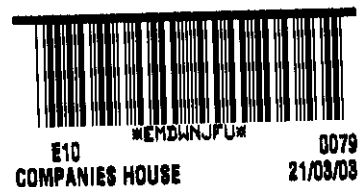


AA Mutual International
Insurance Company Limited

AC1459



Returns to the FSA
For the year ended 31 December 2002

Returns under the Accounts and Statements Rules of Part I of Chapter 9 to the
Interim Prudential Sourcebook for Insurers made by the Financial Services Authority
under the Financial Services and Markets Act 2000

Directors' certificate pursuant to rule 9.34 (a)

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended 31st December 2002

We certify:

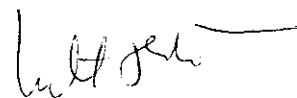
1. (a) that in relation to the part of this return comprising Forms 9 to 13, 15, 16, 20 to 25, 28, 29, 31, 32 and 34 (including the supplementary notes) and the statements required by rules 9.25, 9.26, 9.27, 9.29, 9.30 and 9.32:
 - (i) the return has been prepared in accordance with the Accounts and Statements Rules;
 - (ii) proper accounting records have been maintained and adequate information has been obtained by the company; and
 - (iii) appropriate systems and controls have 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 any body corporate are connected for the purpose of rules 9.25, 9.26 and 9.27;
2. that the margin of solvency required by rule 2.1 has been maintained throughout the financial year;
3. (a) that the systems and controls established and maintained by the company in respect of its business complied, at the end of the financial year, with the following published guidance:
 - Guidance Note P.1 "Systems and controls over the investments (and counterparty exposure) of insurers with particular reference to the use of derivatives"; and
 - Guidance Note P.2 "Systems and controls over general business claims provisions";and it is reasonable to believe that those systems and controls continued so to comply subsequently and will continue so to comply in future; and
- (b) that the return has been prepared in accordance with the following published guidance:
 - Guidance Note 4.1 "Guidance for insurers and auditors on the Valuation of Assets Rules";
 - Guidance Note 4.2 "Use of derivative contracts in insurance funds"; and
 - Guidance Note 9.1 "Preparation of returns".



EJ Kok
Director



PJ Elliott
Director



KJ Shulman
Company Secretary

Report of the auditors to the insurer pursuant to rule 9.35

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended 31st December 2002

We have examined the following documents prepared by the insurer pursuant to the Accounts and Statements Rules set out in part I of chapter 9 to the Interim Prudential Sourcebook for Insurers ("the Rules") made by the Financial Services Authority under section 138 of the Financial Services and Markets Act 2000.

- Forms 9 to 13, 15, 16, 20 to 25, 28, 29, 31, 32 and 34 (including the supplementary notes) ("the Forms");
- the statements required by rules 9.25, 9.26, 9.27 and 9.29 ("the statements"); and
- the certificate signed in accordance with rule 9.34(a) ("the certificate").

In the case of the certificate, our examination did not extend to paragraph 1 in relation to the statements required by rules 9.30 concerning shareholder controllers and 9.32 concerning general business ceded.

This report is made solely to the insurer in accordance with rule 9.35 of the Rules. Our work has been undertaken so that we might state to the insurer those matters we are required by the Rules to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the insurer for our work, for this report or for the opinions we have formed.

Respective responsibilities of the company and its auditors

The insurer is responsible for the preparation of an annual return (including the Forms, statements and certificate) under the provisions of the Rules. Under rule 9.11 the Forms and statements are required to be prepared in the manner set out in the Rules and to state fairly the information provided on the basis required by the Rules.

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 opinions. Our responsibilities, as independent auditors, are established in the United Kingdom, by statute, the Auditing Practices Board and by our profession's ethical guidance.

Bases 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 relevant to the amounts and disclosures in the Forms and statements. The evidence included that obtained by us relating to the audit of the financial statements of the insurer for the financial year. It also included an assessment of the significant estimates and judgements made by the insurer in the preparation of the Forms and statements.

We planned and performed our work so as to obtain all the information and explanations 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 misstatement, whether caused by fraud or other irregularity or error, and comply with rule 9.11.

In the case of the certificate, the work performed involves 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 insurer's internal control systems.

continued...

Report of the auditors to the insurer pursuant to rule 9.35 (continued)

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended 31st December 2002

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

Form 15.12.1 includes gross technical provisions for claims outstanding amounting to £1,161,000 and Form 13.61.1 includes the related reinsurers' share of such provisions amounting to £131,000. As explained in Notes 1505 and 1307, the insurer has completed its fifteenth year of run-off and accordingly the directors believe incurred claims to be effectively fully developed. 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.

Accordingly, technical provisions could be either over-stated or under-stated with a corresponding impact on available assets. In the event of adjustments to these amounts being required, they will be reflected in the returns for the period in which they arise.

