
BOARD NOTICE

BOARD NOTICE 54 OF 2011

FINANCIAL SERVICES BOARD

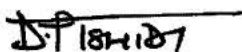
LONG-TERM INSURANCE ACT NO. 52 OF 1998:

AMENDMENT OF BOARD NOTICE 294 OF 2010: RETURNS TO REGISTRAR

I, Dube Phineas Tshidi, Registrar of Long-term Insurance, acting in terms of section 36(1) of the Long-term Insurance Act, 1998 (Act No. 52 of 1998), hereby amend Board Notice 294 of 2010, published in *Government Gazette* No. 33113 of 16 April 2010, by substituting the LT2010 statutory return with the LT2011 statutory return as set out in schedule.

The LT2011 statutory return consists of a quantitative and qualitative part. The quantitative part is set out in Annexure A of the schedule and the qualitative part is set out in Annexure B of the schedule.

This Notice takes effect on the date of publication thereof and applies to every registered long-term insurer whose financial year ends on or after 1 January 2011, and applies in respect of the full financial year preceding the end of the financial year referred to above.



DP TSHIDI

Registrar of Long-Term Insurance

SCHEDULE

ANNEXURE A

LT2011

Page 1 of 76

LONG-TERM INSURANCE ACT (NO. 52 OF 1998)
LONG-TERM QUANTITATIVE RETURN
ABC LIFE INSURANCE LIMITED

REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER
 END OF PERIOD UNDER REVIEW
 FINAL PRINTOUT DATE

10/10/1/000/8
 12/31/2011
 3/7/2011 8:34

INDEX OF STATEMENTS AVAILABLE TO PUBLIC

Statement no.	Description	No. of pages	Issue date
A	Management Information		
A1	Registration information	1	2003
A2	Addresses & particulars of key persons	1	2000
A3	Directors & members of audit committee	1	2011
B	Data Summary		
B1	Summary of premiums & benefits	1	2003
B2	Premiums received & outstanding	1	2011
B3	Benefits paid & provided for	1	2011
B4	Summary of long-term business in force	1	2011
B5	Movement in long-term business in force	1	2007
B6	Analysis of movements	1	2011
B10	Information relating to claims, credit life policies and distribution channels	1	2011
C	Statutory Valuation Method		
C1	Statutory valuation method of assets	1	2011
C2	Summary of Statutory valuation method of assets and liabilities	1	2011
C2.1	Liabilities	1	2011
C3	Free assets and Capital Adequacy Cover	1	2003
C3.2	Projected Excess Assets and Capital Adequacy Cover	1	2011
D	Financial Statements		
D1	Statement of Financial Position	1	2011
D3	Analysis of issued preference shares & debentures	1	2008
D4	Statement of Comprehensive Income	1	2011
E	Details in respect of Assets		
E1	Cash & balances & deposits	1	2003
E2	Securities & loans	1	2003
E3	Debentures, loan stocks & other securities	1	2003
E4	Debtors (Claims against persons and entities)	1	2003
E5	Shares, units & depository receipts	1	2011
E6	Immovable property	1	2003
E7	Mortgages over immovable property, including participation bonds	1	2003
E8	Fixed assets	1	2000
E9	Comparison of Statutory & Shareholders assets	1	2000
E10	Related party transactions	1	2003
E11	Spread of domestic assets (including foreign assets deemed to be domestic)	1	2011
F	Futures & Options		
F1	Derivatives	1	2011

LT2011

Page 2 of 76

LONG-TERM INSURANCE ACT (NO. 52 OF 1998)
LONG-TERM QUANTITATIVE RETURN
ABC LIFE INSURANCE LIMITED

REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER
 END OF PERIOD UNDER REVIEW
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10/10/1/000/8
 12/31/2011
 3/7/2011 8:34

