

# REVENUE ACCOUNT OF NON-LIFE PROPORTIONAL BUSINESS

For the year ended 31 December 2000  
(Expressed in Hong Kong dollars)

	Note	2000 \$	1999 \$
<b>Gross premiums written</b>	2	<b>531,927,060</b>	515,351,351
Outward retrocession premiums		<u>(111,401,538)</u>	<u>(132,321,600)</u>
<b>Net written premiums</b>		<u><b>420,525,522</b></u>	<u>383,029,751</u>
<b>Insurance funds brought forward</b>		<u><b>285,115,020</b></u>	<u>316,123,650</u>
Gross claims incurred		<b>(396,849,773)</b>	(340,642,763)
Less: Reinsurers' share of claims		<u>78,594,214</u>	<u>70,717,040</u>
<b>Net claims</b>		<u><b>(318,255,559)</b></u>	<u>(269,925,723)</u>
Commission income		<b>43,180,219</b>	49,819,348
Commission expenses		<u>(177,375,248)</u>	<u>(171,991,409)</u>
<b>Net commission</b>		<u><b>(134,195,029)</b></u>	<u>(122,172,061)</u>
<b>Interest income on premium deposits</b>		<u><b>1,374,176</b></u>	<u>1,608,225</u>
<b>Management expenses</b>		<u><b>(11,828,636)</b></u>	<u>(12,511,636)</u>
<b>Insurance funds carried forward</b>		<u><b>(298,410,100)</b></u>	<u>(285,115,020)</u>
<b>Amount transferred (from)/to profit and loss account</b>		<u><b>(55,674,606)</b></u>	<u>11,037,186</u>

The notes on pages 36 to 79 form part of these accounts.