(b) Reinsurance creditors

Note 2408 refers to reinsurance creditors identified as time barred, amounting to £179,000, that have been charged to the technical account. At 31 December 2002 the cumulative amount of such items written back to the technical account, after taking the Equitas commutation in to account, amounted to £2,168,000. 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 Limited, the insurer's former parent undertaking and major reinsurer, which was placed in liquidation on 24 June 1986. Notwithstanding the fact that the insurer's claims have been settled in full, subject to exchange movements, Form 13.78.1 includes £21,000 and Form 13.92.1 includes a further £279,000 which the directors anticipate will be received in 2003. We are unable to confirm the recoverability of these amounts as any such distribution by the liquidators requires the prior approval of the Supreme Court in South Africa, which has not yet been sought by the liquidators.

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 insurer pursuant to rule 9.35 (continued)

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended 31st December 2002

Opinions

In our opinion:

- (a) the Forms and statements fairly state the information provided on the basis required by the Rules and have been properly prepared in accordance with the provisions of those Rules; and
- (b) based on the information and explanations received by us:
 - (i) the certificate has been properly prepared in accordance with the provisions of the Rules; 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

14 March 2003

Statement of solvency

Name of company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended: 31 December 2002

R9	Company Registration number	GL/UK/CM	Period ended			Units
			Day	month	year	
	1432586	GL	31	12	2002	£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	263	303	See instructions 1 and 2
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Required minimum margin

Required minimum margin for general business	12	253	249	12 . 49
Excess (deficiency) of available assets over the required minimum margin (11-12)	13	10	54	

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 Rule 2.10
[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


AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended 31 December 2002



.....
E J Kok
Director



.....
P J Elliott
Director



.....
K J Shulman
Company Secretary

Statement of net assets

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

Global business

Financial year ended: **31 December 2002**

financial year ended: 31 December 2002

	Company Registration number	GL/UK/CM	Period ended			Units
			Day	month	year	
			R10	1432586	GL	
		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	2,297	4,135	13	89	1
Other than long term business - liabilities	22	2,034	3,832	15	69	1
Net admissible assets (21-22)	23	263	303			
Other assets allowed to be taken into account in covering the required minimum margin	Unpaid amounts (including share premium) on partly paid shares	24				
	Supplementary contributions for a mutual carrying on general business	25				
Liabilities allowed to be left out of account in covering the required minimum margin	Subordinated loan capital	26				
	Cumulative preference share capital	27				
Available assets (23 to 27)	29	263	303			

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	(4,487)				
Amounts representing the balance of net assets	56		(4,447)			
Total (51 to 56) and equal to line 29 above	59	263	303			

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

Balance brought forward at the beginning of the financial year	61	(4,447)	(4,433)	10	56	2
Retained profit/(loss) for the financial year	62	20	8	16	59	1
Movement in asset valuation differences	63	(60)	(22)	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	(4,487)	(4,447)			

General business: Calculation of required margin of solvency - first method

Name of company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended: 31 December 2002

		Company registration number	GL/UK/ CM	Period ended			Units		
				day	month	year			
		R11	1432586	GL	31	12	2002	£'000	
					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 sterling equivalent of 10M ECU x 18/100	15						
		Excess (if any) over 10M ECU x 16/100	16						
	Health insurance	Up to and including sterling 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	388			71			
Claims outstanding carried forward at the end of the financial year	For business accounted for on an underwriting year basis	22	622			1,474			
	For business accounted for on an accident year basis	23	88			83			
Claims outstanding brought forward at the beginning of the financial year	For business accounted for on an underwriting year basis	24	1,474			1,437			
	For business accounted for on an accident year basis	25	83			83			
Sub-total C (21 + 22 + 23 - (24 + 25))		29	(459)			108			
Amounts recoverable from reinsurers in respect of claims incurred in Sub-total C		30	254			(1)			
Sub-total D (29 - 30)		39	(713)			109			
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							

General business: Calculation of required margin of solvency - second method, and statement of required minimum margin

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

Global business

Financial year ended: 31 December 2002

		Company registration number	GL/UK/CM	Period ended			Units
				day	month	year	
R12		1432586	GL	31	12	2002	£'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	537	652			
Claims outstanding carried forward at the end of the reference period	For business accounted for on an underwriting year basis	22	622	1,474			
	For business accounted for on an accident year basis	23	88	83			
Claims outstanding brought forward at the beginning of the reference period	For business accounted for on an underwriting year basis	24	1,624	2,022			
	For business accounted for on an accident year basis	25	224	128			
Sub-total E (21 + 22 + 23 - (24 + 25))		29	(601)	59			
Sub-total F - Conversion of Sub-total E to annual figure (Multiply by 12 and divide by number of months in reference period)		31	(200)	20			
Division of Sub-total F	Other than health insurance	Up to and including sterling equivalent of 7M ECU x 26/100	32	5			
		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		5			
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			

