

Milliman survey of life assurance business 2010



April 2012

We have undertaken an analysis of the annual returns for 2010 submitted to the Companies Registration Office in order to prepare our own version of the “Blue Book” for life assurance undertakings with their head offices in Ireland.

INTRODUCTION

The Central Bank of Ireland publishes the Insurance Statistical Review (commonly referred to as the ‘Blue Book’) each year containing summary statistics on the insurance industry in Ireland. The 2009 review was published on 10th September 2010. The review has not yet been published in respect of 2010.

However, the solvency returns of insurance companies are publicly available documents that are lodged with the Companies Registration Office (CRO). The 2010 returns are now available at the CRO so we have prepared our own version of two of the key tables in the “Blue Book” using these returns for life assurance undertakings with their head offices in Ireland (both Irish Risk Business and Foreign Risk Business).

We have re-created the following tables from the “Blue Book” in Appendix A for life assurance undertakings with their head offices in Ireland:

- Table 4 New Life and Industrial Assurance Business (Gross)
- Table 5 Life Assurance Business Revenue Accounts

In this Briefing Note we highlight trends in new business sales and revenue premium income.

HEADLINES

At end 2010 the following are some of the headline results for **Irish Risk Business** written by Irish head-office undertakings:

- Total new business premiums (gross of reinsurance) rose by 7% to €5.5 billion in 2010, up from €5.2 billion in 2009.
- Total premium income (net of reinsurance) rose by 5% to €9.4 billion in 2010, up from €9.0 billion in 2009.

- Total life assurance funds increased from €60.3 billion at the start of the year to €64.1 billion at the end of 2010, an increase of 6%.

At end 2010 the following are some of the headline results for **Foreign Risk Business**, written by Irish head-office undertakings:

- Total new business premiums (gross of reinsurance) rose by 4% to €16.5 billion in 2010, up from €15.9 billion in 2009.
- Total premium income (net of reinsurance) also rose by 4% to €16.8 billion in 2010, up from €16.2 billion in 2009.
- Total life assurance funds increased from €68.9 billion at the start of the year to €78.4 billion at the end of 2010, an increase of 14%.

TOP 5 – IRISH RISK BUSINESS

The five Irish risk companies with the highest new business premiums (gross of reinsurance) in 2010 were:

IRISH RISK BUSINESS 2010 - TOP 5 COMPANIES	TOTAL (AP+SP) €MILLION
Irish Life	1,699
Zurich Life Assurance	1,148
New Ireland	1,036
Aviva Life & Pensions	490
Ark	376
Total	4,749

These five companies represent 86% of the total new business premium (gross of reinsurance) for Irish Risk Business written by Irish head-office undertakings in 2010.

In 2009 the companies with the highest new business premiums (gross of reinsurance) were:

IRISH RISK BUSINESS 2009 - TOP 5 COMPANIES	TOTAL (AP+SP) €MILLION
Irish Life	1,642
Zurich Life Assurance	968
New Ireland	901
Aviva Life & Pensions	568
Ark	349
Total	4,429

The same five companies represented 86% of the total new business premium (gross of reinsurance) for Irish Risk Business written by Irish head-office undertakings in 2009 also.

TOP 5 – FOREIGN RISK BUSINESS

The five foreign risk companies with the highest new business premiums (gross of reinsurance) in 2010 were:

FOREIGN RISK BUSINESS 2010 - TOP 5 COMPANIES	TOTAL (AP+SP) €MILLION
Intesa Sanpaolo Life *	2,153
Generali PanEurope	1,762
Darta Life	1,363
The Lawrence Life Assurance Co	1,209
AXA MPS	1,163
Total	7,650

* Formerly known as Eurizon Life

These five companies represent 46% of the total new business premium (gross of reinsurance) for Foreign Risk Business written by Irish head-office undertakings in 2010.

