

THIS IS AN AC COMPANY
DOCUMENT DELIVERED
UNDER THE INSURANCE
ACT 1982

AC 1459



AA Mutual International Insurance Company Limited

Returns to the FSA
For the year ended 31 December 2000

Accounts and Statements pursuant to the Insurance Companies Act 1982
and the Insurance Companies (Accounts and Statements) Regulations 1996

Directors' certificate required by regulation 28 (a) of the Insurance Companies (Accounts and Statements) Regulations 1996

AA MUTUTAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global Business

Financial Year ended 31 December 2000

We certify:

1. a) that in relation to the part of this return comprising forms 9 to 13, 15, 16, 20 to 25, 28, 29, 31, 32, and 34 required by regulations 19 to 21, 23, 24 and 26 of the Insurance Companies (Accounts and Statements) Regulations 1996:
 - i) the return has been prepared in accordance with the Regulations;
 - ii) proper accounting records have been maintained and adequate information has been obtained by the company; and
 - iii) an appropriate system of control has been established and maintained by the company over its transactions and records;
 - b) that reasonable enquiries have been made by the company for the purpose of determining whether any person and anybody corporate are connected for the purposes of regulations 19, 20 and 21 of the Insurance Companies (Accounts and Statements) Regulations 1996;
 - c) that in respect of the company's business which is not excluded by Regulation 32 of the Insurance Companies Regulations 1994, the assets held throughout the financial year enabled the company to comply with regulations 27 to 31 (matching and localisation) of those Regulations;
2. that immediately following the end of the financial year the amount of the company's required minimum margin and the amount of the company's available assets and quantified contingent liabilities (other than those included in form 15) were as shown in form 9;
3. a) that the systems of control established and maintained by the company in respect of its business complied at the end of the financial year with the following published guidance:
 - i) Prudential Guidance Note 1994/6 "Systems of control over the investments (and counter-party exposure) of insurance companies with particular reference to the use of derivatives";
 - ii) Prudential Guidance Note 1996/1 "Control over general business claims provisions";

and it is reasonable to believe that those systems continued to so comply subsequently and will continue to so comply in future; and

...continued

Directors' certificate required by regulation 28 (a) of the Insurance Companies (Accounts and Statements) Regulations 1996

AA MUTUTAL INTERNATIONAL INSURANCE COMPANY LIMITED

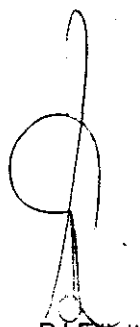
Global Business

Financial Year ended 31 December 2000

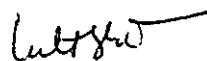
- b) that the return has been prepared in accordance with the following published guidance:
- i) Prudential Guidance Note 1995/1 "Guidance for insurance companies and auditors on the Valuation of Assets Regulations";
 - ii) Prudential Guidance Note 1995/3 "The use of derivatives in insurance funds"; and
 - iii) Prudential Guidance Note 1998/1 "The preparation of annual returns to the Insurance Directorate of HM Treasury".



EJ Kok
Director



PJ Elliott
Director



KJ Shulman
Company Secretary

Report of the auditors' to the Directors' pursuant to Regulation 29 of the Insurance Companies (Accounts and Statements) Regulations 1996

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global Business

Financial Year ended 31 December 2000

We have examined the following documents prepared by the company pursuant to section 17 of the Insurance Companies Act 1982 ("The Act") and the Insurance Companies (Accounts and Statements) Regulations 1996 ("The Regulations");

- Forms 9 to 13, 15, 16, 20 to 25, 28, 29, 31, 32 and 34 (including the supplementary notes thereto) ("the Forms");
- The statements required by regulations 19 to 21 and 23 ("the statements"); and
- The certificate signed in accordance with regulation 28(a) ("the certificate").

In the case of the certificate our examination did not extend to paragraph 1(a) in relation to the statements required by regulations 24 and 26 concerning shareholders controllers and general business ceded.

Respective Responsibilities of the Company and its Auditors

The company is responsible for the preparation of the annual return (including the Forms, statements and certificate) under the provisions of the Act and the Regulations. The requirements of the Insurance Companies Regulations 1994 have been modified by an Order issued under section 68 of the Act on 30 August 2000. Under regulation 5 the Forms and statements are required to be prepared in the manner specified by the Regulations and to state fairly the information provided on the basis required by the Regulations.

It is our responsibility to form an independent opinion as to whether the Forms and statements meet these requirements, and in the case of the certificate whether it was or was not unreasonable for the persons giving the certificate to have made the statements therein, and to report our opinion to you.

Basis of Opinions

We conducted our work in accordance with Practice Note 20 "The Audit of Insurers in the United Kingdom" issued by the Auditing Practices Board. Our work included examination, on a test basis, of evidence of the amounts and disclosures in the Forms and statements. The evidence included that previously obtained by us relating to the audit of the financial statements to the company for the financial year in which we reported on 13 June 2001. It also included an assessment of the significant estimates and judgements made by the company and the preparation of the forms and statements.

We planned and performed our work so as to obtain all the information and explanation which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the forms and statements are free from material mis-statement, whether caused by fraud or other irregularity or error, and comply with regulation 5.

In the case of the certificate the work performed involved a review of the procedures undertaken by the signatories to enable them to make the statements therein, and does not extend to an evaluation of the effectiveness of the company's internal control systems.

Continued...

Report of the auditors' to the Directors' pursuant to Regulation 29 of the Insurance Companies (Accounts and Statements) Regulations 1996

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global Business

Financial Year ended 31 December 2000

Fundamental Uncertainties

In forming our opinions, we have considered the adequacy of the disclosures made in the returns concerning the following matters:

a) Technical Provisions and Reinsurers' Share thereof

Form 15.12.1 includes gross technical provisions for claims outstanding, amounting to £1,520,000 and Form 13.61.1 includes the related reinsurers' share of such provisions amounting to £466,000. As explained in notes 1505 and 1307, the company has completed its thirteenth year of run-off and accordingly the directors believe incurred claims to be effectively fully developed. Nevertheless they acknowledge that future experience may show adjustments are required to these amounts, particularly in respect of:

- i) Assumptions made in estimating claims provisions and in the potential for new sources or types of claim to emerge; and
- ii) Assumptions made in estimating the reinsurers' share of claims outstanding and the appropriate provision in respect of them.

b) Reinsurance Creditors

Note 2408 refers to reinsurance creditors identified as time-barred amounting to £41,000 that have been written off in the technical account. Due to the inherent uncertainties in the legal process, it is impossible to confirm whether such treatment is appropriate unless all the creditors involved have their claims subsequently denied by the courts.

c) Amount anticipated from the liquidators of AA Mutual Insurance Association Limited

Note 1306 refers to the short-term insurance business of AA Mutual Insurance Association, the company's former parent undertaking and major reinsurer, which was placed in liquidation on 24 June 1986. Notwithstanding the fact that the company's claims have been settled in full, subject to exchange movements, the liquidators have confirmed that they hold residual funds, a proportion of which is attributable to the company. Form 13.78.1 includes £20,000 and Form 13.92.1 includes a further £198,000 as being the company's attributable share of such funds. We are unable to confirm the recoverability of these amounts as the liquidators have not confirmed their distribution proposals.

In view of the possible significance of these uncertainties, we consider that they should be brought to your attention. Our opinions are not qualified in these respects.

Continued...

