



Financial Services Commission
Mauritius

ANNUAL STATISTICAL BULLETIN
2012

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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
DEM	Development and Enterprise Market
FSC	Financial Services Commission of Mauritius
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
SM	Statistics Mauritius
USD	United States Dollar
UT	Unit Trust
PFA	Pension Fund Administrators
PSM	Pension Scheme Management
ZAR	South African Rand

FSC Codified List

Financial Service Providers / Activities

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

Specialised Financial Services / Institutions

Code	Licence	Relevant Section of Financial Services Act 2007
FS-2.1	Retirement Benefits Scheme	
FS-2.2	Superannuation Funds	
FS-2.3	Credit Finance	
FS-2.4	Factoring	
FS-2.5	Leasing	
FS-2.6	Occupational Pension Scheme	
FS-2.7	Actuarial Services	S 14
FS-2.8	Credit Rating Agencies / Rating Agencies	
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	

Corporate and Trust Service Providers

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

Self-Regulatory Organisations (SROs)

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

Providers of Market Infrastructure

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

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

Securities or Capital Market Intermediaries			
Code	Licence	Relevant Section of Securities Act 2005	
SEC-2.1A	Investment Dealer (Full Service Dealer including Underwriting)	S 29 and S 53	
SSEC-2.1B	Investment Dealer (Full Service Dealer excluding Underwriting)		
SEC-2.2	Investment Dealer (Broker)		
SEC-2.3	Investment Dealer (Discount Broker)		
SEC-2.4	Investment Adviser (Unrestricted)		
SEC-2.5	Investment Adviser (Restricted)		
SEC-2.6A	Representative of Investment Dealer (Full Service Dealer) Type 1		S 29
SEC-2.6B	Representative of Investment Dealer (Full Service Dealer) Type 2		
SEC-2.6C	Representative of Investment Dealer (Full Service Dealer) Type 3		
SEC-2.6D	Representative of Investment Dealer (Broker) Type 1		
SEC-2.6E	Representative of Investment Dealer (Broker) Type 2		
SEC-2.6F	Representative of Investment Dealer (Discount Broker)		
SEC-2.7A	Representative of Investment Adviser (Unrestricted)		S 30
SEC-2.7B	Representative of Investment Adviser (Restricted)		
SEC-2.8	Investment Dealer (Commodity Derivatives Segment)		S 29
SEC-2.9	Investment Dealer (Currency Derivatives Segment)		
SEC-5.1	Foreign Investment Dealer (Commodity Derivatives Segment)	S 29 and Rule 10 of Securities (Authorization of Foreign Investment Dealers) Rules 2010	
SEC-5.2	Foreign Investment Dealer (Currency Derivatives Segment)		

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

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

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

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

CIS Functionaries and Professionals

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

Insurers / Reinsurers

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

Insurance Service Providers

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

The Trusts Act 2001

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

Global Business Licence

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

General Notes and Definitions

1. Data for Insurers captured in the Insurance Survey 2011 (Tables 8 to 12) are on a calendar year basis while data from Statutory Returns (Appendices 25 to 48) are those pertaining to the financial year end of the respective Insurers.
2. Tables 6 to 37 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.
7. For some categories, figures may not add up to the total due to rounding.

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

1. INTRODUCTION

1. INTRODUCTION

1.1 Innovation for the Statistical Bulletin 2012

Unlike previous years and to be in line with the recommendations of the committee, to which FSC is a member, on **Harmonisation of Business Surveys / Censuses including Administrative Data Collection** (other members include Ministry of Finance and Economic Development, Joint Economic Council, Bank of Mauritius, Board of Investment, Mauritius Revenue Authority, Registrar of Companies and Statistics Mauritius), 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 for a few categories, 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 2011 and 2010

1.1.2. Reporting Currency

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

1.1.3. Convenience Translations

Convenience translations have been used to translate financial statements which have been reported in a currency other than MUR and USD (for Management Companies and Corporate Trustees).

1.1.4. Categorisation of Licensees

Table 1 - Categorisation of Licensees

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

Note: The above categories exclude Companies holding a Category 1 Global Business Licence

1.2. Selected Economic Indicators of Mauritius

Table 2 - Selected Economic Indicators of Mauritius

S/N	Selected Economic Indicators of Mauritius	Source	Unit	2011 ¹	2010 ¹	2009 ¹	2008
1	GDP at Basic Prices	SM	MUR Million	285,262	264,828	251,615	243,115
2	GDP (Growth Rate) at Basic Prices	SM	%	3.9	4.2	3.1	5.5
3	GDP (Growth Rate) (Exclusive of sugar)	SM	%	3.9	4.4	2.9	5.5
4	GDP at Market Prices	SM	MUR Million	322,993	298,784	282,354	274,316
5	Gross National Income:						
	at Basic Prices	SM	MUR Million	287,678	268,484	250,282	245,188
	at Market Prices	SM	MUR Million	325,409	302,440	281,021	276,389
6	Gross National Income Per Capita:						
	at Basic Prices	SM	MUR	223,641	209,554	196,250	193,236
	at Market Prices	SM	MUR	252,973	236,057	220,354	217,826
7	GDP Per Capita:						
	at Basic Prices	SM	MUR	221,763	206,701	197,294	191,602
	at Market Prices	SM	MUR	251,095	233,204	221,398	216,192
8	Inflation Rate (Calendar Year)	SM	%	6.5	2.9	2.5	9.7
9	Inflation Rate (Fiscal Year)	SM	%	5.1	1.7	6.9	8.8
10	Unemployment Rate	SM	%	7.9	7.8	7.3	7.2
11	Gross National Savings	SM	MUR Million	48,609	46,140	39,299	47,249
12	Gross National Savings as a % of GDP at Market Prices	SM	%	15.0	15.4	13.9	17.2
13a	Foreign Direct Investment in Mauritius	BoM	MUR Million	9,456	13,948	8,793	11,419
13b	Foreign Direct Investment in Mauritius by Financial and Insurance Activities	BoM	MUR Million	1,646	4,645	1,371	4,564
14a	Exchange Rate of the Rupee (End of Period) - Indicative Selling Rates:	BoM		Dec-11	Dec-10	Dec-09	Dec-08
	1 USD	BoM	MUR	30.044	31.171	30.819	32.446
	1 GBP	BoM	MUR	46.293	48.126	49.521	47.036
	1 EURO	BoM	MUR	38.891	41.461	44.257	45.886
	1 JPY	BoM	MUR	38.923	38.398	33.588	36.168
	1 ZAR	BoM	MUR	3.717	4.750	4.211	3.526
14b	Exchange Rate of the Rupee (Period Average) - Indicative Selling Rates:	BoM		Dec-11	Dec-10	Dec-09	Dec-08
	1 USD	BoM	MUR	29.934	31.313	30.152	32.531
	1 GBP	BoM	MUR	46.659	48.849	48.971	48.807
	1 EURO	BoM	MUR	39.430	41.376	44.015	44.099
	1 JPY	BoM	MUR	38.625	37.767	33.852	35.887
	1 ZAR	BoM	MUR	3.698	4.627	4.073	3.335
15	Financial Intermediation (GDP by Industry Group at Current Basic Prices)	SM	MUR Million	28,806	26,465	25,834	23,909
	Insurance	SM	MUR Million	8,549	7,769	7,060	6,466
	Banks	SM	MUR Million	16,300	15,000	15,274	14,241
	Other	SM	MUR Million	3,957	3,696	3,500	3,202
16	Financial Intermediation (Growth Rate)	SM	%	5.5	4.3	4.5	10.1
	Insurance	SM	%	4.5	4.5	4.0	5.0
	Banks	SM	%	6.0	3.9	4.2	12.7
	Other	SM	%	6.0	5.6	7.0	10.0
17	Financial Intermediation (Contribution to GDP)	SM	%	10.1	10.0	10.4	9.8
	Insurance	SM	%	3.0	2.9	2.9	2.7
	Banks	SM	%	5.7	5.7	6.1	5.8
	Other	SM	%	1.4	1.4	1.4	1.3
18	Survey on Employment & Earnings*:	SM		March 2011 ¹	March 2010 ¹		
	Financial and Insurance Activities of which	SM		11,727	11,366		
	Monetary Intermediation	SM		7,180	7,093		
	Financial Leasing and other Credit Granting	SM		955	932		
	Insurance, Reinsurance and Pension Funding	SM		2,548	2,420		

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

 Note¹ Revised, * in Large Establishments

1.3. Highlights: Overview of Licensed Entities

Table 3 - Breakdown of Licensed Entities

No.	FSC Licence Code	Global Business Licence	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08
1	FS-4.1	GBC 1's (inclusive of CIS and Closed-end Funds) ¹	9,758	9,409	9,581	9,498
2	FS-4.2	GBC 2's ¹	14,166	15,725	18,548	22,386
NET TOTAL ²			23,924	25,134	28,129	31,884
		CIS & Closed-end Funds holding GBC 1's Licence ¹	829	741	648	641

Note: ¹ Revised Data

² Data exclude Struck Off GBCs

No. FSC Licence Code	Financial Services Financial Service Providers / Activities	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08
1 FS-1.1	Assets Management	6	5	3	9
	<i>Other than Global Business</i>	2	2	13	11
	<i>Companies holding a Category 1 Global Business Licence</i>	4	3	1	3
2 FS-1.2	Distribution of Financial Products	16	12	9	7
	<i>Other than Global Business</i>	14	11	3	1
	<i>Companies holding a Category 1 Global Business Licence</i>	2	1		
3 FS-1.3	Pension Fund Administrator	5	4	4	4
4 FS-1.4	Pension Scheme Management	1	1	1	1
5 FS-1.5	Registrar and Transfer Agent	6	6	6	6
6 FS-1.6	Treasury Management	6	4	3	4
	<i>Other than Global Business</i>	3	3		
	<i>Companies holding a Category 1 Global Business Licence</i>	3	1		
7 FS-1.7	Custodian (Non-CIS)	6	5	4	4
Total		46	37	30	35

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No.	FSC Licence Code	Specialised Financial Services / Institutions	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08
1	FS-2.1	Retirement Benefits Scheme	3			
		<i>Other than Global Business</i>	1			
		<i>Companies holding a Category 1 Global Business Licence</i>	2			
2	FS-2.3	Credit Finance	7	7	6	4
3	FS-2.4	Factoring	5			
		<i>Other than Global Business</i>	3	3	3	5
		<i>Companies holding a Category 1 Global Business Licence</i>	2			
4	FS-2.5	Leasing	14	14	16	16
		<i>Other than Global Business</i>	13	13	13	11
		<i>Companies holding a Category 1 Global Business Licence</i>	1	1	3	5
5	FS-2.7	Actuarial Services	4	4	3	2
6	FS-2.9	Payment Intermediary Services	7	4	4	1
		<i>Other than Global Business</i>	4	3	3	1
		<i>Companies holding a Category 1 Global Business Licence</i>	3	1	1	0
7	FS-2.10	Representative Office (for financial services provided by a person established in a foreign jurisdiction)	2	2	2	1
8	FS-2.11	Other Financial Business Activity	2	1	2	1
		<i>Other than Global Business</i>	1	1	1	1
		<i>Companies holding a Category 1 Global Business Licence</i>	1	0	1	0
Total			44	35	36	30

No.	FSC Licence Code	Specialised Financial Services / Institutions	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08
1	FS-3.1A	Management Companies	129	121	108	99
2	FS-3.1B	Management Companies (Corporate Trustees only)	29	28	26	22
3	FS-3.2	Nominee Company	10			
Total			168	149	134	121

No. FSC License Code	Activities under the Insurance Act 2005 Insurers / Reinsurers	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08
1	INS-1.1 & INS-1.2 Long-Term and General Insurance Business	0	0	10	10
2	INS-1.1 Long-Term Insurance Business Only	15	19	13	11
	Other than Global Business	8	8		
	Companies holding a Category 1 Global Business Licence	7	11	10	8
3	INS-1.2 General Insurance Business Only	14	15	8	8
	Other than Global Business	13	13		
	Companies holding a Category 1 Global Business Licence	1	2	3	3
4	INS-1.3 External Insurer	1			
	Companies holding a Category 1 Global Business Licence	1	3	4	4
5	INS-1.4 Professional Reinsurer	4			
	Companies holding a Category 1 Global Business Licence	4	4	3	2
Insurance Service Providers					
6	INS-2.1 Insurance Manager	2			
	Companies holding a Category 1 Global Business Licence	2			
7	INS-2.2 A Insurance Agent (Company)	172	159	155	153
	Other than Global Business	170	157		
	Companies holding a Category 1 Global Business Licence	2	2	2	2
8	INS-2.2 B Insurance Agent (Individual)	28	23	18	17
9	INS-2.3 Insurance Brokers	39	33	33	32
	Other than Global Business	26	24		
	Companies holding a Category 1 Global Business Licence	13	9	9	9
10	INS-2.4 Insurance Salespersons	1,651	1,257	925	805
TOTAL		1,926	1,506	1,162	1,036

Financial Services Commission

No. FSC License Code	Activities under the Securities Act 2005 Securities or Capital Market Intermediaries	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08
1 SEC-2.1B	Investment Dealer (Full Service Dealer Excluding Underwriting)	16	14	13	9
	Other than Global Business	12	11		
	<i>Companies holding a Category 1 Global Business Licence</i>	4	3	3	0
2 SEC-2.2	Investment Dealer (Broker)	1			
	<i>Companies holding a Category 1 Global Business Licence</i>	1			
3 SEC-2.3	Investment Dealer (Discount Broker)	3	3	1	1
	Other than Global Business	1	1		
	<i>Companies holding a Category 1 Global Business Licence</i>	2	2		
4 SEC-2.4	Investment Adviser (Unrestricted)	61	44	52	44
	Other than Global Business	24	22		
	<i>Companies holding a Category 1 Global Business Licence</i>	37	22	37	40
5 SEC-2.5	Investment Adviser (Restricted)	22	13	8	10
	Other than Global Business	4	4		
	<i>Companies holding a Category 1 Global Business Licence</i>	18	9	5	9
6 SEC-2.6A	Representative of Investment Dealers (Full Service Dealer) Type 1	14	12	9	9
	Other than Global Business	13	12	9	9
	<i>Companies holding a Category 1 Global Business Licence</i>	1			
7 SEC-2.6B	Representative of Investment Dealers (Full Service Dealer) Type 2	10	10	9	9
8 SEC-2.6C	Representative of Investment Dealers (Full Service Dealer) Type 3	19	18	16	19
9 SEC-2.6D	Representatives of Investment Dealers (Broker) Type 1	1	1	1	1
10 SEC-2.7A	Representative of Investment Adviser (Unrestricted)	42	37	22	7
11 SEC-2.7B	Representative of Investment Adviser (Restricted)	7	6	5	3
12 SEC-2.8	Investment Dealer (Commodity Derivatives Segment)	7	6		
	Other than Global Business	3	2		
	<i>Companies holding a Category 1 Global Business Licence</i>	4	4		
13 SEC-2.9	Investment Dealer (Currency Derivatives Segment)	15	13		
	Other than Global Business	7	6		
	<i>Companies holding a Category 1 Global Business Licence</i>	8	7		
14 SEC- 5.1	Foreign Investment Dealer (Commodity Derivatives Segment)	3	2		

No. FSC License Code	Activities under the Securities Act 2005 Securities or Capital Market Intermediaries	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08
15 SEC-5.2	Foreign Investment Dealer (Currency Derivatives Segment) Collective Investment Schemes and Closed-end Funds Collective Investment Schemes	3	2		
16 SEC-3.1 A	CIS (Single Fund) Other than Global Business <i>Companies holding a Category 1 Global Business Licence</i>	56 5 51	4	3	
17 SEC-3.1 Bv	CIS (having more than 1 Fund) <i>Other than Global Business Sub Funds</i> <i>Companies holding a Category 1 Global Business Licence</i>	13 1 12	1 1 5	1 1 5	
18 SEC-3.2Cv	CIS (Protected Cell Company) <i>Companies holding a Category 1 Global Business Licence</i>	6 6			
Closed-end Funds					
19 SEC-3.2 A	Closed-end Fund (Single Fund) Other than Global Business <i>Companies holding a Category 1 Global Business Licence</i>	47 3 44	2	1	
20 SEC-3.2Bv	Closed-End Fund (Having more than one Fund) <i>Companies holding a Category 1 Global Business Licence</i>	6 6			
21 SEC-3.2Cv	Closed End Fund (Protected Cell Company) 1 <i>Companies holding a Category 1 Global Business Licence</i>	1			
CIS Functionaries and Professionals					
22 SEC-4.1	Custodian	5	5	3	1
23 SEC-4.2	CIS Manager Other than Global Business <i>Companies holding a Category 1 Global Business Licence</i>	101 20 81	56 17 39	39 28	27 25
24 SEC-4.3	CIS Administrator	3	3	2	1
25	Companies authorised as Funds but not yet licensed under the Securities Act 2005 (transitional provision ends in September 2010 / 2012)		22	27	
TOTAL		474	257	212	168
No. FSC License Code	Activities under the Trust Act 2001	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08
1 TAC-1.2	Enforcer	2			
2 TAC-1.3	Successor to Enforcer	5			
Total		7	0	0	0

1.4. New GBC 1's & GBC 2's Licensed in 2011-2010

The charts below depict the number of new GBC 1's and GBC 2's licensed during the years 2011 and 2010.

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

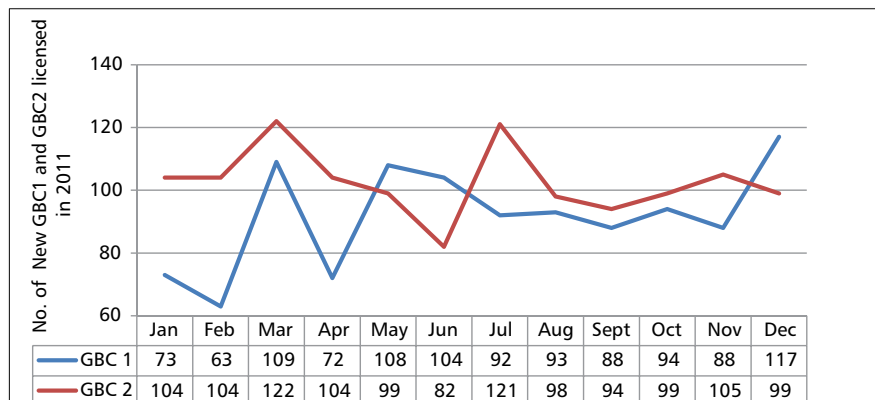


Chart 2–New GBC 1's and GBC2's licensed in 2010

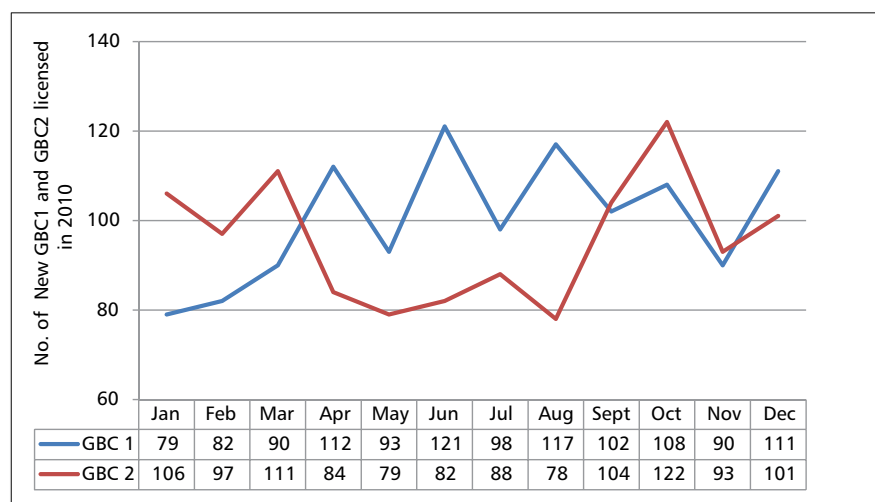


Table 4 - New Licences issued - 2011

	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	1,101
GBC 2's	104	104	122	104	99	82	121	98	94	99	105	99	1,231
CIS	2	6	9	1	26	9	5	3	7	4	5	5	82
CEF	3	1	4	2	3	3	10	5	4	5	5	10	55

Table 5 - New Licences issued - 2010

	Jan	Feb	Mar	Apr	May	Jun	Jul	Sep	Sep	Oct	Nov	Dec	Total
GBC 1's	79	82	90	112	93	121	98	117	102	108	90	111	1,203
GBC 2's	106	97	111	84	79	82	88	78	104	122	93	101	1,145
CIS	2	1	6	7	7	6	9	7	10	7	7	2	71
CEF	2	3	2	4	3	10	4	2	6	2	4	2	44

1.5. FSC Licensees Reporting for 2011

The table below illustrates the number of licensees as at 31 December 2011 and the number of licensees on which data are being reported for the period ending 31 December respectively in 2011 and 2010.