In 2009 the companies with the highest new business premiums (gross of reinsurance) were:

FOREIGN RISK BUSINESS 2009 - TOP 5 COMPANIES	TOTAL (AP+SP) €MILLION
The Lawrence Life Assurance Co.	2,215
Generali PanEurope	2,162
Eurizon Life	1,547
AXA MPS	1,135
Darta Life	1,115
Total	8,174

The same five companies represented 52% of the total new business premium (gross of reinsurance) for Foreign Risk Business (excluding undertakings with a head office in other EU states) in 2009.

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APPENDIX A

We have re-created the following tables from the “Blue Book” for life assurance undertakings with their head offices in Ireland:

- Table 4 New Life and Industrial Assurance Business (Gross)
- Table 5 Life Assurance Business Revenue Accounts

Returns were available at the CRO for 40 of the 42 cross-border companies and for all 14 of the domestic companies that we expect wrote new business in 2010. Those not available are included below with N/A.

Note that some companies may contain both Irish Risk Business and Foreign Risk Business. We have not split out this information but have just included each company once under either Irish Risk Business or Foreign Risk Business.

Table 4: New Life and Industrial Assurance Business (Gross)

Effected During The Year 2010

NAME OF UNDERTAKING	LIFE ASSURANCE BUSINESS								INDUSTRIAL ASSURANCE BUSINESS		TOTAL BUSINESS	
	Linked				Non-Linked				No. of Policies	Premiums €'000	Total No. of Contracts	Total Premiums €'000
	No. of Contracts	Single Premium €'000	No. of Contracts	Annual Premiums €'000	No. of Contracts	Single Premium €'000	No. of Contracts	Annual Premiums €'000				
Undertakings with their Head Offices in Ireland (Irish Risk Business)												
Acorn	315	14,801	4,295	8,849	-	-	-	-	-	-	4,610	23,650
Anglo Irish Assurance Company Ltd	26	739	-	-	-	-	-	-	-	-	26	739
Ark	8,748	345,106	2,502	20,089	-	-	13,697	11,124	-	-	24,947	376,319
Aviva Life & Pensions	3,455	390,994	1,300	32,522	571	53,917	3,981	12,476	-	-	9,307	489,909
Canada Life Ass. (Ireland)	3,277	311,958	2,805	20,880	288	12,040	2,943	2,543	-	-	9,313	347,421
CUNA Mutual Life	-	-	-	-	110	5,067	-	-	-	-	110	5,067
Danica	77	6,755	58	1	-	-	94	67	-	-	229	6,823
Friends' First Life Ass. Co.	3,088	168,691	1,823	11,312	221	12,997	6,797	13,191	-	-	11,929	206,191
Friends First Man. Pen. Funds	3,085	168,697	1,823	11,312	-	-	87	7	-	-	4,995	180,016
GRE Life	-	-	-	11	-	-	-	-	-	-	-	11
Irish Life	18,789	1,356,396	5,190	63,429	2,436	236,454	42,283	42,669	-	-	68,698	1,698,948
New Ireland	11,447	792,387	21,549	91,743	1,675	136,263	20,359	15,891	-	-	55,030	1,036,284
Quinn Life	46	6,831	157	728	-	-	-	-	-	-	203	7,559
Zurich Life Assurance	14,265	882,347	9,210	64,802	1,350	176,683	20,051	24,200	-	-	44,876	1,148,032
TOTAL (a)	66,618	4,445,702	50,712	325,678	6,651	633,421	110,292	122,168	-	-	234,273	5,526,969

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**Table 4: New Life and Industrial Assurance Business (Gross)
Effected During The Year 2010**

