

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD
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UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

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CHUBB INSURANCE MALAYSIA BERHAD
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UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	<u>Note</u>	<u>30.06.2024</u> RM'000	<u>31.12.2023</u> RM'000
ASSETS			
Property and equipment		40,122	40,778
Right-of-use assets		1,575	2,015
Intangible assets		10,154	9,708
Investments	11	1,553,413	1,483,826
Insurance contract assets	12	-	13
Reinsurance contract assets	12	260,019	260,530
Other receivables		49,189	47,439
Cash and cash equivalents		118,803	235,548
Total assets		<u>2,033,275</u>	<u>2,079,857</u>
EQUITY AND LIABILITIES			
Share capital		100,000	100,000
Retained earnings		895,193	973,360
Equity reserve		7,317	6,275
Total equity		<u>1,002,510</u>	<u>1,079,635</u>
Insurance contract liabilities	12	902,523	852,473
Deferred tax liabilities		4,862	5,366
Lease liabilities		1,538	1,947
Current tax liabilities		2,871	5,521
Other payables		118,971	134,915
Total liabilities		<u>1,030,765</u>	<u>1,000,222</u>
Total equity and liabilities		<u>2,033,275</u>	<u>2,079,857</u>

The accompanying notes form an integral part of these interim financial statements.

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CHUBB INSURANCE MALAYSIA BERHAD
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UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2024

	6 months ended 30.06.2024 RM'000	6 months ended 30.06.2023 RM'000
Insurance revenue	342,856	338,320
Insurance service expense	(203,897)	(167,732)
Insurance service result before reinsurance contracts held	<u>138,959</u>	<u>170,588</u>
Allocation of reinsurance premiums	(65,994)	(65,189)
Amounts recoverable from reinsurers for incurred claims	15,975	(18,458)
Net expense from reinsurance contracts held	<u>(50,019)</u>	<u>(83,647)</u>
Insurance service result	<u>88,940</u>	<u>86,941</u>
Investment income	27,789	26,096
Net fair value gains on financial assets	2,348	13,246
Realised gains	1,425	1,713
Total investment income	<u>31,562</u>	<u>41,055</u>
Insurance finance expense for insurance contracts issued	(13,959)	(15,553)
Reinsurance finance income for reinsurance contracts held	4,500	5,933
Net forex loss	(20)	(51)
Net insurance financial result	<u>(9,479)</u>	<u>(9,671)</u>
Other income	1,138	724
Management expenses	(69,689)	(64,427)
Total management expenses	<u>(68,551)</u>	<u>(63,703)</u>
Profit before taxation	42,472	54,622
Taxation	(10,639)	(13,635)
Total comprehensive income for the financial period	<u>31,833</u>	<u>40,987</u>
Earnings per share (sen)		
Basic	<u>31.83</u>	<u>40.99</u>

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CHUBB INSURANCE MALAYSIA BERHAD
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UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2024

	Share capital RM'000	<u>Non- Distributable</u> Equity reserve RM'000	<u>Distributable</u> Retained earnings RM'000	<u>Total equity</u> RM'000
At 1 January 2024	100,000	6,275	973,360	1,079,635
Total comprehensive income for the financial period	-	-	31,833	31,833
Dividend paid	-	-	(110,000)	(110,000)
Share-based long term incentive plan vested	-	1,042	-	1,042
At 30 June 2024	100,000	7,317	895,193	1,002,510
At 1 January 2023	100,000	7,982	929,204	1,037,186
Total comprehensive income for the financial period	-	-	40,987	40,987
Dividend paid	-	-	(75,000)	(75,000)
Share-based long term incentive plan vested	-	677	-	677
Share-based long term incentive plan paid	-	(2,206)	-	(2,206)
At 30 June 2023	100,000	6,453	895,191	1,001,644

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CHUBB INSURANCE MALAYSIA BERHAD
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UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2024