Table 6 - FSC Licensees reporting for 2011

No	Category Corporate and Trust Service Providers	FSC Licence Code	Number of Licensees as at 31 December 2011	Number of Licensees Reporting
1	Management Company	FS-3.1A	129	113
2	Management Company (Corporate Trustees only)	FS-3.1B	29	24
TOTAL			158	137

	Financial Services (excluding Companies holding a Category 1 Global Business Licence) ²	FSC Licence Code	Number of Licensees as at 31 December 2011	Number of Licensees Reporting
3	Long Term Insurance Business	INS-1.1	15	11
4	General Insurance Business	INS-1.2	14	14
5	Insurance Broker	INS-2.3	39	23
6	Pension Fund Administrator & Pension Scheme Management	FS-1.3 & FS-1.4	6	4
7	Investment Dealer	SEC-2.1B & SEC-2.3	19	11
8	Investment Adviser	SEC-2.4 & SEC-2.5	83	10
9	CIS Manager	SEC-4.2	101	18
10	Registrar and Transfer Agent	FS-1.5	6	5
11	Treasury Management	FS-1.6	6	2
12	Factoring	FS-2.4	5	2
13	Leasing	FS-2.5	14	10
14	Credit Finance	FS-2.3	7	2
TOTAL			315	112

¹ In some cases the Number of Licensees reporting for period 2011 and 2010 respectively may differ from the Number of Licensees as at 31 December 2011 for the following reasons.

- Number of Licensees as at 31 December 2011 includes Companies holding a Category 1 Global Business Licence
- Number of Licensees reporting excludes Companies holding a Category 1 Global Business Licence
- 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



2. FINANCIAL PERFORMANCE

2.1 Overview

The Bulletin provides up-to-date figures on the sectors regulated by the FSC and presents a synopsis of current trends in the financial services sector (other than banking) in 2011 and 2010.

The total assets for the financial services sector (excluding companies holding a Category 1 Global Business Licence) increased from MUR 22.3 billion in 2010 to reach MUR 24.3 billion in 2011, representing an increase of 9%. The total income generated by the entities in 2011 amounted to MUR 4.2 billion which represented an increase of 6% over the previous year.

Total assets for the corporate and trust service providers (that is, Management Companies and Corporate Trustees) amounted to USD 165 million in 2011 representing an increase of 16% over the previous year. Total income of management companies witnessed an increase of 5%, going from USD 157 million in 2010 to USD 165 million in 2011. Profits reported by Management Companies, in 2011 stood at USD 43 million as compared to USD 46 million in 2010.

The aggregate Profit after Tax for the financial services sector (excluding Companies holding a Category 1 Global Business Licence) reached MUR 673 million in 2011 compared to MUR 847 million in 2010.

Gross premium received for long term insurance business stood at MUR 13.0 billion in 2011 compared to MUR 12.0 billion in 2010. For General insurance business, gross premium stood at MUR 6.2 billion compared to MUR 5.6 billion in 2010.

Total assets of companies in the long term insurance sector stood at MUR 84.2 billion in 2011 compared to MUR 75.4 billion in 2010. For companies in the general insurance sector, total assets stood at MUR 11.7 billion compared to MUR 13.2 billion in 2010.

Total (direct) employment in the Financial Services sector in 2011 was 5,868 as compared to 2010 which was 5,487 which represent an increase of 6.9%.

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

Category ¹	Number of Licensees as at 31 December 2011	No. of Licensees Reporting	2011 Assets (MUR)	2010 Income (MUR)	2011 Profit / (Loss) (MUR)	2010 Profit / (Loss) (MUR)
1 Insurance Broker	39	23	560,009,191	359,792,885	89,950,532	95,330,858
2 Pension Scheme Management & Pension Fund Administrator	6	4	49,665,740	74,703,019	17,496,221	16,900,307
3 Investment Dealer	19	11	618,702,129	134,483,258	35,174,623	47,845,485
4 Investment Adviser	83	10	162,822,008	212,752,505	52,593,784	45,593,647
5 CIS Manager	101	18	1,481,599,365	464,517,655	152,234,751	349,589,638
6 Registrar and Transfer Agent	6	5	43,437,745	48,339,705	12,817,688	4,244,837
7 Factoring	5	2	567,971,037	96,495,000	32,304,378	29,681,583
8 Leasing	14	10	20,011,747,748	2,529,495,860	257,434,888	241,429,522
9 Credit Finance	7	2	330,938,249	211,749,617	7,811,645	1,617,263
10 Treasury Management	6	2	468,720,551	69,666,680	14,854,786	14,661,825
Total	286	87	24,295,613,763	4,201,996,184	672,673,296	846,894,965
Growth Rate (%)			9	6	(21)	

Source: Audited Financial Statements

¹ Figures exclude Insurers. See Appendices 25 to 48 for Data on Insurers (Statutory Returns)

Table 8 - Financial Performance of Corporate and Trust Service Providers

Category	Number of Licenses as at 31 December 2011	No. of Licenses Reporting	2011		2010		2011		2010	
			Assets (MUR)	Income (MUR)	Assets (MUR)	Income (MUR)	Profit / (Loss) (MUR)	Profit / (Loss) (MUR)		
1 Management Company	129	113	160,143,598	162,634,013	135,438,004	146,947,799	42,587,138	44,525,585		
2 Management Companies (Corporate Trustees only)	29	24	4,460,496	2,700,953	6,241,646	10,501,505	446,433	1,144,819		
Total	158	137	164,604,094	165,334,966	141,679,650	157,449,304	43,033,571	45,670,404		
Growth Rate (%)			16	5			(6)			

Source: Audited Financial Statements Appendices 1 to 24 provide an aggregate breakdown of financial performance of the different Category of Licensees reporting

Table 9 - Employment at at 31 December 2011

Corporate and Trust Service Providers	Number of Licensees			No. of Licensees Reporting			Total No. of Employees				
		Managerial	Support	Technical	Managerial	Support	Technical	Managerial	Support	Technical	
Management Company & Corporate Trustees only	158			125							2,629
Total	158			125							2,629
Financial Services (excluding Companies holding a Category 1 Global Business Licence)											
Category	Number of Licensees	No. of Licensees Reporting	Managerial	Support	Technical	Local - No. of Employees	Managerial	Support	Technical	Expatriate - No. of Employees	Total
Long Term Insurance Business	15	11	143	419	267	6	0	0	0	0	835
General Insurance Business	14	14	124	778	255	12	0	0	3	0	1,172
Insurance Broker	39	21	47	131	62	3	0	0	1	0	244
Pension Scheme Management & Pension Fund Administrator	6	5	8	13	21	0	0	0	2	0	44
Investment Dealer	19	11	16	21	33	0	0	0	0	0	70
Investment Adviser	83	15	26	31	13	3	0	0	1	0	74
Assets Management	6	1	1	1	3	0	0	0	0	0	5
Custodian Services (CIS & Non CIS)	11	5	7	12	13	0	0	0	1	0	33
CIS Manager	101	18	49	0	1	5	0	0	0	0	55
Registrar and Transfer Agent	6	6	7	17	14	0	0	0	0	0	38
Factoring	5	2	5	18	3	0	0	0	0	0	26
Leasing	14	10	69	428	62	0	0	0	0	0	559
Credit Finance	7	2	13	15	49	0	0	0	0	0	77
Treasury Management	6	2	2	1	4	0	0	0	0	0	7
Total	332	123	517	1,885	800	29	0	0	8	0	3,239
Aggregate Total											5,868

Source: Statutory Returns and FSC Employment Survey 2011



3. SECTORAL OVERVIEW





3.1 INSURANCE AND OCCUPATIONAL PENSION SCHEMES

3.1.1 Insurers

Table 10 – Claims Breakdown

Long Term Insurance Business as at 31 December	2011	2010	General Insurance Business as at 31 December	2011	2010
Value of Gross Claims Paid (MUR):	10,671,915,176	7,945,105,483	Value of Gross Claims Paid (MUR):	3,539,262,621	2,666,730,442
Out of which:			Out of which:		
Maturity payments	5,599,201,463	3,997,994,867	Motor	1,377,786,888	1,327,181,185
Death benefits	501,109,936	325,271,394	Accident & Health	1,002,572,569	724,768,637
Surrenders	1,439,388,634	745,752,198	Engineering	76,150,915	67,461,213
Periodical payments	2,313,431,385	2,174,819,513	Liability	331,525,271	36,553,128
Lump sum	342,366,410	453,029,023	Property	619,021,646	358,485,289
Other	476,417,348	248,238,487	Transportation	66,454,644	51,510,407
			Guarantee	975,091	105,725
			Miscellaneous	64,775,597	100,664,858
Number of Policies (on which Claims Paid):			Number of Policies (on which Claims Paid):		
Maturity payments	27,232	20,088	Motor	44,143	32,078
Death benefits	2,122	1,516	Accident & Health	78,925	7,818
Surrenders	6,483	6,386	Engineering	388	349
Periodical payments	87,426	62,737	Liability	534	799
Lump sum	948	1,588	Property	745	597
Other	6,414	3,364	Transportation	515	401
			Guarantee	4	3
			Miscellaneous	754	1,452

¹ Reported by 11 Insurers of which 3 companies are in run off for Long Term Insurance Business.

² Reported by 14 Insurers inclusive of 1 Insurer for which General Insurance Business is incidental to its core business.

Source: Insurance Survey 2011

3.1.1.1 New Business Breakdown for Long Term Insurance Business 2011 - 2009

Table 11 - New Business Breakdown for Long Term Insurance Business 2011 - 2009

New Business for period 1 January 2011 to 31 December 2011	Individual				Group			
	LINKED		NON-LINKED		LINKED		NON-LINKED	
	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension
No. of Policies	4,610	1,116	53,599	3,397	2	76	64	14
Sum Assured (MUR)	1,269,351,285	28,793,881	16,640,550,267	604,593,011	-	51,599,931	11,872,867,445	127,510,391
Annual Premium (MUR)	95,581,825	24,998,014	486,144,122	59,849,988	36,553	1,438,579	50,877,593	1,519,500
Single Premium (MUR)	159,661,329	259,039,036	6,259,216,892	13,152,434	-	43,939,752	37,370,523	-

Source: Insurance Survey 2011

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

 Source: FSC 9th Annual Statistical Survey 2010

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

 Source: Source: FSC 8th Annual Statistical Survey 2009

Note: 1 Members of Group Scheme were accounted as Individual Policy by 1 Insurer

3.1.1.2 Breakdown for Business in Force for Long Term Insurance Business 2011 - 2009

Table 12 - Breakdown for Business in Force for Long Term Insurance Business 2011 - 2009

Business in Force as at 31 December 2011	Individual				Group			
	LINKED		NON-LINKED		LINKED		NON-LINKED	
	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension
No. of Policies	39,274	11,351	345,144	18,449	19	519	1,178	673
Sum Assured (MUR)	9,562,187,527	846,409,301	82,853,191,030	3,491,268,163	48,431,221	652,416,176	73,743,135,503	1,466,095,622
Fund Value (where applicable)	3,371,151,802	1,966,230,820			39,066,427	640,062,131		
Annual Premium (MUR)	557,563,249	182,131,049	2,722,226,811	225,061,436	3,497,200	70,108,936	334,111,110	1,158,308,459
Single Premium (MUR)	582,937,199	690,962,232	14,178,907,056	29,290,055	-	327,500,903	174,590,503	-

Source: Insurance Survey 2011

Business in Force as at 31 December 2010	Individual				Group			
	LINKED		NON-LINKED		LINKED		NON-LINKED	
	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension
No. of Policies	36,226	10,470	311,730	15,066	12	680	10,111	702
Sum Assured (MUR)	8,620,597,612	776,188,981	71,631,572,355	3,285,224,898	51,592,500	453,666,480	54,558,347,472	1,374,658,062
Fund Value (where applicable)	2,445,384,175	1,333,261,121			29,648,658	388,228,069		
Annual Premium (MUR)	447,429,783	133,647,984	2,626,234,791	172,604,210	4,105,965	58,451,398	297,385,308	1,395,186,866
Single Premium (MUR)	427,055,879	449,486,144	9,045,277,885	44,664,747	-	254,404,613	168,293,489	296,123,947

Source: FSC 9th Annual Statistical Survey 2010

Business in Force as at 31 December 2009	Individual				Group			
	LINKED		NON-LINKED		LINKED		NON-LINKED	
	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension	Life Assurance	Pension
No. of Policies	34,187	9,256	314,702	15,010	12	496	10,265	701
Sum Assured (MUR)	8,511,870,636	828,378,371	67,269,998,022	3,298,739,730	37,607,418	647,761,668	66,235,112,436	1,310,528,399
Fund Value (where applicable)	2,445,384,175	1,333,261,121			29,648,658	388,228,069		
Annual Premium (MUR)	447,429,783	133,647,984	2,626,234,791	172,604,210	4,105,965	58,451,398	297,385,308	1,395,186,866
Single Premium (MUR)	427,055,879	449,486,144	9,045,277,885	44,664,747	-	254,404,613	168,293,489	296,123,947

Source: FSC 8th Annual Statistical Survey 2009

3.1.1.3 Breakdown for Business in Force for General Insurance Business 2011 - 2009

Table 13 - Breakdown for Business in Force for General Insurance Business

Business in Force as at 31 December 2011	Motor	Accident & Health	Engineering	Liability	Property	Transportation	Guarantee	Miscellaneous
No. of Policies	287,726	28,323	4,912	19,645	35,760	20,311	186	18,436
Sum Assured (MUR)	55,513,129,817	92,580,599,597	121,079,099,965	452,652,626,821	643,919,171,746	161,544,810,072	5,093,834,858	101,948,935,733
Annual Premium (MUR)	2,471,971,138	1,326,029,380	259,800,841	426,785,168	930,904,477	301,641,633	55,636,244	244,884,498
Single Premium (MUR)	9,782	6,299,059	1,878,449	37,106	81,317	325,811	3,017,968	1,055,177

Source: Insurance Survey 2011

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

Source: FSC 8th Annual Statistical Survey 2010

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

Source: FSC 7th Annual Statistical Survey 2009

3.1.1.4 New Business breakdown for General Insurance Business 2011 - 2009

Table 14 - New Business breakdown for General Insurance Business 2011 - 2009

New Business for period		Motor	Accident & Health	Engineering	Liability	Property	Transportation	Guarantee	Miscellaneous
1 January 2011 to 31 December 2011									
No. of Policies		93,780	10,735	1,780	3,509	10,805	28,159	106	29,685
Sum Assured (MUR)	19,623,600,875	17,891,768,350	26,775,029,554	97,959,881,965	148,918,702,566	109,053,197,802	2,424,440,977	53,991,723,703	
Annual Premium (MUR)	900,649,308	279,818,000	110,407,038	115,646,902	207,209,242	211,959,642	47,234,671	203,929,564	
Single Premium (MUR)	11,797	6,290,496	1,731,821	12,682	65,975	304,062	7,420,885	1,049,962	

Source: Insurance Survey 2011

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

Source: FSC 9th Annual Statistical Survey 2010

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

Source: FSC 8th Annual Statistical Survey 2009

3.1.2 Insurance Brokers

Table 15 - Financial Performance of Insurance Brokers

FSC Licence Code		INS-2.3	
No. of Insurance Brokers Licensed as at 31 December 2011 ¹		39	
No. of Insurance Brokers Reporting		23	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth / Contraction (%)
Total Assets	560,009,191	565,822,102	(1)
Total Liabilities	446,955,448	457,849,017	(2)
Total Equity	113,053,744	107,973,084	5
Total Liabilities & Equity	560,009,192	565,822,101	(1)
Total Income	359,792,885	349,728,810	3
Total Compensation of Employees	141,075,590	131,111,888	8
Total Purchase of Goods and Services	80,260,522	79,442,094	1
Total Other Expenses	48,506,241	43,843,970	11
Total Expenses	269,842,353	254,397,952	6
Total Profit After Tax	89,950,532	95,330,858	(6)

Source: Audited Financial Statements

¹Inclusive of Insurance Brokers holding a GBC 1 Licence

²Number of Insurance Brokers reporting exclude companies holding a GBC 1 licence, (Refer to Table 3)

Appendices 1 and 2 provide an aggregate breakdown of the financial position and financial performance of Insurance Brokers (2011-2010) 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 16 - Financial Performance of Insured Pension Schemes - 2011

Quarter Ending	Mar-11	Jun-11	Sep-11	Dec-11
No. of Reporting Insurers ¹	6	6	6	7
No. of Insured Pension Schemes	904	932	950	984
<i>Defined Benefits Only</i>	552	565	559	559
<i>Defined Contributions Only</i>	352	367	391	425
<i>Mixed DB & DC</i>	-	-	-	-
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
Value of Funds under Management at end of Quarter (MUR)	22,337,844,181	21,996,125,591	21,600,359,126	22,119,984,937
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
Total Pension Turnover (MUR)	651,536,024	981,351,852	88,898,314	761,432,833
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
Total Expenditure (MUR)	403,081,058	411,466,222	382,203,899	407,297,849

Source: FSC QSS 2011

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

¹ Exclude Insurers holding a GBC 1 licence

Table 17 - Financial Performance of Insured Pension Schemes - 2010

Quarter Ending	Mar-10	Jun-10	Sep-10	Dec-10
No. of Reporting Insurers	7	7	7	7
No. of Insured Pension Schemes	891	911	942	947
<i>Defined Benefits Only</i>	568	574	594	591
<i>Defined Contributions Only</i>	323	337	348	356
<i>Mixed DB & DC</i>	0	0	0	0
No. of Beneficiaries at end of Quarter	7,080	7,297	7,348	7,443
No. of Contributory Members at end of Quarter	13,451	27,018	27,266	28,674
No. of Non-Contributory Members at end of Quarter	32,116	18,749	18,866	18,743
Value of Funds under Management at end of Quarter (MUR)	19,411,304,893	20,663,026,523	21,168,365,006	21,834,783,726
Employee Contributions	80,352,157	107,382,587	83,341,742	112,819,721
Employer Contributions	274,397,159	361,151,953	303,717,339	365,752,416
Other Pension Premiums	9,834,136	1,976,256	10,257,256	6,377,629
Other Income	150,090,838	1,217,548,187	484,832,618	581,006,115
Total Pension Turnover (MUR)	514,674,289	1,688,058,983	882,148,956	1,065,955,881
Benefit Payments	250,591,386	253,440,804	290,584,303	388,171,485
Cost of Pension Purchased	23,284,853	46,390,718	22,059,777	35,944,115
Cash Withdrawals Benefit (including transfers to other schemes)	16,191,549	75,211,411	63,053,471	52,841,130
Administration Cost (if charged against fund)	10,747,962	12,922,517	11,271,433	15,277,066
Other Expenditure	19,562,057	12,829,564	19,185,904	3,852,653
Total Expenditure (MUR)	320,377,807	400,795,014	406,154,887	496,086,449