First Result	42		54	11	41
Required margin of solvency (the higher of lines 41 and 42)	43		54		

Minimum guarantee fund	44	253	249
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Required minimum margin (the higher of lines 43 and 44)	49	253	249
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Analysis of admissible assets

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

Global business

Financial year ended: **31 December 2002**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	2002	£'000	1

Investments				As at the end of this financial year 1	As at the end of the previous year 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 2002

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	2002	£'000	1
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	2,002		3,416		
		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	131		370			
	Provision for unexpired risks		62						
	Other		63						
Total sheet 2 (41 to 63)			69	2,133		3786			

Total admissible assets (as per line 89 above)	91	2,297	4,135
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	279	220
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	2,576	4,355
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 2002**

Financial year ended: 31 December 2002		Company registration number GL/UK/CM		Period ended day month year			Units		
R15		1432586		GL		31	12	2002	£'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		1,161		2,257	
	Provision for unexpired risks			13					
	Equalisation provisions	Credit business		14					
		Other than credit business		15					
	Other			16					
	Total (11 to 16)			19		1,161		2,257	
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		828		1,526	
		Reinsurance ceded		43					
	Debenture loans	Secured		44					
		Unsecured		45					
	Amounts owed to credit institutions			46					
	Other creditors	Taxation		47					
		Recommended dividend		48					
		Other		49		45		49	
Accruals and deferred income				51					
Total (19 to 51)				59		2,034		3,832	
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		2,034		3,832	
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 2002**

		Company Registration number	GL/UK/CM	Period ended			Units	
				Day	month	year		
		R16	1432586	GL	31	12	2002	£'000
			This financial year	Previous year		Source		
			1	2		Form	Line	Column
Transfer (to)/from the general business technical account	From Form 20	11	78	(104)		20 . 59		
	Equalisation provisions	12						
Transfer from the long term business revenue account		13				40 . 26		
Investment Income	Income	14	41	146				
	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	(99)	(34)				
Profit or loss on ordinary activities before tax (11 + 12 + 13 + 14 + 15 + 16 - 17 - 18 - 19 - 20 + 21)		29	20	8				
Tax on profit or loss on ordinary activities		31						
Profit or loss on ordinary activities after tax (29-31)		39	20	8				
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	20	8				
Dividends (paid and proposed)		51						
Profit or loss retained for the financial year (49 - 51)		59	20	8				

General business: Technical account (excluding equalisation provisions)

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

Global business

Financial year ended **31 December 2002**Accounting class: **Summary**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary	
		R20	1432586	GL	31	12	2002	£'000	99
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	5	(13)	22	13	4		
	Claims management costs	23	(25)		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	20	13					
Balance from underwriting year accounting	Per Form 24	31	58	(117)	24	69	99-99		
	Other technical income and charges (particulars to be specified by way of supplementary note)	32							
	Total	39	58	(117)					
Balance of all years' underwriting (19+29+39)		49	78	(104)					
Allocated investment return		51							
Transfer to non-technical account (49+51)		59	78	(104)					

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

Global business

Financial year ended: **31 December 2002**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	2002	£'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		4		22	13	4	
	Claims management costs	23	9			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	9	(4)					
Balance from underwriting year accounting	Per Form 24	31	2	1		24	69	99-99	
	Other technical income and charges (particulars to be specified by way of supplementary note)	32							
	Total	39	2	1					
Balance of all years' underwriting (19+29+39)		49	11	(3)					
Allocated investment return		51							
Transfer to non-technical account (49+51)		59	11	(3)					

General business: Technical account (excluding equalisation provisions)

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

Global business

Financial year ended: **31 December 2002**Accounting class: **Motor**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary	
				Day	Month	Year			
		R20	1432186	GL	31	12	2002	£'000	2
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			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							
Allocated investment return		51							
Transfer to non-technical account (49+51)		59							

General business: Technical account (excluding equalisation provisions)

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

Global business

Financial year ended: **31 December 2002**Accounting class: **Aviation**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary	
		R20	1432186	GL	31	12	2002	£'000	3
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	52		4	24	69	99-99	
	Other technical income and charges (particulars to be specified by way of supplementary note)	32							
	Total	39	52		4				
Balance of all years' underwriting (19+29+39)		49			4				
Allocated investment return		51							
Transfer to non-technical account (49+51)		59	52		4				

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

Global business

Financial year ended: **31 December 2002**Accounting class: **Property**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary		
		R20	1432586	GL	31	12	2002	£'000	6	
Items to be shown net of reinsurance			This financial year	Previous year	Source			Form	Line	Column
			1	2						
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	(6)		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	2						
Balance from underwriting year accounting	Per Form 24	31	(1)	(1)	24	69	99-99			
	Other technical income and charges (particulars to be specified by way of supplementary note)	32								
	Total	39	(1)	(1)						
Balance of all years' underwriting (19+29+39)		49	5	1						
Allocated investment return		51								
Transfer to non-technical account (49+51)		59	5	1						