Report of the auditors' to the Directors' pursuant to Regulation 29 of the Insurance Companies (Accounts and Statements) Regulations 1996

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global Business

Financial Year ended 31 December 2000

Opinions

Subject to the foregoing, in our opinion;

- a) The forms and statements fairly state the information provided on the basis required by the regulations as modified and have been properly prepared in accordance with the provisions of those regulations; and
- b) According to the information and explanations received by us;
 - i) the certificate has been properly prepared in accordance with the provisions of the regulations; and
 - ii) it was not unreasonable for the persons giving the certificate to have made the statements therein.

Moore Stephens

MOORE STEPHENS
Registered Auditors
Chartered Accountants

St. Paul's House
Warwick Lane
London
EC4P 4BN

18 June 2001

Statement of solvencyName of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Company
Registration
number

GL/UK/CM

Period ended

Day

month

year

Units

R9

1432586

GL

31

12

2000

£000

	As at the end of this financial year	As at the end of the previous year	Source		
			Form	Line	Column
	1	2			

GENERAL BUSINESS**Available assets**

Other than long term business assets allocated towards general business required minimum margin	11	317	(581)	See instructions 1 and 2	
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Required minimum margin

Required minimum margin for general business	12	232	256	12	49
Excess (deficiency) of available assets over the required minimum margin (11-12)	13	85	(837)		

LONG TERM BUSINESS**Available assets**

Long term business admissible assets	21			10	11
Other than long term business assets allocated towards long term business required minimum margin	22			See instructions 1 and 3	
Total mathematical reserves (after distribution of surplus)	23			See instruction 4	
Other insurance and non-insurance liabilities	24			See instruction 5	
Available assets for long term business required minimum margin (21+22-23-24)	25				

Implicit items admitted under regulation 23(5) of the Insurance Companies Regulations 1994

Future profits	31				
Zillmerising	32				
Hidden reserves	33				

Total of available assets and implicit items (25+31+32+33)	34				
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Required minimum margin

Required minimum margin for long term business	41			60	69
Explicit minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42				
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43				
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44				

CONTINGENT LIABILITIES

Quantifiable contingent liabilities in respect of other than long term business as shown in a supplementary note to Form 15	51			See instruction 6	
Quantifiable contingent liabilities in respect of long term business as shown in a supplementary note to Form 14	52			See instruction 6	

Covering sheet to Form 9

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

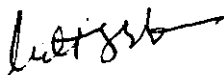
Financial year ended 31 December 2000



.....
E J Kok
Director



.....
P J Elliott
Director



.....
K J Shulman
Company Secretary

Statement of net assetsName of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**

	R10	Company Registration number	GL/UK/CM	Period ended			Units
				Day	month	year	
		1432586	GL	31	12	2000	£'000
		As at the end of this financial year	As at the end of the previous year	Source			
		1	2	Form	Line	Column	
Long term business - admissible assets	11			13	89	1	
Long term business - liabilities and margins	12			14	59	1	

Other than long term business - admissible assets	21	4,602	4,364	13	89	1	
Other than long term business - liabilities	22	4,285	4,945	15	69	1	
Net admissible assets (21-22)	23	317	(581)				
Other assets allowed to be taken into account in covering the required minimum margin	24	Unpaid amounts (including share premium) on partly paid shares					
	25	Supplementary contributions for a mutual carrying on general business					
Liabilities allowed to be left out of account in covering the required minimum margin	26	Subordinated loan capital					
	27	Cumulative preference share capital					
Available assets (23 to 27)	29	317	(581)				

Represented by:

Paid up share capital (other than cumulative preference share capital)	51	4,750	4,750				
Amounts included in lines 24 to 27 above	52						
Amounts representing the balance of net assets	56	(4,433)	(5,331)				
Total (51 to 56) and equal to line 29 above	59	317	(581)				

**Movement of balance of net assets for solvency purposes
- as per line 56**

Balance brought forward at the beginning of the financial year	61	(5,331)	(9,110)	10	56	2	
Retained profit/(loss) for the financial year	62	35	22	16	59	1	
Movement in asset valuation differences	63	863	3,757	See instruction 2			
Decrease/(increase) in the provision for adverse changes	64			See instruction 3			
Other movements (particulars to be specified by way of supplementary note)	65						
Balance carried forward at the end of the financial year (61 to 65)	69	(4,433)	(5,331)				

General business: Calculation of required margin of solvency - first methodName of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Company
registration
numberGL/UK/
CM

Period ended

day month year

Units

R11	1432586	GL	31	12	2000	£'000
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			This financial year	Previous year
			1	2
Gross premiums receivable			11	
Premium taxes and levies (included in line 11)			12	
Sub-total A (11-12)			13	
Adjusted Sub-total A if financial year is not a 12 month period to produce an annual figure			14	
Division of Sub-total A (or adjusted Sub-total A if appropriate)	Other than health insurance	Up to and including dollar equivalent of 10M ECU x 18/100	15	
		Excess (if any) over 10M ECU x 16/100	16	
	Health insurance	Up to and including dollar equivalent of 10m ECU x 6/100	17	
		Excess (if any) over 10m ECU x 16/300	18	
Sub-total B (15 + 16 + 17 + 18)			19	
Claims paid			21	78
Claims outstanding carried forward at the end of the financial year	For business accounted for on an underwriting year basis		22	1,437
	For business accounted for on an accident year basis		23	83
Claims outstanding brought forward at the beginning of the financial year	For business accounted for on an underwriting year basis		24	1,624
	For business accounted for on an accident year basis		25	224
Sub-total C (21 + 22 + 23 - (24 + 25))			29	(250)
Amounts recoverable from reinsurers in respect of claims incurred in Sub-total C			30	(32)
Sub-total D (29 - 30)			39	(218)
First result: Sub-total B x $\frac{\text{Sub-total D}}{\text{Sub total C}}$ (or, if 1/2 is a greater fraction, x 1/2)			41	

Financial year ended: **31 December 2000**

		Company registration number	GL/UK/CM	Period ended			Units	
				day	month	year		
		R12	1432586	GL	31	12	2000	£'000
			This financial year 1	Previous year 2	Source			
					Form	Line	Column	
Reference period (No. of financial years). Insert "0" if there is no reference period, otherwise insert "3" or "7"			3	11			See instruction 1	
Claims paid in reference period			21	902	1.387			
Claims outstanding carried forward at the end of the reference period	For business accounted for on an underwriting year basis		22	1,437	1,624			
	For business accounted for on an accident year basis		23	83	224			
Claims outstanding brought forward at the beginning of the reference period	For business accounted for on an underwriting year basis		24	2,100	2,541			
	For business accounted for an accident year basis		25	247	397			
Sub-total E (21 + 22 + 23 - (24 + 25))			29	75	297			
Sub-total F - Conversion of Sub-total E to annual figure (Multiply by 12 and divide by number of months in reference period)			31	25	99			
Division of Sub-total F	Other than health insurance	Up to and including sterling equivalent of 7M ECU x 26/100	32	6	26			
		Excess (if any) over 7M ECU x 23/100	33					
	Health insurance	Up to an including sterling equivalent of 7M ECU x 26/300	34					
		Excess (if any) over 7M ECU x 23/300	35					
Sub-Total G (32 to 35)			39	6	26			
Second Result: Sub-total G x $\frac{\text{Sub-total D}}{\text{Sub-total C}}$ (or, if 1/2 is a greater fraction, x 1/2)			41	3	13			
First Result			42			11	41	
Required margin of solvency (the higher of lines 41 and 42)			43	3	13			
Minimum guarantee fund			44	232	256			
Required minimum margin (the higher of lines 43 and 44)			49	232	256			

Analysis of admissible assetsName of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Category of assets: **Total other than long term business assets**

			Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
					day	month	year			
			R13	1432586	GL	31	12	2000	£'000	1
Investments					As at the end of this financial year		As at the end of the previous year			
					1		2			
Land and buildings				11						
Investments in group undertakings and participating interests	UK insurance dependants	Shares	21							
		Debt securities issued by, and loans to, dependants	22							
	Other insurance dependants	Shares	23							
		Debt securities issued by, and loans to, dependants	24							
	Non-insurance dependants	Shares	25							
		Debt securities issued by, and loans to, dependants	26							
	Other group undertakings and participating interests	Shares	27							
		Debt securities issued by, and loans to, group undertakings	28							
		Participating interests	29							
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	30							
Total sheet 1 (11 to 30)				39						

Analysis of admissible assets

Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Category of assets: **Total other than long term business assets**

Company registration number	GL/UK/CM	Period ended			Units	Category of assets
		day	month	year		

R13	1432586	GL	31	12	2000	£'000	1
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Investments (continued)				As at the end of this financial year	As at the end of the previous year	
Deposits with ceding undertakings				1	2	
Assets held to cover linked liabilities						
Other financial investments	Equity shares		41			
	Other shares and other variable yield securities		42			
	Holdings in collective investment schemes		43			
	Rights under derivative contracts		44			
	Debt securities and other fixed income securities	Fixed interest	Approved securities	45		
			Other	46		
		Variable interest	Approved securities	47		
			Other	48		
	Participation in investment pools		49			
	Loans secured by mortgages		50			
	Other loans	Loans to public or local authorities and nationalised industries or undertakings		51		
		Loans secured by policies of insurance issued by the company		52		
		Other		53		
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less		54	3,837	3,424
		Withdrawal subject to a time restriction of more than one month		55		
	Other		56			
Deposits with ceding undertakings			57			
Assets held to match linked liabilities	Index linked		58			
	Property linked		59			
Reinsurers' share of technical provisions	Provision for unearned premiums		60			
	Claims outstanding		61	466	700	
	Provision for unexpired risks		62			
	Other		63			
Total sheet 2 (41 to 63)			69	4,303	4,124	

Category of assets: **Total other than long term business assets**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets
			day	month	year		
R13	1432586	GL	31	12	2000	£'000	1

Reconciliation to asset values determined in accordance with the shareholder Accounts rules

Total admissible assets (as per line 89 above)	91	4,602	4,364
Total assets in excess of the admissibility limits of Schedule 12 of the Insurance Companies Regulations 1994, (as valued in accordance with those Regulations before applying admissibility limits)	92	198	1,061
Solvency margin deduction for insurance dependants	93		
Other differences in the valuation of assets (other than for assets not valued above)	94		
Assets of a type not valued above, (as valued in accordance with the shareholder accounts rules)	95		
Total assets determined in accordance with the shareholder accounts rules (91 to 95)	99	4,800	5,425
Amounts included in line 89 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	100		

Liabilities (other than long term business)Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**

		Company registration number	GL/UK/CM	Period ended			Units	
				day	month	year		
		R15	1432586	GL	31	12	2000	£'000
					As at the end of this financial year 1		As at the end of the previous year 2	
Technical provisions (gross amount)	Provision for unearned premiums			11				
	Claims outstanding			12	2,220	2,698		
	Provision for unexpired risks			13				
	Equalisation provisions	Credit business		14				
		Other than credit business		15				
	Other			16				
	Total (11 to 16)			19	2,220	2,698		
Provisions for other risks and charges	Taxation			21				
	Other			22				
Deposits received from reinsurers				31				
Creditors	Arising out of insurance operations	Direct business		41				
		Reinsurance accepted		42	2,012	2,186		
		Reinsurance ceded		43				
	Debenture loans	Secured		44				
		Unsecured		45				
	Amounts owed to credit institutions			46				
	Other creditors	Taxation		47				
		Recommended dividend		48				
		Other		49	53	61		
	Accruals and deferred income				51			
Total (19 to 51)				59	4,285	4,945		
Provision for adverse changes (calculated in accordance with regulation 61 of the Insurance Companies Regulations 1994)				61				
Cumulative preference share capital				62				
Subordinated loan capital				63				
Total (59 to 63)				69	4,285	4,945		
Amounts included in line 69 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance.				71				

Profit and loss account (non-technical account)Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Company
Registration
number

GL/UK/CM

Period ended

Units

Day month year

R16	1432586	GL	31	12	2000	£'000
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			This financial year	Previous year	Source		
			1	2	Form	Line	Column
Transfer (to)/from the general business technical account	From Form 20	11	(329)	(248)	20	59	
	Equalisation provisions	12					
Transfer from the long term business revenue account		13			40	26	
Investment Income	Income	14	268	227			
	Value re-adjustments on investments	15					
	Gains on the realisation of investments	16					
Investment charges	Investment management charges, including interest	17					
	Value re-adjustments on investments	18					
	Loss on the realisation of investments	19					
Allocated investment return transferred to the business technical account		20			20	51	
Other income and charges (particulars to be specified by way of supplementary note)		21	96	43			
Profit or loss on ordinary activities before tax (11 + 12 + 13 + 14 + 15 + 16 - 17 - 18 - 19 - 20 + 21)		29	35	22			
Tax on profit or loss on ordinary activities		31					
Profit or loss on ordinary activities after tax (29-31)		39	35	22			
Extraordinary profit or loss (particulars to be specified by way of supplementary note)		41					
Tax on extraordinary profit or loss		42					
Other taxes not shown under the preceding items		43					
Profit or loss for the financial year (39 + 41 - (42 + 43))		49	35	22			
Dividends (paid and proposed)		51					
Profit or loss retained for the financial year (49 - 51)		59	35	22			

General business: Technical account (excluding equalisation provisions)Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended **31 December 2000**Accounting class: **Summary**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary	
				Day	Month	Year			
		R20	1432586	GL	31	12	2000	£'000	99
Items to be shown net of reinsurance			This financial year	Previous year		Source			
			1	2	Form	Line	Column		
This year's underwriting (accident year accounting)	Earned premium	11				21	19	5	
	Claims incurred	12				22	17	4	
	Claims management costs	13				22	18	4	
	Adjustment for discounting	14				22	52	4	
	Increase in provision for unexpired risks	15				22	19	4	
	Other technical income or charges (particulars to be specified by way of supplementary note)	16							
	Net operating expenses	17				22	42	4	
	Balance of year's underwriting (11-12-13+14-15+16-17)	19							
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21				21	11	5	
	Claims incurred	22	(24)	35		22	13	4	
	Claims management costs	23				22	14	4	
	Adjustment for discounting	24				22	51	4	
	Other technical income or charges (particulars to be specified by way of supplementary note)	25							
	Net operating expenses	26				22	41	4	
	Balance (21-22-23+24+25-26)	29	24	(35)					
Balance from underwriting year accounting	Per Form 24	31	(353)	(213)		24	69	99-99	
	Other technical income and charges (particulars to be specified by way of supplementary note)	32							
	Total	39	(353)	(213)					
Balance of all years' underwriting (19+29+39)		49	(329)	(248)					
Allocated investment return		51							
Transfer to non-technical account (49+51)		59	(329)	(248)					