INDEX OF STATEMENTS NOT AVAILABLE TO PUBLIC

Statement no.	Description	No. of pages	Issue date
B	Data Summary		
<u>B7</u>	Expense analysis	1	2011
<u>B8</u>	Investment experience analysis	1	2011
<u>B9</u>	Experience analysis	1	2011
C	Statutory Valuation Method		
<u>C4</u>	Statutory valuation method of net policy liabilities	1	2011
<u>C5</u>	Capital adequacy requirement before management action	1	2011
<u>C6</u>	Capital adequacy requirement and management action	1	2011
<u>C7</u>	Analysis of surplus	1	2011
<u>C8</u>	Dividend test	1	2008
<u>C9</u>	Reinsurance	1	2011
<u>C10.1</u>	Statutory valuation method of the liabilities of individual business	4	2011
<u>C10.2</u>	Statutory valuation method of the liabilities of group business	4	2011
E	Details in respect of Assets		
<u>E12</u>	Banking Institution Exposure	1	2011
<u>E13</u>	Other Institution Exposure	1	2011
H	Questionnaires & Reports		
<u>H1</u>	Summary of SVM assets and liabilities	1	2006
<u>H2</u>	Free assets and capital adequacy cover	1	2006
<u>H2.1</u>	Free assets and capital adequacy cover of underfunded cells	1	2006
<u>H3</u>	Certificate given by directors	1	2006
I	Stress & Scenario Tests		
<u>I1</u>	Single factor stress tests on statutory surplus	1	2011
<u>I2</u>	Economic Scenario stress on statutory surplus	1	2011
<u>I3</u>	Single factor stress tests on statutory surplus	1	2011

FINAL PRINTOUT DATE

3/7/2011 8:34

Statement A1 REGISTRATION INFORMATION of ABC Life Insurance Limited as at the end of the financial period 31/12/2011			
1	2	3	4

1. DESCRIPTION

Regulators Ref: #REF!

Registrar of Long-term Insurance reference number
 End of financial period (yyyy/mm/dd)
 Name of long-term insurer

10/10/1/000/8
 12/31/2011
 ABC Life Insurance Limited

Number of months in financial period under review

12

2. TYPES OF POLICIES

CERTIFICATE OF REGISTRATION AS AN INSURER ISSUED BY THE REGISTRAR

- ☐ Assistance
☐ Disability
☐ Fund
☐ Health
☐ Life
☐ Sinking Fund

Certificate number

Conditions imposed¹ (Y/N)**3. NAMES OF CONTACT PERSONS****3.1 PUBLIC OFFICER**

Initials and surname of Public Officer
 Initials and surname of contact person regarding the return

Did person change since previous year (Y/N)
 Did person change since previous year (Y/N)

3.2 AUDITOR

Name of first firm
 Initials and surname of Responsible Partner

Did person change since previous year (Y/N)
 Did person change since previous year (Y/N)

Name of second firm
 Initials and surname of Responsible Partner

Did person change since previous year (Y/N)
 Did person change since previous year (Y/N)

3.3 ACTUARY

Name of Statutory Actuary
 Name of employer/company of Statutory Actuary

Did person change since previous year (Y/N)
 Did person change since previous year (Y/N)

Name of Alternate Statutory Actuary
 Name of employer/company of Alternate Statutory Actuary

Did person change since previous year (Y/N)
 Did person change since previous year (Y/N)

AUDITORS (initial) _____

Notes:

1 Conditions imposed on an insurer are available from the Registrar on request.

REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER
FINAL PRINTOUT DATE

10/12/100008
3/12/2011 8:34

Statement A2 ADDRESSES & PARTICULARS OF KEY PERSONS of ABC Life Insurance Limited as at the end of the financial period 31/12/2011			
1	2	3	4

1. HEAD OFFICE AND PUBLIC OFFICER

1.1 HEAD OFFICE OF LONG-TERM INSURER IN RSA

Telephone (including area code)
Fax (including area code)
website
e-mail

Physical address

Postal address

1.2 PUBLIC OFFICER

Initials and surname
Telephone (including area code)
Fax (including area code)
Cellphone
e-mail

1.3 PERSON COMPLETING THE RETURN

Initials and surname
Telephone (including area code)
Fax (including area code)
Cellphone
e-mail

1.4 CONSUMER COMPLAINTS PERSON

Initials and surname
Telephone (including area code)
Fax (including area code)
Cellphone
e-mail

