

# Statement of Claims

For the year ended December 31, 2009

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)		2009 (I=D-H)	2008
<b>Business underwritten inside Pakistan</b>										
<b>Facultative</b>										
Fire	187,770,203	326,347,222	219,062,746	80,485,727	-	68,968,099	68,968,099	-	80,485,727	229,071,446
Marine cargo	7,321,303	15,055,036	9,456,228	1,722,495	-	251,850	-	(251,850)	1,974,345	21,459,915
Marine hull	558,903	11,316,839	12,002,165	1,244,229	-	-	-	-	1,244,229	4,294,113
Accident	7,386,877	7,158,817	2,584,382	2,812,442	-	-	-	-	2,812,442	2,700,741
Aviation	381,585,684	173,980,107	65,844,331	273,449,908	352,616,639	168,337,024	63,449,318	247,728,933	25,720,975	26,521,764
Engineering	138,548,834	163,940,606	44,808,296	19,416,524	120,544,474	116,250,000	-	4,294,474	15,122,050	118,179,334
<b>Total</b>	<b>723,171,804</b>	<b>697,798,627</b>	<b>353,758,148</b>	<b>379,131,325</b>	<b>473,161,113</b>	<b>353,806,973</b>	<b>132,417,417</b>	<b>251,771,557</b>	<b>127,359,768</b>	<b>402,227,313</b>
Treaty	1,276,710,217	1,615,299,812	981,138,554	642,548,959	321,503,780	1,067,367,838	610,973,628	(134,890,430)	777,439,389	559,464,920
<b>Grand total</b>	<b>1,999,882,021</b>	<b>2,313,098,439</b>	<b>1,334,896,702</b>	<b>1,021,680,284</b>	<b>794,664,893</b>	<b>1,421,174,811</b>	<b>743,391,045</b>	<b>116,881,127</b>	<b>904,799,157</b>	<b>961,692,233</b>

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

**Farzana Munaf**  
Chief Financial Officer

**Rukhsana Saleem**  
Chief Executive

**Abdul Hamid Dagia**  
Director

**Syed Arshad Ali**  
Director