

REVENUE ACCOUNT OF LIFE BUSINESS

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

	<i>Note</i>	2000 \$	1999 \$
Gross premiums written	2	5,350,363	3,885,795
Outward retrocession premiums		<u>(473,282)</u>	<u>(563,820)</u>
Net written premiums		<u>4,877,081</u>	<u>3,321,975</u>
Life assurance fund brought forward		1,196,457	1,460,107
Life assurance fund carried forward		<u>(1,854,140)</u>	<u>(1,196,457)</u>
(Increase)/decrease in life assurance fund		<u>(657,683)</u>	<u>263,650</u>
Net earned premiums		<u>4,219,398</u>	<u>3,585,625</u>
Gross claims		(3,641,093)	(1,783,911)
Less: Reinsurers' share of claims		<u>580,865</u>	<u>—</u>
Net claims		<u>(3,060,228)</u>	<u>(1,783,911)</u>
Commission income		115,541	178,581
Commission expenses		<u>(943,140)</u>	<u>(910,144)</u>
Net commission		<u>(827,599)</u>	<u>(731,563)</u>
Interest income		<u>934</u>	<u>—</u>
Management expenses		<u>(119,033)</u>	<u>(94,339)</u>
Amount transferred to profit and loss account		<u>213,472</u>	<u>975,812</u>

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