NAME OF UNDERTAKING	LIFE ASSURANCE BUSINESS								INDUSTRIAL ASSURANCE BUSINESS		TOTAL BUSINESS	
	Linked				Non-Linked				No. of Policies	Premiums €'000	Total No. of Contracts	Total Premiums €'000
	No. of Contracts	Single Premium €'000	No. of Contracts	Annual Premiums €'000	No. of Contracts	Single Premium €'000	No. of Contracts	Annual Premiums €'000				
Undertakings with their Head Offices in Ireland (Foreign Risk Business)												
Aegon Ireland	2,816	659,140	43	3,600	-	-	-	-	-	-	2,859	662,740
Alico Life	140	4,749	2,970	1,474	170	5,655	-	-	-	-	3,280	11,878
Allianz Global	4,737	267,294	-	-	1	2,606	-	-	-	-	4,738	269,900
Arca Vita	410	166,935	-	-	-	-	-	-	-	-	410	166,935
Aviva Life International	84	111,254	-	-	-	-	-	-	-	-	84	111,254
AXA Life Europe	10,941	282,072	47,684	45,730	-	-	4,377	2,885	-	-	63,002	330,687
AXA MPS	57,714	1,150,324	2,009	12,391	-	-	-	-	-	-	59,723	1,162,715
AZ Life Limited	1,347	180,724	-	-	-	-	-	-	-	-	1,347	180,724
Barclays Assurance	-	-	-	-	-	-	34,748	813	-	-	34,748	813
CACI Life Limited	-	-	-	-	10	263,327	2	89,469	-	-	12	352,796
Canada Life Ass. Europe Ltd	2,055	77,752	20,136	43,612	-	-	1,586	1,010	-	-	23,777	122,374
CNP Europe	-	24,607	-	-	-	-	-	-	-	-	-	24,607
Credit Suisse	47	18,997	-	-	-	-	-	-	-	-	47	18,997
CUNA Mutual Life	-	-	-	-	1,056	5,937	-	-	-	-	1,056	5,937
Darta Life	17,002	1,356,687	2,120	6,031	-	-	-	-	-	-	19,122	1,362,718
Eagle Star European	18	2,892	544	6,154	-	-	-	-	-	-	562	9,046
Euroben	-	-	-	-	1,066	19,200	-	-	-	-	1,066	19,200
Generali PanEurope Limited	837	1,760,422	364	2,074	-	-	-	-	-	-	1,201	1,762,496
Halifax Assurance (Ireland) Ltd.	-	-	-	-	-	-	87,524	2,506	-	-	87,524	2,506
Handelsbanken	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hansard	395	53,773	107	1,128	-	-	-	-	-	-	502	54,901
Hartford Life	-	439	-	-	-	-	-	-	-	-	-	439
HSBC Life	507	499,994	174	902	-	-	-	-	-	-	681	500,896
Inora Life Limited	853	44,372	140	214	-	-	-	-	-	-	993	44,587
Intesa Sanpaolo Life	28,990	2,152,827	13	40	-	-	-	-	-	-	29,003	2,152,868
Irish Life International Ltd.	1,876	370,536	-	-	-	-	-	-	-	-	1,876	370,536
Laguna Life	-	-	-	-	-	-	-	-	-	-	-	-
Legal & General Intl. Ireland	637	516,679	-	-	-	-	-	-	-	-	637	516,679
Mediolanum International	7,616	222,260	6,890	27,913	-	-	-	-	-	-	14,506	250,172
Metlife Europe	12,076	1,008,750	-	-	678	251	-	-	-	-	12,754	1,009,001
Oney Life	-	-	-	-	-	-	-	-	-	-	-	-
Prudential International	1,532	295,591	79	345	-	2,779	-	-	-	-	1,611	298,715
SEB Life (Ireland)	1,396	403,360	-	-	-	-	-	-	-	-	1,396	403,360
Sella Life	58	172,294	-	-	-	-	-	-	-	-	58	172,294
Skandia Life Ireland Limited	178	27,483	2	3	-	-	-	-	-	-	180	27,486
St. James's Place	1,532	487,813	4	1,583	-	-	-	-	-	-	1,528	489,396
Standard Life International	2,774	826,630	-	-	-	-	-	-	-	-	2,774	826,630
The Lawrence Life Ass.	43,813	1,209,049	-	-	-	-	-	-	-	-	43,813	1,209,049
UBS International Life Ltd	364	685,412	-	-	-	-	-	-	-	-	364	685,412
Vicenza Life	5,897	116,884	250	581	-	-	-	-	-	-	6,147	117,465
W&V Europe Life Limited	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Zurich Life Assurance	6,554	791,715	402	877	-	-	5,422	2,257	-	-	12,378	794,849
TOTAL (b)	215,196	15,949,709	83,923	154,653	2,981	299,755	133,659	98,940	-	-	435,759	16,503,057
TOTAL (a) + (b) (Irish HO - Global Business)	281,814	20,395,411	134,635	480,331	9,632	933,176	243,951	221,108	-	-	670,032	22,030,026
GRAND TOTAL	281,814	20,395,411	134,635	480,331	9,632	933,176	243,951	221,108	-	-	670,032	22,030,026

