

TABLE 5.5

Life and General Insurance Business

	End-2006	End-June 2007 ¹
Life insurance (RM million)		
New business:		
Number of policies (‘000 units)	1,303.7	634.0
Sums insured	186,919.9	101,301.5
Total premiums	7,161.7	3,833.0
Business in force		
Number of policies (‘000 units)	10,534.5	10,703.4
Sums insured	672,901.7	679,404.2
Annual premiums	13,325.8	13,718.9
Premium income	17,120.2	8,919.0
Benefit payments	7,311.1	4,325.9
General insurance (RM million)		
Premium income:		
Gross direct premiums	9,639.3	5,186.8
Net premiums	7,765.7	4,066.6
Reinsurance placed outside Malaysia	954.1	520.2
Retention ratio ² (%)	89.1	88.7
Number of insurance companies		
Direct:		
Life	8	8
General	26	26
Composite	8	8
Reinsurance:		
Life	1	1
General	4	5
Composite	1	1

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

Source: Bank Negara Malaysia.