)	(133)	(22,232)	(8,476)	(1,647)	(54,446)	(363,679)
MANAGEMENT EXPENSES	236,950	435,659	70,886	720	43,682	131,645	1,140	31,145	27,939	8,813	121,652	1,110,231
TAXATION	5,948	-	-	882	8,864	4,391	570	26,758	-	-	30,881	78,294
FUND AT BEGINNING OF YEAR	20,811,302	13,786,458	1,651,207	66,227	835,329	4,855,648	65,180	2,443,309	512,964	38,597	22,796,483	67,862,704
FUND AT END OF YEAR	20,514,944	16,499,557	1,720,604	65,443	879,844	4,890,974	65,983	2,625,375	515,586	40,532	25,123,408	72,942,250

Source: Audited Returns and Accounts

### Appendix 43 – Long Term Insurance Business – Premiums Breakdown by Individual Insurer for the Year 2012

Amount Rs (000)

ANALYSIS OF PREMIUM	ANGLO	BAI	IOGA i	ISLAND LIFE	LPM	LAMCO i	LIC	MTIAN EAGLE	PHOENIX i	SICOM	TOTAL
<b>GROSS PREMIUM RECEIVED :</b>											
Life Assurance	619,453	5,954,444	5,442	154,176	257,330	4,342	336,711	109,352	17,371	1,554,640	9,013,261
Pension	967,863	94,469	-	32,548	237,182	-	903	47,183	-	2,159,304	3,539,451
Permanent Health Insurance	1,422	-	-	-	2,652	-	-	-	-	40	4,114
Linked Long Term Insurance	1,096,656	-	-	-	138,227	-	-	28,262	-	78,272	1,341,417
<b>Total</b>	<b>2,685,394</b>	<b>6,048,913</b>	<b>5,442</b>	<b>186,724</b>	<b>635,391</b>	<b>4,342</b>	<b>337,613</b>	<b>184,796</b>	<b>17,371</b>	<b>3,792,256</b>	<b>13,898,243</b>
<b>PREMIUM ON REINSURANCE CEDED</b>											
Life Assurance	46,205	47,810	254	2,352	46,974	726	-	29,578	967	99,260	274,127
Pension	76,348	330	-	-	2,418	-	-	-	-	-	79,096
Permanent Health Insurance	193	-	-	-	1,973	-	-	-	-	-	2,166
Linked Long Term Insurance	-	-	-	-	2,699	-	-	-	-	1,908	4,607
<b>Total</b>	<b>122,746</b>	<b>48,140</b>	<b>254</b>	<b>2,352</b>	<b>54,064</b>	<b>726</b>	<b>-</b>	<b>29,578</b>	<b>967</b>	<b>101,167</b>	<b>359,995</b>
<b>NET PREMIUM RECEIVED AND RECEIVABLE :</b>											
Life Assurance	573,248	5,906,633	5,188	151,824	210,356	3,616	336,711	79,774	16,404	1,455,380	8,739,134
Pension	891,515	94,139	-	32,548	234,764	-	1,784	47,183	-	2,159,304	3,461,237
Permanent Health Insurance	1,229	-	-	-	680	-	-	-	-	40	1,949
Linked Long Term Insurance	1,096,656	-	-	-	135,528	-	-	28,262	-	76,364	1,336,810
<b>Total</b>	<b>2,562,648</b>	<b>6,000,772</b>	<b>5,188</b>	<b>184,372</b>	<b>581,327</b>	<b>3,616</b>	<b>337,613</b>	<b>155,218</b>	<b>16,404</b>	<b>3,691,088</b>	<b>13,539,130</b>