General business: Technical account (excluding equalisation provisions)Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting Class: **Accident and Health**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary	
				Day	Month	Year			
		R20	1432586	GL	31	12	2000	£'000	1
Items to be shown net of reinsurance			This financial year	Previous year	Source				
			1	2	Form	Line	Column		
This year's underwriting (accident year accounting)	Earned premium	11			21	19	5		
	Claims incurred	12			22	17	4		
	Claims management costs	13			22	18	4		
	Adjustment for discounting	14			22	52	4		
	Increase in provision for unexpired risks	15			22	19	4		
	Other technical income or charges (particulars to be specified by way of supplementary note)	16							
	Net operating expenses	17			22	42	4		
	Balance of year's underwriting (11-12-13+14-15+16-17)	19							
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21			21	11	5		
	Claims incurred	22	2	37	22	13	4		
	Claims management costs	23			22	14	4		
	Adjustment for discounting	24			22	51	4		
	Other technical income or charges (particulars to be specified by way of supplementary note)	25							
	Net operating expenses	26			22	41	4		
	Balance (21-22-23+24+25-26)	29	(2)	(37)					
Balance from underwriting year accounting	Per Form 24	31		33	24	69	99-99		
	Other technical income and charges (particulars to be specified by way of supplementary note)	32							
	Total	39		33					
Balance of all years' underwriting (19+29+39)		49	(2)	(4)					
Allocated investment return		51							
Transfer to non-technical account (49+51)		59	(2)	(4)					

General business: Technical account (excluding equalisation provisions)Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Motor**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary
				Day	Month	Year		
		R20	1432186	GL	31	12	2000	£'000
								2
Items to be shown net of reinsurance			This financial year	Previous year	Source			
			1	2	Form	Line	Column	
This year's underwriting (accident year accounting)	Earned premium	11			21	19	5	
	Claims incurred	12			22	17	4	
	Claims management costs	13			22	18	4	
	Adjustment for discounting	14			22	52	4	
	Increase in provision for unexpired risks	15			22	19	4	
	Other technical income or charges (particulars to be specified by way of supplementary note)	16						
	Net operating expenses	17			22	42	4	
	Balance of year's underwriting (11-12-13+14-15+16-17)	19						
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21			21	11	5	
	Claims incurred	22		2	22	13	4	
	Claims management costs	23			22	14	4	
	Adjustment for discounting	24			22	51	4	
	Other technical income or charges (particulars to be specified by way of supplementary note)	25						
	Net operating expenses	26			22	41	4	
	Balance (21-22-23+24+25-26)	29		(2)				
Balance from underwriting year accounting	Per Form 24	31			24	69	99-99	
	Other technical income and charges (particulars to be specified by way of supplementary note)	32						
	Total	39						
Balance of all years' underwriting (19+29+39)		49		(2)				
Allocated investment return		51						
Transfer to non-technical account (49+51)		59		(2)				

General business: Technical account (excluding equalisation provisions)Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Aviation**

Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary
		Day	Month	Year		

R20	1432186	GL	31	12	2000	£'000	3
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Items to be shown net of reinsurance		This financial year 1	Previous year 2	Source		
				Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	11		21	19	5
	Claims incurred	12		22	17	4
	Claims management costs	13		22	18	4
	Adjustment for discounting	14		22	52	4
	Increase in provision for unexpired risks	15		22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16				
	Net operating expenses	17		22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19				
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21		21	11	5
	Claims incurred	22		22	13	4
	Claims management costs	23		22	14	4
	Adjustment for discounting	24		22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25				
	Net operating expenses	26		22	41	4
	Balance (21-22-23+24+25-26)	29				
Balance from underwriting year accounting	Per Form 24	31	305	24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32				
	Total	39	305			
Balance of all years' underwriting (19+29+39)		49	305			
Allocated investment return		51				
Transfer to non-technical account (49+51)		59	305			

General business: Technical account (excluding equalisation provisions)Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Property**

Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary
		Day	Month	Year		

R20	1432586	GL	31	12	2000	£'000	6
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Items to be shown net of reinsurance		This financial year 1	Previous year 2	Source		
				Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	11		21	19	5
	Claims incurred	12		22	17	4
	Claims management costs	13		22	18	4
	Adjustment for discounting	14		22	52	4
	Increase in provision for unexpired risks	15		22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16				
	Net operating expenses	17		22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19				
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21		21	11	5
	Claims incurred	22	(32)	22	13	4
	Claims management costs	23		22	14	4
	Adjustment for discounting	24		22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25				
	Net operating expenses	26		22	41	4
	Balance (21-22-23+24+25-26)	29	32	29		
Balance from underwriting year accounting	Per Form 24	31	(10)	73	24	69 99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32				
	Total	39	(10)	73		
Balance of all years' underwriting (19+29+39)		49	22	102		
Allocated investment return		51				
Transfer to non-technical account (49+51)		59	22	102		

General business: Technical account (excluding equalisation provisions)Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Third Party Liability**Company
Registration
number

GL/UK/CM

Period ended

Day

Month

Year

Units

Accounting
class/
summary**R20****1432586****GL****31****12****2000****£'000****7**

Items to be shown net of reinsurance		This financial year 1	Previous year 2	Source		
				Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	11		21	19	5
	Claims incurred	12		22	17	4
	Claims management costs	13		22	18	4
	Adjustment for discounting	14		22	52	4
	Increase in provision for unexpired risks	15		22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16				
	Net operating expenses	17		22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19				
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21		21	11	5
	Claims incurred	22	6	22	13	4
	Claims management costs	23		22	14	4
	Adjustment for discounting	24		22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25				
	Net operating expenses	26		22	41	4
	Balance (21-22-23+24+25-26)	29	(6)			(25)
Balance from underwriting year accounting	Per Form 24	31		24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32				
	Total	39				
Balance of all years' underwriting (19+29+39)		49	(6)			(25)
Allocated investment return		51				
Transfer to non-technical account (49+51)		59	(6)			(25)

General business: Technical account (excluding equalisation provisions)Name of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Non-proportional treaty**

Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary
		Day	Month	Year		

R20	1432586	GL	31	12	2000	£'000	9
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Items to be shown net of reinsurance			This financial year	Previous year	Source		
			1	2	Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	11			21	19	5
	Claims incurred	12			22	17	4
	Claims management costs	13			22	18	4
	Adjustment for discounting	14			22	52	4
	Increase in provision for unexpired risks	15			22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16					
	Net operating expenses	17			22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19					
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21			21	11	5
	Claims incurred	22			22	13	4
	Claims management costs	23			22	14	4
	Adjustment for discounting	24			22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25					
	Net operating expenses	26			22	41	4
	Balance (21-22-23+24+25-26)	29					
Balance from underwriting year accounting	Per Form 24	31	(648)	(590)	24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32					
	Total	39	(648)	(590)			
Balance of all years' underwriting (19+29+39)		49	(648)	(590)			
Allocated investment return		51					
Transfer to non-technical account (49+51)		59	(648)	(590)			

General business (accident year accounting) : Analysis of premiumsName of Company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Accident and Health**

Company registration number	GL/UK/CM	day	Period ended month year	Units	Accounting class
R21	1432586	GL	31 12 2000	£'000	1

		Gross premiums written		Reinsurers' share		Net of reinsurance	
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years	
Premiums receivable during the financial year		1		3		5	
In respect of risks incepted in previous financial years		11					
		Earned in this financial year	1	Earned in this financial year	3	Earned in this financial year	5
				Unearned at end of this financial year	2	Unearned at end of this financial year	4
In respect of risks incepted in previous financial years		12					
In respect of risks incepted in this financial year	For periods of less than 12 months	13					
	For periods of 12 months	14					
	For periods of more than 12 months	15					
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		16					
Total (12 to 16)		19					

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

Unearned at end of this financial year

General business (accident year accounting) : Analysis of premiums

Name of Company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended: 31 December 2000

Accounting class: Motor

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		R21	1432586	GL	31	12	2000	£'000	2
		Gross premiums written		Reinsurers' share		Net of reinsurance			
		Earned in previous financial years	1	Earned in previous financial years	3	Earned in previous financial years	5		
Premiums receivable during the financial year									
In respect of risks incepted in previous financial years		11							
		Earned in this financial year	1	Unearned at end of this financial year	2	Earned in this financial year	3	Unearned at end of this financial year	4
								Earned in this financial year	5
								Unearned at end of this financial year	6
In respect of risks incepted in previous financial years		12							
In respect of risks incepted in this financial year	For periods of less than 12 months	13							
	For periods of 12 months	14							
	For periods of more than 12 months	15							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		16							
Total (12 to 16)		19							