General business: Technical account (excluding equalisation provisions)

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

Global business

Financial year ended: **31 December 2002**Accounting class: **Third Party Liability**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary	
		R20	1432586	GL	31	12	2002	£'000	7
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	5	(15)	22	13	4		
	Claims management costs	23	(10)		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	5	15					
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	5	15					
Allocated investment return		51							
Transfer to non-technical account (49+51)		59	5	15					

General business: Technical account (excluding equalisation provisions)

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

Global business

Financial year ended: **31 December 2002**Accounting class: **Non-proportional treaty**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary	
		R20	1432586	GL	31	12	2002	£'000	9
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	5	(121)	24	69	99-99		
	Other technical income and charges (particulars to be specified by way of supplementary note)	32							
	Total	39	5	(121)					
Balance of all years' underwriting (19+29+39)		49	5	(121)					
Allocated investment return		51							
Transfer to non-technical account (49+51)		59	5	(121)					

General business (accident year accounting) : Analysis of premiums

Name of Company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended: 31 December 2002

Accounting class: Accident and Health

		Company registration number	GLUK/CM	Period ended			Units	Accounting class	
				day	month	year			
		R21	1432586	GL	31	12	2002	£'000	1
		Reinsurers' share		Gross premiums written		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		2		3			
In respect of risks incepted in previous financial years		11		1		2			
				Earned in this financial year		Earned in this financial year		Unearned at end of this financial year	
				1		2		3	
						Unearned at end of this financial year		Unearned at end of this financial year	
						4		5	
								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 premiums

Name of Company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended: 31 December 2002

Accounting class: Motor

Company registration number: 1432586 GL/UK/CM 31 12 2002 Period ended month year Units Accounting class

		R21	1432586	GL	31	12	2002	£'000	2
		Reinsurers' share			Net of reinsurance				
Gross premiums written		Earned in previous financial years			Earned in previous financial years				
1		3			5				
11									
In respect of risks incepted in previous financial years									
		Earned in this financial year			Earned in this financial year				
		1			2				
		3			4				
		5			6				
12									
13									
14									
15									
16									
19									
In respect of risks incepted in previous financial years									
For periods of less than 12 months									
For periods of 12 months									
For periods of more than 12 months									
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year									
Total (12 to 16)									

General business (accident year accounting) : Analysis of premiums

Name of Company: AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Global business

Financial year ended: 31 December 2002

Accounting class: Third Party Liability

Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		day	month	year			
R21	1432586	GL	31	12	2002	£'000	7

Premiums receivable during the financial year		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			
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	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 claims, expenses and technical provisions

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

Global business

Financial year ended: **31 December 2002**Accounting class: **Accident and Health**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class
				day	month	year		
		R22	1432586	GL	31	12	2002	£'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	7	-	7	-		
	Reinsurers' share	12	30	15	15	-		
	Net (11-12)	13	(23)	(15)	(8)	-		
	Claims management costs	14	39		30	(9)		
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 provisions

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

Global business

Financial year ended: **31 December 2002**Accounting class: **Motor**

		Company Registration number	GL/UK/C M	Period ended			Units	Accounting class
				day	month	year		
		R22	1432586	GL	31	12	2002	£'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 provisions

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

Global business

Financial year ended: **31 December 2002**Accounting class: **Property**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class
				day	month	year		
		R22	1432586	GL	31	12	2002	£'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	28			28		
	Reinsurers' share	12						
	Net (11-12)	13	28			28		
	Claims management costs	14	26			20	(6)	
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 2002**Accounting class: **Third Party Liability**

		Company Registration number	GL/UK/CM	Period ended			Units	Accounting class
				day	month	year		
		R22	1432586	GL	31	12	2002	£'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	48			53	5	
	Reinsurers' share	12	4		1	3		
	Net (11-12)	13	44		(1)	50	5	
	Claims management costs	14	60			50	(10)	
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 2002

Accounting class:

Accident and Health

Accident year ended		Company registration number	GLUK/CM	Period ended			Units	Accounting class								
				day	month	year										
				Month	Year	R23	1432586	GL	31	12	2002	£'000	1			
		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)	4	3	Claims paid (net) during this financial year	Claims outstanding carried forward	5	6	7	8	9	10	11	12	13
		1	2	3	Total claims paid (net) since the end of the accident year, but prior to this financial year		Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year								
12	2002	11														
12	2001	12														
12	2000	13														
12	1999	14														
12	1998	15														
12	1997	16														
12	1996	17														
12	1995	18														
12	1994	19														
12	1993	20														
Prior accident years		21				(15)	(13)	5	(28)	5						
Reconciliation		22														
Total (11 to 22)		29				(15)	(13)	5	(28)	5						