Milliman Briefing Note

Returns were available at the CRO for 45 of the 47 cross-border companies and for 16 of the 17 domestic companies that we believe were registered in 2010. Those not available are included below with N/A.

**Table 5: Life Assurance Business Revenue Accounts
(Net) for the Year 2010 (€'000)**

NAME OF UNDERTAKING	INCOME							Claims			
	Premiums			Investment Income Receivable before deduction of Tax	Changes in Asset Values	Misc	Total Income	Deaths	Maturities	Surrenders	Total Claims
	Single	Annual	Total Premiums								
Undertakings with their Head Offices in Ireland (Irish Risk Business)											
Acorn	14,801	56,958	71,758	4,481	49,441	573	126,253	10,103	-	36,824	46,927
Anglo Irish Assurance Company Ltd	5,822	-	5,822	2,966	35,971	-	44,759	229	3,712	72,914	76,855
Ark	345,113	192,025	537,137	58,795	195,669	14,584	806,185	23,360	9,637	571,537	604,534
Augura	-	327	327	210	634	-	1,171	163	-	594	757
Aviva Life & Pensions	445,961	220,201	666,162	225,453	40,597	-	932,211	34,784	207,843	748,603	991,230
Canada Life Ass. (Ireland)	323,999	150,169	474,168	100,057	124,185	-	698,410	38,766	190,109	408,957	637,832
CUNA Mutual Life	-	5,060	5,060	-	-	-	5,060	4,168	-	-	4,168
Danica	6,755	591	7,346	301	942	-	8,589	-	-	1,506	1,506
ECCU	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Friends' First Life Ass. Co.	22,379	129,860	152,239	79,363	42,242	-	189,360	27,899	103,233	37,249	168,381
Friends First Man. Pen. Funds	268,736	47,115	315,851	61,890	26,931	-	404,672	5,045	123,914	218,927	347,886
GRE Life	-	234	234	160	68	-	325	-	-	426	426
Irish Life	3,180,063	1,032,897	4,212,960	745,311	1,153,269	-	6,111,540	131,961	365,488	3,304,719	3,802,168
New Ireland	867,083	679,750	1,546,834	241,310	672,043	-	2,460,188	78,004	94,201	1,325,870	1,498,077
Quinn Life	6,834	8,547	15,381	2,854	5,560	-	23,796	317	611	19,745	20,673
Scottish Mutual International	855	635	1,490	-	837	7,907	8,560	746	-	14,841	15,587
Zurich Life Assurance	1,046,297	358,857	1,405,154	202,440	416,920	-	2,024,514	35,591	261,451	442,529	739,571
TOTAL (a)	6,534,698	2,883,226	9,417,923	1,725,591	2,679,015	23,064	13,845,593	391,136	1,360,199	7,205,241	8,956,578

