

DISCLOSURE STATEMENT FOR GENERAL INSURERS

for the year ended: 31st December 2024

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 **SUN insurance Company Limited**, as required by the Reserve Bank of Fiji.

Corporate Information

- The full name of the insurer is **SUN insurance Company Limited**, operating as a general insurance business.
- **SUN insurance Company Limited** commenced its operations in Fiji in the year 1999 and is licensed and supervised by the Reserve Bank of Fiji under the Insurance Act of 1998.

PROFITABILITY

Fiji Operations:

- Net operating profit/(loss) after tax (\$'000)
- As a percentage of average total owner's fund
- As a percentage of average total assets

Global Consolidated Operations:

- Net operating profit/(loss) after tax (F\$ equivalent)
- As a percentage of average total owner's fund
- As a percentage of average total assets

SIZE - as at end of year

Fiji Operations:

- Total assets (\$'000)
- The percentage change in total assets over 12 months

Global Consolidated Operations:

- Total assets (F\$ equivalent)
- The percentage change in total assets over 12 months

SOLVENCY REQUIREMENT as at end of year

Fiji Operations:

- Adjusted Net Assets (\$'000)
- Minimum Required Solvency Margin (\$'000)
- Solvency Surplus (\$'000)
- Total Owners' Fund (\$'000)

UNDERWRITING PROVISIONS as at end of year

Fiji Operations:

- Unearned Premium Provisions (\$'000)
- Admitted Claims (\$'000)
- Incurred But Not Reported (\$'000)

REINSURANCE as at end of year

Fiji Operations:

- Reinsurance Outwards (\$'000)
- Reinsurance/Gross Premium

BALANCE SHEET

Investments
Loans
Other Current Assets
Fixed Assets
Intangible Assets
Other Assets

TOTAL ASSETS

Underwriting Provisions
Other Provisions
Borrowings

TOTAL LIABILITIES

NET ASSETS
Total Owners Funds
CONTINGENT LIABILITIES

UNDERWRITING AND PROFIT & LOSS STATEMENTS

Net Premium Income
Net Earned premiums
Net Claims Incurred
Underwriting expenses
Underwriting surplus/deficit
Non-underwriting income
Management/Administration Expenses
Other Extraordinary Items

NET PROFIT BEFORE TAX

Taxation Expense
NET PROFIT AFTER TAX - rounded off

AVAILABILITY OF DISCLOSURE STATEMENTS

- Additional publicly available information on **SUN insurance Company Limited's**, financial condition is available for inspection at our main branch at Ground & Level 1 SUN insurance Kaunikuila House, Laucala Bay, Suva.
- Copies of **SUN insurance Company Limited's** disclosure statement are available at all branches and on our website www.suninsurance.com.fj

EXTRACT FROM AUDITED FINANCIAL RETURNS

- We **SUN insurance Company 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.

Disclaimer

- Variations in the numbers reported are due to rounding off.

Sadam Lala
Director

K. M. M. M. M.
Director

Proudly 100% FIJIAN Owned