Source: Audited Returns and Accounts

### Appendix 44 – Long Term Insurance Business – Premiums Breakdown by Individual Insurer for the Year 2011

ANALYSIS OF PREMIUM	Amount Rs (000)											TOTAL
	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	LPM	LAMCO	LIC	MTIAN EAGLE	PHOENIX	SICOM	
<b>GROSS PREMIUM RECEIVED:</b>												
Life Assurance	499,515	6,487,425	115,162	6,288	130,056	257,571	7,895	316,272	42,283	20,170	1,464,613	9,347,250
Pension	771,676	67,822	107,793	-	19,030	214,772	-	1,784	10,848	-	1,169,448	2,363,173
Permanent Health Insurance	2,403	-	828	-	-	1,582	-	-	-	-	42	4,855
Linked Long Term Insurance	942,526	-	80,727	-	-	147,634	-	-	7,244	-	59,933	1,238,064
<b>Total</b>	<b>2,216,120</b>	<b>6,555,247</b>	<b>304,510</b>	<b>6,288</b>	<b>149,086</b>	<b>621,559</b>	<b>7,895</b>	<b>318,056</b>	<b>60,375</b>	<b>20,170</b>	<b>2,694,036</b>	<b>12,953,342</b>
<b>PREMIUM ON REINSURANCE CEDED:</b>												
Life Assurance	31,753	32,726	28,315	317	3,057	44,238	573	-	9,233	675	90,468	241,355
Pension	49,505	215	14,124	-	-	1,482	-	-	-	-	-	65,326
Permanent Health Insurance	313	-	-	-	-	1,156	-	-	-	-	-	1,469
Linked Long Term Insurance	-	-	-	-	-	2,398	-	-	-	-	-	2,398
<b>Total</b>	<b>81,571</b>	<b>32,941</b>	<b>42,439</b>	<b>317</b>	<b>3,057</b>	<b>49,274</b>	<b>573</b>	<b>-</b>	<b>9,233</b>	<b>675</b>	<b>90,468</b>	<b>310,548</b>
<b>NET PREMIUM RECEIVED AND RECEIVABLE:</b>												
Life Assurance	467,762	6,454,699	86,847	5,971	126,999	213,333	7,322	316,272	33,050	19,495	1,374,145	9,105,895
Pension	722,171	67,607	93,669	-	19,030	213,290	-	1,784	10,848	-	1,169,448	2,297,847
Permanent Health Insurance	2,090	-	828	-	-	426	-	-	-	-	42	3,386
Linked Long Term Insurance	942,526	-	80,727	-	-	145,236	-	-	7,244	-	59,933	1,235,666
<b>Total</b>	<b>2,134,549</b>	<b>6,522,306</b>	<b>262,071</b>	<b>5,971</b>	<b>146,029</b>	<b>572,285</b>	<b>7,322</b>	<b>318,056</b>	<b>51,142</b>	<b>19,495</b>	<b>2,603,568</b>	<b>12,642,794</b>

