

**GENERAL INSURANCE**

<b>2004</b>	ZSIC	MADISON	PICZ	NICO	GOLDMAN	ZIGI	CAVMONT	TOTAL
<b>K' millions</b>								
<b>Gross Premiums</b>	<b>62,148</b>	<b>70,062</b>	<b>90,092</b>	<b>19,434</b>	<b>19,767</b>	<b>11,089</b>	<b>2,443</b>	<b>275,035</b>
Reinsurance	14,956	18,051	51,748	6,892	10,574	2,509	836	<b>105,566</b>
<b>Net Premiums</b>	<b>47,192</b>	<b>52,011</b>	<b>38,344</b>	<b>12,542</b>	<b>9,193</b>	<b>8,580</b>	<b>1,607</b>	<b>169,470</b>
Claims	12,950	23,338	12,005	4,309	2,091	1,100	301	<b>56,094</b>
Commission	3,338	5,010	3,968	967	1,165	416	23	<b>14,887</b>
Mgt. Exp.	26,586	16,211	8,110	6,531	4,405	5,566	1,882	<b>69,291</b>

**LIFE INSURANCE**

<b>2004</b>	MADISON	ZSIC	PICZ	ZIGI	AFRICAN LIFE	CAVMONT	TOTAL
<b>K' millions</b>							
<b>Gross Premiums</b>	<b>29,401</b>	<b>17,952</b>	<b>11,790</b>	<b>651</b>	<b>4,454</b>	<b>178</b>	<b>64,426</b>
Reinsurance	3,887	1,069	391	195	289	115	<b>5,946</b>
<b>Net Premiums</b>	<b>25,514</b>	<b>16,883</b>	<b>11,399</b>	<b>456</b>	<b>4,165</b>	<b>63</b>	<b>58,480</b>
Claims	11,301	7,567	7,399	85	1,146	11	<b>27,509</b>
Commission	2,495	0*	1,144	33	0	11	<b>1,188</b>
Mgt. Exp.	6,793	19,985	3,615	179	4,410	30	<b>35,012</b>

NOTE:

\* ZSIC commissions included in Mgt. expenses