**Table 5: Life Assurance Business Revenue Accounts
(Net) for the Year 2010 (€'000)**

NAME OF UNDERTAKING	EXPENDITURE							Increase/ (Decrease) in the Fund	Fund at the beginning of the Year	Fund at the end of the Year
	Commission Payments	Management Expenses	Total Expenses	Taxation	Misc	Transfer to/(from) Income and Expenditure Account	Total Expenditure			
Undertakings with their Head Offices in Ireland (Irish Risk Business)										
Acorn	6,209	12,472	18,681	807	- 1,310	-	65,105	61,148	389,417	450,566
Anglo Irish Assurance Company Ltd	-	3,317	3,317	-	-	7,836	88,008	- 43,249	420,574	377,325
Ark	21,645	41,518	63,163	10,994	9,879	-	688,570	117,615	3,892,373	4,009,988
Augura	-	1,045	1,045	-	-	- 1,057	745	426	9,699	10,125
Aviva Life & Pensions	25,443	50,803	76,246	- 4,939	5,982	-	1,068,519	- 136,308	6,353,893	6,217,585
Canada Life Ass. (Ireland)	32,573	32,483	65,056	7,576	-	- 9,398	701,066	- 2,656	3,674,843	3,672,187
CUNA Mutual Life	282	1,060	1,342	10	-	- 150	5,371	- 311	2,441	2,130
Danica	134	3,828	3,962	-	-	- 5,064	404	8,185	22,211	30,396
ECCU	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Friends' First Life Ass. Co.	- 9,709	47,432	37,723	6,728	-	2,565	215,397	- 26,037	1,697,496	1,671,459
Friends First Man. Pen. Funds	-	12,851	12,851	9,302	- 2,154	-	367,885	36,787	1,727,750	1,764,537
GRE Life	8	153	161	- 5	-	-	581	- 256	8,050	7,793
Irish Life	88,862	188,844	277,706	12,995	-	57,003	4,149,872	1,961,668	24,190,357	26,152,025
New Ireland	67,833	116,609	184,442	8,508	- 1,576	22,857	1,712,308	747,880	11,227,926	11,975,805
Quinn Life	-	1,501	1,501	- 37	- 153	- 879	21,105	2,691	136,858	139,549
Scottish Mutual International	281	433	714	587	-	-	16,888	- 8,328	106,808	98,480
Zurich Life Assurance	58,748	76,054	134,802	11,424	-	82,789	968,586	1,055,928	6,423,798	7,479,726
TOTAL (a)	292,309	590,403	882,712	63,950	10,668	156,502	10,070,410	3,775,183	60,284,494	64,059,676

**Table 5: Life Assurance Business Revenue Accounts
(Net) for the Year 2010 (€'000)**

NAME OF UNDERTAKING	INCOME							Claims			
	Premiums			Investment Income Receivable before deduction of Tax	Changes in Asset Values	Misc	Total Income	Deaths	Maturities	Surrenders	Total Claims
	Single	Annual	Total Premiums								
Undertakings with their Head Offices in Ireland (Foreign Risk Business)											
Aegon Ireland	664,500	2,518	667,018	29,471	162,515	249,542	1,108,545	16,558	6,378	401,015	423,950
Alico Life	11,769	14,055	25,824	21,285	47,555	-	94,664	8,501	-	247,135	255,637
Allianz Global	267,294	-	267,294	-	19,622	2,527	289,443	2,355	6,147	9,630	18,132
Arca Vita	166,935	-	166,935	2,005	22,371	-	191,311	4,478	41,306	21,389	67,173
Area Life International	1,726	10,178	11,903	1,767	16,457	1,277	31,405	1,012	14,885	28,811	44,708
Ark	-	750	749	60	-	-	689	331	-	-	331
Aviva Life International	30,417	173	30,590	19,631	116,633	7,415	159,440	3,058	1,632	138,380	143,071
AXA Life Europe	281,786	240,615	522,401	16,248	182,174	37	720,859	1,653	3,384	66,367	64,636
AXA MPS	1,150,273	10,108	1,160,381	256,035	41,741	-	1,458,157	79,605	779,277	753,406	1,612,288
AZ Life Limited	180,724	-	180,724	10,953	30,207	-	221,884	29,377	-	63,125	92,502
Barclays Assurance	- 11,400	13,707	2,307	1,141	-	-	3,448	10,594	15,243	-	25,838
CACI Life Limited	198,161	197,998	396,159	1,948	4,888	-	389,323	47,871	-	-	47,871
Canada Life Ass. Europe Ltd	74,977	357,227	432,204	28,799	77,341	-	538,344	5,859	1,025	22,489	29,372
CNP Europe	24,667	-	24,667	71,632	50,750	454	46,003	39,330	1,222	212,438	252,990
Credit Suisse	18,997	-	18,997	8	679	42	19,726	-	-	-	-
CUNA Mutual Life	-	5,929	5,929	220	-	-	6,150	3,083	-	-	3,083
Darta Life	1,356,687	11,303	1,367,990	22,504	219,442	-	1,609,936	31,817	-	430,392	462,209
Eagle Star European	2,892	2,877	5,769	-	361	13	6,143	-	-	226	226
Euroben	19,200	25,854	45,054	29,952	90,979	-	165,985	2,558	71,551	415	74,524
Generali PanEurope Limited	1,760,422	20,325	1,780,747	45,551	149,093	-	1,975,391	9,020	1,584	104,703	115,307
Halifax Assurance (Ireland) Ltd.	- 12,319	2,000	- 10,319	2,407	763	3,105	- 5,570	3,334	5,970	-	9,304
Handelsbanken	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hansard	53,759	9,059	62,818	2,644	50,874	-	116,336	240	1,228	45,218	46,686
Hartford Life	- 249,703	-	- 249,703	18,882	235,053	-	4,232	16,489	11,883	187,819	216,191
HSBC Life	499,994	4,056	504,050	3,134	33,283	20,886	561,332	8,743	935	77,987	87,665

