

REVENUE ACCOUNT OF LIFE BUSINESS

For the year ended 31 December 2001
(Expressed in Hong Kong dollars)

	Note	2001 \$	2000 \$
Gross premiums written	2	7,095,743	5,350,363
Outward retrocession premiums		<u>(729,637)</u>	<u>(473,282)</u>
Net premiums written		<u>6,366,106</u>	<u>4,877,081</u>
Life assurance funds brought forward		<u>1,854,140</u>	<u>1,196,457</u>
Gross claims		(3,577,355)	(3,641,093)
Less: Reinsurers' share of claims		<u>338,579</u>	<u>580,865</u>
Net claims		<u>(3,238,776)</u>	<u>(3,060,228)</u>
Commission income		154,737	115,541
Commission expenses		<u>(707,360)</u>	<u>(943,140)</u>
Net commission expenses		<u>(552,623)</u>	<u>(827,599)</u>
Interest income		<u>535</u>	<u>934</u>
Management expenses		<u>(136,089)</u>	<u>(119,033)</u>
Life assurance funds carried forward		<u>(2,604,059)</u>	<u>(1,854,140)</u>
Amount transferred to profit and loss account		<u>1,689,234</u>	<u>213,472</u>

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The notes on pages 42 to 92 form part of these accounts.