General business (accident year accounting) : Analysis of premiumsName of Company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Property**

Company registration number	GL/UK/CM	Period ended			Units	Accounting class
		day	month	year		
R21	1432586	GL	31	12	2000	£'000
						6

		Gross premiums written		Reinsurers' share		Net of reinsurance	
		Earned in previous financial years	1	Earned in previous financial years	3	Earned in previous financial years	5
Premiums receivable during the financial year							
In respect of risks incepted in previous financial years			11				
		Earned in this financial year	1	Earned in this financial year	3	Earned in this financial year	5
		Unearned at end of this financial year	2	Unearned at end of this financial year	4	Unearned at end of this financial year	6
In respect of risks incepted in previous financial years			12				
In respect of risks incepted in this financial year	For periods of less than 12 months		13				
	For periods of 12 months		14				
	For periods of more than 12 months		15				
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year			16				
Total (12 to 16)			19				

General business (accident year accounting) : Analysis of premiumsName of Company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Third Party Liability**

		Company registration number		GL/UK/CM		Period ended		Units		Accounting class	
						day month year					
		R21		1432586		GL		31		12	
										2000	
										£'000	
										7	

General business (accident year accounting): Analysis of claims, expenses and technical provisionsName of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Accident and Health**

		Company Registration number	GL/UK/C M	Period ended			Units	Accounting class	
		R22	1432586	GL	31	12	2000	£'000	1
			Amount brought forward from previous financial year	Amount payable/ receivable in this financial year	Amount carried forward to next financial year	Amount attributable to this financial year			
			1	2	3	4			
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	144	65	6	(73)			
	Reinsurers' share	12	123		48	(75)			
	Net (11-12)	13	21	65	(42)	2			
	Claims management costs	14	39		39				
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15							
	Reinsurers' share	16							
	Net (15 - 16)	17							
	Claims management costs	18							
Provision for unexpired risks		19							
Net operating expenses	Commissions	21							
	Other acquisition expenses	22							
	Administrative expenses	23							
	Reinsurance commissions and profit participations	24							
	Total (21+22+23-24)	29							
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41							
	This financial year	42							
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

Accounting class: **Motor**

			Company Registration number	GL/UK/C M	Period ended			Units	Accounting class
					day	month	year		
			R22	1432586	GL	31	12	2000	£'000
									2
				Amount brought forward from previous financial year	Amount payable/ receivable in this financial year	Amount carried forward to next financial year	Amount attributable to this financial year		
				1	2	3	4		
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11							
	Reinsurers' share	12							
	Net (11-12)	13							
	Claims management costs	14							
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15							
	Reinsurers' share	16							
	Net (15 - 16)	17							
	Claims management costs	18							
Provision for unexpired risks		19							
Net operating expenses	Commissions	21							
	Other acquisition expenses	22							
	Administrative expenses	23							
	Reinsurance commissions and profit participations	24							
	Total (21+22+23-24)	29							
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41							
	This financial year	42							
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

General business (accident year accounting): Analysis of claims, expenses and technical provisionsName of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Property**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class
				day	month	year		
		R22	1432586	GL	31	12	2000	£'000
								6
				Amount brought forward from previous financial year	Amount payable/ receivable in this financial year	Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2	3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	36			28	(8)	
	Reinsurers' share	12	17	41			24	
	Net (11-12)	13	19	(41)		28	(32)	
	Claims management costs	14	26			26		
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15						
	Reinsurers' share	16						
	Net (15 - 16)	17						
	Claims management costs	18						
Provision for unexpired risks		19						
Net operating expenses	Commissions	21						
	Other acquisition expenses	22						
	Administrative expenses	23						
	Reinsurance commissions and profit participations	24						
	Total (21+22+23-24)	29						
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31						
	Reinsurers' share	32						
	Claims management costs	33						
	Total (31-32+33)	39						
Split of line 29	Prior financial years	41						
	This financial year	42						
Split of line 39	Incidents occurring prior to this financial year	51						
	Incidents occurring in this financial year	52						

General business (accident year accounting): Analysis of claims, expenses and technical provisionsName of company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Third Party Liability**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class
				day	month	year		
		R22	1432586	GL	31	12	2000	£'000
								7
				Amount brought forward from previous financial year	Amount payable/ receivable in this financial year	Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2	3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	44	1	49	6		
	Reinsurers' share	12	19	15	4			
	Net (11-12)	13	25	(14)	45	6		
	Claims management costs	14	60		60			
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15						
	Reinsurers' share	16						
	Net (15 - 16)	17						
	Claims management costs	18						
Provision for unexpired risks		19						
Net operating expenses	Commissions	21						
	Other acquisition expenses	22						
	Administrative expenses	23						
	Reinsurance commissions and profit participations	24						
	Total (21+22+23-24)	29						
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31						
	Reinsurers' share	32						
	Claims management costs	33						
	Total (31-32+33)	39						
Split of line 29	Prior financial years	41						
	This financial year	42						
Split of line 39	Incidents occurring prior to this financial year	51						
	Incidents occurring in this financial year	52						

General business (accident year accounting) : Analysis of net claims and premiums

Name of Company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended: 31 December 2000

Accounting class: Motor

Accident year ended		Company registration number	GL/UK/CM	Period ended			Units	Accounting class		
				day	month	year				
Month	Year	R23	1432586	GL	31	12	2000	£'000	2	
		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %		
		Reported (net)	Incurred but not reported (net)	8	7	9	10	11	12	13
12	2000	11								
12	1999	12								
12	1998	13								
12	1997	14								
12	1996	15								
12	1995	16								
12	1994	17								
12	1993	18								
12	1992	19								
12	1991	20								
Prior accident years		21								
Reconciliation		22								
Total (11 to 22)		29								

General business (accident year accounting) : Analysis of net claims and premiums

Name of Company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: **31 December 2000**Accounting class: **Property**

Accident year ended		Company registration number		GL/UK/CM		Period ended			Units		Accounting class			
						day	month	year						
Month	Year	1	2	3	4	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %
						Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)					
12	2000	11												
12	1999	12												
12	1998	13												
12	1997	14												
12	1996	15												
12	1995	16												
12	1994	17												
12	1993	18												
12	1992	19												
12	1991	20												
Prior accident years		21			(41)	23	5	14	5	(32)				
Reconciliation		22												
Total (11 to 22)		29			(41)	23	5	14	5	(32)				

General business (underwriting year accounting): Analysis of premiums, claims and expenses

Name of Company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**

Global business

Financial year ended: 31 December 2000

Accounting class: Aviation

[illegible]

General business (underwriting year accounting): Analysis of premiums, claims and expenses

Name of Company:

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended: **31 December 2000**

Accounting class:

Non proportional treaty

		Company registration number.	GL/UK/CM		Period ended			Units		Accounting class																
					day	month	year																			
		R24	1432586	GL	31	12	2000	£'000	9																	
Underwriting year ended		Prior Underwriting years		MM	YY	MM	YY	MM	YY	Total all previous columns																
Premiums written			29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	YY	YY		
	Gross amount	11	1																							1
	Reinsurers' share	12																								
Claims paid	Net (11-12)	19	1																							1
	Gross amount	21	241																							241
	Reinsurers' share	22	121																							121
	Net (21-22)	29	120																							120
Claims management costs		39																								
Net operating expenses	Commissions	41	1																							1
	Other acquisition expenses	42																								
	Administrative expenses	43	41																					663		704
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49	42																					663		705
Technical provisions	Brought forward	51	1,596																							1,596
	Adjustment for discounting	52																								
	Carried forward	53	1,420																							1,420
	Adjustment for discounting	54																								
Increase(decrease) in the financial year (53-54-51+52)		59	(176)																							(176)
Balance on each underwriting year (19-28-39-49-59)		69	15																					(663)		(648)

