

New Zealand



POPULATION

4,115,771 (est. July 2007)

GDP*

\$112.6 billion (est. July 2007)

LEADING NONLIFE INSURANCE COMPANIES, 2006

| Company | Gross written premiums | |
|---------------------------|------------------------|--------|
| | NZD Mn | USD Mn |
| IAG New Zealand | 1,087.8 | 707.1 |
| Vero Insurance | 752.6 | 489.2 |
| Lumley General | 285.6 | 185.7 |
| AMI Insurance | 258.9 | 168.3 |
| Tower Insurance | 155.2 | 100.9 |
| AIG New Zealand | 117.9 | 76.6 |
| Farmers' Mutual | 100.0 | 65.0 |
| Allianz New Zealand | 78.9 | 51.3 |
| Ace Insurance | 77.1 | 50.1 |
| Medical Insurance Society | 45.9 | 29.9 |

LEADING LIFE INSURANCE COMPANIES, 2007

| Company | In-force premiums* | |
|-------------------------|--------------------|--------|
| | NZD Mn | USD Mn |
| Sovereign Assurance | 414.1 | 304.8 |
| AXA New Zealand | 207.0 | 152.4 |
| AMP | 199.4 | 146.8 |
| Asteron Life | 118.1 | 86.9 |
| AIA | 86.8 | 63.9 |
| Tower | 73.1 | 53.8 |
| Westpac Investment | 64.5 | 47.5 |
| Fidelity Life Assurance | 61.5 | 45.3 |
| CIGNA Life | 55.5 | 40.8 |
| BNZ Life | 46.6 | 34.3 |

*Life & superannuation.

ASSOCIATION:

Insurance Council of New Zealand Inc.
Guardian Assurance House
111-115 Customhouse Quay
PO Box 474
Wellington
Tel: (64) 472-5230
Fax: (64) 473-3011
www.icnz.org.nz

CURRENCY:

New Zealand dollar (NZD)

EXCHANGE RATES:

New Zealand dollars per U.S. dollar —
1.3811 (2007), 1.5408 (2006),
1.4203 (2005), 1.5087 (2004),
1.7221 (2003)

REGULATORY BODY:

Ministry of Economic Development
Insurance and Superannuation Unit
Level 6, 33 Bowen Street
Wellington
Tel: (64) 4-913-3651
Fax: (64) 4-913-3652

DIRECT PREMIUMS WRITTEN, 2007

| | |
|--------------------------|----------------------------|
| Total premiums: | \$6,453 (U.S. \$ millions) |
| Nonlife premiums: | 5,430 |
| Life premiums: | 1,023 |

Sources: Swiss Re (premium data); Axco Insurance Information Services (leading cos.); U.S. Central Intelligence Agency (economic/demographic data).

*Based on Purchasing Power Parity calculations, which take into account the relative cost of living and inflation rates of countries.