

STATEMENT E9 (Total)
ASSETS AND LIABILITIES: COMPARISON OF STATUTORY TO SHAREHOLDERS' VALUES
held by Lombard Insurance Company Limited
on the day after the transfer 01/07/2016

DESCRIPTION	Supporting statement number	THIS YEAR				
		STATUTORY VALUES PER SCHEDULE 2 OF THE ACT			Values per shareholders' statements	Differences
		Total	In RSA	Outside RSA		
1	2	3	4	5	6	7
		R'000	R'000	R'000	R'000	R'000
ASSETS						
1 Cash		33	33	0	33	0
2 Krugerrands		0	0	0	0	0
3 Outstanding short-term premiums		175,087	128,685	46,402	236,051	60,964
4 Reinsurance deposits		0	0	0	0	0
5 Mortgage bonds		0	0	0	0	0
6 Long term (investment) policies-linked		0	0	0	0	0
7 Long term (investment) policies-non linked		0	0	0	0	0
8 Other assets		0	0	0	17,313	17,313
9 Balances and deposits with banks	E1	588,478	588,478	0	431,830	(156,648)
10 Securities and Loans	E2	0	0	0	0	0
11 Other Securities	E3	0	0	0	0	0
12 Debtors (Claims against persons & entities)	E4	710,751	688,267	22,484	719,349	8,598
13 Shares, depository receipts and units	E5	656,806	576,264	80,542	517,940	(138,866)
14 Land and buildings	E6	0	0	0	0	0
15 Fixed assets	E7	21,493	21,493	0	4,180	(17,313)
16 TOTAL ASSETS		2,152,648	2,003,220	149,428	1,926,696	(225,952)
LIABILITIES						
17 Due to other insurers and reinsurers		335,187	196,189	138,998	335,187	0
18 Reinsurance deposits		0	0	0	0	0
19 Bank overdraft		0	0	0	0	0
20 Provision for current and deferred taxation		20,598	20,598	0	20,598	0
21 Contingent liabilities		0	0	0	0	0
22 Other liabilities		498,430	498,430	0	362,916	(135,514)
23 Unearned premium provisions - net	D3	290,104	260,953	29,151	290,104	0
24 Outstanding claims - net	D3	203,648	192,320	11,328	203,648	0
25 I B N R - Claims incurred but not reported	D3	109,264	97,288	11,977	79,250	(30,014)
26 Unexpired risk provision	D3	0	0	0	0	0
27 TOTAL LIABILITIES		1,457,231	1,265,778	191,453	1,291,703	(165,528)
28 NET ASSETS/SHAREHOLDERS' FUNDS		695,417	737,442	(42,025)	634,993	(60,424)

AUDITORS _____

LOMBARD INSURANCE COMPANY LIMITED

STATEMENT E9 (Total)

DIFFERENCES BETWEEN ASSETS AND LIABILITIES: COMPARISON OF STATUTORY TO SHAREHOLDERS' VALUE held by Lombard Insurance Company Limited as at the end of financial period 30/06/2016

Items with differences in statutory and shareholders' values	Statutory value <i>R'000</i>	Shareholders' value <i>R'000</i>	Correspond with difference in Statement E9 <i>R'000</i>
Outstanding short-term premiums	175,087	236,051	60,964
Overdue Premium disallowed			60,964
Other Assets - Intangible assets included with Fixed assets:		17,313	17,313
Balances and deposits with banks	588,478	431,830	(156,648)
Unit Trusts reallocated to Shares		-	138,866
Collateral Funds included			(295,514)
Debtors (Claims against persons & entities)	683,390	691,988	8,598
Prepaid Expenses Disallowed		693	693
Unlisted OTC Instrument		7,905	7,905
Shares, depository receipts and units	656,806	517,940	(138,866)
Unit Trusts reallocated from Banks			(138,866)
Other Assets - Intangible assets included with Fixed assets:	21,493	4,180	(17,313)
Sub-total			(225,952)
Other liabilities	498,318	362,804	(135,514)
Tier II Capital for Statutory purpose			160,000
Collateral Funds included			(295,514)
Difference in IBNR due to interim measures calculator	99,267	69,253	(30,014)
Sub-total			(165,528)
NET ASSETS/SHAREHOLDERS' FUNDS			(60,424)

STATEMENT F1
CAPITAL ADEQUACY REQUIREMENT, SURPLUS ASSETS, NET ASSET RATIO AND SOLVENCY
of Lombard Insurance Company Limited
on the day after the transfer 01/07/2016

	1	2	3
DESCRIPTION	World-wide R'000	In RSA R'000	
1. CAPITAL ADEQUACY REQUIREMENT			
1	(i) MCR	98,027	98,027
2	Absolute minimum requirement	10,000	10,000
3	Operating Expenses (per reporting period)	392,109	392,109
4	Annualised Operating Expenses	392,109	392,109
5	Premium Income (net of all reinsurance)	591,929	512,481
6	Statutory approved different MCR (if applicable)	0	0
7	Date of statutory approval for different MCR (YY/MM/DD)		
8	(ii) SCR	343,926	316,757
9	(iii) CAPITAL ADEQUACY REQUIREMENT (CAR)	343,926	316,757
2. NET ASSETS: STATUTORY BASIS			
(i) Assets			
10	Domestic		0
11	Foreign, deemed to be domestic		0
12	Total assets	2,152,648	2,003,220
13	(ii) Less: Total Liabilities	1,457,231	1,265,778
14	(iii) Sub total: Net Assets	695,417	737,442
15	Less: Capital Adequacy Requirement [per 1(iii)]	343,926	316,757
16	SURPLUS / SHORTFALL OF ASSETS	351,491	420,685
17	Solvency Margin (current year)	117.5%	143.9%
18	Solvency Margin (previous year)	103.3%	120.3%
19	CAR Cover	2.02	2.33

AUDITORS _____