Source: FSC QSS 2010

Table 18 - Financial Performance of Insured Pension Schemes - 2009

Quarter Ending	Mar-09	Jun-09	Sep-09	Dec-09
No. of Reporting Insurers	7	7	7	7
No. of Insured Pension Schemes	848	865	870	881
<i>Defined Benefits Only</i>	569	571	567	568
<i>Defined Contributions Only</i>	279	294	303	313
<i>Mixed DB & DC</i>	0	0	0	0
No. of Beneficiaries at end of Quarter	6,674	6,895	6,902	6,996
No. of Contributory Members at end of Quarter	13,770	14,149	14,080	14,270
No. of Non-Contributory Members at end of Quarter	31,330	31,461	31,941	31,843
Value of Funds under Management at end of Quarter (MUR)	16,337,072,579	17,818,200,459	17,754,808,663	19,255,699,252
Employee Contributions	66,760,551	86,280,390	62,426,692	115,366,915
Employer Contributions	325,475,804	352,570,678	306,468,032	695,719,226
Other Pension Premiums	18,085,497	6,487,196	1,760,491	1,933,814
Other Income	128,165,495	1,161,535,883	658,623,957	168,489,722
Total Pension Turnover (MUR)	538,487,347	1,606,874,147	1,029,279,172	981,509,677
Benefit Payments	210,013,404	205,795,691	232,414,854	263,859,254
Cost of Pension Purchased	53,338,682	32,441,729	31,571,848	59,761,418
Cash Withdrawals Benefit (including transfers to other schemes)	36,825,386	40,448,378	21,936,453	17,057,357
Administration Cost (if charged against fund)	9,573,660	14,863,641	10,604,455	12,283,338
Other Expenditure	21,307,393	2,976,463	24,893,878	7,669,566
Total Expenditure (MUR)	331,058,524	296,525,901	321,421,490	360,630,933

Source: FSC QSS 2009

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

Table 19 - Financial Performance of Superannuation Funds - 2011

Quarter Ending	Mar-11	Jun-11	Sep-11	Dec-11				
Category	INSURERS	PSM	INSURERS	PSM	INSURERS	PSM	INSURERS	PSM
No. of Reporting Licensed Entities	3	3	3	3	2	3	2	3
No. of Superannuation Funds:	3	31	5	30	2	29	2	29
<i>Defined Benefits Only</i>	-	6	1	6	-	6	-	6
<i>Defined Contributions Only</i>	2	19	3	18	1	17	1	17
<i>Mixed (DB & DC)</i>	1	6	1	6	1	6	1	6
No. of Beneficiaries at end of Quarter	60	919	1,171	1,222	43	1,258	39	1,220
No. of Contributory Members at end of Quarter	7191	10,027	6,035	11,944	5,603	12,384	5,369	12,409
No. of Non-Contributory Members at end of Quarter	326	3,898	1,273	4,357	304	5,331	278	5,442
Value of Funds under Management at end of Quarter (MUR)	2,587,389,992	5,392,504,138	3,306,097,728	6,299,625,151	2,420,109,708	5,996,657,565	2,534,111,947	6,227,069,036
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
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
Other Pension Premiums	25,558	12,769,166	921,373	373,680,619	797,040	18,071,990	-	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
Total Pension Turnover (MUR)	63,904,694	149,833,238	197,861,288	513,164,195	63,758,080	164,741,658	75,983,517	244,852,642
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
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
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
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
Other Expenditure	2,577,664	16,669,091	11,232,673	14,368,087	3,507,620	17,216,332	2,912,192	18,745,468
Total Expenditure (MUR)	29,870,470	77,658,892	49,637,880	125,227,864	43,085,494	111,059,791	24,952,529	106,027,736

Source: FSC QSS 2011

Notes:

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

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

Table 20 - Financial Performance of Superannuation Funds - 2010¹

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

Source: FSC QSS 2010

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

Table 21 - Financial Performance of Superannuation Funds - 2009¹

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

Source: FSC QSS 2009

Note:

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

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

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

Table 22 - Financial Performance of Pension Fund Administrators (PFA) and Pension Scheme Management (PSM)

FSC Licence Code		FS-1.3 & FS-1.4	
No. of PSM & PFA Licensed as at 31 December 2011		6	
No. of PSM & PFA Reporting ¹		4	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth / Contraction (%)
Total Assets	49,665,740	44,282,904	12
Total Liabilities	19,677,956	13,036,162	51
Total Equity	29,987,785	31,246,742	(4)
Total Liabilities & Equity	49,665,741	44,282,904	12
Total Income	74,703,019	66,440,881	12
<i>Total Compensation of Employees</i>	<i>16,475,084</i>	<i>13,428,503</i>	<i>23</i>
<i>Total Purchase of Goods and Services</i>	<i>30,395,060</i>	<i>26,944,820</i>	<i>13</i>
<i>Total Other Expenses</i>	<i>10,336,654</i>	<i>9,167,252</i>	<i>13</i>
Total Expenses	57,206,798	49,540,575	15
Total Profit After Tax	17,496,221	16,900,307	4

Source: Audited Financial Statements

¹Number of PSM & PFA reporting excludes 1 entity newly licensed in 2011 and 1 entity which surrendered its licence in 2011.

Appendices 3 and 4 provide an aggregate breakdown of the financial position and financial performance of Pension Scheme Management and Pension Fund Administrator (2011– 2010) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



3.2 CAPITAL MARKETS



3.2.1 Overview of the Stock Exchange of Mauritius

Table 23 - Official Market Statistics

OFFICIAL MARKET STATISTICS	2011	2010	2009	2008	2007
Gross Domestic Product (GDP) at Market Prices (MUR Million)	324,763	289,910	277,021	263,889	231,000
No. of Listed Companies (Equities) (End of Period)	38	37	40	40	41
No of Listed Companies (Equities + Preference Shares + Debentures)	41	37	40	40	41
No of Listed Securities (Equities + Preference Shares +BOM Bills + Debentures + Authorised Mutual Funds)	54	47	47	50	51
Market Capitalisation (MUR) (End of Period)	171,510,090,486	177,996,156,423	151,212,328,913	109,300,409,347	173,094,638,415
Change in Market Capitalisation (%)	(3.64)	17.71	38.35	(36.86)	47.97
Market Capitalisation / GDP (%)	52.81	61.40	54.59	41.42	74.93
Market Capitalisation (US\$)(End of Period)	5,720,816,894	5,679,519,988	4,815,679,265	3,343,542,654	6,035,377,908
Annual Traded Volume	243,902,662	339,419,904	226,321,733	230,384,358	257,596,531
Change in Traded Volume (%)	(28.14)	49.97	(1.76)	(10.56)	16.36
Annual Turnover (MUR)	14,959,150,277	11,760,281,284	10,473,711,039	11,405,377,045	11,825,521,416
Change in Turnover (%)	27.20	12.28	(8.17)	(3.55)	97.35
Turnover / Market Capitalisation (%)	8.72	6.61	6.93	10.43	6.83
Turnover / GDP (%)	4.61	4.06	3.78	4.32	5.12
Annual Turnover (US\$)	498,970,990	375,248,286	333,557,676	348,894,985	412,326,409
SEMDEX(End of Period)	1,888.38	1,967.45	1,660.87	1,182.74	1,852.21
Change in SEMDEX (%)	(4.02)	18.46	40.43	(36.14)	53.78
SEM-7(End of Period)	350.33	373.22	360.75	267.22	477.40
Change in SEM-7 (%)	(6.13)	3.46	35.00	(44.03)	80.55
SEMTRI (MUR) (End of Period)	5,673.68	5,747.85	4,712.70	3,233.74	4,868.61
Change in SEMTRI (MUR) (%)	(1.29)	21.97	45.74	(33.58)	59.07
SEMTRI (US\$)(End of Period)	3,000.01	2,906.28	2,395.98	1,563.51	2,621.77
Change in SEMTRI (US\$) (%)	3.23	21.30	53.24	(40.36)	82.41
DEVELOPMENT AND ENTERPRISE MARKET	2011	2010	2009	2008	2007
Gross Domestic Product (GDP) at Market Prices (MUR Million)	324,763	289,910	277,021	263,889	231,000
No. Listed Companies (Equities) (End of Period)	49	50	49	49	50
Market Capitalisation (MUR) (End of Period)	58,744,963,565	55,749,903,160	48,552,776,837	38,717,741,685	49,827,250,478
Market Capitalisation / GDP (%)	18.09	19.23	17.53	14.67	21.57
Market Capitalisation (US\$)(End of Period)	1,959,471,767	1,778,873,745	1,546,266,778	1,184,390,997	1,737,351,830
Annual Traded Volume	103,491,939	144,153,032	473,893,298	88,298,462	43,204,053
Annual Turnover (MUR)	1,801,086,198	2,019,504,252	2,379,665,588	1,343,752,006	964,724,292
Turnover / Market Capitalisation (%)	3.07	3.62	4.90	3.47	1.94
Turnover / GDP (%)	0.55	0.70	0.86	0.51	0.42
Annual Turnover (US\$)	60,076,257	64,438,553	75,785,528	41,105,904	33,637,528
DEMEX(End of Period)	153.22	148.64	136.68	112.88	147.61
DEMTRI (MUR) (End of Period)	174.83	166.93	150.17	120.56	153.33
DEMTRI (US\$)(End of Period)	185.97	169.8	153.59	117.26	166.11

Source: Stock Exchange of Mauritius Factbook 2012

Table 24 - Market Indices (SEM / DEM) - High / Low Performance

		Official Market Indices				
		2011	2010	2009	2008	2007
IINDEX SEMDEX	High	2,113.61	1,967.45	1,743.30	2,101.34	1,879.95
	Low	1,850.12	1,591.2	919.83	1,112.17	1,211.54
SEM 7	High	397.89	373.22	394.06	543.42	487.84
	Low	341.53	320.43	196.24	245.9	266.63
SEMTRI (MUR)	High	6,207.69	5,747.85	4,903.50	5,526.96	4,910.51
	Low	5,516.15	4,549.79	2,521.57	3,012.12	3,078.72
SEMTRI (USD)	High	3,422.21	2,906.28	2,513.24	3,012.31	2,621.77
	Low	2,900.03	2,073.12	1,140.76	1,447.14	1,444.44
DEM INDICES						
IINDEX DEMEX	High	156.59	156.66	136.69	159.31	152.59
	Low	146.57	136.68	99.22	111.76	136.24
DEMTRI (MUR)	High	176.83	174.56	150.17	165.69	155.13
	Low	164.78	150.23	106.39	118.99	139.04
DEMTRI (USD)	High	192.50	181.00	156.42	181.72	166.11
	Low	168.61	140.93	97.70	115.31	130.87

Source: Stock Exchange of Mauritius

3.2.2 Foreign and Domestic Investments

Table 25 - Investments on the Stock Exchange of Mauritius

OFFICIAL MARKET STATISTICS					
FOREIGN INVESTMENTS	2011	2010	2009	2008	2007
Purchases (MUR) Inflows	6,157,932,375	3,610,475,718	2,370,631,416	4,470,458,902	3,139,900,333
Sales (MUR) Outflows	6,636,199,857	2,073,919,432	3,273,050,396	3,815,573,345	1,675,281,281
Net Purchases (MUR)	(478,267,482)	1,536,556,286	(902,418,980)	654,885,557	1,464,691,051
Purchases (Volume) Inflows	47,183,467	41,562,024	31,224,780	50,132,188	37,974,160
Sales (Volume) Outflows	57,059,328	30,510,015	44,778,207	54,719,308	17,936,051
Net Purchases (Volume)	(9,875,861)	11,052,009	(13,553,427)	(4,587,120)	20,038,109
DOMESTIC & FOREIGN INVESTMENTS					
Volume Activity Analysis	2011	2010	2009	2008	2007
Domestic (%)	78.63	89.38	83.21	77.24	89.15
Foreign (%)	21.37	10.62	16.79	22.76	10.85
Total (%)	100	100	100	100	100
Turnover Activity Analysis					
Domestic (%)	57.24	75.83	73.06	63.67	79.64
Foreign (%)	42.76	24.17	26.94	36.33	20.36
Total (%)	100	100	100	100	100
DEVELOPMENT AND ENTERPRISE MARKET					
FOREIGN INVESTMENTS	2011	2010	2009	2008	2007
Purchases (MUR) Inflows	133,521,914	95,923,256	175,459,978	325,655,242	92,078,176
Sales (MUR) Outflows	100,153,015	50,032,875	360,365,786	198,115,009	26,247,932
Net Purchases (MUR)	33,368,899	45,890,380	(184,905,809)	127,540,233	65,830,244
Purchases (Volume) Inflows	10,172,772	6,844,259	36,695,206	45,530,734	3,410,844
Sales (Volume) Outflows	12,032,114	5,102,480	91,310,035	34,374,692	609,640
Net Purchases (Volume)	(1,859,342)	1,741,779	(54,614,829)	11,156,042	2,801,204
DOMESTIC & FOREIGN INVESTMENTS					
Volume Activity Analysis	2011	2010	2009	2008	2007
Domestic (%)	89.27	95.86	86.49	54.75	95.35
Foreign (%)	10.73	4.14	13.51	45.25	4.65
Total (%)	100	100	100	100	100
Turnover Activity Analysis					
Domestic (%)	93.51	96.39	88.74	80.51	93.87
Foreign (%)	6.49	3.61	11.26	19.49	6.13
Total (%)	100	100	100	100	100

3.2.3 Currency & Commodity Derivatives Market

Table 26 - Summary of Market Activity for the Year 2011

Currency Derivatives Market			
Symbol	Expiry	Volume (In Lots.)	Single Sided Value (USD Million)
GBOTEURUSD	14-Mar-11	15,886	269.34
GBOTEURUSD	13-Jun-11	17,771	318.09
GBOTEURUSD	19-Sep-11	25,827	460.31
GBOTEURUSD	19-Dec-11	16,057	272.66
GBOTEURUSD	19-Mar-12	3,531	57.58
GBOTEURUSD Total		79,072	1,377.98
GBOTGBPUSD	14-Mar-11	10,215	203.11
GBOTGBPUSD	13-Jun-11	11,627	236.97
GBOTGBPUSD	19-Sep-11	13,899	281.46
GBOTGBPUSD	19-Dec-11	14,421	283.22
GBOTGBPUSD	19-Mar-12	3,140	61.06
GBOTGBPUSD Total		53,302	1,065.82
GBOTJPYUSD	14-Mar-11	7,600	115.11
GBOTJPYUSD	13-Jun-11	11,282	172.68
GBOTJPYUSD	16-Sep-11	12,975	207.54
GBOTJPYUSD	19-Dec-11	11,038	179.26
GBOTJPYUSD	19-Mar-12	1,994	32.06
GBOTJPYUSD Total		44,889	706.65
GBOTUSDMUR	18-Apr-11	4	0.04
GBOTUSDMUR	16-May-11	35	0.35
GBOTUSDMUR	13-Jun-11	43	0.43
GBOTUSDMUR	18-Jul-11	22	0.22
GBOTUSDMUR Total		104	1.04
Total		177,367	3,151.49

Table 26 - Summary of Market Activity for the Year 2011 (cont'd)

Commodity Derivatives Market				
Symbol	Expiry	Volume (In Lots.)	Single Sided	Value (USD Million)
GBOTGOLD	24-Feb-11	1,775		77.90
GBOTGOLD	27-Apr-11	7,701		343.24
GBOTGOLD	28-Jun-11	7,515		355.84
GBOTGOLD	29-Aug-11	14,273		704.27
GBOTGOLD	27-Oct-11	11,299		624.72
GBOTGOLD	28-Dec-11	12,228		664.89
GBOTGOLD	27-Feb-12	8,922		473.48
GBOTGOLD	Total	63,713		3,244.32
GBOTSILVER	29-Mar-11	2,386		69.23
GBOTSILVER	26-May-11	5,771		216.62
GBOTSILVER	27-Jul-11	7,416		281.07
GBOTSILVER	28-Sep-11	8,988		337.88
GBOTSILVER	28-Dec-11	10,426		365.73
GBOTSILVER	28-Mar-12	4,605		141.19
GBOTSILVER	Total	39,592		1,411.72
GBOTWTI	20-Oct-11	4,229		90.19
GBOTWTI	18-Nov-11	3,652		85.10
GBOTWTI	20-Dec-11	3,851		94.86
GBOTWTI	19-Jan-12	2,037		50.09
GBOTWTI	Total	13,769		320.23
	Total	117,074		4,976.28
	Overall Total	294,441		8,127.77

Source: Global Board of Trade

3.2.4 Capital Market Operators

3.2.4.1 Investment Dealers

Table 27 - Financial Performance of Investment Dealers

FSC Licence Code		SEC-2.1B & SEC-2.3	
No. of Investment Dealers Licensed as at 31 December 2011 ¹		19	
No. of Investment Dealers Reporting ²		11	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth/Contraction (%)
Total Assets	618,702,129	678,611,433	(9)
Total Liabilities	391,114,964	462,160,636	(15)
Total Equity	227,587,165	216,450,797	5
Total Liabilities & Equity	618,702,129	678,611,433	(9)
Total Income	134,483,258	140,527,107	(4)
<i>Total Compensation of Employees</i>	<i>33,232,453</i>	<i>28,255,175</i>	<i>18</i>
<i>Total Purchase of Goods and Services</i>	<i>28,007,480</i>	<i>24,356,293</i>	<i>15</i>
<i>Total Other Expenses</i>	<i>38,068,702</i>	<i>40,070,154</i>	<i>(5)</i>
Total Expenses	99,308,635	92,681,622	7
Total Profit After Tax	35,174,623	47,845,485	(26)

Source: Audited Financial Statements

¹ Inclusive of Investment Dealers holding a GBC 1 Licence

² Number of Investment Dealers reporting exclude Companies holding a GBC 1 licence and 2 Companies not operational during the reporting period (Refer to Table 3)

Appendices 5 and 6 provide an aggregate breakdown of the financial position and financial performance of Investment Dealers (2011-2010) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2.4.2 Investment Dealers

Table 28 - Financial Performance of Investment Advisers

FSC Licence Code		SEC-2.4 & SEC-2.5	
No. of Investment Advisers Licensed as at 31 December 2011 ¹		83	
No. of Investment Advisers Reporting ²		10	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth/Contraction (%)
Total Assets	162,822,008	195,143,734	(17)
Total Liabilities	85,815,353	101,286,606	(15)
Total Equity	77,006,655	93,857,127	(18)
Total Liabilities & Equity	162,822,008	195,143,734	(17)
Total Income	212,752,505	165,995,606	28
Total Compensation of Employees	13,681,828	13,006,423	5
Total Purchase of Goods and Services	10,963,602	8,418,154	30
Total Other Expenses	135,513,291	98,977,382	37
Total Expenses	160,158,721	120,401,959	33
Total Profit After Tax	52,593,784	45,593,647	15

Source: Audited Financial Statements

¹ Inclusive of Investment Advisers holding a GBC 1 Licence

² Number of Investment Advisers reporting excludes Companies holding a GBC 1 licence, 1 company licensed in 2011, 2 individuals licensed as Investment Advisers, 13 companies holding multiple licences and 2 companies not operational in 2011

Appendices 7 and 8 provide an aggregate breakdown of the financial position and financial performance of Investment Advisers (2011-2010) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.2.4.3 CIS Managers

Table 29 - Financial Performance of CIS Managers

Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth/Contraction (%)
FSC Licence Code			SEC-4.2
No. of CIS Managers Licensed as at 31 December 2011 ¹	101		
No. of CIS Managers Reporting	18		
Total Assets	1,481,599,365	1,240,040,271	19
Total Liabilities	376,145,419	215,210,636	75
Total Equity	1,105,453,947	1,024,829,635	8
Total Liabilities & Equity	1,481,599,366	1,240,040,271	19
Total Income	464,517,655	585,246,189	(21)
Total Compensation of Employees	115,951,307	98,583,092	18
Total Purchase of Goods and Services	10,238,396	7,388,315	39
Total Other Expenses	186,093,201	129,685,144	43
Total Expenses	312,282,904	235,656,551	33
Total Profit After Tax	152,234,751	349,589,638	(56)