**Table 5: Life Assurance Business Revenue Accounts
(Net) for the Year 2010 (€'000)**

NAME OF UNDERTAKING	EXPENDITURE						Total Expenditure	Increase/ (Decrease) in the Fund	Fund at the beginning of the Year	Fund at the end of the Year
	Commission Payments	Management Expenses	Total Expenses	Taxation	Misc	Transfer to/(from) Income and Expenditure Account				
Undertakings with their Head Offices in Ireland (Foreign Risk Business)										
Aegon Ireland	19,390	22,254	41,644	- 5,478	-	914	461,031	647,515	3,376,359	4,023,874
Alico Life	8,059	19,290	27,349	-	-	- 16,815	266,170	- 171,506	1,149,748	978,242
Allianz Global	11,531	4,052	15,583	988	-	- 8,915	25,788	263,655	241,079	504,734
Arca Vita	1,948	1,603	3,552	209	-	-	70,934	120,376	297,784	418,160
Area Life International	37	4,969	5,006	1,658	-	- 600	50,773	- 19,368	273,254	253,886
Ark	-	-	-	-	-	-	331	358	7,795	8,153
Aviva Life International	2,561	12,751	15,310	- 1,151	-	-	157,230	2,210	1,151,621	1,153,831
AXA Life Europe	44,291	48,126	92,417	-	-	- 22,207	134,847	586,014	1,198,032	1,784,046
AXA MPS	36,278	21,266	57,544	4,382	-	- 4,003	1,670,211	- 212,054	7,307,992	7,095,938
AZ Life Limited	10,742	2,571	13,313	1,016	-	6,979	113,810	108,074	746,120	854,194
Barclays Assurance	11,471	2,713	14,184	-	-	180,764	220,786	- 217,338	379,749	162,411
CACI Life Limited	278,231	18,008	296,242	-	-	30,760	374,873	14,450	139,176	153,626
Canada Life Ass. Europe Ltd	69,577	60,123	129,700	-	-	36,789	195,861	342,483	1,020,428	1,362,911
CNP Europe	1,303	5,448	6,751	- 210	-	7,268	266,799	- 220,796	2,170,319	1,949,523
Credit Suisse	252	980	1,232	-	-	- 2,869	- 1,637	21,363	-	21,363
CUNA Mutual Life	1,387	1,535	2,922	10	-	46	6,060	90	1,225	1,315
Darta Life	51,723	14,355	66,078	-	-	24,954	553,241	1,056,695	3,017,986	4,074,681
Eagle Star European	4,970	1,389	6,359	-	-	- 2,061	4,524	1,619	5,153	6,772
Euroben	257	5,023	5,280	4,976	- 87,747	1,782	- 1,185	167,170	946,695	1,113,865
Generali PanEurope Limited	3,990	12,103	16,094	548	-	1,322	133,270	1,842,121	3,051,406	4,893,527
Halifax Assurance (Ireland) Ltd.	- 8,368	1,783	- 6,585	2,475	- 5,040	78,456	78,610	- 84,180	158,608	74,428
Handelsbanken	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hansard	4,021	5,722	9,743	-	-	614	57,043	59,293	401,982	461,275
Hartford Life	6,979	14,012	20,991	-	-	38,002	275,184	- 270,952	2,116,554	1,845,602
HSBC Life	703	7,303	8,005	- 414	-	- 58	95,198	466,134	652,196	1,118,330