2. AUDITORS

2.1 FIRST AUDITOR (Responsible Partner)

Telephone (including area code)
Fax (including area code)
Cellphone
e-mail

Physical address

Postal address

2.2 SECOND AUDITOR (Responsible Partner)

Telephone (including area code)
Fax (including area code)
Cellphone
e-mail

Physical address

Postal address

3. ACTUARIES

3.1 STATUTORY ACTUARY

Telephone (including area code)
Fax (including area code)
Cellphone
e-mail

Physical address

Postal address

3.2 ALTERNATE STATUTORY ACTUARY

Telephone (including area code)
Fax (including area code)
Cellphone
e-mail

Physical address

Postal address

AUDITORS (initial) _____

LT2011

Page 5 of 76

REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER

10/10/10000

FINAL PRINTOUT DATE

3/1/2011 9:24

Statement A3 DIRECTORS, MANAGING EXECUTIVES AND MEMBERS OF AUDIT COMMITTEE of ABC Life Insurance Limited as at the end of the financial period 31/12/2011					
Initials & Surname	Date appointed	Date resigned	Highest academic qualification	Position held ¹	Independent / Not Independent
1	2	3	4	5	6

1. DIRECTORS:

Executive

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Non-executive

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Alternate

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2. MANAGEMENT EXECUTIVES

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3. MEMBERS OF AUDIT COMMITTEE:

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AUDITORS (initial) _____

Notes:

¹ Examples include: Chairman, Vice-chairman, Non-executive, Managing Director etc.

SHEET REFERENCE NUMBER

B01-89-A

REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER

10/10/1/000/8

FINAL PRINTOUT DATE

3/7/2011 8:34

Statement B1 SUMMARY OF PREMIUMS AND BENEFITS of ABC Life Insurance Limited as at the end of the financial period 31/12/2011		
DESCRIPTION 1	IN RSA TOTAL R'000 2	IN & OUTSIDE RSA TOTAL R'000 3

1. GROSS PREMIUMS RECEIVED & OUTSTANDING¹

Assistance	0	0
Disability	0	0
Fund	0	0
Health	0	0
Life	0	0
Sinking Fund	0	0
TOTAL GROSS PREMIUMS	0	0

2. NET PREMIUMS RECEIVED & OUTSTANDING¹

Assistance	0	0
Disability	0	0
Fund	0	0
Health	0	0
Life	0	0
Sinking Fund	0	0
TOTAL NET PREMIUMS	0	0

3. GROSS BENEFITS PAID & PROVIDED FOR

Assistance	0	0
Disability	0	0
Fund	0	0
Health	0	0
Life	0	0
Sinking Fund	0	0
TOTAL GROSS BENEFITS	0	0

4. NET BENEFITS PAID & PROVIDED FOR

Assistance	0	0
Disability	0	0
Fund	0	0
Health	0	0
Life	0	0
Sinking Fund	0	0
TOTAL NET BENEFITS	0	0

AUDITORS _____

Notes:

1 Premium income includes money received in respect of "investment contracts".

SHEET REFERENCE NUMBER
 REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER
 FINAL PRINTOUT DATE

B02-99-A
 10/10/1000/8
 3/7/2011 8:34

Statement B2 PREMIUMS RECEIVED AND OUTSTANDING by ABC Life Insurance Limited as at the end of the financial period 31/12/2011						
DESCRIPTION	IN RSA					IN & OUTSIDE
	CURRENT YEAR					RSA
	TYPE OF BUSINESS				TOTAL	TOTAL
	Investments R'000	Risk R'000	Annuities R'000	Universal Life R'000	R'000	CURRENT YEAR R'000
1	2	3	4	5	6	7

1. GROSS PREMIUMS RECEIVED & OUTSTANDING¹

1.1 INDIVIDUAL

Recurring	0	0	0	0	0	0
Non-recurring	0	0	0	0	0	0
SUBTOTAL	0	0	0	0	0	0

1.2 GROUP

Pension fund	0	0	0	0	0	0
Medical scheme	0	0	0	0	0	0
Other	0	0	0	0	0	0
SUBTOTAL	0	0	0	0	0	0

TOTAL GROSS PREMIUMS

0	0	0	0	0	0	0
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2. NET PREMIUMS RECEIVED & OUTSTANDING¹

2.1 INDIVIDUAL

Recurring	0	0	0	0	0	0
Non-recurring	0	0	0	0	0	0
SUBTOTAL	0	0	0	0	0	0

2.2 GROUP

Pension fund	0	0	0	0	0	0
Medical scheme	0	0	0	0	0	0
Other	0	0	0	0	0	0
SUBTOTAL	0	0	0	0	0	0

TOTAL NET PREMIUMS

0	0	0	0	0	0	0
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ACTUARY _____

AUDITORS (initial) _____

Notes:

1 Premium income includes money received in respect of "investment contracts".

SHEET REFERENCE NUMBER
REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER
FINAL PRINTOUT DATE

903-99-A
19/01/2009
3/7/2011 8:34

Statement B3 BENEFITS PAID AND PROVIDED FOR by ABC Life Insurance Limited as at the end of the financial period 31/12/2011						
DESCRIPTION 1	IN RSA CURRENT YEAR TYPE OF BUSINESS					IN & OUTSIDE RSA TOTAL CURRENT YEAR
	Investments R'000 2	Risk R'000 3	Annuities R'000 4	Universal Life R'000 5	TOTAL R'000 6	TOTAL CURRENT YEAR R'000 7
1. GROSS BENEFITS PAID & PROVIDED FOR¹						
1.1 INDIVIDUAL						
DEATH	0	0	0	0	0	0
DISABILITY						
Income benefit	0	0	0	0	0	0
Lump sum benefit	0	0	0	0	0	0
HEALTH	0	0	0	0	0	0
MATURITY	0	0	0	0	0	0
ANNUITY	0	0	0	0	0	0
WITHDRAWAL BENEFITS						
Surrenders	0	0	0	0	0	0
Other	0	0	0	0	0	0
OTHER	0	0	0	0	0	0
SUBTOTAL	0	0	0	0	0	0
1.2 GROUP						
DEATH	0	0	0	0	0	0
DISABILITY						
Income benefit	0	0	0	0	0	0
Lump sum benefit	0	0	0	0	0	0
HEALTH	0	0	0	0	0	0
MATURITY	0	0	0	0	0	0
ANNUITY	0	0	0	0	0	0
WITHDRAWAL BENEFITS						
Pension fund	0	0	0	0	0	0
Other	0	0	0	0	0	0
SUBTOTAL	0	0	0	0	0	0
TOTAL GROSS BENEFITS	0	0	0	0	0	0
2. NET BENEFITS PAID & PROVIDED FOR¹						
2.1 INDIVIDUAL						
DEATH	0	0	0	0	0	0
DISABILITY						
Income benefit	0	0	0	0	0	0
Lump sum benefit	0	0	0	0	0	0
HEALTH	0	0	0	0	0	0
MATURITY	0	0	0	0	0	0
ANNUITY	0	0	0	0	0	0
WITHDRAWAL BENEFITS						
Surrenders	0	0	0	0	0	0
Other	0	0	0	0	0	0
OTHER	0	0	0	0	0	0
SUBTOTAL	0	0	0	0	0	0
2.2 GROUP						
DEATH	0	0	0	0	0	0
DISABILITY						
Income benefit	0	0	0	0	0	0
Lump sum benefit	0	0	0	0	0	0
HEALTH	0	0	0	0	0	0
MATURITY	0	0	0	0	0	0
ANNUITY	0	0	0	0	0	0
WITHDRAWAL BENEFITS						
Pension fund	0	0	0	0	0	0
Other	0	0	0	0	0	0
SUBTOTAL	0	0	0	0	0	0
TOTAL NET BENEFITS	0	0	0	0	0	0

ACTUARY _____

AUDITORS (initial) _____

Notes:

1 Monies paid in respect of "investment contracts".

LT2011

Page 9 of 76

SHEET REFERENCE NUMBER

B04-99-A

REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER

10/10/1/000/8

FINAL PRINTOUT DATE

3/7/2011 8:34

Statement B4 SUMMARY OF LONG-TERM BUSINESS IN FORCE by ABC Life Insurance Limited as at the end of the financial period 31/12/2011						
DESCRIPTION	IN RSA					IN & OUTSIDE
	CURRENT YEAR					TOTAL
	TYPE OF BUSINESS				TOTAL	CURRENT
	Investments R'000	Risk R'000	Annuities R'000	Universal Life R'000	R'000	YEAR R'000
1	2	3	4	5	6	7

1. INDIVIDUAL**1.1 RECURRING PREMIUM BUSINESS**

Number of policies	0	0	0	0	0	0
Number of members - grouped individual business	0	0	0	0	0	0
Net annualised premiums R'000	0	0	0	0	0	0
Policy liabilities R'000 ¹	0	0	0	0	0	0

1.2 NON-RECURRING PREMIUM BUSINESS

Number of policies	0	0	0	0	0	0
Number of members - grouped individual business	0	0	0	0	0	0
Policy liabilities R'000 ¹	0	0	0	0	0	0

2. GROUP

Number of schemes					0	0
Number of members					0	0
Net annualised premiums R'000	0	0	0	0	0	0
Scheme liabilities R'000 ¹	0	0	0	0	0	0

ACTUARY _____

AUDITORS (initial) _____

Notes:

- 1 Policy liabilities or scheme liabilities net of approved reinsurance only and schedule 3 adjustments.