Source: Audited Returns and Accounts

### Appendix 45 – Long Term Insurance Business – Claims Breakdown by Individual Insurer for the Year 2012

ANALYSIS OF PREMIUM	ANGLO	BAI	IOGA i	ISLAND LIFE	LPM	LAMCO i	LIC	MTIAN EAGLE	PHOENIX i	SICOM	TOTAL
Amount Rs (000)											
<b>GROSS CLAIMS PAID &amp; PAYABLE:</b>											
Life Assurance	723,320	4,869,815	10,371	100,495	182,995	9,835	272,448	95,630	13,860	1,349,090	7,627,858
Pension	710,452	13,856	-	8,409	82,139	-	-	1,606	-	1,145,902	1,962,366
Permanent Health Insurance	1,485	-	-	-	84	-	-	0	-	63	1,632
Linked Long Term Insurance	322,118	-	-	-	117,503	-	-	1,865	-	16,820	458,306
<b>Total</b>	<b>1,757,375</b>	<b>4,883,671</b>	<b>10,371</b>	<b>108,905</b>	<b>382,722</b>	<b>9,835</b>	<b>272,448</b>	<b>99,101</b>	<b>13,860</b>	<b>2,511,875</b>	<b>10,050,162</b>
<b>CLAIMS RECOVERED &amp; RECOVERABLE</b>											
<b>FROM REINSURERS :</b>											
Life Assurance	5,882	59,965	-	-	11,485	164	-	26,716	-	28,277	132,489
Pension	22,620	-	-	-	68	-	-	-	-	-	22,688
Permanent Health Insurance	-	-	-	-	65	-	-	-	-	-	65
Linked Long Term Insurance	-	-	-	-	485	-	-	-	-	-	485
<b>Total</b>	<b>28,502</b>	<b>59,965</b>	<b>-</b>	<b>-</b>	<b>12,103</b>	<b>164</b>	<b>-</b>	<b>26,716</b>	<b>-</b>	<b>28,277</b>	<b>155,727</b>
<b>NET CLAIMS PAID &amp; PAYABLE:</b>											
Life Assurance	717,438	4,809,849	10,371	100,495	171,510	9,670	272,448	68,914	13,860	1,320,813	7,495,369
Pension	687,832	13,856	-	8,262	82,071	-	-	1,606	-	1,145,902	1,939,531
Permanent Health Insurance	1,485	-	-	-	19	-	-	-	-	63	1,567
Linked Long Term Insurance	322,118	-	-	-	117,018	-	-	1,865	-	16,820	457,820
<b>Total</b>	<b>1,728,873</b>	<b>4,823,706</b>	<b>10,371</b>	<b>108,905</b>	<b>370,619</b>	<b>9,670</b>	<b>272,448</b>	<b>72,384</b>	<b>13,860</b>	<b>2,483,599</b>	<b>9,894,287</b>

Source: Audited Returns and Accounts

### Appendix 46 – Long Term Insurance Business – Claims Breakdown by Individual Insurer for the Year 2011

ANALYSIS OF PREMIUM	Amount Rs (000)											TOTAL
	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	LPM	LAMCO	LIC	MTIAN EAGLE	PHOENIX	SICOM	
<b>GROSS CLAIMS PAID &amp; PAYABLE:</b>												
Life Assurance	394,154	5,116,364	134,680	12,138	83,329	199,433	9,715	299,846	32,313	12,839	1,083,047	7,377,858
Pension	840,021	21,767	62,217	-	9,383	30,702	-	-	1,474	-	1,177,107	2,142,671
Permanent Health Insurance	1,540	-	-	-	-	-	-	-	-	-	59	1,599
Linked Long Term Insurance	860,242	-	57,543	-	-	127,268	-	-	-	-	16,394	1,061,447
<b>Total</b>	<b>2,095,957</b>	<b>5,138,131</b>	<b>254,440</b>	<b>12,138</b>	<b>92,712</b>	<b>357,403</b>	<b>9,715</b>	<b>299,846</b>	<b>33,787</b>	<b>12,839</b>	<b>2,276,607</b>	<b>10,583,575</b>
<b>CLAIMS RECOVERED &amp; RECOVERABLE FROM REINSURERS:</b>												
Life Assurance	3,553	15,977	10,095	-	-	4,698	35	-	2,457	-	21,247	58,062
Pension	5,485	41	212	-	-	255	-	-	-	-	-	5,993
Permanent Health Insurance	1,722	-	-	-	-	-	-	-	-	-	-	1,722
Linked Long Term Insurance	-	-	-	-	-	7,273	-	-	-	-	-	7,273
<b>Total</b>	<b>10,760</b>	<b>16,018</b>	<b>10,307</b>	<b>-</b>	<b>-</b>	<b>12,226</b>	<b>35</b>	<b>-</b>	<b>2,457</b>	<b>-</b>	<b>21,247</b>	<b>73,050</b>
<b>NET CLAIMS PAID &amp; PAYABLE:</b>												
Life Assurance	390,601	5,100,387	124,585	12,138	83,329	194,735	9,680	299,846	29,856	12,839	1,061,800	7,319,796
Pension	834,536	21,726	62,005	-	8,262	30,447	-	-	1,474	-	1,177,107	2,135,557
Permanent Health Insurance	(182)	-	-	-	-	-	-	-	-	-	59	(123)
Linked Long Term Insurance	860,242	-	57,543	-	-	119,995	-	-	-	-	16,394	1,054,174
<b>Total</b>	<b>2,085,197</b>	<b>5,122,113</b>	<b>244,133</b>	<b>12,138</b>	<b>92,712</b>	<b>345,177</b>	<b>9,680</b>	<b>299,846</b>	<b>31,330</b>	<b>12,839</b>	<b>2,255,360</b>	<b>10,509,404</b>