Continued...

Table 5: Life Assurance Business Revenue Accounts (Net) for the Year 2010 (€'000)

NAME OF UNDERTAKING	Premiums			INCOME				Claims				
	Single	Annual	Total Premiums	Investment Income Receivable before deduction of Tax	Changes in Asset Values	Misc	Total Income	Deaths	Maturities	Surrenders	Total Claims	
Undertakings with their Head Offices in Ireland (Foreign Risk Business)												
Inora Life Limited	44,372	214	44,587	- 11,157	47,472	-	80,902	2,137	6,182	59,473	67,792	
Intesa Sanpaolo Life	2,152,805	41,231	2,194,036	70,327	458,769	-	2,723,132	202,333	2,450,425	995,767	3,648,525	
Irish Life	10	989	999	2,148	623	-	3,770	911	16,911	730	18,552	
Irish Life International Ltd.	370,336	-	370,336	34,096	127,716	-	532,148	2,679	1,281	147,080	151,040	
Laguna Life	-	5,243	5,243	1,667	-	-	6,910	245	-	-	245	
Legal & General Intl. Ireland	511,147	-	511,146	3,824	36,161	-	551,131	884	-	32,303	33,187	
Mediolanum International	229,584	77,592	307,176	85	35,164	128,394	470,819	29,232	347,052	391,865	768,149	
Metlife Europe	1,008,750	-	1,008,750	37,522	121,313	-	1,167,586	4,901	-	88,118	93,019	
Old Mutual	-	-	-	-	-	2	2	-	-	-	-	
Oney Life	-	9,252	9,252	59	-	2,411	11,722	1,545	-	-	1,545	
Prudential International	109,124	45,609	154,733	27,826	105,672	-	288,231	13,106	38,813	127,278	179,197	
Scottish Mutual International	4	91	95	- 20,335	40,249	11,436	31,445	3,805	-	116,702	120,507	
SEB Life (Ireland)	403,360	5,998	409,359	59	300,720	-	710,088	9,193	19,687	173,023	201,903	
Sella Life	183,941	-	183,941	4,227	31,297	-	219,465	6,231	-	34,932	41,163	
Skandia Life Ireland Limited	31,304	1,701	33,005	1,291	15,306	-	49,602	-	-	10,551	10,551	
St. James's Place	487,813	24,880	512,693	97,012	315,818	101,903	1,027,426	8,851	-	248,976	257,827	
Standard Life International	826,630	-	826,630	109,306	51,740	-	987,676	5,328	-	236,414	241,742	
The Lawrence Life Ass.	1,208,955	20	1,208,975	145,088	49,039	18	1,403,120	8,366	-	331,292	339,658	
UBS International Life Ltd	640,647	8,528	649,175	261	258,422	24,275	932,133	54,822	488	323,555	378,865	
Vicenza Life	116,850	3,445	120,295	29,232	15,748	744	166,019	6,356	59,768	101,180	167,304	
W&W Europe Life Limited	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Zurich Life Assurance	683,984	135,234	819,218	-	23,345	-	842,563	1,936	1,389	17,961	21,286	
TOTAL (b)	15,501,374	1,288,758	16,790,132	1,114,799	3,474,555	539,651	21,919,066	688,728	3,898,878	6,248,145	10,835,752	
TOTAL (a) + (b) (Irish HO - Global Business)	22,036,073	4,171,984	26,208,055	2,840,390	6,153,569	562,715	35,764,659	1,079,864	5,259,077	13,453,386	19,792,329	
GRAND TOTAL	22,036,073	4,171,984	26,208,055	2,840,390	6,153,569	562,715	35,764,659	1,079,864	5,259,077	13,453,386	19,792,329	

