

**NIGER INSURANCE PLC**  
**LIFE REVENUE AND PROFIT AND LOSS ACCOUNT**

	× '000	2005 × '000	× '000	2004 × '000
Total Premiums received		<b>974,747</b>		910,387
Reinsurance outward		<u>(9,697)</u>		<u>(11,914)</u>
		<b>965,050</b>		898,473
<b>Underwriting expenses</b>				
Acquisition	223,859		218,392	
Maintenance	35,727		45,464	
Claims paid and admitted	31,122		44,651	
Surrenders	9,227		4,085	
Interest on deposit administration scheme	281,867		296,186	
Management expenses	482,187		441,223	
Depreciation	<u>70,990</u>		<u>77,147</u>	
		<u>(1,134,979)</u>		<u>(1,127,148)</u>
<b>Underwriting loss</b>		<b>(169,929)</b>		<b>(228,675)</b>
<b>Investment and other income</b>				
Investment income	217,593		332,950	
<i>Less:</i> Investment losses	<u>-</u>		<u>(1,202)</u>	
	217,593		331,748	
Other incomes	<u>24,214</u>		<u>23,218</u>	
		<u>241,807</u>		<u>354,966</u>
		71,878		126,291
Deferred tax		<u>(56,218)</u>		<u>(48,427)</u>
		15,660		77,864
Contingency reserve (1% of gross premium)		<u>(9,747)</u>		<u>(9,104)</u>
<b>Net increase transferred to life fund</b>		<b>5,913</b>		<b>68,760</b>
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