General business (underwriting year accounting): Analysis of technical provisions

Name of Company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

31 December 2000

Accident and Health

[illegible]

Form 25

[illegible]

General business (underwriting year accounting): Analysis of technical provisions

Name of Company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED
Global business

Financial year ended: 31 December 2000

Accounting class: Non Proportional Treaty

		Company registration number	GL/UK/CM	Period ended				Units	Accounting class																
				Day month year																					
				Day	month	year																			
Underwriting year ended		R25	1432586	GL	31	12	2000	£'000	9																
Reported claims outstanding	Prior Underwriting years			MM	YY	MM	YY	YY	MM	YY	MM	YY	YY	Total all previous columns											
		11	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99	1,124	
	Gross amount	11	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99	1,124	
	Reinsurers' share	12	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99	233	
Claims incurred but not reported	Prior Underwriting years			MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	YY	MM	YY	MM	YY	MM	YY	109
		13	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99	109	
	Gross amount	13	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99	109	
	Reinsurers' share	14	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
Claims management costs		15	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99	420	
Adjustment for discounting	Gross amount	16	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
	Reinsurers' share	17	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
	Claims management costs	18	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
Allocation to/(from) another accounting class of anticipated surplus		19	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
Balance of the fund		20	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99	1,420	
Provision for unearned premiums		22	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
Provision for unexpired risks		23	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
Deferred acquisition costs		24	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
Other technical provisions (particulars to be specified by way of supplementary note)		25	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99		
Total (21+22+23-24+25)		29	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99	1,420	

General business (underwriting year accounting) : Analysis of premiums, claims and expenses by category for treaty reinsuranceName of Company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED** Accounting class: **Non Proportional Treaty**

Global business

Currency: **Sterling**Financial year ended: **31 December 2000**Category: **Miscellaneous and Pecuniary Loss**

		Company registration number	GL/UK/CM		Period ended			Monetary Units			Business Category	Accounting Class	Currency											
			day	month	year	day	month	year																
		R28	1432586	GL		31	12	2000	£'000	H	9	AA												
	Underwriting year ended	Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all previous columns										
		29	29	12	91	12	92	12	93	12	94	12	95	12	96	12	97	12	98	12	99	00	99	99
Premiums written	Gross amount	11	1																					1
	Reinsurers' share	12																						
	Net (11 - 12)	19	1																					1
Claims paid	Gross amount	21	241																					241
	Reinsurers' share	22	121																					121
	Net (21-22)	29	120																					120
Claims management costs		39																						
Net operating costs	Commissions	41	1																					1
	Other acquisition expenses	42																						
	Administrative expenses	43	41																			663		704
	Reinsurers' commissions and profit participations	44																						
	Payable net (41 +42 + 43- 44)	49	42																			663		705
	Brought forward	51	1,596																					1,596
Technical provisions	Adjustment for discounting	52																						
	Undiscounted	53	1,420																					1,420
	Carried forward	54																						
	Increase (decrease) in the financial year (53-54-51+52)	59	(176)																					(176)
Balance on each financial year (19-29-39-49-59)		69	15																			(663)		(648)

Non Proportional Treaty

Accounting class: **Non Proportional Treaty**

Sterling

[illegible]

Currency: **Sterling**

Risk Group:

Accident year ended		Company registration number	GLUK/CM	Period ended			Monthly Unites	Country	
				day	month	year			
Month	Year	R32	1432586	GL	31	12	2000	£'000	AA
		Gross claims outstanding carried forward		Gross claims outstanding brought forward					
		In previous financial years		In this financial year		Reported		Incurred but not reported	
		Closed at some cost during this or previous years		Reported claims outstanding		Reported		Incurred but not reported	
		1		2		3		4	
		5		6		7		8	
		9		10		11		12	
		13		14		15		16	
		17		18		19		20	
		21		22		23		24	
		25		26		27		28	
		29		30		31		32	
		33		34		35		36	
		37		38		39		40	
		41		42		43		44	
		45		46		47		48	
		49		50		51		52	
		53		54		55		56	
		57		58		59		60	
		61		62		63		64	
		65		66		67		68	
		69		70		71		72	
		73		74		75		76	
		77		78		79		80	
		81		82		83		84	
		85		86		87		88	
		89		90		91		92	
		93		94		95		96	
		97		98		99		100	
		101		102		103		104	
		105		106		107		108	
		109		110		111		112	
		113		114		115		116	
		117		118		119		120	
		121		122		123		124	
		125		126		127		128	
		129		130		131		132	
		133		134		135		136	
		137		138		139		140	
		141		142		143		144	
		145		146		147		148	
		149		150		151		152	
		153		154		155		156	
		157		158		159		160	
		161		162		163		164	
		165		166		167		168	
		169		170		171		172	
		173		174		175		176	
		177		178		179		180	
		181		182		183		184	
		185		186		187		188	
		189		190		191		192	
		193		194		195		196	
		197		198		199		200	
		201		202		203		204	
		205		206		207		208	
		209		210		211		212	
		213		214		215		216	
		217		218		219		220	
		221		222		223		224	
		225		226		227		228	
		229		230		231		232	
		233		234		235		236	
		237		238		239		240	
		241		242		243		244	
		245		246		247		248	
		249		250		251		252	
		253		254		255		256	
		257		258		259		260	
		261		262		263		264	
		265		266		267		268	
		269		270		271		272	
		273		274		275		276	
		277		278		279		280	
		281		282		283		284	
		285		286		287		288	
		289		290		291		292	
		293		294		295		296	
		297		298		299		300	
		301		302		303		304	
		305		306		307		308	
		309		310		311		312	
		313		314		315		316	
		317		318		319		320	
		321		322		323		324	
		325		326		327		328	
		329		330		331		332	
		333		334		335		336	
		337		338		339		340	
		341		342		343		344	
		345		346		347		348	
		349		350		351		352	
		353		354		355		356	
		357		358		359		360	
		361		362		363		364	
		365		366		367		368	
		369		370		371		372	
		373		374		375		376	
		377		378		379		380	
		381		382		383		384	
		385		386		387		388	
		389		390		391		392	
		393		394		395		396	
		397		398		399		400	
		401		402		403		404	
		405		406		407		408	
		409		410		411		412	
		413		414		415		416	
		417		418		419		420	
		421		422		423		424	
		425		426		427		428	
		429		430		431		432	
		433		434		435		436	
		437		438		439		440	
		441		442		443		444	
		445		446		447		448	
		449		450		451		452	
		453		454		455		456	
		457		458		459		460	
		461		462		463		464	
		465		466		467		468	
		469		470		471		472	
		473		474		475		476	
		477		478		479		480	
		481		482		483		484	
		485		486		487		488	
		489		490		491		492	
		493		494		495		496	
		497		498		499		500	
		501		502		503		504	
		505		506		507		508	
		509		510		511		512	
		513		514		515		516	
		517		518		519		520	
		521		522		523		524	
		525		526		527		528	
		529		530		531		532	
		533		534		535		536	
		537		538		539		540	
		541		542		543		544	
		545		546		547		548	
		549		550		551		552	
		553		554		555		556	
		557		558		559		560	
		561		562		563		564	
		565		566		567		568	
		569		570		571		572	
		573		574		575		576	
		577		578		579		580	
		581		582		583		584	
		585		586		587		588	
		589		590		591		592	
		593		594		595		596	
		597		598		599		600	
		601		602		603		604	
		605		606		607		608	
		609		610		611		612	
		613		614		615		616	
		617		618		619		620	
		621		622		623		624	
		625		626		627		628	
		629		630		631		632	
		633		634		635		636	
		637		638		639		640	
		641		642		643		644	
		645		646		647		648	
		649		650		651		652	
		653		654		655		656	
		657		658		659		660	
		661		662		663		664	
		665		666		667		668	
		669		670		671		672	
		673		674		675		676	
		677		678		679		680	
		681		682		683		684	
		685		686		687		688	
		689		690		691		692	
		693		694		695		696	
		697		698		699		700	
		701		702		703		704	
		705		706		707		708	
		709		710		711		712	
		713		714		715		716	
		717		718		719		720	
		721		722		723		724	
		725		726		727		728	
		729		730		731		732	
		733		734		735		736	
		737		738		739		740	
		741		742		743		744	
		745		746		747		748	
		749		750		751		752	
		753		754		755		756	
		757		758		759		760	
		761		762		763		764	
		765		766		767		768	
		769		770		771		772	
		773		774		775		776	
		777		778		779		780	
		781		782		783		784	
		785		786		787		788	
		789		790		791		792	
		793		794		795		796	
		797		798		799		800	
		801		802		803		804	
		805		806		807		808	
		809		810		811		812	
		813		814		815		816	
		817		818		819		820	
		821		822		823		824	
		825		826		827		828	
		829		830		831		832	
		833		834		835		836	
		837		838		839		840	
		841		842		843		844	
		845		846		847		848	
		849		850		851		852	
		853		854		855		856	
		857		858		859		860	
		861		862		863		864	
		865		866		867		868	
		869		870		871		872	
		873		874		875		876	
		877		878		879		880	
		881		882		883			