Source: Audited Financial Statements

¹ Inclusive of CIS Managers holding a GBC 1 Licence

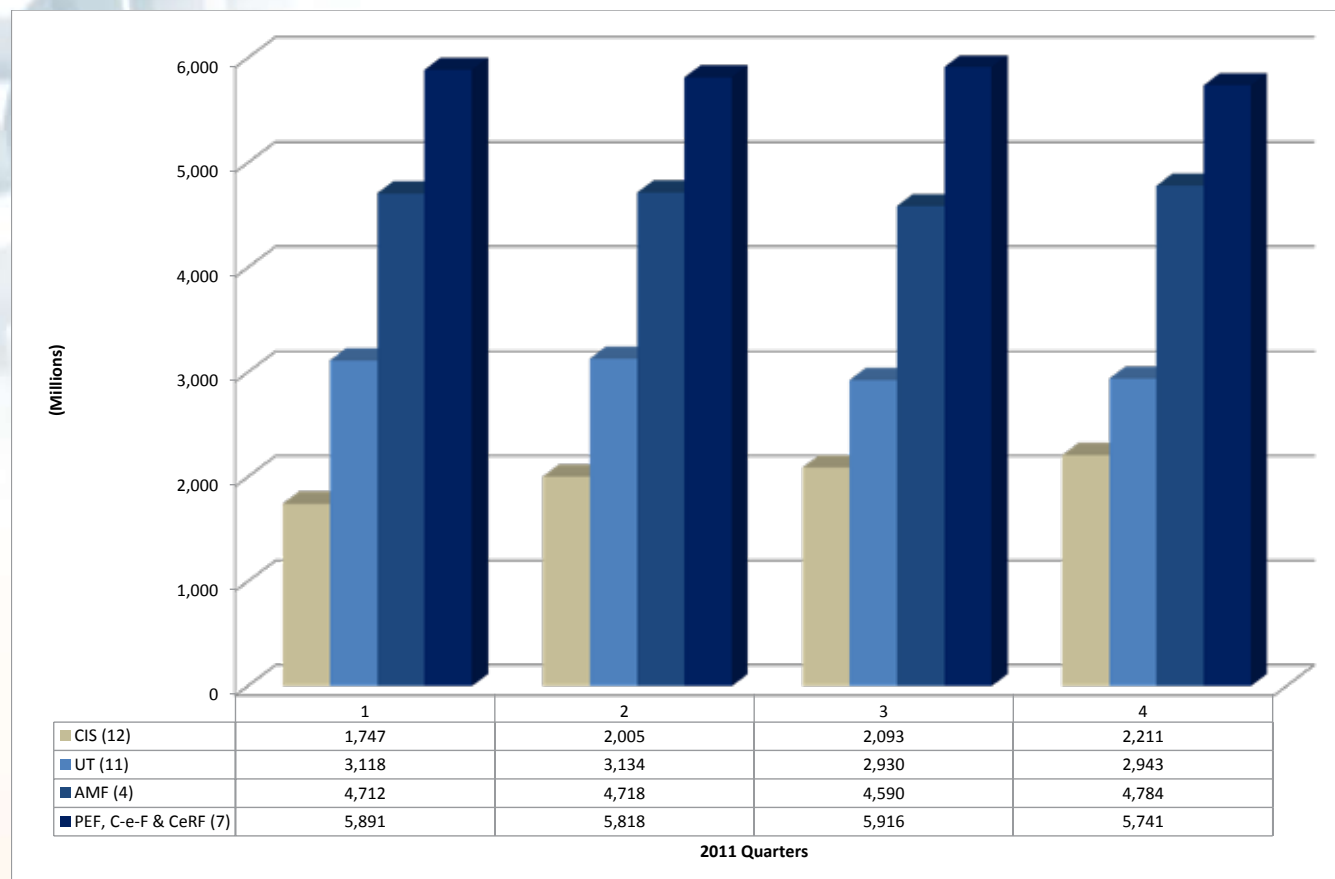
² Number of CIS Managers reporting exclude Companies holding a GBC 1 licence (refer to Table 3)

² Exclude 1 entity holding multiple licences and 1 dormant company

Appendices 9 and 10 provide an aggregate breakdown of the financial position and financial performance of CIS Managers (2011-2010) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

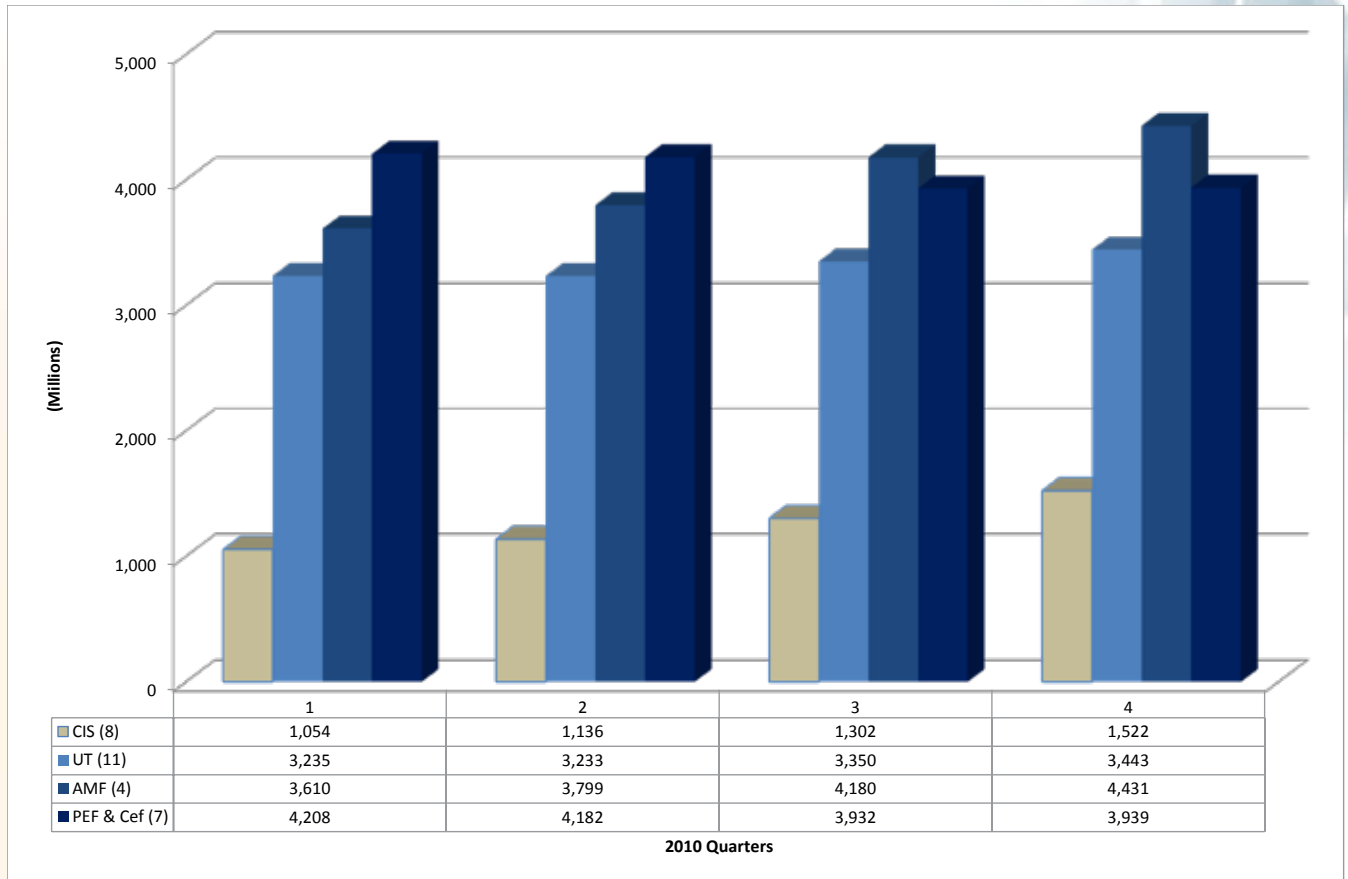
3.2.4.4 Net Assets Value of Investment Schemes at Close of Quarters 2011-2010

Chart 3 - Net Assets Value of Investment Schemes 2011



Source: FSC QSS 2011

Chart 4 - Net Assets Value of Investment Schemes 2010



Source: FSC QSS 2010

3.2.4.5 Registrar and Transfer Agents

Table 30 - Financial Performance of Registrar and Transfer Agents

FSC Licence Code			FS-1.5
No. of Registrar and Transfer Agents Licensed as at 31 December 2011		6	
No. of Registrar and Transfer Agents Reporting ¹		5	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth/Contraction (%)
Total Assets	43,437,745	32,311,490	34
Total Liabilities	11,435,462	11,860,495	(4)
Total Equity	32,002,283	20,450,995	56
Total Liabilities & Equity	43,437,745	32,311,490	34
Total Income	48,339,705	30,786,150	57
Total Compensation of Employees	23,476,411	18,537,962	27
Total Purchase of Goods and Services	3,907,864	2,299,395	70
Total Other Expenses	8,137,742	5,703,956	43
Total Expenses	35,522,017	26,541,313	34
Total Profit After Tax	12,817,688	4,244,837	202

Source: Audited Financial Statements

¹ Exclude 1 entity holding multiple licences

Appendices 11 and 12 provide an aggregate breakdown of the financial position and financial performance of Registrar and Transfer Agents (2011-2010) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



3.3 SPECIALISED FINANCE INSTITUTIONS AND OTHERS



3.3.1 Credit Finance

Table 31 - Financial Performance of Credit Finance

FSC Licence Code			FS-2.3
No. of Credit Finance Licensed as at 31 December 2011		7	
No. of Credit Finance Reporting ¹		2	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth/Contraction (%)
Total Assets	330,938,249	330,625,921	0
Total Liabilities	226,187,700	233,687,017	(3)
Total Equity	104,750,549	96,938,904	8
Total Liabilities & Equity	330,938,249	330,625,921	0
Total Income	211,749,617	232,230,112	(9)
Total Compensation of Employees	27,031,289	23,725,067	14
Total Purchase of Goods and Services	136,104,277	154,836,552	(12)
Total Other Expenses	40,802,406	52,051,230	(22)
Total Expenses	203,937,972	230,612,849	(12)
Total Profit After Tax	7,811,645	1,617,263	383

Source: Audited Financial Statements

¹ Exclude 5 companies not operational in 2011.

¹ Exclude 1 Company having multiple licenses, 3 Companies not operational in 2011 and 1 entity in Winding Up

Appendices 13 and 14 provide an aggregate breakdown of the financial position and financial performance of Credit Finance (2011-2010) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.3.2 Factoring

Table 32 - Financial Performance of Factoring

FSC Licence Code		FS-2.4	
No. of Factoring Licensed as at 31 December 2011 ¹		5	
No. of Factoring Reporting ²		2	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth/Contraction (%)
Total Assets	567,971,037	478,910,155	19
Total Liabilities	442,544,108	367,787,604	20
Total Equity	125,426,929	111,122,551	13
Total Liabilities & Equity	567,971,037	478,910,155	19
Total Income	96,495,000	85,194,897	13
Total Compensation of Employees	5,000	271,266	(98)
Total Purchase of Goods and Services	190,937	180,300	6
Total Other Expenses	63,994,685	55,061,748	16
Total Expenses	64,190,622	55,513,314	16
Total Profit After Tax	32,304,378	29,681,583	9

Source: Audited Financial Statements

¹ Inclusive of Factoring companies holding a GBC 1 Licence

² Number of Factoring Companies reporting exclude Companies holding a GBC 1 licence (refer to Table 3) and 1 Company holding multiple licences.

Appendices 15 and 16 provide an aggregate breakdown of the financial position and financial performance of Factoring (2011–2010) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.3.3 Leasing

Table 33 - Financial Performance of Leasing

FSC Licence Code			FS-2.5
No. of Leasing Licensed as at 31 December 2011 ¹		14	
No. of Leasing Reporting ²		10	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth/Contraction (%)
Total Assets	20,011,747,748	18,216,092,950	10
Total Net Investment in Finance Leases	9,106,304,642	8,065,223,948	13
Total Liabilities	17,395,193,175	15,720,876,489	11
Total Equity	2,616,554,573	2,495,216,461	5
Total Liabilities & Equity	20,011,747,748	18,216,092,950	10
Total Income	2,529,495,860	2,236,372,486	13
Total Compensation of Employees	253,864,916	211,972,178	20
Total Purchase of Goods and Services	113,275,063	94,179,838	20
Total Other Expenses	1,904,920,993	1,688,790,948	13
Total Expenses	2,272,060,972	1,994,942,964	14
Total Profit After Tax	257,434,888	241,429,522	7

Source: Audited Financial Statements

¹ Number of Leasing licensed include those holding GBC 1 Licence (Refer to Table 3)

² Number of leasing reporting exclude Companies holding GBC 1 Licence

² Excludes 2 companies which merged with their respective parent company and 1 entity which was not operational in 2011

Appendices 17 and 18 provide an aggregate breakdown of the financial position and financial performance of Leasing (2011–2010) in terms of in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.3.3.1 Credit Exposure by Industry Sector

Table 34 - Credit Exposure by Industry Sector

Sector	Lending (MUR)	
	2011	2010
Agriculture and Fisheries	754,571,259	736,653,825
Construction and Civil Engineering	919,340,297	901,596,843
Financial and Business Services	287,421,222	293,265,257
Other Manufacturing	1,238,968,611	1,068,533,484
Personal	1,446,927,006	1,186,321,632
Textile	233,310,236	147,089,206
Tourism	493,208,004	529,594,429
Traders / Commerce	1,225,243,724	1,085,272,993
Transport and Related Services	802,546,185	790,367,038
Others	1,746,245,711	1,523,976,491
Total	9,147,782,255	8,262,671,198

Source: Audited Financial Statements

3.3.4 Treasury Management

Table 35 - Financial Performance of Treasury Management

FSC Licence Code			FS-1.6
No. of Treasury Management Licensed as at 31 December 2011 ¹		6	
No. of Treasury Management reporting ²		2	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	Growth/Contraction (%)
Total Assets	468,720,551	486,516,102	(4)
Total Liabilities	454,016,987	475,667,324	(5)
Total Equity ³	14,703,564	10,848,778	36
Total Liabilities & Equity	468,720,551	486,516,102	(4)
Total Income	69,666,680	74,506,013	(6)
Total Compensation of Employees	3,425,152	3,307,727	4
Total Purchase of Goods and Services	623,328	632,875	(2)
Total Other Expenses	50,763,414	55,903,586	(9)
Total Expenses	54,811,894	59,844,188	(8)
Total Profit After Tax	14,854,786	14,661,825	1

Source: Audited Financial Statements

¹ Number of Treasury Management Licensed include those holding GBC 1 Licence (Refer to Table 3)

² Number of Treasury Management reporting excludes those holding GBC 1 Licence and 1 entity which surrendered its licence in 2011

Appendices 19 and 20 provide an aggregate breakdown of the financial position and financial performance of Treasury Management (2011–2010) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.



3.4 CORPORATE AND TRUST SERVICE PROVIDERS



3.4.1 Management Companies

Table 36 - Financial Performance of Management Companies

FSC Licence Code			FS-3.1A
No. of Management Companies Licensed as at 31 December 2011		129	
No. of Management Companies Reporting ¹		113	
Reporting Currency	Financial Year ending in 2011 USD	Financial Year ending in 2010 USD	Growth / Contraction (%)
Total Assets	160,143,598	135,438,004	18
Total Liabilities	94,639,263	89,336,700	6
Total Equity	65,417,788	46,101,307	42
Total Liabilities & Equity	160,143,601	135,438,006	18
Total Income	162,634,013	146,947,799	11
Total Compensation of Employees	22,578,740	27,659,532	(18)
Total Purchase of Goods and Services	39,226,984	34,341,165	14
Total Other Expenses	58,241,150	40,421,517	44
Total Expenses	120,046,875	102,422,214	17
Total Profit After Tax	42,587,138	44,525,585	(4)

Source: Audited Financial Statements

¹ Exclude 16 Companies where the Audited Financial Statements was not yet due in 2011

Appendices 21 and 22 provide an aggregate breakdown of the financial position and financial performance of Management Companies (2011–2010) in terms of Assets, Liabilities and Equity & Income and Expenses respectively.

3.4.2 Management Companies (Corporate Trustees Only)

Table 37 - Financial Performance of Management Companies (Corporate Trustees Only)

FSC Licence Code		FS-3.1B	
No. of Management Companies Licensed as at 31 December 2011 ¹		29	
No. of Management Companies reporting		24	
Reporting Currency	Financial Year ending in 2011 USD	Financial Year ending in 2010 USD	Growth/Contraction (%)
Total Assets	4,460,496	6,241,646	(29)
Total Liabilities	2,086,013	3,257,534	(36)
Total Equity	2,374,486	2,984,112	(20)
Total Liabilities & Equity	4,460,499	6,241,646	(29)
Total Income	2,700,953	10,501,505	(74)
Total Compensation of Employees	80,211	446,752	(82)
Total Purchase of Goods and Services	397,205	5,242,076	(92)
Total Other Expenses	1,769,322	3,558,856	(50)
Total Expenses	2,254,520	9,356,686	(76)
Total Profit After Tax	446,433	1,144,819	(61)

Source: Audited Financial Statements

Appendices 23 and 24 provide an aggregate breakdown of the financial position and financial performance of Corporate Trustees only (2011-2010) 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 2011		39	
No. of Insurance Brokers Reporting		23	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR	
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment	44,615,177	44,362,535	
Intangible Assets	3,747,443	3,787,219	
Investment Assets:	24,562,583	22,060,733	
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	4,240,636	4,261,947	
Shares – Unquoted	539,060	663,730	
Debentures	0	0	
Investments in Related Companies	18,726,452	16,226,452	
Housing Loans	0	0	
Loans to Directors	0	0	
Other Loans	0	0	
Other Local Investments	903,435	870,604	
Foreign Investments	0	0	
Retirement Benefits Obligations	153,000	38,000	
Deferred Tax Assets	1,141,899	955,376	
TOTAL NON CURRENT ASSETS	74,067,102	71,165,863	
CURRENT ASSETS			
Short Term Deposits – Local Deposits	0	0	
Short Term Deposits – Overseas Deposits	0	0	
Government Interest Bearing Securities	0	0	
Private Sector Interest Bearing Securities	0	0	
Accounts Receivable – Trade Credit & Advances	304,675,901	330,556,582	
Accounts Receivable – Others	42,531,818	37,647,432	
Prepayments	290,241	126,543	
Cash & Bank Balances	138,444,129	126,325,682	
Debtors	0	0	
TOTAL CURRENT ASSETS	485,942,089	494,656,239	
TOTAL ASSETS	560,009,191	565,822,102	
LIABILITIES			
NON-CURRENT LIABILITIES			
Long Term Interest Bearing Borrowings :			
Bank	3,528,537	2,896,429	
Companies	6,511,273	5,629,914	
Other	23,393,025	17,923,231	
Retirement Benefits Obligations	7,433,299	6,665,766	
Deferred Tax Liabilities	1,425,048	1,101,195	
Other Non-Current Liabilities			
CURRENT LIABILITIES			
Short Term Interest Bearing Borrowings :			
Secured Loans	4,201,760	1,697,774	
Unsecured Loans	9,367,398	12,818,383	
Provisions	0	0	
Accounts Payable – Trade Credit & Advances	233,783,949	264,673,026	
Accounts Payable – Others	138,364,736	126,284,822	
Current Tax Liabilities	8,144,981	10,568,191	
Accruals	10,801,442	7,590,286	
TOTAL LIABILITIES	446,955,448	457,849,017	
EQUITY			
Share Capital	22,000,000	21,000,000	
Share Premium	0	0	
Retained Earnings	80,121,629	78,959,333	
Reserves	10,932,115	8,013,751	
TOTAL EQUITY	113,053,744	107,973,084	
TOTAL LIABILITIES & EQUITY	560,009,192	565,822,102	

