

Statement of Claims

For the year ended December 31, 2012

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)		2012 (I=D-H)	2011
Business underwritten inside Pakistan										
Facultative										
Fire	355,486,991	362,809,531	377,061,951	369,739,411	175,009,164	165,000,000	68,968,099	78,977,263	290,762,148	240,875,034
Marine cargo	32,050,789	19,295,929	15,852,773	28,607,633	-	-	-	-	28,607,633	(79,859)
Marine hull	1,009,428	16,512,486	22,726,812	7,223,754	-	-	-	-	7,223,754	3,342,529
Accident and others	72,810,625	27,238,090	76,203,668	121,776,203	-	-	-	-	121,776,203	92,270,528
Aviation	243,212,414	94,778,261	101,702,342	250,136,495	174,470,102	89,719,743	86,712,257	171,462,616	78,673,879	11,156,687
Engineering	330,788,325	790,514,199	234,416,994	(225,308,880)	71,757,023	735,680,067	196,309,775	(467,613,269)	242,304,389	78,969,568
Total	1,035,358,572	1,311,148,496	827,964,540	552,174,616	421,236,289	990,399,810	351,990,131	(217,173,390)	769,348,006	426,534,487
Treaty	2,080,863,691	1,216,913,980	1,601,861,951	2,465,811,662	767,847,472	779,396,930	1,029,656,520	1,018,107,062	1,447,704,600	1,591,010,132
Grand total	3,116,222,263	2,528,062,476	2,429,826,491	3,017,986,278	1,189,083,761	1,769,796,740	1,381,646,651	800,933,672	2,217,052,606	2,017,544,619

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The annexed notes from 1 to 43 form an integral part of these financial statements.

Farzana Munaf
Chief Financial Officer

R.B. Phulpoto
Chief Executive

Dr. Masuma Hasan
Director

Sikander Mahmood
Director