SHEET REFERENCE NUMBER

REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER

FINAL PRINTOUT DATE

B05-99-A

10/10/1/000/8

3/7/2011 8:34

Statement B5 MOVEMENT IN LONG-TERM BUSINESS IN FORCE of ABC Life Insurance Limited as at the end of the financial period 31/12/2011				
DESCRIPTION	IN RSA			IN & OUTSIDE RSA
	CURRENT YEAR			TOTAL CURRENT YEAR
	TYPE OF BUSINESS		TOTAL	
	Non-recurring No. of policies	Recurring No. of policies	No. of policies	No. of policies
1	2	3	4	5

1. INDIVIDUAL

NUMBER OF POLICIES AT START OF FINANCIAL YEAR	0	0	0	0
plus: New policies	0	0	0	0
less: Death claims	0	0	0	0
Disability terminations	0	0	0	0
Health terminations	0	0	0	0
Maturity claims	0	0	0	0
Surrenders	0	0	0	0
Lapses	0	0	0	0
Transfers i.t.o. the Act	0	0	0	0
Policies expired	0	0	0	0
Adjustments: Specify				
•	0	0	0	0
•	0	0	0	0
•	0	0	0	0
•	0	0	0	0
NUMBER OF POLICIES AT END OF FINANCIAL YEAR	0	0	0	0

2. GROUP

NUMBER OF SCHEMES AT START OF FINANCIAL YEAR	0	0
plus: New schemes	0	0
less: Terminations	0	0
Transfers i.t.o. the Act	0	0
Adjustments: Specify		
•	0	0
•	0	0
•	0	0
•	0	0
NUMBER OF SCHEMES AT END OF FINANCIAL YEAR	0	0

ACTUARY _____

AUDITORS (initial) _____

SHEET REFERENCE NUMBER
 REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER
 FINAL PRINTOUT DATE

B06-99-A
 10/10/1000/6
 3/7/2011 8:34

Statement B6 ANALYSIS OF MOVEMENTS OF ABC Life Insurance Limited as at the end of the financial period 31/12/2011						
DESCRIPTION	IN RSA					IN & OUTSIDE
	CURRENT YEAR					RSA
	TYPE OF BUSINESS				TOTAL	TOTAL CURRENT YEAR
	TYPE OF BUSINESS					
	Investments R'000	Risk R'000	Annuities R'000	Universal Life R'000	R'000	R'000
1	2	3	4	5	6	7

1. NEW BUSINESS**INDIVIDUAL - NEW ISSUES****RECURRING BUSINESS**

Number of policies	0	0	0	0	0	0
Net annualised premium R'000	0	0	0	0	0	0

NON-RECURRING BUSINESS

Number of policies	0	0	0	0	0	0
Net premium received R'000	0	0	0	0	0	0

2. SURRENDERS**INDIVIDUAL****RECURRING BUSINESS**

Number of policies	0	0	0	0	0	0
Net annualised premium R'000	0	0	0	0	0	0

NON-RECURRING BUSINESS

Number of policies	0	0	0	0	0	0
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3. LAPSES**INDIVIDUAL RECURRING BUSINESS****NUMBER OF POLICIES**

First year	0	0	0	0	0	0
Second year	0	0	0	0	0	0
Third year and older	0	0	0	0	0	0
Total	0	0	0	0	0	0

NET ANNUALISED PREMIUM R'000

First year	0	0	0	0	0	0
Second year	0	0	0	0	0	0
Third year and older	0	0	0	0	0	0
Total	0	0	0	0	0	0

ACTUARY _____

AUDITORS (initial) _____

CONFIDENTIAL STATEMENT NOT AVAILABLE TO PUBLIC

SHEET REFERENCE NUMBER

REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER

FINAL PRINTOUT DATE

B07-99-A

10/10/1/000/8

3/7/2011 8:34

Statement B7 EXPENSE ANALYSIS of ABC Life Insurance Limited as at the end of the financial period 31/12/2011							
DESCRIPTION	IN RSA						IN & OUTSIDE
	CURRENT YEAR						TOTAL
	TYPE OF BUSINESS					TOTAL	CURRENT YEAR
	Investments R'000	Risk R'000	Annuities R'000	Universal Life R'000	Other R'000	R'000	YEAR R'000
1	2	3	4	5	6	7	8