Appendix 2 - Financial Performance of Insurance Brokers

FSC Licence Code		INS-2.3
No. of Insurance Brokers Licensed as at 31 December 2011	39	
No. of Insurance Brokers Reporting	23	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	141,075,590	131,111,888
Wages and Salaries including Bonus and Overtime	117,618,214	105,785,776
Refund of Travelling to and from Work	5,031,336	3,630,046
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	652,070	887,184
Employer's Contribution to Pension and Life Assurance Schemes	11,326,285	11,241,181
Other Benefits	6,447,685	9,567,701
Purchase of Goods and Services:	80,260,522	79,442,094
Accountancy Services	0	611,500
Audit Fees	1,057,440	1,012,332
Legal Fees	3,310,138	3,205,195
Secretarial Fees	152,350	178,000
Directors' Fees	6,819,134	10,545,109
FSC Fees	1,426,927	1,151,571
Electricity and Water Charges	2,401,761	2,212,272
Stationery and Other Office Requisites	1,170,094	934,785
Motor Vehicles Running Expenses (including Fuel, Spare parts etc)	8,034,474	6,721,778
Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc)	1,985,290	1,854,531
Printing, Advertising and Promotion	987,385	933,000
Repairs and Maintenance	1,420,351	1,030,225
Rent of Buildings/ Premises	9,844,128	9,297,767
Overseas Travel Expenses	1,355,991	2,102,878
Other Purchase of Goods and Services	40,295,059	37,651,151
Other Expenses:	48,506,241	43,843,970
Interest Paid	2,229,357	2,003,041
Dividends Paid	0	0
Depreciation	12,588,884	12,867,439
Corporate Tax	19,725,599	19,670,239
Insurance Premiums	5,045,278	3,817,950
Rates and Other Taxes	371,157	282,096
Corporate Social Responsibility	510,486	54,979
Miscellaneous Other Expenses	8,035,480	5,148,226
TOTAL EXPENSES	269,842,353	254,397,952
INCOME		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	27,073	33,297
Other Interest (Local)	1,846,289	2,646,988
Other Interest (Abroad)	0	239,532
Fees and Commissions	356,437,581	338,864,496
Gain on Exchange	(836,805)	(613,271)
Management Fees	0	0
Dividends Received	369,444	218,346
Other Investment Income	0	481,664
Insurance Claims Received	0	0
Profit on Sale of Assets	(485,219)	262,801
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	2,434,522	7,594,957
TOTAL INCOME	359,792,885	349,728,810
TOTAL PROFIT/ (LOSS) AFTER TAX	89,950,532	95,330,858

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

FSC Licence Code	FS-1.3 & FS-1.4	
No. of PSM & PFA		
Licensed as at 31 December 2011	6	
No. of PSM & PFA Reporting	4	
	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
Reporting Currency		
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	6,199,423	2,939,592
Intangible Assets	974,562	1,934,476
Investment Assets:	1,785,280	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	1,785,280	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	70,000	78,000
Foreign Investments	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	124,625	0
TOTAL NON CURRENT ASSETS	9,153,890	4,952,068
CURRENT ASSETS		
Short Term Deposits – Local Deposits	0	0
Short Term Deposits – Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Accounts Receivable – Trade Credit & Advances	15,263,594	15,543,141
Accounts Receivable – Others	558,913	1,876,330
Prepayments	0	0
Cash & Bank Balances	24,689,343	21,911,365
Debtors	0	0
TOTAL CURRENT ASSETS	40,511,850	39,330,836
TOTAL ASSETS	49,665,740	44,282,904
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	1,860,197	326,817
Retirement Benefits Obligations	0	0
Deferred Tax Liabilities	310,083	330,339
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	0
Unsecured Loans	0	0
Provisions	0	0
Accounts Payable – Trade Credit & Advances	3,364,062	3,440,518
Accounts Payable – Others	9,304,377	5,624,278
Current Tax Liabilities	1,370,520	1,683,839
Accruals	3,468,717	1,630,371
TOTAL LIABILITIES	19,677,956	13,036,162
EQUITY		
Share Capital	6,503,407	6,613,985
Share Premium	0	0
Retained Earnings	24,367,460	25,051,945
Reserves	(883,081)	(419,188)
TOTAL EQUITY	29,987,785	31,246,742
TOTAL LIABILITIES & EQUITY	49,665,741	44,282,904

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

FSC Licence Code	FS-1.3 & FS-1.4	
No. of PSM & PFA Licensed as at 31 December 2011	6	
No. of PSM & PFA Reporting	4	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	16,475,084	13,428,503
Wages and Salaries including Bonus and Overtime	12,923,711	10,487,511
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	848,029	714,635
Other Benefits	2,703,344	2,226,357
Purchase of Goods and Services:	30,395,060	26,944,820
Accountancy Services	24,402	70,150
Audit Fees	311,629	245,038
Legal Fees	0	0
Secretarial Fees	59,753	55,000
Directors' Fees	0	0
FSC Fees	121,999	163,639
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	0	0
Motor Vehicles Running Expenses (including Fuel, Spareparts, etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc)	0	0
Printing, Advertising and Promotion	0	0
Repairs and Maintenance	0	0
Rent of Buildings/ Premises	1,662,043	1,823,686
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	28,215,233	24,587,307
Other Expenses:	10,336,654	9,167,252
Interest Paid	193,235	73,580
Dividends Paid	0	0
Depreciation	1,693,882	1,488,871
Corporate Tax	3,203,664	2,877,610
Insurance Premiums	0	0
Rates and Other Taxes	991	1,564
Corporate Social Responsibility	188,346	99,501
Miscellaneous Other Expenses	5,056,536	4,626,126
TOTAL EXPENSES	57,206,798	49,540,575
INCOME		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	505,432	360,593
Other Interest (Abroad)	129,501	234,289
Fees and Commissions	73,503,521	62,874,067
Gain on Exchange	8,467	98,045
Management Fees	211,041	0
Dividends Received	0	0
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	0	229,951
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	345,057	2,643,936
TOTAL INCOME	74,703,019	66,440,881
TOTAL PROFIT/ (LOSS) AFTER TAX	17,496,221	16,900,307

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 2011	19	
No. of Investment Dealers Reporting	11	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	5,629,338	7,471,000
Intangible Assets	1,585,490	1,529,846
Investment Assets:	396,336,568	411,090,387
Fixed Deposits – Local Deposits	0	0
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	47,725,639	30,968,040
Shares – Unquoted	46,977,461	53,446,346
Debentures	0	0
Investments in Related Companies	0	0
Housing Loans	0	0
Loans to Directors	0	0
Other Loans	14,972,049	12,547,332
Other Local Investments	274,617,898	302,105,954
Foreign Investments	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	285,347	353,285
TOTAL NON CURRENT ASSETS	403,793,222	420,421,803
CURRENT ASSETS		
Short Term Deposits – Local Deposits	0	0
Short Term Deposits – Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Accounts Receivable – Trade Credit & Advances	92,658,520	145,022,994
Accounts Receivable – Others	29,909,735	28,691,000
Prepayments	2,592,904	835,341
Cash & Bank Balances	89,787,823	83,640,295
Debtors	0	0
TOTAL CURRENT ASSETS	214,908,907	258,189,630
TOTAL ASSETS	618,702,129	678,611,433
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :	0	0
Bank	0	0
Companies	0	0
Other	106,584,854	144,635,954
Retirement Benefits Obligations	723,493	586,054
Deferred Tax Liabilities	118,707	102,828
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	298,207	264,645
Unsecured Loans	24,312,983	1,481,880
Provisions	0	0
Accounts Payable – Trade Credit & Advances	85,748,389	157,396,887
Accounts Payable – Others	167,010,557	149,711,348
Current Tax Liabilities	2,040,439	4,125,305
Accruals	4,277,335	3,855,735
TOTAL LIABILITIES	391,114,964	462,160,636
EQUITY		
Share Capital	60,977,140	47,356,040
Share Premium	3,980,000	3,980,000
Retained Earnings	98,670,155	92,595,726
Reserves	63,959,870	72,519,031
TOTAL EQUITY	227,587,165	216,450,797
TOTAL LIABILITIES & EQUITY	618,702,129	678,611,433

Appendix 6 - Financial Performance of Investment Dealers

FSC Licence Code	SEC-2.1B & SEC-2.3
No. of Investment Dealers Licensed as at 31 December 2011	19
No. of Investment Dealers Reporting	11

Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	33,232,453	28,255,175
Wages and Salaries including Bonus and Overtime	30,632,817	25,745,229
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	2,098,888	2,082,687
Other Benefits	500,748	427,259
Purchase of Goods and Services:	28,007,480	24,356,293
Accountancy Services	0	0
Audit Fees	188,225	171,800
Legal Fees	144,050	115,761
Secretarial Fees	0	0
Directors' Fees	0	0
FSC Fees	0	0
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	84,264	83,421
Motor Vehicles Running Expenses (including Fuel, Spareparts,etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc)	0	0
Printing, Advertising and Promotion	516,843	382,950
Repairs and Maintenance	173,305	225,990
Rent of Buildings/ Premises	3,922,712	3,090,602
Overseas Travel Expenses	305,465	271,920
Other Purchase of Goods and Services	22,672,616	20,013,849
Other Expenses:	38,068,702	40,070,154
Interest Paid	10,632,864	12,925,313
Dividends Paid	0	0
Depreciation	2,592,387	2,648,014
Corporate Tax	5,568,924	6,147,536
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	10,000	0
Miscellaneous Other Expenses	19,264,527	18,349,291
TOTAL EXPENSES	99,308,635	92,681,622
INCOME		
Interest on Investments in Govt.Securities, T-Bills, BoM Bills		
Other Interest (Local)	14,610,446	16,020,901
Other Interest (Abroad)	0	0
Fees and Commissions	103,561,353	102,768,829
Gain on Exchange	(936,562)	207,459
Management Fees	0	0
Dividends Received	10,256,894	8,093,457
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	1,452,396	8,021,491
Bad Debt Recovered	0	0
Rent Received	379,207	408,994
Other Income	5,159,524	5,005,976
TOTAL INCOME	134,483,258	140,527,107
TOTAL PROFIT/ (LOSS) AFTER TAX	35,174,623	47,845,485

Appendix 7 - Financial Position of Investment Advisers

FSC Licence Code	SEC-2.4A & SEC-2.5	
No. of Investment Advisers Licensed as at 31 December 2011	83	
No. of Investment Advisers Reporting	10	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
ASSETS		
NON-CURRENT ASSETS	14,628,042	8,111,774
Property, Plant & Equipment	34,490,864	38,586,286
Intangible Assets	3,839,477	3,284,110
Investment Assets:		
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	819,996
Shares – Unquoted	659,278	710,034
Debentures	0	0
Investments in Related Companies	13,489,744	6,581,744
Housing Loans	0	0
Loans to Directors	0	0
Other Loans	0	0
Other Local Investments	0	0
Foreign Investments	479,020	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	1,531,925	947,215
TOTAL NON CURRENT ASSETS	54,490,308	50,929,385
CURRENT ASSETS		
Short Term Deposits – Local Deposits	13,700	222,510
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	29,445,980	37,656,469
Accounts Receivable – Others	33,735,500	37,109,993
Prepayments	9,025,098	6,083,729
Cash & Bank Balances	36,111,422	63,141,648
Debtors	0	0
TOTAL CURRENT ASSETS	108,331,700	144,214,349
TOTAL ASSETS	162,822,008	195,143,734
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	19,415	1,944,981
Companies	0	0
Other	10,531,762	14,110,380
Retirement Benefits Obligations	999,320	503,781
Deferred Tax Liabilities	288,482	223,203
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	9,297,343	3,244,974
Unsecured Loans	3,862,865	5,383,250
Provisions	0	0
Accounts Payable – Trade Credit & Advances	1,339,057	751,417
Accounts Payable – Others	47,312,682	60,924,448
Corporate Tax	4,236,171	7,209,761
Accruals	7,928,256	6,990,411
TOTAL LIABILITIES	85,815,353	101,286,606
EQUITY		
Share Capital	43,173,647	67,160,566
Share Premium	0	0
Retained Earnings	34,956,754	27,769,551
Reserves	(1,123,746)	(1,072,990)
TOTAL EQUITY	77,006,655	93,857,127
TOTAL LIABILITIES & EQUITY	162,822,008	195,143,733

Appendix 8 - Financial Performance of Investment Advisers

Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	13,681,828	13,006,423
Wages and Salaries including Bonus and Overtime	10,440,816	9,950,261
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	765,094	618,304
Other Benefits	2,475,918	2,437,858
Purchase of Goods and Services:	10,963,602	8,418,154
Accountancy Services	853,218	1,918,821
Audit Fees	84,870	83,820
Legal Fees	0	0
Secretarial Fees	0	0
Directors' Fees	8,574,000	2,916,000
FSC Fees	37,000	163,350
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	0	0
Motor Vehicles Running Expenses (including Fuel, Spareparts, etc)	4,500	29,831
Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc)	8,702	9,620
Printing, Advertising and Promotion	1,394,312	2,601,210
Repairs and Maintenance	0	0
Rent of Buildings/ Premises	7,000	532,000
Overseas Travel Expenses	0	163,502
Other Purchase of Goods and Services	0	0
Other Expenses:	135,513,291	98,977,382
Interest Paid	1,465,448	792,739
Dividends Paid	0	0
Depreciation	7,005,703	5,542,528
Corporate Tax	10,526,413	10,707,815
Insurance Premiums	0	105,985
Rates and Other Taxes	0	1,384
Corporate Social Responsibility	107,172	51,248
Miscellaneous Other Expenses	116,408,555	81,775,683
TOTAL EXPENSES	160,158,721	120,401,959
INCOME		
Interest on Investments in Govt.Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	1,550,145	1,560,810
Other Interest (Abroad)	0	0
Fees and Commissions	203,945,120	157,831,374
Gain on Exchange	738,256	318,844
Management Fees	0	0
Dividends Received	2,400,010	4,022,604
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	1,069,613	561,857
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	3,049,361	1,700,117
TOTAL INCOME	212,752,505	165,995,606
TOTAL PROFIT/ (LOSS) AFTER TAX	52,593,784	45,593,647

Appendix 9 - Financial Position of CIS Managers

FSC Licence Code		SEC-4.2
No. of CIS Managers Licensed as at 31 December 2011	101	
No. of CIS Managers Reporting	18	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	85,620,504	88,537,450
Intangible Assets	4,705,611	4,794,000
Investment Assets:	1,111,328,886	922,597,539
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	4,891,892	8,505,641
Shares – Unquoted	952,924,276	826,850,671
Debentures	0	0
Investments in Related Companies	2,127,517	1,245,013
Housing Loans	0	0
Loans to Directors	0	0
Other Loans	2,148,406	2,623,277
Other Local Investments	149,236,795	81,575,173
Foreign Investments	0	0
Retirement Benefits Obligations	0	1,797,764
Deferred Tax Assets	6,060,765	7,279,094
TOTAL NON CURRENT ASSETS	1,207,715,766	1,023,208,083
CURRENT ASSETS		
Short Term Deposits – Local Deposits	0	3,949,652
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	51,695,339	29,741,441
Accounts Receivable – Others	99,493,670	102,491,134
Prepayments	6,216,806	6,588,695
Cash & Bank Balances	115,972,084	74,037,498
Debtors	505,700	23,768
Other Current Assets	0	0
TOTAL CURRENT ASSETS	273,883,599	216,832,188
TOTAL ASSETS	1,481,599,366	1,240,040,271
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	19,081,406	23,349,477
Companies	3,618,561	2,489,184
Other	98,339,746	12,734,432
Retirement Benefits Obligations	2,623,694	1,961,185
Deferred Tax Liabilities	1,747,756	1,506,019
Other Non-Current Liabilities	0	0
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	4,928,957	5,699,661
Unsecured Loans	10,308,418	15,385,928
Provisions	0	0
Accounts Payable – Trade Credit & Advances	13,654,804	17,553,917
Accounts Payable – Others	209,117,122	124,484,048
Current Tax Liabilities	6,217,690	7,077,176
Accruals	6,507,265	2,969,609
TOTAL LIABILITIES	376,145,419	215,210,636
EQUITY		
Share Capital	264,918,346	256,118,346
Share Premium	(779,731)	(543,878)
Retained Earnings	90,429,506	98,573,719
Reserves	750,885,826	670,681,448
TOTAL EQUITY	1,105,453,947	1,024,829,635
TOTAL LIABILITIES & EQUITY	1,481,599,366	1,240,040,271

Appendix 10 - Financial Performance of CIS Managers

FSC Licence Code		SEC-4.2
No. of CIS Managers Licensed as at 31 December 2011	101	
No. of CIS Managers Reporting	18	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	115,951,307	98,583,092
Wages and Salaries including Bonus and Overtime	92,241,038	75,970,584
Refund of Travelling to and from Work	0	0
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	918,000	370,000
Employer's Contribution to Pension and Life Assurance Schemes	20,967,691	21,004,833
Other Benefits	1,824,578	1,237,675
Purchase of Goods and Services:	10,238,396	7,388,315
Accountancy Services	0	38,586
Audit Fees	382,985	361,035
Legal Fees	91,990	341,019
Secretarial Fees	42,158	54,151
Directors' Fees	285,000	197,501
FSC Fees	284,732	307,407
Electricity and Water Charges	217,180	86,008
Stationery and Other Office Requisites	682,735	320,636
Motor Vehicles Running Expenses (including Fuel, Spareparts,etc)	14,390	9,000
Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc)	11,500	24,616
Printing, Advertising and Promotion	2,223,997	891,891
Repairs and Maintenance	99,360	23,524
Rent of Buildings/ Premises	3,701,588	3,428,646
Overseas Travel Expenses	2,200,781	1,304,295
Other Purchase of Goods and Services	0	0
Other Expenses:	186,093,201	129,685,144
Interest Paid	6,744,814	6,026,628
Dividends Paid	0	0
Depreciation	13,642,789	12,831,146
Corporate Tax	14,748,589	10,707,866
Insurance Premiums	24,616	129,241
Rates and Other Taxes	8,809	3,745
Corporate Social Responsibility	463,084	372,836
Miscellaneous Other Expenses	150,460,500	99,613,682
TOTAL EXPENSES	312,282,904	235,656,551
INCOME		
Interest on Investments in Govt.Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	3,486,302	2,089,601
Other Interest (Abroad)	0	0
Fees and Commissions	38,302,917	28,865,579
Gain on Exchange	38,047	1,183,321
Management Fees	285,272,829	234,735,052
Dividends Received	216,854	1,046,913
Other Investment Income	84,658,426	293,352,100
Insurance Claims Received	0	0
Profit on Sale of Assets	19,330,199	109,450
Bad Debt Recovered	0	0
Rent Received	875,500	914,500
Other Income	32,336,581	22,949,673
TOTAL INCOME	464,517,655	585,246,189
TOTAL PROFIT/ (LOSS) AFTER TAX	152,234,751	349,589,638

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 2011	6	
No. of Registrar and Transfer Agents Reporting	5	

Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	1,168,728	1,254,535
Intangible Assets	6,144,191	623,409
Investment Assets:	1,451,006	1,432,574
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	571,100	587,500
Shares – Unquoted	279,906	245,074
Debentures	0	0
Investments in Related Companies	600,000	600,000
Housing Loans	0	0
Loans to Directors	0	0
Other Loans	0	0
Other Local Investments	0	0
Foreign Investments	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	17,295	81,637
TOTAL NON CURRENT ASSETS	8,781,220	3,392,155
CURRENT ASSETS		
Short Term Deposits – Local Deposits	12,135,000	2,000,000
Short Term Deposits – Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Accounts Receivable – Trade Credit & Advances	4,935,098	5,065,441
Accounts Receivable – Others	6,049,175	5,747,920
Prepayments	702,250	5,051,881
Cash & Bank Balances	9,738,866	10,449,352
Debtors	892,867	604,741
TOTAL CURRENT ASSETS	34,656,525	28,919,335
TOTAL ASSETS	43,437,745	32,311,490
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Liabilities	54,810	2,018
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	0
Unsecured Loans	360,000	360,000
Provisions	0	0
Accounts Payable – Trade Credit & Advances	1,150,083	405,644
Accounts Payable – Others	9,377,164	10,529,696
Current Tax Liabilities	493,405	563,137
Accruals	0	0
TOTAL LIABILITIES	11,435,462	11,860,495
EQUITY		
Share Capital	14,500,000	14,500,000
Share Premium	486,955	229,118
Retained Earnings	17,020,728	5,710,877
Reserves	0	11,000
TOTAL EQUITY	32,007,683	20,450,995
TOTAL LIABILITIES & EQUITY	43,437,745	32,311,490