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 2002

Accounting class: Property

Accident year ended		Company registration number		GL/JUK/CM		Period ended			Units		Accounting class			
						day	month	year						
Month	Year	R23	1432586	GL	31	12	2002	£'000	6					
		Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	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 %	
		1	2	3	4	5	6	7	8	9	10	11	12	13
12	2002	11												
12	2001	12												
12	2000	13												
12	1999	14												
12	1998	15												
12	1997	16												
12	1996	17												
12	1995	18												
12	1994	19												
12	1993	20												
Prior accident years		21				23	5	23	5					
Reconciliation		22												
Total (11 to 22)		29				23	5	23	5					

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 2002

Accounting class:

Third Party Liability

Accident year ended		Company registration number		GL/UK/CM		Period ended			Units		Accounting class			
						day	month	year						
Month	Year	R23	1432586	GL	31	12	2002	£'000	7					
		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 %						
Claims paid (net) during this financial year		Reported (net)	Incurred but not reported (net)						Reported (net)	Incurred but not reported (net)				
		1	2	3	4	5	6	7	8	9	10	11	12	13
12	2002	11												
12	2001	12												
12	2000	13												
12	1999	14												
12	1998	15												
12	1997	16												
12	1996	17												
12	1995	18												
12	1994	19												
12	1993	20												
Prior accident years		21			(1)	35	15	29	15	5				
Reconciliation		22												
Total (11 to 22)		29			(1)	35	15	29	15	5				

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 2002

Accounting class: Accident and Health

		Company registration number	GL/UK/CM		Period ended			Units		Accounting Class
			day	month	year	day	month	year		
Underwriting year ended		R24	1432586	GL	31	12	2002	£'000	I	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	93	12	94	12	95	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	96	12	97	12	98	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	99	12	00	12	01	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	00	12	01	12	02	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	01	12	02	12	03	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	02	12	03	12	04	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	03	12	04	12	05	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	04	12	05	12	06	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	05	12	06	12	07	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	06	12	07	12	08	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	07	12	08	12	09	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	08	12	09	12	10	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	09	12	10	12	11	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	10	12	11	12	12	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	11	12	12	13	14	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	12	13	14	15	16	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	13	14	15	16	17	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	14	15	16	17	18	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	15	16	17	18	19	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	16	17	18	19	20	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	17	18	19	20	21	
		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	19	20	21	22	23	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	20	21	22	23	24	
		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	32	33	34	35	36	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	33	34	35	36	37	
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		29	29	12	34	35	36	37	38	
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		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
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		29	29	12	72	73	74	75	76	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	73	74	75	76	77	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	74	75	76	77	78	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	75	76	77	78	79	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	76	77	78	79	80	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	77	78	79	80	81	
		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	81	82	83	84	85	
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		29	29	12	85	86	87	88	89	
		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
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		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	89	90	91	92	93	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	90	91	92	93	94	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	91	92	93	94	95	
		MM	YY	MM	YY	MM	YY	MM	YY	
		29	29	12	92	93	94	95	96	
		MM	YY	MM	YY	MM	YY	MM	YY	

