

Statement of Claims

For the year ended December 31, 2010

Class	Claims paid (A)	Provision for outstanding claims		Claims expenses (D=A+C-B)	Reinsurance and other recoveries received (E)	Reinsurance and other recoveries in respect of outstanding claims		Reinsurance and other recoveries revenue (H=E+G-F)	Net claims expense	
		Opening (B)	Closing (C)			Opening (F)	Closing (G)		2010 (I=D-H)	2009
-----Rupees-----										
Business underwritten inside Pakistan										
Facultative										
Fire	134,654,952	219,062,746	385,001,070	300,593,276	-	68,968,099	203,968,099	135,000,000	165,593,276	80,485,727
Marine cargo	9,738,237	9,456,228	25,744,732	26,026,741	-	-	-	-	26,026,741	1,974,345
Marine hull	661,863	12,002,165	13,507,801	2,167,499	-	-	-	-	2,167,499	1,244,229
Accident and others	10,869,359	2,584,382	16,280,358	24,565,335	-	-	-	-	24,565,335	2,812,442
Aviation	195,369,011	65,844,331	62,909,789	192,434,469	22,058,997	63,449,318	60,626,073	19,235,752	173,198,717	25,720,975
Engineering	119,870,303	44,808,296	599,714,986	674,776,993	72,426,476	-	582,434,258	654,860,734	19,916,259	15,122,050
Total	<u>471,163,725</u>	<u>353,758,148</u>	<u>1,103,158,736</u>	<u>1,220,564,313</u>	<u>94,485,473</u>	<u>132,417,417</u>	<u>847,028,430</u>	<u>809,096,486</u>	<u>411,467,827</u>	<u>127,359,768</u>
Treaty	1,531,684,101	981,138,554	1,049,989,131	1,600,534,678	244,645,549	610,973,628	689,922,117	323,594,038	1,276,940,640	777,439,389
Grand total	<u>2,002,847,826</u>	<u>1,334,896,702</u>	<u>2,153,147,867</u>	<u>2,821,098,991</u>	<u>339,131,022</u>	<u>743,391,045</u>	<u>1,536,950,547</u>	<u>1,132,690,524</u>	<u>1,688,408,467</u>	<u>904,799,157</u>

The annexed notes from 1 to 44 form an integral part of these financial statements.

Farzana Munaf
Chief Financial Officer

Rukhsana Saleem
Chief Executive

Sikander Mahmood
Director

Syed Arshad Ali
Director