Appendix 12 - Financial Performance of Registrar and Transfer Agent

FSC Licence Code		FS-1.5
No. of Registrar and Transfer Agents Licensed as at 31 December 2011	6	
No. of Registrar and Transfer Agents Reporting	5	

Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	23,476,411	18,537,962
Wages and Salaries including Bonus and Overtime	20,529,986	15,772,241
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	2,678,604	2,526,724
Other Benefits	267,821	238,997
Purchase of Goods and Services:	3,907,864	2,299,395
Accountancy Services	0	0
Audit Fees	96,600	92,000
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, Spareparts,etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc)	0	0
Printing, Advertising and Promotion	0	0
Repairs and Maintenance	0	0
Rent of Buildings/ Premises	0	0
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	3,811,264	2,207,395
Other Expenses:	8,137,742	5,703,956
Interest Paid	0	0
Dividends Paid	0	0
Depreciation	1,597,009	2,319,163
Corporate Tax	2,491,621	820,909
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	0	0
Miscellaneous Other Expenses	4,049,112	2,563,884
TOTAL EXPENSES	35,522,017	26,541,313
INCOME		
Interest on Investments in Govt.Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	1,056,974	568,403
Other Interest (Abroad)	0	0
Fees and Commissions	44,567,459	28,012,517
Gain on Exchange	0	0
Management Fees	2,157,121	2,027,892
Dividends Received	25,025	20,225
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	548,095	165,924
TOTAL INCOME	48,339,705	30,786,150
TOTAL PROFIT/ (LOSS) AFTER TAX	12,817,688	4,244,837

Appendix 13 - Financial Position of Credit Finance

FSC Licence Code		FS-2.3
No. of Credit Finance Licensed as at 31 December 2011	7	
No. of Credit Finance Reporting	2	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	21,107,082	21,385,297
Intangible Assets	344,680	699,377
Investment Assets:	72,063,826	89,618,569
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	187,500	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	71,876,326	89,431,069
Foreign Investments	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	2,942,546	3,312,649
TOTAL NON CURRENT ASSETS	96,458,134	115,015,892
CURRENT ASSETS		
Short Term Deposits – Local Deposits	0	0
Short Term Deposits – Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Accounts Receivable – Trade Credit & Advances	24,303,759	22,545,122
Accounts Receivable – Others	102,759,101	85,977,595
Prepayments	260,084	811,984
Cash & Bank Balances	3,611,696	2,687,794
Debtors	103,545,475	103,587,534
TOTAL CURRENT ASSETS	234,480,115	215,610,029
TOTAL ASSETS	330,938,249	330,625,921
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	0	6,992,392
Companies	0	2,200,000
Other	62,327,937	57,487,323
Retirement Benefits Obligations	1,998,000	1,779,000
Deferred Tax Liabilities	0	0
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	7,335,283	18,635,207
Unsecured Loans	104,958,017	101,383,378
Provisions	0	0
Accounts Payable – Trade Credit & Advances	33,075,541	30,214,595
Accounts Payable – Others	15,994,551	14,179,571
Current Tax Liabilities	498,371	815,551
Accruals	0	0
TOTAL LIABILITIES	226,187,700	233,687,017
EQUITY		
Share Capital	71,399,330	71,399,330
Share Premium	14,053,170	14,053,170
Retained Earnings	11,648,049	3,836,404
Reserves	7,650,000	7,650,000
TOTAL EQUITY	104,750,549	96,938,904
TOTAL LIABILITIES & EQUITY	330,938,249	330,625,921

Appendix 14 - Financial Performance of Credit Finance

FSC Licence Code		FS-2.3
No. of Credit Finance Licensed as at 31 December 2011	7	
No. of Credit Finance Reporting	2	

Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	27,031,289	23,725,067
Wages and Salaries including Bonus and Overtime	18,034,689	18,643,394
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	2,178,304	1,697,490
Other Benefits	6,818,296	3,384,183
Purchase of Goods and Services:	136,104,277	154,836,552
Accountancy Services	0	0
Audit Fees	297,300	262,000
Legal Fees	0	0
Secretarial Fees	0	0
Directors' Fees	2,246,089	870,240
FSC Fees	0	0
Electricity and Water Charges	845,597	1,090,907
Stationery and Other Office Requisites	861,320	867,915
Motor Vehicles Running Expenses (including Fuel, Spareparts,etc)	1,261,749	1,952,463
Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc)	2,054,040	2,168,989
Printing, Advertising and Promotion	513,611	931,045
Repairs and Maintenance	133,054	79,705
Rent of Buildings/ Premises	0	0
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	127,891,517	146,613,288
Other Expenses:	40,802,406	52,051,230
Interest Paid	14,435,381	17,711,643
Dividends Paid	0	0
Depreciation	1,328,680	2,113,822
Corporate Tax	1,559,127	2,105,316
Insurance Premiums	123,963	128,407
Rates and Other Taxes	2,395,188	2,718,064
Corporate Social Responsibility	0	0
Miscellaneous Other Expenses	20,960,067	27,273,978
TOTAL EXPENSES	203,937,972	230,612,849
INCOME		
Interest on Investments in Govt.Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	21,866,000	19,635,788
Other Interest (Abroad)	0	0
Fees and Commissions	180,935,821	205,972,790
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	22,735	683,285
Bad Debt Recovered	3,641,012	1,347,620
Rent Received	0	0
Other Income	5,284,049	4,590,629
TOTAL INCOME	211,749,617	232,230,112
TOTAL PROFIT/ (LOSS) AFTER TAX	7,811,645	1,617,263

Appendix 15 - Financial Position of Factoring

FSC Licence Code		FS-2.4
No. of Factoring		
Licensed as at 31 December 2011	5	
No. of Factoring Reporting	2	

Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	3,465,000	1,782,000
Intangible Assets	1,036,283	1,393,877
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
TOTAL NON CURRENT ASSETS	4,501,283	3,175,877
CURRENT ASSETS		
Short Term Deposits – Local Deposits	0	0
Short Term Deposits – Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Accounts Receivable – Trade Credit & Advances	562,537,000	473,268,000
Accounts Receivable – Others	902,465	2,418,063
Prepayments	25,000	27,070
Cash & Bank Balances	5,289	21,145
Debtors	0	0
TOTAL CURRENT ASSETS	563,469,754	475,734,278
TOTAL ASSETS	567,971,037	478,910,155
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	0	0
Retirement Benefits Obligations	0	5,000
Deferred Tax Liabilities	312,000	257,000
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	0
Unsecured Loans	415,989,000	344,453,000
Provisions		
Accounts Payable – Trade Credit & Advances	0	0
Accounts Payable – Others	24,072,108	21,730,604
Current Tax Liabilities	2,171,000	1,342,000
Accruals	0	0
TOTAL LIABILITIES	442,544,108	367,787,604
EQUITY		
Share Capital	55,000,000	55,000,000
Share Premium	0	0
Retained Earnings	70,426,929	56,122,551
Reserves	0	0
TOTAL EQUITY	125,426,929	111,122,551
TOTAL LIABILITIES & EQUITY	567,971,037	478,910,155

Appendix 16 - Financial Performance of Factoring

FSC Licence Code		FS-2.4
No. of Factoring Licensed as at 31 December 2011	5	
No. of Factoring Reporting	2	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	5,000	271,266
Wages and Salaries including Bonus and Overtime	0	262,347
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	5,000	8,919
Other Benefits	0	0
Purchase of Goods and Services:	190,937	180,300
Accountancy Services	0	0
Audit Fees	189,500	178,500
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, Spareparts,etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc)	0	0
Printing, Advertising and Promotion	0	0
Repairs and Maintenance	0	0
Rent of Buildings/ Premises	0	0
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	1,437	1,800
Other Expenses:	63,994,685	55,061,748
Interest Paid	26,724,000	22,311,000
Dividends Paid	0	0
Depreciation	1,665,594	653,594
Corporate Tax	6,077,000	5,354,000
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	0	0
Miscellaneous Other Expenses	29,528,091	26,743,154
TOTAL EXPENSES	64,190,622	55,513,314
INCOME		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	0	56,897
Other Interest (Abroad)	0	0
Fees and Commissions	96,495,000	85,134,000
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	4,000
TOTAL INCOME	96,495,000	85,194,897
TOTAL PROFIT/ (LOSS) AFTER TAX	32,304,378	29,681,583

Appendix 17 - Financial Position of Leasing

FSC Licence Code		FS-2.5
No. of Leasing Licensed as at 31 December 2011	14	
No. of Leasing Reporting	10	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	1,373,309,613	1,139,137,263
Intangible Assets	80,488,539	47,856,981
Investment Assets:	2,604,489,931	2,568,419,326
Fixed Deposits – Local Deposits	486,374,813	348,261,918
Fixed Deposits – Overseas Deposits	0	0
Investment Property	185,560,000	182,405,000
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares – Quoted	1,412,852	3,454,448
Shares – Unquoted	1,015,287,993	1,134,961,934
Debentures	0	0
Investments in Related Companies	130,000,000	130,000,000
Housing Loans	0	0
Loans to Directors	0	0
Other Loans	504,563,899	525,685,026
Other Local Investments	280,952,374	243,651,000
Foreign Investments	0	0
Retirement Benefits Obligations	338,000	0
Deferred Tax Assets	6,946,357	1,633,666
TOTAL NON CURRENT ASSETS	4,065,234,440	3,757,047,236
CURRENT ASSETS		
Short Term Deposits – Local Deposits	2,093,673,669	1,836,684,760
Short Term Deposits – Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	69,896,180	97,518,169
Accounts Receivable – Trade Credit & Advances	7,589	0
Accounts Receivable – Others	3,144,435,286	2,880,399,785
Prepayments	67,705,266	55,437,044
Cash & Bank Balances	1,464,490,676	1,523,782,008
Debtors	0	0
TOTAL CURRENT ASSETS	6,840,208,666	6,393,821,766
Net Investment in Finance Leases	9,106,304,642	8,065,223,948
Receivables From Finance Leases	9,320,045,358	8,281,587,013
Less Allowance For Credit Losses	(213,740,716)	(216,363,065)
TOTAL ASSETS	20,011,747,748	18,216,092,950
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	164,699,078	128,417,794
Companies	33,656,445	9,578,000
Other	457,482,158	217,960,577
Cumulative redeemable preference shares	59,941,000	0
Deposits from Retail Customers	4,909,946,361	4,301,409,536
Deposits from Corporate Customers	1,723,001,694	2,190,964,492
Retirement Benefits Obligations	2,602,317	2,153,211
Deferred Tax Liabilities	38,093,434	29,124,475
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	569,768,416	610,921,696
Unsecured Loans	967,932,435	604,517,000
Deposits from Retail Customers	3,375,130,265	3,442,758,853
Deposits from Corporate Customers	3,686,703,636	2,987,607,071
Provisions	0	0
Accounts Payable – Trade Credit & Advances	151,629,508	121,135,180
Accounts Payable – Others	292,959,723	251,154,991
Interest payable	878,423,730	769,290,086
Current Tax Liabilities	16,927,910	17,763,962
Accruals	66,295,065	36,119,565
TOTAL LIABILITIES	17,395,193,175	15,720,876,489
EQUITY		
Share Capital	1,861,409,300	1,806,409,300
Share Premium	230,212,599	227,432,979
Retained Earnings	348,911,561	335,744,245
Reserves	176,021,113	125,629,937
TOTAL EQUITY	2,616,554,573	2,495,216,461
TOTAL LIABILITIES & EQUITY	20,011,747,748	18,216,092,950

Appendix 18 - Financial Performance of Leasing

FSC Licence Code		FS-2.5
No. of Leasing Licensed as at 31 December 2011	14	
No. of Leasing Reporting	10	
Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	253,864,916	211,972,178
Wages and Salaries including Bonus and Overtime	233,905,390	192,207,024
Refund of Travelling to and from Work	125,584	82,465
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	0	0
Employer's Contribution to Pension and Life Assurance Schemes	14,237,987	14,314,781
Other Benefits	5,595,955	5,367,908
Purchase of Goods and Services:	113,275,063	94,179,838
Accountancy Services	0	0
Audit Fees	8,149,231	2,903,689
Legal Fees	3,151,716	1,496,283
Secretarial Fees	0	0
Directors' Fees	26,689,260	25,899,062
FSC Fees	1,438,000	1,471,500
Electricity and Water Charges	599,495	338,375
Stationery and Other Office Requisites	22,527,893	18,191,539
Motor Vehicles Running Expenses (including Fuel, Spareparts,etc)	577,251	352,560
Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc)	8,016,497	7,222,734
Printing, Advertising and Promotion	14,059,975	13,435,106
Repairs and Maintenance	662,969	354,682
Rent of Buildings / Premises	22,967,023	17,142,923
Overseas Travel Expenses	447,859	162,719
Other Purchase of Goods and Services	3,987,894	5,208,666
Other Expenses:	1,904,920,993	1,688,790,948
Interest Paid	1,212,581,392	1,180,990,830
Dividends Paid	0	0
Depreciation	254,759,636	192,676,448
Corporate Tax	60,821,041	51,038,536
Insurance Premiums	11,453,354	14,221,306
Rates and Other Taxes	681,365	727,426
Corporate Social Responsibility	443,775	569,436
Miscellaneous Other Expenses	364,180,430	248,566,966
TOTAL EXPENSES	2,272,060,972	1,994,942,964
INCOME		
Interest on Investments in Govt.Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	1,530,964,774	1,404,067,129
Other Interest (Abroad)	0	0
Fees and Commissions	260,552,803	204,019,434
Operating lease income	311,654,246	242,725,284
Finance lease income	329,339,994	309,799,734
Gain on Exchange	0	0
Management Fees	8,425,068	8,126,857
Dividends Received	974,114	523,176
Other Investment Income	8,410,090	6,830,632
Insurance Claims Received	0	0
Profit on Sale of Assets	2,781,998	6,729,632
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	76,392,773	53,550,608
TOTAL INCOME	2,529,495,860	2,236,372,486
TOTAL PROFIT/ (LOSS) AFTER TAX	257,434,888	241,429,522

Appendix 19 - Financial Position of Treasury Management

FSC Licence Code		FS-1.6
No. of Treasury Management Licensed as at 31 December 2011	6	
No. of Treasury Management Reporting	2	

Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
ASSETS		
NON-CURRENT ASSETS	338,600,000	200,450,000
Property, Plant & Equipment	229,108	273,667
Intangible Assets	244,212	292,500
Investment Assets:		
Fixed Deposits – Local Deposits	338,600,000	200,450,000
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
TOTAL NON CURRENT ASSETS	339,073,320	201,016,167
CURRENT ASSETS		
Short Term Deposits – Local Deposits	0	0
Short Term Deposits – Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Accounts Receivable – Trade Credit & Advances	0	0
Accounts Receivable – Others	53,790,080	265,732,530
Prepayments	67,403	61,695
Cash & Bank Balances	70,836,248	17,159,932
Debtors	4,953,500	2,545,778
TOTAL CURRENT ASSETS	129,647,231	285,499,935
TOTAL ASSETS	468,720,551	486,516,102
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Liabilities	17,828	28,217
Other Non-Current Liabilities	0	0
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	306,000,000	285,000,000
Unsecured Loans	21,888,791	196,900
Provisions	0	0
Accounts Payable – Trade Credit & Advances	6,776,128	6,336,335
Accounts Payable – Others	116,390,331	179,389,928
Current Tax Liabilities	1,567,104	2,499,574
Accruals	1,376,805	2,216,370
TOTAL LIABILITIES	454,016,987	475,667,324
EQUITY		
Share Capital	2,750,000	2,750,000
Share Premium	0	0
Retained Earnings	11,953,564	8,098,778
Reserves	0	0
TOTAL EQUITY	14,703,564	10,848,778
TOTAL LIABILITIES & EQUITY	468,720,551	486,516,102

Appendix 20 - Financial Performance of Treasury Management

FSC Licence Code		FS-1.6
No. of Treasury Management Licensed as at 31 December 2011	6	
No. of Treasury Management Reporting	2	

Reporting Currency	Financial Year ending in 2011 MUR	Financial Year ending in 2010 MUR
EXPENSES		
Compensation of Employees:	3,425,152	3,307,727
Wages and Salaries including Bonus and Overtime	3,166,433	3,084,664
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	258,719	223,063
Other Benefits	0	0
Purchase of Goods and Services:	623,328	632,875
Accountancy Services	0	0
Audit Fees	46,000	44,000
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, Spareparts, etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc)	0	0
Printing, Advertising and Promotion	0	0
Repairs and Maintenance	0	0
Rent of Buildings / Premises	577,328	588,875
Overseas Travel Expenses	0	0
Other Purchase of Goods and Services	0	0
Other Expenses:	50,763,414	55,903,586
Interest Paid	32,616,863	41,454,593
Dividends Paid	0	0
Depreciation	75,718	110,335
Corporate Tax	2,869,073	2,794,275
Insurance Premiums	0	0
Rates and Other Taxes	0	0
Corporate Social Responsibility	0	0
Miscellaneous Other Expenses	15,201,760	11,544,383
TOTAL EXPENSES	54,811,894	59,844,188
INCOME		
Interest on Investments in Govt. Securities, T-Bills, BoM Bills	0	0
Other Interest (Local)	40,113,090	45,767,433
Other Interest (Abroad)	0	0
Fees and Commissions	28,206,322	25,456,620
Gain on Exchange	1,347,268	2,740,468
Management Fees	0	0
Dividends Received	0	0
Other Investment Income	0	0
Insurance Claims Received	0	0
Profit on Sale of Assets	0	4,960
Bad Debt Recovered	0	0
Rent Received	0	0
Other Income	0	536,532
TOTAL INCOME	69,666,680	74,506,013
TOTAL PROFIT/ (LOSS) AFTER TAX	14,854,786	14,661,825

Appendix 21–Financial Position of Management Companies

FSC Licence Code		FS-3.1A
No. of Management Companies Licensed as at 31 December 2011	129	
No. of Management Companies Reporting	113	

Reporting Currency	Financial Year ending in 2011 USD	Financial Year ending in 2010 USD
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	17,967,236	21,766,429
Intangible Assets	127,846	188,244
Investment Assets:	12,663,114	7,613,011
Fixed Deposits – Local Deposits	0	0
Fixed Deposits – Overseas Deposits	0	0
Investment Property	5,119,965	108,695
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Shares – Quoted	0	12,528
Shares – Unquoted	3,359,739	3,253,421
Debentures	0	0
Investments in Related Companies	4,179,783	4,178,152
Housing Loans	0	0
Loans to Directors	0	0
Other loans	17,274	57,846
Other local investments	1,798	17,706
Foreign Investments	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	135,005	155,647
TOTAL NON CURRENT ASSETS	30,736,153	29,565,318
CURRENT ASSETS		
Short Term Deposits - Local Deposits	97,325	2,468,486
Short Term Deposits - Overseas Deposits	0	0
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	16,487	15,188
Accounts Receivable – Trade Credit & Advances	48,393,635	52,170,348
Accounts Receivable – Others	16,732,146	11,609,003
Prepayments	2,372,558	2,489,537
Cash & Bank Balances	53,919,304	36,946,774
Debtors	7,703,497	0
TOTAL CURRENT ASSETS	128,115,016	104,509,681
TOTAL ASSETS	160,143,598	135,438,004
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	1,231,046	1,068,907
Companies	804,981	285,344
Other	6,157,135	10,163,571
Retirement Benefits Obligations	270,104	468,631
Deferred Tax Liabilities	62,862	43,598
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	369,654	480,182
Unsecured Loans	808,907	1,709,949
Provisions	63,027	102,861
Accounts Payable – Trade Credit & Advances	55,637,692	39,351,352
Accounts Payable – Others	25,656,677	31,852,188
Current Tax Liabilities	1,120,979	1,583,840
Accruals	2,491,179	2,226,277
TOTAL LIABILITIES	94,639,263	89,336,700
EQUITY		
Share Capital	9,890,671	15,195,220
Share Premium	1,160,519	11,516
Retained Earnings	8,196,146	421,015
Reserves	46,222,023	30,473,556
TOTAL EQUITY	65,417,788	46,101,307
TOTAL LIABILITIES & EQUITY	160,143,601	135,438,006