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 2002

Accounting class: Aviation

Company
registration
number

Period ended
day month year

Units Accounting class

		R24 1432586																								GL		31		12		2002		£'000		3																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
		Underwriting year ended												Prior Underwriting years		MM	YY	93	12	94	12	95	12	96	YY	MM	12	97	YY	MM	12	98	YY	MM	12	99	YY	MM	12	00	YY	MM	12	01	YY	MM	12	02	YY	MM	12	03	YY	MM	12	04	YY	MM	12	05	YY	MM	12	06	YY	MM	12	07	YY	MM	12	08	YY	MM	12	09	YY	MM	12	10	YY	MM	12	11	YY	MM	12	12	13	YY	MM	12	14	YY	MM	12	15	YY	MM	12	16	YY	MM	12	17	YY	MM	12	18	YY	MM	12	19	YY	MM	12	20	YY	MM	12	21	YY	MM	12	22	YY	MM	12	23	YY	MM	12	24	YY	MM	12	25	YY	MM	12	26	YY	MM	12	27	YY	MM	12	28	YY	MM	12	29	YY	MM	12	30	YY	MM	12	31	YY	MM	12	32	YY	MM	12	33	YY	MM	12	34	YY	MM	12	35	YY	MM	12	36	YY	MM	12	37	YY	MM	12	38	YY	MM	12	39	YY	MM	12	40	YY	MM	12	41	YY	MM	12	42	YY	MM	12	43	YY	MM	12	44	YY	MM	12	45	YY	MM	12	46	YY	MM	12	47	YY	MM	12	48	YY	MM	12	49	YY	MM	12	50	YY	MM	12	51	YY	MM	12	52	YY	MM	12	53	YY	MM	12	54	YY	MM	12	55	YY	MM	12	56	YY	MM	12	57	YY	MM	12	58	YY	MM	12	59	YY	MM	12	60	YY	MM	12	61	YY	MM	12	62	YY	MM	12	63	YY	MM	12	64	YY	MM	12	65	YY	MM	12	66	YY	MM	12	67	YY	MM	12	68	YY	MM	12	69	YY	MM	12	70	YY	MM	12	71	YY	MM	12	72	YY	MM	12	73	YY	MM	12	74	YY	MM	12	75	YY	MM	12	76	YY	MM	12	77	YY	MM	12	78	YY	MM	12	79	YY	MM	12	80	YY	MM	12	81	YY	MM	12	82	YY	MM	12	83	YY	MM	12	84	YY	MM	12	85	YY	MM	12	86	YY	MM	12	87	YY	MM	12	88	YY	MM	12	89	YY	MM	12	90	YY	MM	12	91	YY	MM	12	92	YY	MM	12	93	YY	MM	12	94	YY	MM	12	95	YY	MM	12	96	YY	MM	12	97	YY	MM	12	98	YY	MM	12	99	YY	MM	12	100	YY	MM	12	101	YY	MM	12	102	YY	MM	12	103	YY	MM	12	104	YY	MM	12	105	YY	MM	12	106	YY	MM	12	107	YY	MM	12	108	YY	MM	12	109	YY	MM	12	110	YY	MM	12	111	YY	MM	12	112	YY	MM	12	113	YY	MM	12	114	YY	MM	12	115	YY	MM	12	116	YY	MM	12	117	YY	MM	12	118	YY	MM	12	119	YY	MM	12	120	YY	MM	12	121	YY	MM	12	122	YY	MM	12	123	YY	MM	12	124	YY	MM	12	125	YY	MM	12	126	YY	MM	12	127	YY	MM	12	128	YY	MM	12	129	YY	MM	12	130	YY	MM	12	131	YY	MM	12	132	YY	MM	12	133	YY	MM	12	134	YY	MM	12	135	YY	MM	12	136	YY	MM	12	137	YY	MM	12	138	YY	MM	12	139	YY	MM	12	140	YY	MM	12	141	YY	MM	12	142	YY	MM	12	143	YY	MM	12	144	YY	MM	12	145	YY	MM	12	146	YY	MM	12	147	YY	MM	12	148	YY	MM	12	149	YY	MM	12	150	YY	MM	12	151	YY	MM	12	152	YY	MM	12	153	YY	MM	12	154	YY	MM	12	155	YY	MM	12	156	YY	MM	12	157	YY	MM	12	158	YY	MM	12	159	YY	MM	12	160	YY	MM	12	161	YY	MM	12	162	YY	MM	12	163	YY	MM	12	164	YY	MM	12	165	YY	MM	12	166	YY	MM	12	167	YY	MM	12	168	YY	MM	12	169	YY	MM	12	170	YY	MM	12	171	YY	MM	12	172	YY	MM	12	173	YY	MM	12	174	YY	MM	12	175	YY	MM	12	176	YY	MM	12	177	YY	MM	12	178	YY	MM	12	179	YY	MM	12	180	YY	MM	12	181	YY	MM	12	182	YY	MM	12	183	YY	MM	12	184	YY	MM	12	185	YY	MM	12	186	YY	MM	12	187	YY	MM	12	188	YY	MM	12	189	YY	MM	12	190	YY	MM	12	191	YY	MM	12	192	YY	MM	12	193	YY	MM	12	194	YY	MM	12	195	YY	MM	12	196	YY	MM	12	197	YY	MM	12	198	YY	MM	12	199	YY	MM	12	200	YY	MM	12	201	YY	MM	12	202	YY	MM	12	203	YY	MM	12	204	YY	MM	12	205	YY	MM	12	206	YY	MM	12	207	YY	MM	12	208	YY	MM	12	209	YY	MM	12	210	YY	MM	12	211	YY	MM	12	212	YY	MM	12	213	