

TABLE 5.11

Life and General Insurance Business

	End- 2005	End-June 2006 ¹
Life Insurance Business (RM million)		
New business:		
Number of policies (‘000 units)	1,365	603
Sums insured	181,156.5	98,379.6
Total premiums	6,701.4	3,217.3
Business in force		
Number of policies (‘000 units)	10,145	10,317
Sums insured	644,295.5	662,551.9
Annual premiums	12,308.1	12,656.9
Premium income	16,002.1	7,903.0
Benefit payments	6,268.7	3,208.6
Death and disability	772.1	387.4
Maturity/Vesting	1,504.7	683.1
Surrender/Net cancellation of units	1,808.0	1,015.7
Cash bonuses	816.9	327.4
Medical	704.6	428.4
Others	662.4	366.6
General insurance (RM million)		
Premium income:		
Gross direct premiums	9,388.2	5,071.4
Net premiums	7,551.7	3,922.1
Reinsurance placed outside Malaysia	966.9	584.4
Retention ratio ² (%)	88.7	87.0
Number of insurance companies		
Direct:		
Life	7	8
General	26	26
Composite	9	8
Reinsurance:		
Life	1	1
General	5	4
Composite	1	1

¹ Preliminary data.² Net premiums to gross direct and reinsurance accepted premiums less reinsurance within Malaysia.

Source: Bank Negara Malaysia.