Source: Audited Returns and Accounts



## Appendix 47 – Long Term Insurance Business – Policies in Force for the Year 2012

ANALYSIS OF PREMIUM	ANGLO	BAI	IOGA i	ISLAND LIFE	LPM	LAMCO i	LIC	MTIAN EAGLE	PHOENIX i	SIKOM	TOTAL
<b>NUMBER OF POLICIES IN FORCE AT BEGINNING OF YEAR :</b>											
Life Assurance	35,865	130,830	1,044	12,991	33,364	1,109	48,920	10,091	3,047	63,689	340,950
Pension	10,640	4,293	-	267	8,095	-	128	1,414	-	376	25,213
Permanent Health Insurance	108	-	-	-	29	-	-	-	-	84	221
Linked Long Term Insurance	25,366	115	-	-	13,232	-	-	444	-	4,209	43,366
<b>Total</b>	<b>71,979</b>	<b>135,238</b>	<b>1,044</b>	<b>13,258</b>	<b>54,720</b>	<b>1,109</b>	<b>49,048</b>	<b>11,949</b>	<b>3,047</b>	<b>68,358</b>	<b>409,750</b>
<b>NEW BUSINESS DURING THE YEAR :</b>											
Life Assurance	1,874	26,373	2	6,586	3,849	-	3,367	2,424	-	7,526	52,001
Pension	685	2,470	-	30	758	-	-	114	-	-	4,057
Permanent Health Insurance	6	-	-	-	7	-	-	-	-	-	13
Linked Long Term Insurance	2,341	14	-	-	1,246	-	-	95	-	268	3,964
<b>Total</b>	<b>4,906</b>	<b>28,857</b>	<b>2</b>	<b>6,616</b>	<b>5,860</b>	<b>-</b>	<b>3,367</b>	<b>2,633</b>	<b>-</b>	<b>7,794</b>	<b>60,035</b>
<b>TERMINATION :</b>											
(maturity, surrenders, lapse)											
Life Assurance	2,905	18,643	117	3,329	3,106	126	4,917	358	152	6,659	40,312
Pension	238	1,014	-	-	228	-	-	27	-	8	1,515
Permanent Health Insurance	-	-	-	-	5	-	-	-	-	1	6
Linked Long Term Insurance	1,017	4	-	-	914	-	-	27	-	116	2,078
<b>Total</b>	<b>4,160</b>	<b>19,661</b>	<b>117</b>	<b>3,329</b>	<b>4,253</b>	<b>126</b>	<b>4,917</b>	<b>412</b>	<b>152</b>	<b>6,784</b>	<b>43,911</b>
<b>NUMBER OF POLICIES IN FORCE AT END OF YEAR :</b>											
Life Assurance	34,834	138,560	929	16,248	34,107	983	47,370	12,157	2,895	64,556	352,639
Pension	11,087	5,749	-	297	8,625	-	128	1,501	-	368	27,755
Permanent Health Insurance	114	-	-	-	31	-	-	-	-	83	228
Linked Long Term Insurance	26,690	125	-	-	13,564	-	-	512	-	4,361	45,252
<b>Total</b>	<b>72,725</b>	<b>144,434</b>	<b>929</b>	<b>16,545</b>	<b>56,327</b>	<b>983</b>	<b>47,498</b>	<b>14,170</b>	<b>2,895</b>	<b>69,368</b>	<b>425,874</b>

