



**DISCLOSURE STATEMENT FOR GENERAL INSURERS**  
for the year ended: 31st December 2011

**Introductory Statement**

- The purpose of this disclosure statement is to provide policy holders, potential policy holders and other market participants with information about the financial condition of Dominion Insurance Limited as required by the Reserve Bank of Fiji.

**Corporate Information**

- The full name of the insurer is Dominion Insurance Limited operating as a general insurance business.
- Dominion Insurance Limited commenced its operations in Fiji in the year 1987 and is licensed and supervised by the Reserve Bank of Fiji under the Insurance Act of 1998.

	<b>Audited Current Year</b>	<b>Audited Prior Period</b>
	(\$'000)	(\$'000)

**PROFITABILITY**

**Fiji Operations:**

<input checked="" type="checkbox"/> Net operating profit/(loss) after tax	2,991	3,382
<input checked="" type="checkbox"/> As a percentage of average total owners' fund	14.23%	18.89%
<input checked="" type="checkbox"/> As a percentage of average total assets	7.78%	9.06%

**Global Consolidated Operations:**

<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$ equivalent)	Not Applicable	Not Applicable
<input checked="" type="checkbox"/> As a percentage of average total owners' fund	Not Applicable	Not Applicable
<input checked="" type="checkbox"/> As a percentage of average total assets	Not Applicable	Not Applicable

**SIZE - as at end of year**

**Fiji Operations:**

<input checked="" type="checkbox"/> Total assets	\$39,787	\$37,062
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	7.35%	-1.50%

**Global Consolidated Operations:**

<input checked="" type="checkbox"/> Total assets (F\$ equivalent)	Not Applicable	Not Applicable
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	Not Applicable	Not Applicable

**SOLVENCY REQUIREMENT as at end of year**

**Fiji Operations:**

<input checked="" type="checkbox"/> Adjusted Net Assets	9,548	6,014
<input checked="" type="checkbox"/> Minimum Required Solvency Margin	2,096	2,237
<input checked="" type="checkbox"/> Solvency Surplus	7,452	3,777
<input checked="" type="checkbox"/> Total Owners' Fund	22,939	19,083

**UNDERWRITING PROVISIONS - as at end of year**

**Fiji Operations:**

<input checked="" type="checkbox"/> Unearned Premium Provisions	4,370	4,689
<input checked="" type="checkbox"/> Admitted Claims	7,267	8,239
<input checked="" type="checkbox"/> Incurred But Not Reported	3,887	3,411

	Audited Current Year	Audited Prior Period
<b>REINSURANCE - as at end of year</b>	(\$'000)	(\$'000)
<b>Fiji Operations:</b>		
<input checked="" type="checkbox"/> Reinsurance Outwards	2,590	2,381
<input checked="" type="checkbox"/> Reinsurance/Gross Premium	19.82%	17.55%
<b>Balance Sheet</b>		
Investments	17,110	15,306
Loans	12,885	14,425
Current Assets	9,542	6,934
Fixed Assets	145	204
Intangible Assets	105	193
Other Assets	Nil	Nil
<b>TOTAL ASSETS</b>	<b>39,787</b>	<b>37,062</b>
Underwriting Provisions	15,524	16,340
Other Provisions	1,241	1,433
Borrowings	Nil	Nil
Other Liabilities	82	207
<b>TOTAL LIABILITIES</b>	<b>16,848</b>	<b>17,980</b>
<b>NET ASSETS</b>	<b>22,939</b>	<b>19,083</b>
Total Owners' Funds	22,939	19,083
<b>CONTINGENT LIABILITIES</b>	<b>Nil</b>	<b>Nil</b>
<b>Underwriting and Profit &amp; Loss Statements</b>		
Net Premium Income	10,479	11,185
Net Earned premiums	11,069	11,007
Net Claims Incurred	6,334	4,823
Underwriting expenses	1,419	1,606
Underwriting surplus/deficit	3,315	4,577
Non-underwriting income	1,918	1,274
Management/Administration Expenses	1,260	1,306
Other Extraordinary Items	Nil	Nil
<b>NET PROFIT BEFORE TAX</b>	<b>3,973</b>	<b>4,545</b>
Taxation Expense	982	1,164
<b>NET PROFIT AFTER TAX</b>	<b>2,991</b>	<b>3,382</b>

**Availability of Disclosure Statements**

- Additional publicly available information on Dominion Insurance Limited's financial condition is available for inspection at our main branch Suva, other branches and offices.
- Copies of Dominion Insurance Limited's disclosure statement are available at all branches and offices and at our website.

**Extract from Audited Financial Returns**

- We Dominion Insurance Limited confirm that the Disclosure Statement has been completed in accordance with the Notice and that the information contained has been properly taken where applicable, from the information contained in the audited financial returns pursuant to Section 60 of the Act.

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Director