YY	MM	12	214	YY	MM	12	215	YY	MM	12	216	YY	MM	12	217	YY	MM	12	218	YY	MM	12	219	YY	MM	12	220	YY	MM	12	221	YY	MM	12	222	YY	MM	12	223	YY	MM	12	224	YY	MM	12	225	YY	MM	12	226	YY	MM	12	227	YY	MM	12	228	YY	MM	12	229	YY	MM	12	230	YY	MM	12	231	YY	MM	12	232	YY	MM	12	233	YY	MM	12	234	YY	MM	12	235	YY	MM	12	236	YY	MM	12	237	YY	MM	12	238	YY	MM	12	239	YY	MM	12	240	YY	MM	12	241	YY	MM	12	242	YY	MM	12	243	YY	MM	12	244	YY	MM	12	245	YY	MM	12	246	YY	MM	12	247	YY	MM	12	248	YY	MM	12	249	YY	MM	12	250	YY	MM	12	251	YY	MM	12	252	YY	MM	12	253	YY	MM	12	254	YY	MM	12	255	YY	MM	12	256	YY	MM	12	257	YY	MM	12	258	YY	MM	12	259	YY	MM	12	260	YY	MM	12	261	YY	MM	12	262	YY	MM	12	263	YY	MM	12	264	YY	MM	12	265	YY	MM	12	266	YY	MM	12	267	YY	MM	12	268	YY	MM	12	269	YY	MM	12	270	YY	MM	12	271	YY	MM	12	272	YY	MM	12	273	YY	MM	12	274	YY	MM	12	275	YY	MM	12	276	YY	MM	12	277	YY	MM	12	278	YY	MM	12	279	YY	MM	12	280	YY	MM	12	281	YY	MM	12	282	YY	MM	12	283	YY	MM	12	284	YY	MM	12	285	YY	MM	12	286	YY	MM	12	287	YY	MM	12	288	YY	MM	12	289	YY	MM	12	290	YY	MM	12	291	YY	MM	12	292	YY	MM	12	293	YY	MM	12	294	YY	MM	12	295	YY	MM	12	296	YY	MM	12	297	YY	MM	12	298	YY	MM	12	299	YY	MM	12	300	YY	MM	12	301	YY	MM	12	302	YY	MM	12	303	YY	MM	12	304	YY	MM	12	305	YY	MM	12	306	YY	MM	12	307	YY	MM	12	308	YY	MM	12	309	YY	MM	12	310	YY	MM	12	311	YY	MM	12	312	YY	MM	12	313	YY	MM	12	314	YY	MM	12	315	YY	MM	12	316	YY	MM	12	317	YY	MM	12	318	YY	MM	12	319	YY	MM	12	320	YY	MM	12	321	YY	MM	12	322	YY	MM	12	323	YY	MM	12	324	YY	MM	12	325	YY	MM	12	326	YY	MM	12	327	YY	MM	12	328	YY	MM	12	329	YY	MM	12	330	YY	MM	12	331	YY	MM	12	332	YY	MM	12	333	YY	MM	12	334	YY	MM	12	335	YY	MM	12	336	YY	MM	12	337	YY	MM	12	338	YY	MM	12	339	YY	MM	12	340	YY	MM	12	341	YY	MM	12	342	YY	MM	12	343	YY	MM	12	344	YY	MM	12	345	YY	MM	12	346	YY	MM	12	347	YY	MM	12	348	YY	MM	12	349	YY	MM	12	350	YY	MM	12	351	YY	MM	12	352	YY	MM	12	353	YY	MM	12	354	YY	MM	12	355	YY	MM	12	356	YY	MM	12	357	YY	MM	12	358	YY	MM	12	359	YY	MM	12	360	YY	MM	12	361	YY	MM	12	362	YY	MM	12	363	YY	MM	12	364	YY	MM	12	365	YY	MM	12	366	YY	MM	12	367	YY	MM	12	368	YY	MM	12	369	YY	MM	12	370	YY	MM	12	371	YY	MM	12	372	YY	MM	12	373	YY	MM	12	374	YY	MM	12	375	YY	MM	12	376	YY	MM	12	377	YY	MM	12	378	YY	MM	12	379	YY	MM	12	380	YY	MM	12	381	YY	MM	12	382	YY	MM	12	383	YY	MM	12	384	YY	MM	12	385	YY	MM	12	386	YY	MM	12	387	YY	MM	12	388	YY	MM	12	389	YY	MM	12	390	YY	MM	12	391	YY	MM	12	392	YY	MM	12	393	YY	MM	12	394	YY	MM	12	395	YY	MM	12	396	YY	MM	12	397	YY	MM	12	398	YY	MM	12	399	YY	MM	12	400	YY	MM	12	401	YY	MM	12	402	YY	MM	12	403	YY	MM	12	404	YY	MM	12	405	YY	MM	12	406	YY	MM	12	407	YY	MM	12	408	YY	MM	12	409	YY	MM	12	410	YY	MM	12	411	YY	MM	12	412	YY	MM	12	413	YY	MM	12	414	YY	MM	12	415	YY	MM	12	416	YY	MM	12	417	YY	MM	12	418	YY	MM	12	419	YY	MM	12	420	YY	MM	12	421	YY	MM	12	422	YY	MM	12	423	YY	MM	12	424	YY	MM	12	425	YY	MM	12	426	YY	MM	12	427	YY	MM	12	428	YY	MM	12	429	YY	MM	12	430	YY	MM	12	431	YY	MM	12	432	YY	MM	12	433	YY	MM	12	434	YY	MM	12	435	YY	MM	12	436	YY	MM	12	437	YY	MM	12	438	YY	MM	12	439	YY	MM	12	440	YY	MM	12	441	YY	MM	12	442	YY	MM	12	443	YY	MM	12	444	YY	MM	12	445	YY	MM	12	446	YY	MM	12	447	YY	MM	12	448	YY	MM	12	449	YY	MM	12	450	YY	MM	12	451	YY	MM	12