Source: Audited Returns and Accounts

## Appendix 48 – Long Term Insurance Business – Policies in Force for the Year 2011

	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	LPM	LAMCO	LIC	MTIAN EAGLE	PHOENIX	SICOM	TOTAL
<b>NUMBER OF POLICIES IN FORCE AT BEGINNING OF YEAR:</b>												
Life Assurance	26,533	124,858	38,336	1,178	11,016	733	1,322	51,443	10,091	3,420	64,629	333,559
Pension	10,379	2,584	3,386	-	248	195	-	143	1,415	-	383	18,733
Permanent Health Insurance	2	-	5	-	-	29	-	-	-	-	84	120
Linked Long Term Insurance	18,390	82	3,929	-	-	11,648	-	-	444	-	4,122	38,615
<b>Total</b>	<b>55,304</b>	<b>127,524</b>	<b>45,656</b>	<b>1,178</b>	<b>11,264</b>	<b>12,605</b>	<b>1,322</b>	<b>51,586</b>	<b>11,950</b>	<b>3,420</b>	<b>69,218</b>	<b>391,027</b>
<b>NEW BUSINESS DURING THE YEAR:</b>												
Life Assurance	9,595	35,889	51,748	3	3,794	33,221	-	3,416	2,424	1,452	5,389	146,931
Pension	1,051	2,559	130	-	42	8,330	-	-	114	-	-	12,226
Permanent Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Linked Long Term Insurance	2,695	42	1,560	-	-	1,869	-	-	95	-	167	6,428
<b>Total</b>	<b>13,341</b>	<b>38,490</b>	<b>53,438</b>	<b>3</b>	<b>3,836</b>	<b>43,420</b>	<b>-</b>	<b>3,416</b>	<b>2,633</b>	<b>1,452</b>	<b>5,556</b>	<b>165,585</b>
<b>TERMINATION: (maturity, surrenders, lapse)</b>												
Life Assurance	2,733	29,062	10,708	137	1,819	590	213	2,455	358	1,444	6,329	55,848
Pension	894	397	95	-	23	430	-	-	27	-	7	1,873
Permanent Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Linked Long Term Insurance	818	9	444	-	-	285	-	-	27	-	80	1,663
<b>Total</b>	<b>4,445</b>	<b>29,468</b>	<b>11,247</b>	<b>137</b>	<b>1,842</b>	<b>1,305</b>	<b>213</b>	<b>2,455</b>	<b>412</b>	<b>1,444</b>	<b>6,416</b>	<b>59,384</b>
<b>NUMBER OF POLICIES IN FORCE AT END OF YEAR:</b>												
Life Assurance	33,395	131,685	79,376	1,044	12,991	33,364	1,109	52,404	12,157	3,428	63,689	424,642
Pension	10,536	4,746	3,421	-	267	8,095	-	143	1,502	-	376	29,086
Permanent Health Insurance	2	-	5	-	-	29	-	-	-	-	84	120
Linked Long Term Insurance	20,267	115	5,045	-	-	13,232	-	-	512	-	4,209	43,380
<b>Total</b>	<b>64,200</b>	<b>136,546</b>	<b>87,847</b>	<b>1,044</b>	<b>13,258</b>	<b>54,720</b>	<b>1,109</b>	<b>52,547</b>	<b>14,171</b>	<b>3,428</b>	<b>68,358</b>	<b>497,228</b>

Source: Audited Returns and Accounts



**Financial Services Commission**

FSC House, 54 Cybercity, Ebene

Republic of Mauritius

Tel: (230) 403 7000

Fax: (230) 467 7172

Email: [fscmauritius@intnet.mu](mailto:fscmauritius@intnet.mu)

Website: <http://www.fscmauritius.org>