	6 months ended 30.06.2024 RM'000	6 months ended 30.06.2023 RM'000
OPERATING ACTIVITIES		
Profit before tax	42,472	54,622
Investment income	(27,789)	(26,096)
Realised gains in statement of profit or loss	(1,425)	(1,713)
Fair value gains recorded in statement of profit or loss	(2,348)	(13,246)
Realised gains on foreign exchange	365	51
Depreciation of property and equipment	1,116	1,298
Depreciation of right-of-use	574	537
Amortisation of intangible assets	1,560	1,365
Interest charged on lease liabilities	52	50
Gain on disposal of property and equipment	(285)	-
Property and equipment written off	7	15
Employees share-based long term incentive plan	1,042	677
Change in working capital		
Decrease in reinsurance contract assets	511	58,938
Decrease in reinsurance contract liabilities	-	(169)
Increase in other receivables	(2,210)	(232)
Increase/ (decrease) in insurance contract liabilities	50,063	(1,172)
Decrease in other payables	(16,309)	(36,375)
Net increase in FVTPL investments	(67,828)	(85,618)
Decrease in lease liabilities	(9)	(3)
Cash used in operating activities	(20,441)	(47,071)
Interest income received	30,263	28,365
Income tax paid	(13,793)	(16,794)
Shared-based long term incentive plan paid	-	(2,206)
Net cash flows used in operating activities	(3,971)	(37,706)

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CHUBB INSURANCE MALAYSIA BERHAD
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UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2024 (CONTINUED)

	6 months ended 30.06.2024 RM'000	6 months ended 30.06.2023 RM'000
INVESTING ACTIVITIES		
Proceed from disposal of property and equipment	407	-
Purchase of property and equipment	(589)	(332)
Purchase of intangible assets	(2,006)	(1,526)
Net cash flows used in investing activities	(2,188)	(1,858)
FINANCING ACTIVITIES		
Payment of lease liabilities	(586)	(586)
Dividend paid	(110,000)	(75,000)
Net cash flows used in financing activities	(110,586)	(75,586)
Net decrease in cash and cash equivalents	(116,745)	(115,150)
Cash and cash equivalents at beginning of the financial period	235,548	344,978
Cash and cash equivalents at end of the financial period	118,803	229,828
Cash and cash equivalents comprise:		
Fixed and call deposits:		
- Licensed financial institutions in Malaysia	108,622	227,731
Cash and bank balances	10,181	2,097
	118,803	229,828

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**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS –
30 JUNE 2024**

1 BASIS OF PREPARATION

The condensed interim financial statements of Chubb Insurance Malaysia Berhad (“the Company”) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting. The unaudited condensed interim financial statements should be read in conjunction with the Company’s audited annual financial statements for the financial year ended 31 December 2023.

The notes attached to the unaudited interim condensed financial statements provide an explanation of events and transactions that are significant to gain an understanding of changes in the financial position and performance of the Company since the financial year ended 31 December 2023.

The financial statements are presented in Ringgit Malaysia (“RM”), which is also the Company’s functional currency. Unless otherwise indicated, the amounts in these financial statements have been rounded to the nearest thousand.

2 MATERIAL ACCOUNTING POLICIES

The accounting policies and presentation adopted by the Company for the condensed interim financial statements are consistent with those adopted in the Company’s audited financial statements for the financial year ended 31 December 2023, except for the adoption of the following:

MFRSs, Interpretation and Amendments effective for annual periods beginning on or after 1 January 2024

- a) Amendments to MFRS 16 ‘Lease Liability in a Sale and Leaseback’
- b) Amendments to MFRS 107 and MFRS 7 ‘Supplier Finance Arrangements’
- c) Amendments to MFRS 101 ‘Classification of Liabilities as Current or Non-current’ (‘2020 amendments’) and ‘Non-current Liabilities with Covenants’ (‘2022 amendments’)

The adoption of the above amendments did not have any material impact to the current and prior period financial statements of the Company.

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**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS –
30 JUNE 2024 (CONTINUED)**

3 COMMENTS ON SEASONALITY OR CYCLICALITY

The business operations of the Company were not significantly affected by seasonality or cyclical factors for the financial period under review.