Appendix 22 - Financial Performance of Management Companies

FSC Licence Code		FS-3.1A
No. of Management Companies Licensed as at 31 December 2011	129	
No. of Management Companies Reporting	113	

Reporting Currency	Financial Year ending in 2011 USD	Financial Year ending in 2010 USD
EXPENSES		
Compensation of Employees:	22,578,740	27,659,532
Wages and Salaries including Bonus and Overtime	21,984,130	26,928,993
Refund of Travelling to and from Work	78,531	51,273
Payment in Kind (Food, Rent, etc)	0	0
Retirement Pension	78,574	25,891
Employer's Contribution to Pension and Life Assurance Schemes	0	0
Other Benefits	437,505	653,375
Purchase of Goods and Services:	39,226,984	34,341,165
Accountancy Services	642,269	676,284
Audit Fees	197,752	243,694
Legal Fees	837,241	842,441
Secretarial Fees	32,379	34,160
Directors' Fees	7,647,318	7,650,211
FSC Fees	831,979	1,214,108
Electricity and Water Charges	417,738	285,001
Stationery and Other Office Requisites	587,153	888,276
Motor Vehicles Running Expenses (including Fuel, Spareparts,etc)	161,119	84,705
Communication Cost (Post, Courier Service, Telephone, Internet, Fax,etc)	357,839	318,324
Printing, Advertising and Promotion	974,889	1,113,436
Repairs and Maintenance	198,811	146,064
Rent of Buildings/ Premises	2,063,170	1,676,163
Overseas Travel Expenses	1,084,453	1,659,952
Other Purchase of Goods and Services	23,192,873	17,508,345
Other Expenses:	58,241,150	40,421,517
Interest Paid	493,976	323,514
Dividends Paid	0	0
Depreciation	2,354,099	2,229,718
Corporate Tax	2,379,309	2,872,471
Insurance Premiums	197,291	210,413
Rates and Other Taxes	280,623	352,718
Corporate Social Responsibility	90,321	62,014
Miscellaneous other expenses	52,445,531	34,370,668
TOTAL EXPENSES	120,046,875	102,422,214
INCOME		
Company Set-up Fees	1,378,582	1,974,046
Directorship Fees	3,598,145	5,440,469
Fees For Use of Registered Office	2,677,029	2,778,571
Management Fees	124,726,382	92,843,886
Secretarial Fees	7,170,361	7,624,325
Interest Received	74,716	48,766
Dividends Received	330,447	257,441
Rent	0	0
Insurance Claims	0	0
Account Preparation Fees	1,286,608	2,394,395
Nominee Fees	194,234	317,694
Registered Agents Fees	1,419,697	3,052,710
CIS Administration	9,989,227	17,491,293
Other income	9,788,583	12,724,202
TOTAL INCOME	162,634,013	146,947,799
TOTAL PROFIT/ (LOSS) AFTER TAX	42,587,138	44,525,585

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 2011	29	
No. of Management Companies (Corporate Trustees Only) Reporting	24	

Reporting Currency	Financial Year ending in 2011 USD	Financial Year ending in 2010 USD
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	1,057	44,287
Intangible Assets	0	0
Investment Assets:	237,007	77,732
Fixed Deposits – Local Deposits	0	0
Fixed Deposits – Overseas Deposits	159,801	0
Investment Property	47,807	47,807
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	29,399	29,924
Other Local Investments	0	0
Foreign Investments	0	0
Retirement Benefits Obligations	0	0
Deferred Tax Assets	3,477	2,462
TOTAL NON CURRENT ASSETS	241,541	124,481
CURRENT ASSETS		
Short Term Deposits – Local Deposits	0	0
Short Term Deposits – Overseas Deposits	0	139,276
Government Interest Bearing Securities	0	0
Private Sector Interest Bearing Securities	0	0
Accounts Receivable – Trade Credit & Advances	2,046,289	2,432,183
Accounts Receivable – Others	1,543,489	1,573,705
Prepayments	10,589	31,299
Cash & Bank Balances	618,587	1,940,701
Debtors	0	0
TOTAL CURRENT ASSETS	4,218,955	6,117,165
TOTAL ASSETS	4,460,496	6,241,646
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Interest Bearing Borrowings :		
Bank	0	0
Companies	0	0
Other	0	173,499
Retirement Benefits Obligations	0	0
Deferred Tax Liabilities	0	0
CURRENT LIABILITIES		
Short Term Interest Bearing Borrowings :		
Secured Loans	0	0
Unsecured Loans	0	7,807
Provisions	0	0
Accounts Payable – Trade Credit & Advances	830,952	1,331,878
Accounts Payable – Others	1,229,685	1,612,813
Current Tax Liabilities	25,375	75,733
Accruals	0	55,804
TOTAL LIABILITIES	2,086,013	3,257,534
EQUITY		
Share Capital	816,554	1,188,169
Share Premium	54,910	54,910
Retained Earnings	544,319	918,093
Reserves	958,703	822,940
TOTAL EQUITY	2,374,486	2,984,112
TOTAL LIABILITIES & EQUITY	4,460,499	6,241,646

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

Reporting Currency	Financial Year ending in 2011 USD	Financial Year ending in 2010 USD
FSC Licence Code		FS-3.1B
No. of Management Companies (Corporate Trustees Only) Licensed as at 31 December 2011	29	
No. of Management Companies (Corporate Trustees Only) Reporting	24	
EXPENSES		
Compensation of Employees:	80,211	446,752
Wages and Salaries including Bonus and Overtime	71,147	401,443
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	4,416
Other Benefits	9,064	40,893
Purchase of Goods and Services:	397,205	5,242,076
Accountancy Services	4,326	6,049
Audit Fees	9,012	24,738
Legal Fees	3,083	2,060
Secretarial Fees	0	0
Directors' Fees	0	0
FSC Fees	26,716	35,777
Electricity and Water Charges	0	0
Stationery and Other Office Requisites	2,524	74,685
Motor Vehicles Running Expenses (including Fuel, Spareparts, etc)	0	0
Communication Cost (Post, Courier Service, Telephone, Internet, Fax, etc)	1,092	3,064
Printing, Advertising and Promotion	22,573	491,188
Repairs and Maintenance	0	0
Rent of Buildings / Premises	8,496	12,853
Overseas Travel Expenses	0	14,788
Other Purchase of Goods and Services	325,457	4,660,030
Other Expenses:	1,769,322	3,558,856
Interest Paid	78	22,232
Dividends Paid	0	0
Depreciation	176	25,596
Corporate Tax	65,054	851,947
Insurance Premiums	1,692	0
Rates and Other Taxes	3,335	4,509
Corporate Social Responsibility	697	277
Miscellaneous other expenses	1,700,879	2,681,046
TOTAL EXPENSES	2,254,520	9,356,686
INCOME		
Company Set-up Fees	10,307	15,713
Directorship Fees	0	13,000
Fees For Use of Registered Office	0	20,437
Management Fees	2,089,165	9,577,298
Secretarial Fees	0	0
Interest Received	14,479	17,677
Dividends Received	0	0
Rent	0	0
Insurance Claims	0	0
Account Preparation Fees	470	2,178
Nominee Fees	0	0
Registered Agents Fees	0	0
CIS Administration	0	0
Other income	586,532	834,765
TOTAL INCOME	2,700,953	10,501,505
TOTAL PROFIT/ (LOSS) AFTER TAX	446,433	1,144,819



5 INSURERS' STATUTORY RETURNS

Appendix 25 - Distribution of Assets of General Insurance Companies - Year 2011

	BAI	CIM	CREDIT	GUA	GFA	IOGA	JUBILEE	LAWICO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
Intangibles	-	1,168	301	54	51	3,692	354,271	-	-	-	-	-	603	434	6,109	366,744
Land and Buildings	-	52,600	-	1,249	49,280	70,831	163,369	-	43,270	-	-	-	-	56,433	69,113	509,069
Investment Property	-	-	-	6,025	-	-	74,000	-	-	-	-	-	-	45,052	-	125,077
Plant and Equipment	225	10,262	1,208	9,216	4,122	8,166	47,958	2,814	8,607	417	6,524	17,404	179,788	6,524	17,404	121,694
Investment in related companies	-	67,480	1	10,000	-	133,313	217,899	-	-	-	-	-	-	-	94,707	703,188
Equity Securities – Listed locally	-	15,924	-	26,801	18	38,678	541,202	-	-	-	-	-	-	21,164	194,840	839,337
Equity Securities – Unlisted locally	-	1,186	-	-	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	-	-	-	-	-	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	-	14,835	112,677	403,827
Other Debt Securities	-	103,496	-	278	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	-	-	-	-	150,828	-	-	-	-	-	-	758	3,300	155,634
Unsecured loans	-	-	-	216	-	359	4,112	-	-	-	-	-	-	516	757	5,960
Loans to Directors, agents, associates	-	-	-	-	-	-	2,389	-	-	-	-	-	-	-	-	2,389
Loans to Related companies	-	5,364	5	67	4	2	61	-	-	-	-	-	-	-	-	-
Cash	-	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	
Cash at bank	17,196	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	21,303	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	162,055	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	
TOTAL	158,226	1,416,986	42,291	358,976	234,592	131,329	271,394	892,208	2,956,865	1,196,715	169,954	1,211,623	496,207	2,122,071	11,659,437	

Source: Audited Returns and Accounts

Appendix 26 - Distribution of Assets of General Insurance Companies - Year 2010

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

Source: Audited Returns and Accounts

Appendix 27 - Distribution of Equity and Liabilities of General Insurance Companies - Year 2011

EQUITY	Amount Rs 000														
	BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAWCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SIWAN	TOTAL
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
Total Equity	36,640	257,905	25,442	106,136	129,173	26,197	115,784	449,868	1,265,813	577,189	26,066	418,399	177,994	1,085,724	4,698,330
LIABILITIES															
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
Total Liabilities	121,586	1,159,081	16,849	252,840	105,419	105,132	155,610	442,340	1,691,052	619,526	143,888	793,224	318,213	1,036,347	6,961,107
TOTAL EQUITIES AND LIABILITIES	158,226	1,416,986	42,291	358,976	234,592	131,329	271,394	892,208	2,956,865	1,196,715	169,954	1,211,623	496,207	2,122,071	11,659,437

Source: Audited Returns and Accounts

Appendix 28 - Distribution of Equity and Liabilities of General Insurance Companies - Year 2010

	BAI	CIM	CREDIT GUA	GFA	IOGA	JUBILEE	LAPRUD	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
EQUITY																Amount Rs 000
Share Capital	-	26,400	30,000	25,000	25,000	47,853	17,000	40,121	46,000	200,400	356,636	73,611	25,000	53,143	35,857	1,002,021
Share Premium	-	-	-	-	-	-	-	51	-	-	-	-	45,000	-	-	45,051
Profit and Loss	(2,973)	180,328	(13,134)	57,255	56,683	(24,821)	221,812	34,659	284,692	736,095	77,341	(90,614)	258,979	52,659	783,396	2,612,356
Reserves	50,000	24,343	-	956	30,818	-	155,146	13,380	22,231	113,047	23,551	23,895	2,231,804	22,469	179,448	2,891,087
Total Equity	47,027	231,071	16,866	83,211	112,501	23,032	393,958	88,211	352,923	1,049,542	457,528	6,891	2,560,783	128,271	998,700	6,550,516
LIABILITIES																
Insurance Fund	35,198	275,439	4,540	49,711	19,995	2,587	150,165	59,302	109,144	415,110	142,029	72,710	-	63,343	499,020	1,898,292
Outstanding Claims	981	211,787	-	132,713	72,598	8,928	350,864	61,479	164,280	687,645	197,091	43,256	390,432	179,760	287,818	2,789,632
Amount due to reinsurers	13,712	121,982	4,930	6,867	787	-	25,058	-	43,454	37,324	17,796	-	153,217	10,255	31,602	466,982
Amount due to insurers	31	-	9,000	-	-	-	-	-	412	-	-	-	-	-	-	9,444
Bank Overdrafts	-	-	-	-	-	-	-	-	-	2,487	20,329	-	-	7,008	-	29,824
Loans	-	326	-	3,655	-	-	-	-	-	-	-	1,037	555,635	38,446	-	599,099
Retirement benefit obligations	-	19,083	-	3,845	1,922	-	1,237	8,056	-	-	4,041	3,005	(12,900)	-	37,612	65,902
Other Liabilities	18,822	42,527	781	13,471	8,306	856	42,597	11,074	22,107	71,910	23,578	17,578	403,639	14,291	57,148	748,685
Total Liabilities	68,744	671,144	19,251	210,263	103,607	12,371	569,919	139,911	339,397	1,214,476	404,865	137,586	1,490,023	313,104	913,199	6,607,859
TOTAL EQUITIES AND LIABILITIES	115,771	902,215	36,117	293,474	216,108	35,403	963,877	228,123	692,320	2,264,018	862,393	144,477	4,050,806	441,375	1,911,900	13,158,375

Source: Audited Returns and Accounts

Appendix 29 - General Insurance Business – Income & Expenditure for Year 2011 (by Individual Insurer)

Amount Rs 000

	BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAMCO	MITIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
1. PREMIUMS															
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
2. CLAIMS															
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
3. COMMISSIONS															
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)
4. MANAGEMENT EXPENSES															
	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
5. UNDERWRITING PROFIT/(LOSS)															
	(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
6. INVESTMENT INCOME															
	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
7. OPERATING PROFIT/LOSS CARRIED FORWARD TO PROFIT & LOSS ACCOUNT															
	(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 30 - General Insurance Business - Income & Expenditure for Year 2010 (by Individual Insurer)

Amount Rs 000

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

Source: Audited Returns and Accounts

Appendix 31 - General Insurance Business - Premium Breakdown by Individual Insurer for Year 2011

Amount Rs 000

	BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAWCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
1 TOTAL GROSS PREMIUM:															
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
Total	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	212,528	1,339,600	6,246,870
2 TOTAL REINSURANCE															
PREMIUM CEDED :															
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	939	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
Total	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	2,318,886
3 NET PREMIUM WRITTEN:															
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
Total	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	165,142	550,681	3,927,983
4 NET EARNED PREMIUM															
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
Total	87,591	300,351	4,538	119,756	51,809	9,299	153,629	283,985	1,156,962	302,094	199,308	283,488	159,361	540,419	3,652,589

Source: Audited Returns and Accounts

Appendix 32 - General Insurance Business - Premium Breakdown by Individual Insurer for Year 2010

	BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAPRUUD	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SIWAN	TOTAL
1 TOTAL GROSS PREMIUM:																Amount Rs 000
Accident and Health Policy	85,456	101,069	-	473	749	35	194,479	440	31,294	159,817	953	547	58,401	2,145	436,413	1,072,272
Engineering Policy	-	54,167	-	177	841	76	19,792	827	14,482	44,752	7,745	1,536	75,798	13,676	79,304	313,172
Guarantee Policy	-	-	10,037	840	1,300	27	-	100	-	-	9,730	7	15	262	-	22,318
Liability Policy	-	158,466	-	2,588	301	222	26,858	722	17,729	93,592	1,229	1,125	93,767	4,478	39,029	440,107
Miscellaneous Policy	-	97,584	-	376	486	87	24,836	1,907	4,385	21,784	11,415	2,045	11,974	1,025	99,785	277,688
Motor Policy	-	131,855	-	127,476	50,801	1,302	144,522	154,551	69,638	544,683	236,505	184,232	238,272	145,629	253,392	2,282,857
Property Policy	-	114,708	-	2,397	947	642	89,254	4,052	108,930	95,291	72,055	6,470	74,555	24,066	261,952	855,320
Transportation Policy	-	39,808	-	317	314	358	19,953	1,172	37,503	23,204	3,323	281	106,258	2,931	75,447	310,867
Total	85,456	697,657	10,037	134,643	55,738	2,751	519,694	163,772	283,960	983,123	342,955	196,243	659,038	194,213	1,245,322	5,574,601
2 TOTAL REINSURANCE PREMIUM CEDED:																
Accident and Health Policy	13,429	47,789	-	-	126	-	21,071	348	15,122	9,060	97	512	24,089	1,569	311,534	444,747
Engineering Policy	-	48,505	-	133	746	23	14,506	795	12,324	32,816	1,903	1,453	70,910	11,829	75,462	271,407
Guarantee Policy	-	-	7,519	232	1,247	-	-	94	-	-	6,709	-	-	216	-	16,017
Liability Policy	-	143,081	-	1,818	-	2	12,608	37	9,331	56,783	-	47	76,982	1,042	5,202	306,932
Miscellaneous Policy	-	86,535	-	196	397	44	18,671	1,704	3,527	3,026	5,477	267	9,628	821	81,937	212,229
Motor Policy	-	2,330	-	6,112	2,168	14	8,743	8,481	6,297	10,429	4,549	7,068	17,484	12,000	19,030	104,706
Property Policy	-	97,517	-	1,467	784	193	61,631	3,550	96,125	60,296	42,975	4,862	69,502	21,195	198,389	658,485
Transportation Policy	-	19,513	-	262	284	306	9,079	906	12,222	5,721	255	257	104,645	2,935	35,024	191,409
Total	13,429	445,270	7,519	10,220	5,751	582	146,309	15,915	154,949	178,132	61,965	14,467	373,239	51,607	726,578	2,205,932

Appendix 32 - General Insurance Business - Premium Breakdown by Individual Insurer for Year 2010 (cont'd)

	BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAPRUD	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
3 NET PREMIUM WRITTEN:																
Accident and Health Policy	72,028	53,280	-	473	623	35	173,408	92	16,171	150,757	856	35	34,311	576	124,879	627,525
Engineering Policy	-	5,662	-	44	95	53	5,286	33	2,158	11,936	5,841	82	4,888	1,847	3,841	41,766
Guarantee Policy	-	-	2,518	608	54	27	-	6	-	-	3,021	6	15	45	-	6,301
Liability Policy	-	15,385	-	770	301	220	14,250	685	8,398	36,810	1,229	1,079	16,785	3,436	33,827	133,175
Miscellaneous Policy	-	11,049	-	180	88	44	6,164	202	858	18,758	5,938	1,778	2,346	205	17,848	65,459
Motor Policy	-	129,525	-	121,364	48,632	1,288	135,779	146,069	63,341	534,254	231,956	177,164	220,788	133,629	234,362	2,178,151
Property Policy	-	17,191	-	930	164	450	27,623	502	12,805	34,995	29,079	1,608	5,053	2,871	63,564	196,835
Transportation Policy	-	20,295	-	55	30	52	10,874	266	25,280	17,483	3,068	23	1,613	(3)	40,423	119,459
Total	72,028	252,387	2,518	124,423	49,987	2,168	373,385	147,857	129,012	804,992	280,990	181,776	285,799	142,606	518,743	3,368,669
4 NET EARNED PREMIUM:																
Accident and Health Policy	49,812	57,938	0	450	376	2	169,321	94	19,158	149,904	1,003	35	33,698	830	109,727	592,350
Engineering Policy	-	4,306	-	43	54	(3)	5,724	42	3,030	10,120	4,992	(81)	4,348	2,533	3,836	38,944
Guarantee Policy	-	-	1,447	498	35	1	-	7	-	-	1,511	6	27	41	-	3,574
Liability Policy	-	14,290	-	817	280	14	13,364	651	9,580	32,134	1,691	1,079	15,169	3,588	32,396	125,054
Miscellaneous Policy	-	10,364	-	211	(128)	3	8,136	184	858	18,756	5,756	1,940	2,072	225	17,517	65,896
Motor Policy	-	132,948	-	109,120	44,907	53	139,337	142,642	66,549	484,541	214,296	164,579	230,922	123,449	224,503	2,077,846
Property Policy	-	12,029	-	800	211	(12)	29,191	504	7,342	30,270	28,513	1,537	4,750	3,517	57,139	175,789
Transportation Policy	-	21,245	-	112	52	2	11,247	352	26,229	16,174	2,693	23	1,541	179	42,457	122,307
Total	49,812	253,120	1,447	112,052	45,787	60	376,321	144,477	132,747	741,899	260,455	169,119	292,528	134,362	487,575	3,201,760

