



ANNEXURE “F”

LIFE INSURANCE STATISTICS

1 PURPOSES OF STATISTICAL ACTIVITY

1.1 The purposes of the life insurance statistical activities set out in this **Annexure “F”** include:

1.1.1 producing life insurance statistical information at an aggregated, industry level that may be used by governmental and supervisory authorities for life insurance sector policy development;

1.1.2 providing the media, general public and industry participants with an overview of the life insurance industry, including market demands and trends;

1.1.3 supporting a better understanding of the overall performance and health of the life insurance industry and the contribution the life insurance industry makes to the economy;

1.1.4 providing a publicly available centralised source of life insurance sector information;

1.1.5 educating consumers and enabling more informed life insurance decision making.

1.2 By sharing the information contemplated in the statistical activity set out in this **Annexure “F”**, it is also envisioned that economic efficiency, competition and consumer wellbeing in the life insurance market will be enhanced.

2 PARTICIPATING MEMBERS

2.1 ASISA members who are life insurers may choose to participate.

3 PROCESS

- 3.1 Participating Members must submit the required data in the required format to ASISA's appointed Third-Party Service Provider on a quarterly basis on the 12th day of the second month (or such alternative period as specified by ASISA from time to time) after the end of each calendar quarter.
- 3.2 ASISA's Third-Party Service Provider will collect and collate the Individual-Level Data and generate the Collated Statistics.

4 STATISTICS

- 4.1 The life insurance statistics collected by ASISA are a sub-set of the Quarterly Solo Quantitative Report (“**Quarterly Return**”) provided by life insurers to the Prudential Authority and the template mirrors the layout and structure of such Quarterly Return. The same definitions and guidelines for completing the template must be used as those provided by the Prudential Authority in respect of the Quarterly Return.

- 4.2 The template contains the following sheets:

4.2.1 **OF1 – Statement of Solvency Position**

Purpose: The provides a high-level summary of the solvency position of the insurer as at the current and previous valuation dates. It compares the eligible own funds to meet the SCR and MCR to these respective requirements.

4.2.2 **OF2 – Statement of Assets, Liabilities and Basic Own Funds**

Purpose: Provides a statement of the assets, liabilities and excess assets/Basic Own Funds at the current and previous valuation dates. This is done on both SAM and IFRS bases.

4.2.3 **OF4 – SAM Excess of Income over Outgo (Life)A1 – Investments**

Purpose: Serves as a revenue account under the SAM basis for Life insurers over the period.

4.2.4 **TP1 – Life Technical Provisions Summary**

Purpose: Provides a summary of the technical provisions calculated in the valuation, split between best estimate liabilities (BEL), the risk margin (RM) and technical provisions as whole.

4.2.5 **M1.1 – Number of Policies: Individual Business**

Purpose: Reflects an analysis of movements in the number of policies for individual business.

4.2.6 **M1.2 – Number of Policies – Group Business**

Purpose: Reflects an analysis of movements in the number of schemes for group business.

4.2.7 **M1.3 – Number of contracts: Inwards Reinsurance**

Purpose: Provides details of reinsurance contract/treaty premiums.

4.2.8 **M2.1 – Premiums: Individual Business**

Purpose: Reflects an analysis of movements in premium levels for individual recurring business.

4.2.9 **M2.2 – Premiums: Group Business**

Purpose: Reflects an analysis of movements in premium for group business.

4.2.10 **M2.3- Premiums received – Inwards Reinsurance**

Purpose: Provides details of reinsurance contract/treaty premiums.



5 COLLATED STATISTICS

5.1 From the Individual-Level Data submitted, ASISA's Third-Party Service Provider will produce Collated Statistics containing Aggregated Data only.

6 SHARING AND PUBLICATION

6.1 The Collated Statistics will be published twice a year on the ASISA website.

6.2 A media release containing the Collated Statistics may also be issued post publication on the ASISA website.

7 RESPONSIBLE SPA AND COMMITTEES

Responsible Senior Policy Advisor	ASISA Point Person to the Life and Risk Board Committee
Responsible Board Committee	Life and Risk Board Committee
Responsible Standing Committee	None

8 DOCUMENT HISTORY

Effective date	31 July 2023
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Date of amendment	Nature of amendment