4 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flow in the current interim financial period ended 30 June 2024.

5 MATERIAL CHANGES IN ESTIMATES

There were no material changes in the basis used for accounting estimates in the current interim financial period ended 30 June 2024.

6 DEBT AND EQUITY SECURITIES ISSUED BY THE COMPANY

There were no issuances, cancellation, repurchases, resale and repayments of debt and equity securities during the current interim financial period ended 30 June 2024.

7 DIVIDEND

The Company paid an interim single tier dividend of RM 1.10 per ordinary share totalling RM 110,000,000 in respect of the financial year ended 31 December 2023 on 2 February 2024.

8 EVENTS SUBSEQUENT TO THE INTERIM FINANCIAL PERIOD

There were no material events after the current interim financial period that has not been reflected in the financial statements for the period to date.

9 EFFECT OF CHANGES IN THE COMPOSITION OF THE COMPANY

There were no changes in the composition of the Company during the current interim financial period under review.

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**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS –
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10 CONTINGENT LIABILITIES

The Malaysia Competition Commission (“MyCC”) had issued Notice of Finding of an Infringement under Section 40 of the Competition Act 2010 in September 2020. MyCC has determined that the Company, together with PIAM and the other 21 other insurers, had infringed the prohibitions in Section 4 of the Competition Act prohibition in that the parties had entered into an agreement to fix the price of parts trade discount and labour rates for PIAM Approved Repairers Scheme (“PARS”) workshops.

In MyCC’s Final Decision, it imposed a financial penalty of RM4,218,671 on the Company in 2020. This Final Decision was set aside by the Competition Appeal Tribunal (the “Tribunal”) on 2 September 2022.

MyCC filed an application to seek leave to commence judicial review proceedings in the High Court to review the decision of the Tribunal, and this was dismissed by the High Court with cost of RM10,000 to be paid to Chubb on 16 January 2024. However, MyCC has, on 15 February 2024, filed an appeal against the dismissal of the leave application to the Court of Appeal. The hearing at the Court of Appeal is fixed for 22 May 2025.

Saved as disclosed above, the Company does not have any other contingent assets and liabilities as at 30 June 2024.

11 INVESTMENTS

	<u>30.06.2024</u> RM'000	<u>31.12.2023</u> RM'000
Malaysian government securities and guaranteed loans	902,432	956,526
Debt securities	650,606	526,925
Equity securities	375	375
	<u>1,553,413</u>	<u>1,483,826</u>
Fair value through profit or loss ("FVPL")	<u>1,553,413</u>	<u>1,483,826</u>
The following instruments mature after 12 months:		
Malaysian government securities and guaranteed loans	811,369	785,033
Debt securities	392,449	380,738
	<u>1,203,818</u>	<u>1,165,771</u>

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30 JUNE 2024 (CONTINUED)

11 INVESTMENTS (CONTINUED)

(a) FVPL

	<u>30.06.2024</u>	<u>31.12.2023</u>
	RM'000	RM'000
<u>Fair value</u>		
Unquoted equity securities	375	375
Unquoted debt securities	650,606	526,925
Malaysian government securities and guaranteed loans	902,432	956,526
	<u>1,553,413</u>	<u>1,483,826</u>

(b) Carrying values of financial instruments

	<u>FVPL</u>
	RM'000
At 1 January 2023	1,299,880
Purchases	721,650
Maturities	(420,000)
Disposals	(136,987)
Realised gains in profit or loss	2,091
Fair value gains recorded in profit or loss	20,950
Net change in interest receivables	2,629
Amortisation of premium	(6,387)
At 31 December 2023	<u>1,483,826</u>
Purchases	349,571
Maturities	(205,000)
Disposals	(76,743)
Realised gains in profit or loss	1,425
Fair value gains recorded in profit or loss	2,348
Net change in interest receivables	1,000
Amortisation of premium	(3,014)
At 30 June 2024	<u>1,553,413</u>

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11 INVESTMENTS (CONTINUED)

(c) Estimation of fair values

Fair value hierarchy

Included in the quoted market price category are financial instruments that are measured in whole or in part by reference to published quotes in an active market. A financial instrument is regarded as quoted in an active market if quoted prices are readily available from an exchange, secondary market via dealer and broker, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis (Level 1).