1. ACTUAL EXPENSES INCURRED**1.1 ACQUISITION EXPENSES**

Individual business selling expenses	0	0	0	0		0	0
• Recurring	0	0	0	0		0	0
• Non-recurring	0	0	0	0		0	0
Group business selling expenses	0	0	0	0		0	0
Issuing & underwriting expenses	0	0	0	0		0	0
• Recurring	0	0	0	0		0	0
• Non-recurring	0	0	0	0		0	0
Other	0	0	0	0		0	0
SUBTOTAL	0	0	0	0		0	0

1.2 OPERATING EXPENSES¹

Individual business	0	0	0	0		0	0
• Renewal	0	0	0	0		0	0
• Claims handling expenses	0	0	0	0		0	0
Group	0	0	0	0		0	0
Other: <i>Specify</i>							
• Asset management fees	0	0	0	0		0	0
•	0	0	0	0		0	0
•	0	0	0	0		0	0
•	0	0	0	0		0	0
•	0	0	0	0		0	0
•	0	0	0	0		0	0
Shareholders' expenses					0	0	0
SUBTOTAL	0	0	0	0	0	0	0

1.3 OTHER EXPENSES

•	0	0	0	0		0	0
•	0	0	0	0		0	0
•	0	0	0	0		0	0
SUBTOTAL	0	0	0	0		0	0

TOTAL	0	0	0	0	0	0	0
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ACTUARY _____

AUDITORS (initial) _____

Notes:

1 Operating expenses for the calculation of MCAR and includes all expenses in respect of "investment contracts".

CONFIDENTIAL STATEMENT NOT AVAILABLE TO PUBLIC

SHEET REFERENCE NUMBER
 REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER
 FINAL PRINTOUT DATE

805-90-A
 10/10/2006
 3/7/2011 8:34

Statement B0						Statement B0
INVESTMENT EXPERIENCE ANALYSIS						INVESTMENT EXPERIENCE ANALYSIS
of ABC Life Insurance Limited						of ABC Life Insurance Limited
as at the end of the financial period 31/12/2011						as at the end of the financial period 31/12/2011
DESCRIPTION	IN RSA					IN & OUTSIDE TOTAL CURRENT YEAR R'000
	CURRENT YEAR					
	TYPE OF BUSINESS				TOTAL R'000	
	Investments R'000	Risk R'000	Annuities R'000	Universal Life R'000		
1	2	3	4	5	6	7

ACTUAL EXPERIENCE

Period in months over which experience (i) is monitored

12

1. INDIVIDUAL

Asset value at start ¹	0	0	0	0	0	0
Net cashflows	0	0	0	0	0	0
Net investment growth ²	0	0	0	0	0	0
Asset value at end ¹	0	0	0	0	0	0
Investment yield	0%	0%	0%	0%	0%	0%

Bonuses declared		
Vested bonuses		0.0%
Non-vested bonuses		0.0%
TOTAL		0.0%

Maturity yield		
Single-premium policies		
5-year policy	0.0%	0.0%
10-year policy	0.0%	0.0%
15-year policy	0.0%	0.0%
Recurring-premium policies		
5-year policy	0.0%	0.0%
10-year policy	0.0%	0.0%
15-year policy	0.0%	0.0%
Method of calculation		

2. GROUP

Asset value at start ¹	0	0	0	0	0	0
Net cashflows	0	0	0	0	0	0
Net investment growth ²	0	0	0	0	0	0
Asset value at end ¹	0	0	0	0	0	0
Investment yield	0%	0%	0%	0%	0%	0%

Bonuses declared		
Vested bonuses		0.0%
Non-vested bonuses		0.0%
TOTAL		0.0%

3. SHAREHOLDERS

Asset value at start ¹	
Net cashflows	
Net investment growth ²	
Asset value at end ¹	
Investment yield	

0	0
0	0
0	0
0	0
0%	0%

ACTUARY

AUDITORS (initial)

Notes:

- 1 Assets reflected as per section 30 of the Long-term Insurance Act of 1998 - the Statutory Valuation Method.
 2 Net investment growth includes realised and unrealised capital appreciation/depreciation.