General business (underwriting year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of Company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED Accounting class: Accident and Health

Global business Currency: Sterling

Financial year ended: 31 December 2000

Risk group: Accident

		Company registration number		GL/JUK/CM		Period ended		Monetary Units		Country		Accounting class							
		day		month		year		Units		Country		Accounting class							
		R34		1432586		GL		31		12		2000		£'000		AA		1	

Company registration number: R34 1432586 GL 31 12 2000 £'000 AA 1

Period ended day month year

Monetary Units

Country

Accounting class

General business (underwriting year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of Company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**Accounting class: **Aviation**

Global business

Currency: **Sterling**Financial year ended: **31 December 2000**Risk group: **Aviation**

Underwriting year ended		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance on each underwriting year (2 + 3 + 4 - 5 - 6)			Gross earned premiums	Claims ratio %
Month	Year	In previous financial years 1	In this financial year 2	Reported 3	Incurred but not reported 4	Reported 5	Incurred but not reported 6				8	9
12	2000											
12	1999											
12	1998											
12	1997											
12	1996											
12	1995											
12	1994											
12	1993											
12	1992											
12	1991											
Prior accident years	21		(195)	198		258			(255)			
Total (11 to 21)	29		(195)	198		258			(255)			
Line 29 expressed in sterling	30		(195)	198		258			(255)			

Company registration number		GL/JUK/CM		Period ended			Monetary Units		Country		Accounting class	
R34		1432586		GL		31	12	2000	£'000		AA 3	

General business (underwriting year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsuranceName of Company: **AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED**Accounting class: **Property**

Global business

Currency: **Sterling**Financial year ended: **31 December 2000**Risk group: **Property Other**

Underwriting year ended		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance on each underwriting year (2 + 3 + 4 - 5 - 6)		Gross earned premiums		Claims ratio %	
Month	Year	In previous financial years 1	In this financial year 2	Reported 3	Incurred but not reported 4	Reported 5	Incurred but not reported 6						
12	2000	11											
12	1999	12											
12	1998	13											
12	1997	14											
12	1996	15											
12	1995	16											
12	1994	17											
12	1993	18											
12	1992	19											
12	1991	20											
Prior accident years		21		2					33				
Total (11 to 21)		29		2					33				
Line 29 expressed in sterling		30		2					33				

A.A. MUTUAL INTERNATIONAL INSURANCE CO. LIMITED

Returns under Insurance Companies Legislation
Insurance Companies (Accounts and Statements) Regulations 1996 - Regulation 21
Financial Year Ended 31.12.2000

MAJOR
CEDANT REPORT

Name & Address of Cedant	Connected Company	Amount £
Lloyd's Lime Street, EC3	No	-707.62

Returns under Insurance Companies Legislation

Statement required by regulation 23 of the Insurance Companies (Accounts and Statements) Regulations 1996

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2000

Additional information on derivative contracts

The investments guidelines operated by the company prohibit the use of derivative contracts, and accordingly the company has not entered into any such contracts in the year ended 31 December 2000.

Returns under Insurance Companies Legislation

Statement of Shareholder Controllers required by regulation 24 of the Insurance Companies (Accounts and Statements) Regulations 1996

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2000

Statement of Shareholder Controllers

During the whole of the financial year ended 31 December 2000 100% of the share capital of the company was controlled by AAM Holdings Limited.

Returns under Insurance Companies Legislation

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2000

Supplementary note to Form 9

0901 Modification to the Annual Return

In August 2000, the Treasury, on the application of the Company, made an Order under section 68 of the Insurance Companies Act 1982. The effect of the Order was to permit the Company to take deposits with certain approved credit institutions into account to a greater extent than specified by regulation 57 of, and Schedule 12 to, the Insurance Companies Regulations 1994.

Returns under Insurance Companies Legislation
Notes to the Return
AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED
GLOBAL BUSINESS
Financial year ended 31 December 2000

Supplementary note to Form 10

1001 Reconciliation of net assets

	£'000	£'000
Total assets per Form 13.99	4,800	5,425
Total liabilities per line 15.69	(4,285)	(4,945)
	<hr/>	<hr/>
	515	480
Other movements	-	-
	<hr/>	<hr/>
Capital and reserves per shareholders accounts	515	480
	<hr/>	<hr/>

Supplementary notes to Form 13

1304 Debtors arising out of reinsurance operations

The company has made its best endeavours to present debtors arising out of reinsurance operations shown in Form 13.74.1 in compliance with FRS5.

1305 Maximum Permitted Counterparty Limit

The Company's assets are held in trust and the trustees' investment policy is to place funds on deposit with credit institutions that have a high quality credit rating. In carrying out this policy no limit is set as how much can be deposited with each institution.

1306 Exposure at Year End to Large Counterparties

The company had the following exposures at 31 December 2000 in excess of 1% of GBA:

AA Mutual Insurance Association Limited ('AAMA')

AAMA was the company's former parent undertaking and major reinsurer. The short-term insurance business of AAMA was placed in liquidation on 24 June 1986 and the company's claims have been settled in full subject to exchange movements.

The liquidators have confirmed that they hold residual funds, a proportion of which is attributable to the company. Form 13.78.1 includes £20,000 and Form 13.92.1 includes a further £198,000 as being the company's attributable share of such funds. The directors are unable to estimate when these funds might be received as the liquidators have not confirmed their distribution proposals.

1307 Reinsurers' share of technical provisions - claims outstanding

The company has completed its thirteenth year of run off and the directors believe incurred claims to be effectively fully developed. Form 15.12.1 includes gross technical provisions for claims outstanding amounting to £1,520,000 and Form 13.61.1 includes the related reinsurers' share of such provisions amounting to £466,000. The directors believe these amounts to be fairly stated on the basis of information currently available to them. Nevertheless, they acknowledge that unexpected future experience may show adjustments are required to these amounts, particularly in respect of:

- i) assumptions made in estimating claims provisions and in the potential for new sources or types of claim to emerge; and
- ii) assumptions made in estimating the reinsurers' share of claims outstanding and the appropriate provision in respect of them.