Financial instruments measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions are instruments for which pricing is obtained via pricing services but where prices have not been determined in an active market and instruments with fair values based on broker quotes (Level 2).

Financial instruments that are valued not based on observable market data are categorised as Level 3.

	<u>30.06.2024</u> RM'000	<u>31.12.2023</u> RM'000
<u>Fair value investments</u>		
Valuation techniques		
- market observable inputs (Level 2)	1,553,038	1,483,451
- unobservable inputs (Level 3)	375	375
	<u>1,553,413</u>	<u>1,483,826</u>

There are no investments that are valued based on Level 1 category.

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12 INSURANCE AND REINSURANCE CONTRACTS

(a) Insurance Contracts

	<u>Liabilities for remaining coverage</u>		<u>Liabilities for incurred claims</u>		<u>Total</u> RM'000
	<u>Excluding loss</u>	<u>Loss component</u> RM'000	<u>Present value of</u>		
	<u>component</u> RM'000		<u>future cash flows</u> RM'000	<u>Risk adjustment</u> RM'000	
<u>At 1 January 2024</u>					
Insurance contract assets	(13)	-	-	-	(13)
Insurance contract liabilities	119,195	4,247	662,628	66,403	852,473
	<u>119,182</u>	<u>4,247</u>	<u>662,628</u>	<u>66,403</u>	<u>852,460</u>
Insurance revenue from contracts measured under PAA	(342,856)	-	-	-	(342,856)
<u>Insurance service expenses</u>					
Incurred claims and directly attributable expenses	-	-	161,098	13,296	174,394
Amortisation of insurance acquisition cash flows	65,597	-	-	-	65,597
Losses on onerous contracts and reversals	-	9	-	-	9
Changes related to past service - liabilities for incurred claims	-	-	(26,544)	(9,559)	(36,103)
Total insurance service result	<u>(277,259)</u>	<u>9</u>	<u>134,554</u>	<u>3,737</u>	<u>(138,959)</u>
<u>Insurance finance expenses</u>					
Insurance finance expenses	-	-	13,959	-	13,959
Effect of movements in exchange rates	18	-	7	-	25
	<u>18</u>	<u>-</u>	<u>13,966</u>	<u>-</u>	<u>13,984</u>
Total changes in the statement of comprehensive income	<u>(277,241)</u>	<u>9</u>	<u>148,520</u>	<u>3,737</u>	<u>(124,975)</u>
Investment components	(188)	-	188	-	-
<u>Cash flows</u>					
Premiums received	364,536	-	-	-	364,536
Claims and other insurance service expenses paid including investment component paid	-	-	(113,565)	-	(113,565)
Insurance acquisition cash flows	<u>(75,933)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(75,933)</u>
	<u>288,603</u>	<u>-</u>	<u>(113,565)</u>	<u>-</u>	<u>175,038</u>
<u>At 30 June 2024</u>					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	130,356	4,256	697,771	70,140	902,523
	<u>130,356</u>	<u>4,256</u>	<u>697,771</u>	<u>70,140</u>	<u>902,523</u>

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12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(a) Insurance Contracts (continued)