Source: Audited Returns and Accounts

Appendix 33 - General Insurance Business - Claims Breakdown by Individual Insurer for Year 2011

	BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
1 TOTAL GROSS CLAIMS:															
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
Total	188,233	391,200	672	69,882	28,510	22,010	88,857	208,796	969,356	142,853	131,179	301,928	73,000	633,733	3,250,209
2 TOTAL RECOVERIES:															
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
Total	60,486	235,676	504	10,192	2,523	15,987	10,619	76,802	108,947	24,877	16,039	164,753	8,453	363,967	1,099,825

Appendix 33 - General Insurance Business - Claims Breakdown by Individual Insurer for Year 2011 (cont'd)

	BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEWINDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
3 NET CLAIMS PAID:															Amount Rs 000
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	-	-	-	-	-	-	-	-	-	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
Total	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
4 NET CLAIMS INCURRED:															
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)	-	-	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	(1,070)	10	106	316	10,629	44,189
Total	149,533	153,455	834	81,111	25,975	8,604	88,795	155,282	707,955	161,514	113,890	131,995	103,476	288,175	2,170,594

Source: Audited Returns and Accounts

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

		Amount Rs 000																
		BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAPRUD	LAWCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL	
1	TOTAL GROSS CLAIMS:																	
	Accident and Health Policy	62,254	91,601	-	-	-	-	144,664	36	9,003	123,083	25	-	35,488	46	273,892	740,092	
	Engineering Policy	-	5,144	-	63	-	7,626	16	2,203	2,203	11,088	1,143	867	7,485	1,252	22,385	59,273	
	Guarantee Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Liability Policy	-	6,225	-	134	-	4,050	23	2,475	2,475	6,928	718	-	9,765	946	8,239	39,503	
	Miscellaneous Policy	-	9,443	-	20	94	375	7,073	397	193	6,555	1,131	-	5,982	693	18,074	50,030	
	Motor Policy	-	82,727	-	55,153	27,068	2,725	64,465	83,443	52,487	249,383	140,084	112,594	214,142	74,742	128,939	1,287,954	
	Property Policy	-	45,227	-	100	24	-	5,995	3,039	12,358	33,969	6,476	479	190,823	223	34,285	332,999	
	Transportation Policy	-	10,201	-	-	-	461	3,654	418	12,539	6,017	354	-	6,474	17	11,187	51,321	
	Total	62,254	250,568	0	55,273	27,383	3,561	237,527	87,372	91,259	437,021	149,931	113,940	470,159	77,920	497,001	2,561,172	
2	TOTAL RECOVERIES:																	
	Accident and Health Policy	9,627	48,407	-	-	5	-	6,182	35	4,066	1,525	-	-	8,900	35	201,038	279,821	
	Engineering Policy	-	3,660	-	-	60	-	6,852	16	1,482	6,478	25	654	6,213	1,641	21,664	48,746	
	Guarantee Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Liability Policy	-	2,376	-	-	-	-	1,996	-	(3,494)	-	-	-	1,770	25	396	3,069	
	Miscellaneous Policy	-	7,613	-	-	-	263	5,022	219	64	348	17	-	5,491	218	12,171	31,426	
	Motor Policy	-	127	-	7,586	2,690	1,890	4,491	6,555	1,002	1,847	27,853	15,625	68,144	2,418	2,007	142,236	
	Property Policy	-	39,357	-	-	24	-	11,197	2,648	10,032	24,322	3,957	1,080	186,013	142	22,602	301,374	
	Transportation Policy	-	2,777	-	-	-	410	1,396	356	3,472	38	120	-	5,957	15	2,254	16,794	
	Total	9,627	104,317	0	7,586	2,779	2,562	37,137	9,830	16,624	34,558	31,972	17,358	282,488	4,493	262,133	823,466	

Amount Rs 000

Appendix 34 - General Insurance Business - Claims Breakdown by Individual Insurer for Year 2010 (cont'd)

	BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAPRUD	LAWCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SIWAN	TOTAL
3 NET CLAIMS PAID:																
Accident and Health Policy	52,627	43,194	-	-	(5)	-	138,482	1	4,937	121,558	25	-	26,588	11	72,854	460,271
Engineering Policy	-	1,484	-	-	3	-	775	0	721	4,610	1,118	213	1,272	(389)	721	10,527
Guarantee Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liability Policy	-	3,849	-	-	134	-	2,054	23	5,969	6,928	718	-	7,995	921	7,843	36,433
Miscellaneous Policy	-	1,830	-	20	94	113	2,050	178	129	6,207	1,114	-	491	476	5,903	18,605
Motor Policy	-	82,600	-	47,567	24,378	835	59,974	76,888	51,486	247,535	112,231	96,970	145,998	72,324	126,932	1,145,718
Property Policy	-	5,870	-	100	1	-	(5,202)	391	2,326	9,646	2,519	(600)	4,810	82	11,682	31,625
Transportation Policy	-	7,424	-	-	-	51	2,258	61	9,068	5,979	234	-	517	2	8,933	34,527
Total	52,627	146,251	0	47,687	24,604	998	200,391	77,542	74,635	402,463	117,960	96,582	187,671	73,427	234,869	1,737,707
4 NET CLAIMS INCURRED:																
Accident and Health Policy	52,599	39,679	-	(5)	(5)	-	145,892	(0)	2,964	131,064	44	-	29,234	4	74,765	476,235
Engineering Policy	-	1,506	-	-	4	0	1,338	14	713	5,677	(2,820)	213	3,196	(396)	617	10,063
Guarantee Policy	-	-	-	-	(71)	-	-	-	-	-	-	-	(17)	-	0	(88)
Liability Policy	-	3,293	-	(831)	345	-	3,223	516	10,263	8,538	(644)	-	12,158	949	11,740	49,550
Miscellaneous Policy	-	3,732	-	20	199	46	2,768	401	(377)	209,586	(367)	-	709	495	4,855	222,067
Motor Policy	-	89,439	-	79,368	34,823	89	58,487	83,063	52,831	299,294	151,203	84,729	173,844	79,873	128,652	1,315,694
Property Policy	-	5,203	-	26	834	-	6,190	944	335	11,422	2,867	(334)	4,593	102	11,115	43,297
Transportation Policy	-	4,609	-	-	-	(101)	2,147	40	9,068	6,301	1,664	-	(2,686)	(2)	12,490	33,531
Total	52,599	147,461	0	78,578	36,128	34	220,044	84,978	75,797	671,882	151,947	84,608	221,032	81,025	244,234	2,150,349

Source: Audited Returns and Accounts

Appendix 35 - General Insurance Business - Business in Force and Claims Paid by Individual Insurer for Year 2011

	BAI	CIM	CREDIT GUARANTEE	GFA	IOGA	JUBILEE	LAMCO	MTIAN EAGLE	MUA	NEW INDIA	PHOENIX	SICOM	SUN	SWAN	TOTAL
1 NUMBER OF POLICIES IN FORCE:															
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
Total	1,992	20,260	127	50,265	18,830	5,036	28,317	26,527	109,544	27,755	68,869	19,723	14,603	27,668	419,516
2 NUMBER OF CLAIMS PAID:															
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
Total	49,855	11,874	0	2,065	1,131	758	2,875	6,743	12,599	3,336	3,695	29,786	2,302	72,658	199,677

Source: Audited Returns and Accounts

Appendix 36 - General Insurance Business - Business in Force and Claims Paid by Individual Insurer for Year 2010

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

Source: Audited Returns and Accounts

Appendix 37 - Distribution of Assets of Long Term Insurance Companies - Year 2011

Amount Rs 000

	ANGLO	BAI	CIIM LIFE	IOGA	ISLAND LIFE	LPM	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	-	-	-	59,053	612	-	-	-	10,192	725,577
Policy loans	104,914	115,828	17,874	2,013	26,444	37,843	430	45,969	12,031	1,120	125,469	489,935
Other secured loans	9,984	-	3,250	-	-	8,044	-	-	-	-	342,457	363,735
Unsecured loans	22,500	-	-	-	-	1,356	217	-	-	-	-	24,073
Loans to Directors, agents, associates	18,296	-	-	-	8,949	32,326	-	-	-	-	4,512	64,083
Loans to Related companies	15,479	-	-	-	61,284	69,075	-	-	-	-	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
TOTAL	21,036,394	22,868,119	1,846,590	85,231	982,494	5,128,493	68,981	2,811,171	597,988	43,327	28,775,412	84,244,200

Source: Audited Returns and Accounts

Appendix 38 - Distribution of Assets of Long Term Insurance Companies - Year 2010

	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	LPM	LAMCO	LIC	MTIAN EAGLE	MUA	PHOENIX	SICOM	SUN	TOTAL
Intangibles	42,790	27,288	-	0	1,453	6,991	-	-	6,344	15,327	292	-	-	100,485
Land and Buildings	89,688	139,000	-	-	1,966	18,550	-	52,755	-	81,800	15,220	-	-	398,978
Investment Property	408,533	993,375	-	146	117,500	24,925	1,350	301,750	-	155,200	-	103,900	-	2,106,678
Plant and Equipment	16,337	153,887	39	3	6,309	4,552	356	6,817	-	29,497	1,094	736	-	219,628
Investment in related companies	72,125	10,993,999	89,289	-	29,910	500	-	-	-	-	-	4,062,711	-	15,248,534
Equity Securities - Listed locally	5,738,299	144,452	281,851	-	214,091	856,608	559	78,856	62,929	1,591,972	-	4,170,146	18,672	13,158,434
Equity Securities - Unlisted locally	352,784	394,880	136,930	23,380	75,166	64,448	0	-	-	41,113	-	370,046	4,373	1,463,118
Equity Securities - Listed overseas	108,977	480,039	322,743	-	81,502	140,255	-	-	16,673	4,502	-	-	-	1,154,690
Equity Securities - Unlisted overseas	3,805,330	303	-	-	-	-	-	-	59,483	291,526	-	-	4,914	4,161,555
Government Debt Securities	3,486,885	-	308,371	999	16,940	113,690	300	774,675	-	184,565	-	8,770,402	57,578	13,714,406
Other Debt Securities	153,278	49,301	53,436	-	39,898	41,550	-	-	-	198,858	-	-	53,110	589,431
Mortgage loans - Residential	2,101,213	162,965	112,285	6,520	102,963	46,809	24,512	199,337	105,028	463,053	1,035	1,555,943	33,390	4,915,053
Mortgage loans - Commercial	516,755	28,309	-	-	14,679	14,679	595	-	-	-	-	13,335	-	573,672
Policy loans	107,512	85,233	17,347	2,114	24,436	18,979	612	41,038	17,098	23,933	2,150	127,338	3,314	471,104
Other secured loans	10,929	-	450	-	-	11,332	-	-	-	10,798	-	236,817	-	270,326
Unsecured loans	22,500	-	-	-	-	2,581	198	-	-	-	-	-	-	25,279
Loans to Directors, agents, associates	14,781	-	-	-	8,487	4,306	-	-	-	22,793	-	4,545	-	54,912
Loans to Related companies	4,880	-	-	-	44,500	75,766	-	-	-	-	-	-	-	125,145
Cash	15	64	6,923	8	-	30	1	58	-	43,682	211	7,936	-	58,929
Cash at bank	79,913	102,701	149,464	2,274	39,904	10,729	13,626	26,434	29,428	130,238	1,154	435,947	38,462	1,060,274
Deposits - Bank	2,819,563	374,313	-	28,765	12,904	159,678	20,060	812,165	8,000	57,846	23,185	2,212,100	170,500	6,699,079
Deposits - Other financial institutions	952,855	100,000	-	16,721	76,100	-	-	10,000	797	10,650	-	453,805	-	1,620,927
Premium Receivables	59,627	12,246	21,725	509	1,317	519	1,707	4,436	-	13,764	-	2,111	-	117,960
Receivables from related companies	26,413	5,345,262	2,567	-	16,248	-	-	-	315,412	1,416	-	123,353	-	5,830,671
Receivables from Reinsurers	6,855	1,641	15,575	-	2	-	-	-	-	3,765	150	50,983	916	79,888
Receivables from Insurers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receivables	108,942	121,725	9,477	-	33,461	8,946	4,110	13,944	31,339	8,967	1,476	684	7,907	350,977
Other Assets	-	-	200,668	6,488	12,662	-	302,470	-	-	-	-	287,750	-	810,038
TOTAL	21,107,776	19,710,982	1,729,140	87,926	945,058	1,639,084	67,987	2,624,734	652,531	3,385,266	45,967	22,990,587	393,136	75,380,174

Source: Audited Returns and Accounts

Appendix 39 - Distribution of Equities and Liabilities of Long Term Insurance Companies - Year 2011

	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	LPM	LAMCO	LIC	MTIAN EAGLE	PHOENIX	SICOM	TOTAL
Amount Rs 000												
EQUITY												
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
Total Equities	144,244	5,400,379	62,536	13,568	72,986	194,637	1,265	121,978	57,806	-	2,812,956	8,882,355
LIABILITIES												
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
Total Liabilities	20,892,150	17,467,740	1,784,054	71,663	909,508	4,933,856	67,716	2,689,193	540,182	43,327	25,962,456	75,361,845
TOTAL EQUITIES AND LIABILITIES	21,036,394	22,868,119	1,846,590	85,231	982,494	5,128,493	68,981	2,811,171	597,988	43,327	28,775,412	84,244,200

Source: Audited Returns and Accounts

Appendix 40 - Distribution of Equities and Liabilities of Long Term Insurance Companies - Year 2010

	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	LPM	LAMCO	LIC	MTIAN EAGLE	MUA	PHOENIX	SICOM	SUN	TOTAL
Amount Rs 000														
EQUITY														
Share Capital	25,000	3,681,434	25,000	-	25,000	8,000	-	-	34,000	-	-	-	-	3,798,434
Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit and Loss	-	1,334,625	-	-	15,838	-	-	-	-	-	-	-	-	1,350,463
Reserves	8,256	154,492	4,000	16,383	52,986	6,787	872	105,404	9,133	-	-	-	-	358,313
Total Equities	33,256	5,170,550	29,000	16,383	77,986	30,625	872	105,404	43,133	0	0	0	0	5,507,210
LIABILITIES														
Insurance Fund	20,811,302	13,786,458	1,651,207	66,227	835,329	1,548,207	65,180	2,443,309	585,303	3,307,443	38,597	6,757,038	384,567	52,280,165
Outstanding Claims	18,747	6,896	14,513	-	6,490	-	-	-	-	618	-	44,645	1,223	93,133
Amount due to reinsurers	36,480	2,399	-	170	76	11,444	654	-	-	11,907	863	32,876	-	96,868
Amount due to insurers	20,192	6,963	-	-	-	-	-	-	-	-	-	94	-	27,250
Bank Overdrafts	-	-	-	-	-	-	24,396	-	-	-	789	-	2,787	27,972
Loans	-	6,170	-	-	-	-	13,555	-	-	-	-	-	-	19,724
Retirement benefit obligations	86,749	12,059	1,682	-	5,605	-	30	4,566	-	-	114	-	-	110,805
Other Liabilities	101,051	719,487	32,738	5,146	19,571	48,808	1,251	33,505	24,096	65,299	5,604	16,155,933	4,559	17,217,047
Total Liabilities	21,074,520	14,540,432	1,700,140	71,543	867,072	1,608,458	67,115	2,519,330	609,398	3,385,266	45,967	22,990,587	393,136	69,872,964
TOTAL EQUITIES AND LIABILITIES	21,107,776	19,710,982	1,729,140	87,926	945,058	1,639,084	67,987	2,624,734	652,531	3,385,266	45,967	22,990,587	393,136	75,380,174

Source: Audited Returns and Accounts

Appendix 41 - Long Term Insurance Business – Company-wise Summary of Revenue Accounts for the Year 2011 Amount Rs 000

	ANGLO	BAI	CIM LIFE	IOGA	ISLAND LIFE	LPM	LAMCO	LIC	MTIAN EAGLE	PHOENIX	SICOM	TOTAL
PREMIUM:												
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
BENEFITS PAYMENT:												
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
COMMISSION:												
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

Amount Rs 000

Appendix 42 - Long Term Insurance Business - Company-wise Summary of Revenue Accounts for the Year 2010

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

Source: Audited Returns and Accounts

Appendix 43 - Long Term Insurance Business - Premiums Breakdown by Individual Insurer for the Year 2011

Amount Rs 000

ANALYSIS OF PREMIUM	ANGLO	BAI	CIM LIFE	IOGA	ISLAND	LPM	LAMCO	LIC	MTIAN	PHOENIX	SICOM	TOTAL
					LIFE				EAGLE			
GROSS PREMIUM RECEIVED:												
Life Assurance	499,515	6,487,425	115,162	6,288	130,056	257,571	7,895	316,272	42,233	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
Total	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
PREMIUM ON REINSURANCE CEDED:												
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
Total	81,571	32,941	42,439	317	3,057	49,274	573	-	9,233	675	90,468	310,548
NET PREMIUM RECEIVED AND RECEIVABLE:												
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
Total	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

Source: Audited Returns and Accounts

Appendix 44 - Long Term Insurance Business - Premiums Breakdown by Individual Insurer for the Year 2010

Amount Rs 000

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

Source: Audited Returns and Accounts

Appendix 45 - Long Term Insurance Business - Claims Breakdown by Individual Insurer for the Year 2011

Amount Rs 000

ANALYSIS OF PREMIUM	ANGLO	BAI	CIM LIFE	IOGA	ISLAND	LPM	LAMCO	LIC	MTIAN	PHOENIX	SICOM	TOTAL
				LIFE					EAGLE			
GROSS CLAIMS PAID & PAYABLE:												
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
Total	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
CLAIMS RECOVERED & RECOVERABLE FROM REINSURERS:												
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
Total	10,760	16,018	10,307	-	-	12,226	35	-	2,457	-	21,247	73,050
NET CLAIMS PAID & PAYABLE:												
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
Total	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	10,509,404

Source: Audited Returns and Accounts

Appendix 46 - Long Term Insurance Business - Claims Breakdown by Individual Insurer for the Year 2010

Amount Rs 000

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

Source: Audited Returns and Accounts

Appendix 47 - Long Term Insurance Business - Policies in Force for the Year 2011

	ANGLO	BAI	CIM LIFE	IOGA	ISLAND	LPM	LAMCO	LIC	MTIAN	PHOENIX	SICOM	TOTAL
	LIFE											
	EAGLE											
NUMBER OF POLICIES IN FORCE												
AT BEGINNING OF YEAR:												
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
Total	55,304	127,524	45,656	1,178	11,264	12,605	1,322	51,586	11,950	3,420	69,218	391,027
NEW BUSINESS DURING THE YEAR:												
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
Total	13,341	38,490	53,438	3	3,836	43,420	-	3,416	2,633	1,452	5,556	165,585
TERMINATION: (maturity, surrenders, lapse)												
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
Total	4,445	29,468	11,247	137	1,842	1,305	213	2,455	412	1,444	6,416	59,384
NUMBER OF POLICIES IN FORCE												
AT END OF YEAR:												
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
Total	64,200	136,546	87,847	1,044	13,258	54,720	1,109	52,547	14,171	3,428	68,358	497,228

Source: Audited Returns and Accounts

Appendix 48 - Long Term Insurance Business - Policies in Force for the Year 2010

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

Source: Audited Returns and Accounts

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