



# Statement of Expenses

Charming the Challenges

for the year ended December 31, 2009

## Business underwritten inside Pakistan


Class	Commission paid or payable	Deferred commission		Net commission expenses	Other management expenses (note 24)	Under-writing expenses	Commission from reinsurers*	2009 Net under-writing expense	2008 Net under-writing expense
		Opening	Closing						
(Rupees in '000)									
<b>Direct and facultative</b>									
1. Fire and property damage	142,784	60,582	58,283	145,083	135,972	281,055	48,958	232,097	199,672
2. Marine, aviation and transport	66,456	6,287	7,768	64,975	84,778	149,753	2,682	147,071	166,908
3. Motor	57,781	25,925	26,577	57,129	150,013	207,142	90	207,052	227,865
4. Liability	10,817	2,235	4,112	8,940	7,330	16,270	12,513	3,757	2,180
5. Accident and health	13,185	5,544	6,709	12,020	92,900	104,920	-	104,920	93,559
6. Miscellaneous	76,724	36,405	36,764	76,365	63,989	140,354	72,628	67,726	55,710
<b>Total</b>	<b>367,747</b>	<b>136,978</b>	<b>140,213</b>	<b>364,512</b>	<b>534,982</b>	<b>899,494</b>	<b>136,871</b>	<b>762,623</b>	<b>745,894</b>
<b>Treaty</b>									
7. Proportional / non-proportional	(1)	-	-	(1)	-	(1)	-	(1)	(27)
<b>Grand total</b>	<b>367,746</b>	<b>136,978</b>	<b>140,213</b>	<b>364,511</b>	<b>534,982</b>	<b>899,493</b>	<b>136,871</b>	<b>762,622</b>	<b>745,867</b>

\* Commission from reinsurers is arrived at after taking the impact of opening and closing unearned commission.

The annexed notes from 1 to 42 form an integral part of these financial statements.

  
**Tawfiq H. Chinoy**  
 Chairman

  
**Akbarali Hashwani**  
 Director

  
**John Joseph Metdalf**  
 Director

  
**Tahir Ahmed**  
 Managing Director  
 (Chief Executive)