In the event of adjustments being required to these amounts, they will be reflected in the returns for the period in which they arise.

Supplementary notes to Form 15

1501 Provision for Adverse Changes

As explained in note 1701, the company has not entered into any derivative contracts. Accordingly no provision for adverse changes is required.

1504 Creditors arising out of insurance operations

The company has made its best endeavours to present creditors arising out of reinsurance operations shown in Form 15.42.1 in compliance with FRS5.

1505 Gross technical provisions - claims outstanding

The company has completed its thirteenth year of run off and the directors believe incurred claims to be effectively fully developed. Form 15.12.1 includes gross technical provisions for claims outstanding amounting to £1,520,000 and Form 13.61.1 includes the related reinsurers' share of such provisions amounting to £466,000. The directors believe these amounts to be fairly stated on the basis of information currently available to them. Nevertheless, they acknowledge that unexpected future experience may show adjustments are required to these amounts, particularly in respect of:

- i) assumptions made in estimating claims provisions and in the potential for new sources or types of claim to emerge; and
- ii) assumptions made in estimating the reinsurers' share of claims outstanding and the appropriate provision in respect of them.

In the event of adjustments being required to these amounts, they will be reflected in the returns for the period in which they arise.

Returns under Insurance Companies Legislation
Notes to the Return
AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED
GLOBAL BUSINESS
Financial year ended 31 December 2000

Supplementary notes to Form 16

1601 Basis of foreign currency conversion

The general business technical accounts are maintained in three currencies, Sterling, US Dollars and Canadian Dollars.

The opening balances on the United States Dollar and Canadian Dollar general business technical accounts are translated into Sterling at the rates ruling at 31st December 2000. The resulting revaluation adjustment is shown in the general business technical account, as part of the change in the provision for claims figure for the year. Revenue transactions are translated at the rates ruling at the date of settlement. Unsettled revenue transactions and the related asset and liability balances at 31st December 2000 in currencies other than Sterling, are translated at the appropriate year end rates.

1603 Other income and charges

Amounts shown in Form 16.21.1 relate to foreign exchange movements.

Returns under Insurance Companies Legislation
Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2000

Supplementary note to Form 17

1701 Derivative Contracts

The company has not entered into any derivative transactions during the year under review. As permitted by Prudential Guidance Note 1998/1 "The preparation of annual returns to the Insurance Directorate of HM Treasury" no Form 17 has been included in this return, because the company has no transactions which qualify to be reported for the year ended 31st December 2000 or for the previous year.

Returns under Insurance Companies Legislation
Notes to the Return
AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED
GLOBAL BUSINESS
Financial year ended 31 December 2000

Supplementary notes to Form 20

2002 Analysis between UK and Overseas business

For all accounting classes there are no gross premiums written.

2003 Date of last new contract

On 4 December 1987, at the request of the company, the Department of Trade and Industry withdrew the authorisation of the company to effect contracts of insurance. Accordingly no new contracts of insurance have been effected since that date.

2007 Concessions

On 9 October 1980, the company was given a concession by the Department of Trade and Industry to account for certain classes of business on a three-year basis.

Under the new regulations, this business is now accounted for on an underwriting year basis. Accordingly, the Company considers the classes of business as being managed together.

Returns under Insurance Companies Legislation
Notes to the Return
AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED
GLOBAL BUSINESS
Financial year ended 31 December 2000

Supplementary notes to Form 22

2202 Provision for future claims handling costs

A provision of £700,000 (1999: £850,000) has been made for future claims handling costs, net of anticipated investment income. This provision has been allocated between accident years and underwriting years by reference to the value of outstanding claims. The provision has been included in this return as follows:

	Form 22			Form 25				Total per return £'000
	1 £'000	6 £'000	7 £'000	1 £'000	3 £'000	6 £'000	9 £'000	
Provision for future claims handling costs	39	26	60	4	146	5	420	700

2209 Reconciliation of administration and other costs in the return to those in the financial statements

The following expenses and other costs included in the financial statements as

Administrative expenses	559
Items arising from the run off of the WF Portfolio of business	135
Decrease in provision for doubtful debts	(31)
	<u>663</u>

have been included in the return as administrative expense on Form 24.43.98 (accounting class 9).

Returns under Insurance Companies Legislation

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2000

Supplementary note to Form 23

2303 *Analysis of net claims*

As reinsurance recoveries are in excess of the claims outstanding for accounting classes 6 and 7, claims paid (net) during this financial year are shown as negative.

Supplementary notes to Form 24

2401 Amounts brought forward

Amounts brought forward differ from the amounts carried forward due to exchange movements.

2402 Reporting Basis/Basis of Profit Recognition

Certain classes of business are accounted for on an underwriting year basis because the nature of the business accepted was such that underwriting results could not be established with sufficient accuracy under the annual basis. These classes of business are: accident, aviation, property and excess loss/general treaty.

Under the non annual underwriting basis of accounting, premiums, claims and expenses were carried forward as a provision and profit recognition was deferred until the end of the third year from the start of any underwriting year. Any anticipated underwriting losses were recognised as soon as they were foreseen.

2404 Claims Management Costs

The directors are preparing an updated run-off plan for the company and have made provision for future claims handling costs, net of anticipated investment income. Refer to note 2202 for further details.

2408 Reinsurance creditors

Reinsurance creditors identified as time-barred amounting to £41,000 have been written off in the technical account as follows:

Class	Form 24				Total per return £'000
	1 £'000	3 £'000	6 £'000	9 £'000	
Form:					
Form 24.43.29	-	-	-	41	41

Time bar analysis on remaining liabilities will continue on an ongoing basis.

2409 Reconciliation of administration and other costs in the return to those in the financial statements

The following expenses and other costs included in the financial statements as

Administrative expenses	559
Items arising from the run off of the WF Portfolio of business	135
Decrease in provision for doubtful debts	(31)
	<hr/>
	663

have been included in the return as administrative expense on Form 24.43.98 (accounting class 9).

Returns under Insurance Companies Legislation
Notes to the Return
AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED
GLOBAL BUSINESS
Financial year ended 31 December 2000

Supplementary notes to Form 25

2504 Surplus for offset

On 9 October 1980, the company was given a concession by the Department of Trade and Industry to account for certain classes of business on a three year basis.

Under the new regulations, this business is now accounted for on an underwriting year basis. Accordingly, the company considers the classes of business as being managed together.

2508 Provision for future claims handling costs

As explained in note 2404, a provision of 700,000 has been made for future claims handling costs, net of anticipated investment income. This provision has been allocated between underwriting years and accident years by reference to the value of outstanding claims. The provision has been included in this return as follows:

Class	Form 25				Form 22			Total per return £'000
	1	3	6	9	1	6	7	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
Provision for future claims handling costs	4	146	5	420	39	26	60	700

Returns under Insurance Companies Legislation
Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED
GLOBAL BUSINESS
Financial year ended 31 December 2000

Supplementary note to Form 28

2801 Amounts Brought Forward

Amounts brought forward differ from the amounts carried forward due to exchange movements.

Returns under Insurance Companies Legislation

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2000

Supplementary note to Form 29

2901 Surplus for offset

On 9 October 1980, the company was given a concession by the Department of Trade and Industry to account for certain classes of business on a three year basis.

Under the new regulations this business is now accounted for on an underwriting year basis. Accordingly, the Company considers the classes of business as being managed together.