	<u>Liabilities for remaining coverage</u>		<u>Liabilities for incurred claims</u>		<u>Total</u>
	<u>Excluding loss component</u>	<u>Loss component</u>	<u>Present value of future cash flows</u>	<u>Risk adjustment</u>	
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>At 1 January 2023</u>					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	131,647	4,843	667,839	67,491	871,820
	<u>131,647</u>	<u>4,843</u>	<u>667,839</u>	<u>67,491</u>	<u>871,820</u>
Insurance revenue from contracts measured under PAA	(690,954)	-	-	-	(690,954)
<u>Insurance service expenses</u>					
Incurred claims and directly attributable expenses	-	-	323,597	22,917	346,514
Amortisation of insurance acquisition cash flows	128,731	-	-	-	128,731
Losses on onerous contracts and reversals	-	(596)	-	-	(596)
Changes related to past service - liabilities for incurred claims	-	-	(119,170)	(24,005)	(143,175)
Total insurance service result	<u>(562,223)</u>	<u>(596)</u>	<u>204,427</u>	<u>(1,088)</u>	<u>(359,480)</u>
<u>Insurance finance expenses</u>					
Insurance finance expenses	-	-	27,848	-	27,848
Effect of movements in exchange rates	90	-	35	-	125
	<u>90</u>	<u>-</u>	<u>27,883</u>	<u>-</u>	<u>27,973</u>
Total changes in the statement of comprehensive income	<u>(562,133)</u>	<u>(596)</u>	<u>232,310</u>	<u>(1,088)</u>	<u>(331,507)</u>
Investment components	(791)	-	791	-	-
<u>Cash flows</u>					
Premiums received	676,556	-	-	-	676,556
Claims and other insurance service expenses paid including investment component paid	-	-	(238,312)	-	(238,312)
Insurance acquisition cash flows	<u>(126,097)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(126,097)</u>
	<u>550,459</u>	<u>-</u>	<u>(238,312)</u>	<u>-</u>	<u>312,147</u>
<u>At 31 December 2023</u>					
Insurance contract assets	(13)	-	-	-	(13)
Insurance contract liabilities	119,195	4,247	662,628	66,403	852,473
	<u>119,182</u>	<u>4,247</u>	<u>662,628</u>	<u>66,403</u>	<u>852,460</u>

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NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS – 30 JUNE 2024 (CONTINUED)

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(b) Reinsurance Contracts

	<u>Assets for remaining coverage</u>		<u>Assets for incurred claims</u>		<u>Total</u> RM'000
	<u>Excluding</u> <u>loss-recovery</u> <u>component</u> RM'000	<u>Loss-</u> <u>recovery</u> <u>component</u> RM'000	<u>Present value</u> <u>of future</u> <u>cash flows</u> RM'000	<u>Risk</u> <u>adjustment</u> RM'000	
<u>At 1 January 2024</u>					
Reinsurance contract assets	21,822	177	215,422	23,109	260,530
Reinsurance contract liabilities	-	-	-	-	-
	<u>21,822</u>	<u>177</u>	<u>215,422</u>	<u>23,109</u>	<u>260,530</u>
<u>Net income/(expense) from reinsurance contracts held</u>					
Allocation of reinsurance premiums paid	(65,994)	-	-	-	(65,994)
Recoveries of incurred claims and other insurance service expenses	-	-	32,880	3,340	36,220
Changes relating to past service - adjustments to incurred claims	-	-	(17,225)	(3,001)	(20,226)
Recoveries and reversals of recoveries of losses on onerous underlying	-	(18)	-	-	(18)
Effect of changes in the risk of reinsurers non-performance	-	-	(1)	-	(1)
	<u>(65,994)</u>	<u>(18)</u>	<u>15,654</u>	<u>339</u>	<u>(50,019)</u>
<u>Reinsurance finance income</u>					
Finance income from reinsurance contracts held	-	-	4,500	-	4,500
Effect of movements in exchange rates	11	-	(6)	-	5
	<u>11</u>	<u>-</u>	<u>4,494</u>	<u>-</u>	<u>4,505</u>
Total changes in the statement of comprehensive income	<u>(65,983)</u>	<u>(18)</u>	<u>20,148</u>	<u>339</u>	<u>(45,514)</u>
<u>Cash flows</u>					
Premiums paid net of ceding commissions	57,550	-	-	-	57,550
Recoveries from reinsurance	-	-	(12,547)	-	(12,547)
	<u>57,550</u>	<u>-</u>	<u>(12,547)</u>	<u>-</u>	<u>45,003</u>
<u>At 30 June 2024</u>					
Reinsurance contract assets	13,389	159	223,023	23,448	260,019
Reinsurance contract liabilities	-	-	-	-	-
	<u>13,389</u>	<u>159</u>	<u>223,023</u>	<u>23,448</u>	<u>260,019</u>

