

NIGER INSURANCE PLC
LIFE REVENUE AND PROFIT AND LOSS ACCOUNT

	2006	2005
	x'000	x'000
Total Premiums received	1,053,142	974,747
Reinsurance outward	<u>(8,312)</u>	<u>(9,697)</u>
	1,044,830	965,050
Underwriting expenses		
Acquisition	195,448	223,859
Maintenance	75,361	35,727
Claims paid and admitted	121,334	31,122
Surrenders	10,077	9,227
Interest on deposit administration scheme	259,253	281,867
Management expenses	498,024	482,187
Depreciation	<u>53,366</u>	<u>70,990</u>
	<u>(1,212,863)</u>	<u>(1,134,979)</u>
Underwriting loss	(168,033)	(169,929)
Investment and other income		
Investment income	215,720	217,593
<i>Less:</i> Investment losses	<u>(13,904)</u>	<u>-</u>
	201,816	217,593
Other incomes	<u>67,420</u>	<u>24,214</u>
	<u>269,236</u>	<u>241,807</u>
	101,203	71,878
Deferred tax	<u>(8,886)</u>	<u>(56,218)</u>
	92,317	15,660
Contingency reserve (1% of gross premium)	<u>(10,531)</u>	<u>(9,747)</u>
Net increase transferred to life fund	81,786	5,913
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