Table 5: Life Assurance Business Revenue Accounts (Net) for the Year 2010 (€'000)

NAME OF UNDERTAKING	EXPENDITURE							Total Expenditure	Increase/ (Decrease) in the Fund	Fund at the beginning of the Year	Fund at the end of the Year
	Commission Payments	Management Expenses	Total Expenses	Taxation	Misc	Transfer to/(from) Income and Expenditure Account	Total Expenditure				
Undertakings with their Head Offices in Ireland (Foreign Risk Business)											
Inora Life Limited	15,029	3,721	18,750	- 4	-	- 734	85,805	- 4,903	698,428	693,525	
Intesa Sanpaolo Life	107,287	15,670	122,957	-	-	53,980	3,825,462	- 1,102,330	14,347,986	13,245,656	
Irish Life	31	195	226	903	- 1,610	- 1,003	17,068	- 13,298	46,510	33,212	
Irish Life International Ltd.	18,492	9,562	28,054	-	-	2,707	181,801	350,347	1,612,237	1,962,584	
Laguna Life	- 590	2,335	1,746			- 336	1,656	5,254	19,589	24,844	
Legal & General Intl. Ireland	6,956	8,490	15,446			- 556	48,077	503,055	260,412	763,467	
Mediolanum International	26,208	7,532	33,740	394		5,513	807,795	- 336,976	4,212,021	3,875,046	
Metlife Europe	35,579	52,555	88,134	6,100	-	- 43,635	143,618	1,023,968	686,919	1,710,887	
Old Mutual	-	-	-	-	-	-	-	2	700	702	
Oney Life	4,627	623	5,250	569	-	3,716	11,080	642	2,271	2,913	
Prudential International	15,848	22,088	37,936	-	- 54,592	3,011	165,552	122,679	1,364,302	1,486,981	
Scottish Mutual International	826	5,201	6,027	227	-	5,836	132,597	- 101,152	411,730	310,578	
SEB Life (Ireland)	4,738	4,601	9,339	2,780	407	9,521	223,950	486,138	2,395,923	2,882,061	
Sella Life	33	2,913	2,946	-	-	1,606	45,715	173,750	385,232	558,982	
Skandia Life Ireland Limited	1,847	3,067	4,914	- 209	-	- 2,100	13,156	36,446	148,169	184,615	
St. James's Place	40,873	23,114	63,987	1,655	-	- 30	323,439	703,987	3,205,103	3,909,090	
Standard Life International	17,596	23,045	40,640	-	-	- 19,011	263,371	724,305	1,302,668	2,026,973	
The Lawrence Life Ass.	39,973	7,375	47,348	1,039	463	- 3,018	385,490	1,017,630	2,587,189	3,604,819	
UBS International Life Ltd	6,888	4,073	10,961	879	-	5,767	396,472	535,661	4,148,524	4,684,185	
Vicenza Life	4,753	3,417	8,170	572	-	2,973	179,019	- 13,000	980,213	967,213	
W&W Europe Life Limited	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Zurich Life Assurance	37,313	40,262	77,575			- 82,789	16,072	826,491	295,929	1,122,420	
TOTAL (b)	945,639	527,218	1,472,858	23,913	-148,119	292,541	12,476,946	9,442,123	68,923,317	78,365,441	
TOTAL (a) + (b) (Irish HO - Global Business)	1,237,948	1,117,621	2,355,571	87,863	-137,451	449,043	22,547,355	13,217,306	129,207,811	142,425,117	
GRAND TOTAL	1,237,948	1,117,621	2,355,571	87,863	-137,451	449,043	22,547,355	13,217,306	129,207,811	142,425,117	