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NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS – 30 JUNE 2024 (CONTINUED)

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(b) Reinsurance Contracts (continued)

	<u>Assets for remaining coverage</u>		<u>Assets for incurred claims</u>		<u>Total</u> RM'000
	<u>Excluding loss-recovery component</u> RM'000	<u>Loss- recovery component</u> RM'000	<u>Present value of future cash flows</u> RM'000	<u>Risk adjustment</u> RM'000	
<u>At 1 January 2023</u>					
Reinsurance contract assets	29,357	808	265,350	26,569	322,084
Reinsurance contract liabilities	(215)	-	68	36	(111)
	<u>29,142</u>	<u>808</u>	<u>265,418</u>	<u>26,605</u>	<u>321,973</u>
<u>Net income/(expense) from reinsurance contracts held</u>					
Allocation of reinsurance premiums paid	(142,565)	-	-	-	(142,565)
Recoveries of incurred claims and other insurance service expenses	-	-	71,808	7,014	78,822
Changes relating to past service - adjustments to incurred claims	-	-	(62,419)	(10,510)	(72,929)
Recoveries and reversals of recoveries of losses on onerous underlying	-	(631)	-	-	(631)
Effect of changes in the risk of reinsurers non-performance	-	-	6	-	6
	<u>(142,565)</u>	<u>(631)</u>	<u>9,395</u>	<u>(3,496)</u>	<u>(137,297)</u>
<u>Reinsurance finance income</u>					
Finance income from reinsurance contracts held	-	-	9,841	-	9,841
Effect of movements in exchange rates	12	-	17	-	29
	<u>12</u>	<u>-</u>	<u>9,858</u>	<u>-</u>	<u>9,870</u>
Total changes in the statement of comprehensive income	<u>(142,553)</u>	<u>(631)</u>	<u>19,253</u>	<u>(3,496)</u>	<u>(127,427)</u>
<u>Cash flows</u>					
Premiums paid net of ceding commissions	135,233	-	-	-	135,233
Recoveries from reinsurance	-	-	(69,249)	-	(69,249)
	<u>135,233</u>	<u>-</u>	<u>(69,249)</u>	<u>-</u>	<u>65,984</u>
<u>At 31 December 2023</u>					
Reinsurance contract assets	21,822	177	215,422	23,109	260,530
Reinsurance contract liabilities	-	-	-	-	-
	<u>21,822</u>	<u>177</u>	<u>215,422</u>	<u>23,109</u>	<u>260,530</u>

Company No.

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CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS –
30 JUNE 2024 (CONTINUED)

13 CAPITAL STRUCTURE

The capital structure of the Company as at 30 June 2024, as prescribed under the RBC Framework is provided below:

	<u>30.06.2024</u> RM'000	<u>31.12.2023</u> RM'000
Eligible Tier 1 Capital:		
Share capital	100,000	100,000
Retained earnings	<u>818,291</u>	<u>894,862</u>
	918,291	994,862
Tier 2 Capital:		
Eligible reserves	7,317	6,275
Amount deducted from capital	<u>(29,577)</u>	<u>(29,131)</u>
	(22,260)	(22,856)
Total capital available	<u>896,031</u>	<u>972,006</u>

The components of capital available presented above is prepared under the RBC framework and will not reconcile to the components presented in this interim financial statements.

Company No.

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CHUBB INSURANCE MALAYSIA BERHAD
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CONFIRMATION BY OFFICER PRIMARILY RESPONSIBLE FOR THE
FINANCIAL MANAGEMENT OF THE COMPANY

I, Jenni Harjanto, being the officer primarily responsible for the financial management of Chubb Insurance Malaysia Berhad, confirm that the financial statements set out on pages 1 to 15 are drawn up in accordance with Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting.



JENNI HARJANTO

Kuala Lumpur

Date: 27 August 2024