

LIFE INSURANCE REVENUE ACCOUNT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

	Note	GROUP	
		2009 RM'000	2008 RM'000
Gross premium		1,094,980	1,277,931
Reinsurance		(14,978)	(10,114)
Net premium		1,080,002	1,267,817
Gross benefits paid and payable:			
Death		(68,086)	(56,145)
Maturity		(501,191)	(560,444)
Cash Bonus		(255,689)	(220,003)
Surrender		(210,070)	(386,373)
Annuity		(2,731)	(2,144)
Others		(77,742)	(76,146)
Reinsurance recoveries		13,768	14,776
Net benefits paid and payable		(1,101,741)	(1,286,479)
		(21,739)	(18,662)
Commission and agency expenses		(87,471)	(103,442)
Management expenses	30	(86,696)	(96,794)
		(195,906)	(218,898)
Investment income	26(d)	252,608	251,799
Other operating income/(expenses) - net	29(d)	27,594	(256,190)
Surplus/(deficit) from operations		84,296	(223,289)
Finance costs	31	(19)	(19)
Surplus/(deficit) before taxation		84,277	(223,308)
Taxation	32(b)	(21,853)	1,055
Surplus/(deficit) for the financial year after taxation		62,424	(222,253)
Surplus/(deficit) from investment-linked fund	36(a)	119,234	(141,613)
Foreign exchange reserve from investment-linked fund		442	2,222
Net surplus/(deficit) before changes in policy reserves for the financial year		182,100	(361,644)
Life policyholders' fund at beginning of financial year		5,472,603	5,754,836
Surplus transferred to Income Statements		(2,141)	(33,796)
Movement in fair value for available-for-sale financial assets, net of tax	21	(26,496)	113,422
Movement in asset revaluation reserve, net of tax	21	124	(215)
Life policyholders' fund at end of financial year	21	5,626,190	5,472,603

The accompanying notes are an integral part of these financial statements.