

NIGER INSURANCE PLC

LIFE REVENUE AND PROFIT AND LOSS ACCOUNT

		2007		2006
	x'000	x'000	x'000	x'000
Total Premiums received		1,384,639		1,053,142
Reinsurance outward		<u>(20,608)</u>		<u>(8,312)</u>
		1,364,031		1,044,830
Underwriting expenses				
Acquisition	215,423		195,448	
Maintenance	117,901		75,361	
Claims paid and admitted	156,550		121,334	
Surrenders	23,877		10,077	
Interest on deposit administration scheme	300,109		259,253	
Management expenses	756,278		498,024	
Depreciation	<u>61,205</u>		<u>53,366</u>	
		<u>(1,631,343)</u>		<u>(1,212,863)</u>
Underwriting loss		(267,312)		(168,033)
Investment and other income				
Investment income	552,377		215,720	
<i>Less:</i> Investment losses	<u>(3,289)</u>		<u>(13,904)</u>	
	549,088		201,816	
Other incomes	<u>22,872</u>		<u>67,420</u>	
		<u>571,960</u>		<u>269,236</u>
		304,648		101,203
Deferred tax		-		<u>(8,886)</u>
		304,648		92,317
Contingency reserve (1% of gross premium)		<u>(13,846)</u>		<u>(10,531)</u>
Net increase transferred to life fund		290,802		81,786
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