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 2002

Accounting class: Property

		Company registration number	GL/UK/CM	Period ended			Units			Accounting Class
				day month year			Units			
		R24	1432586	GL	31	12	2002	£'000	6	
Underwriting year ended										
Premiums written	Gross amount	11								Total all Previous Columns
	Reinsurers' share	12								
	Net (11-12)	19								
Claims paid	Gross amount	21	(2)							(2)
	Reinsurers' share	22	(2)							(2)
	Net (21-22)	29								
Claims management costs		39								
Net operating expenses	Commissions	41								
	Other acquisition expenses	42								
	Administrative expenses	43								
	Reinsurers' commissions and profit participations	44								
	Payable net (41+42+43-44)	49								
Technical provisions	Brought forward	51	8							8
	Adjustment for discounting	52								
	Carried forward	53	9							9
	Adjustment for discounting	54								
Increase(decrease) in the financial year (53-54-51+52)		59	1							1
Balance on each underwriting year (19-29-39-49-59)		69	(1)							(1)

[illegible]

[illegible]

Underwriting year ended		Company registration number	GL/JUK/ICM	Period ended			Units			Accounting class
				Day month year			Units			
				Day	month	year				
		R25	1432586	GL	31	12	2002	£'000	3	
Reported claims outstanding	Gross amount	11	42							Total all previous columns
	Reinsurers' share	12	44							
	Gross amount	13	19							
	Reinsurers' share	14								
Claims management costs		15	91							91
Adjustment for discounting	Gross amount	16								
	Reinsurers' share	17								
	Claims management costs	18								
Allocation to/(from) another accounting class of anticipated surplus		19								
Balance of the fund		20								
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21	108							108
Provision for unearned premiums		22								
Provision for unexpired risks		23								
Deferred acquisition costs		24								
Other technical provisions (particulars to be specified by way of supplementary note)		25								
Total (21+22+23-24+25)		29	108							108

[illegible]

Company registration number	GL/UK/CM	Period ended		Units	Accounting class
		day	month year		

[illegible]

Accounting class: Non Proportional Treaty

Currency:

		Company registration number		GL/JUK/CM		Period ended			Monetary Units			Business Category		Accounting Class		Currency	
						day	month	year	£'000	MM	YY						
		R28	1432586	GL	31	12	2002	MM	YY	MM	YY	MM	YY	9	AA		
Underwriting year ended																	
Premiums written	Gross amount	11	1														1
	Reinsurers' share	12	13														13
	Net (11 - 12)	19	(12)														(12)
Claims paid	Gross amount	21	319														319
	Reinsurers' share	22	184														184
	Net (21-22)	29	135														135
Claims management costs		39															
Net operating costs	Commissions	41															
	Other acquisition expenses	42															
	Administrative expenses	43	179											357			536
	Reinsurers' commissions and profit participations	44															
	Payable net (41 + 42 + 43- 44)	49	179											357			536
Technical provisions	Brought forward	51	1,427														1,427
	Adjustment for discounting	52															
	Undiscounted	53	739														739
	Adjustment for discounting	54															
Increase (decrease) in the financial year (53-54-51+52)		59	(688)														(688)
Balance on each financial year (19-29-39-49-59)		69	362											373			5

(Continuation sheet)

Name of Company:

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Accounting class: Non-proportional Treaty

Non-proportional Treaty

Global business

Financial year ended: 31 December 2002

Category: Miscellaneous and Pecuniary Loss

Company registration number	GL/UK/CM	Period ended		Monetary Units	Business Category	Accounting Class	Currency
		day	month year				

[illegible]

Accounting class: **Non Proportional Treaty**

Currency:

31 December 2002

Category: Miscellaneous and Pecuniary Loss

[illegible]

General business (underwriting year accounting) : Analysis of technical provisions by category for treaty reinsurance

Accounting class: **Non Proportional Treaty**

Currency:

31 December 2002

Miscellaneous and Pecuniary Loss

[illegible]

General business (accident 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 2002

Risk group:

Accident

Accident year ended		Company registration number	GL/UK/CM	Period ended			Monetary Units	Country	Accounting class			
				day	month	year						
Month		R31	1432586	GL	31	12	2002	£'000	AA	1		
		Gross claims carried forward			Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %			
		Reported		In this financial year	In previous financial years	Injured but not reported				Reported	Injured but not reported	
		1	2	3	4	5	6	7	8	9	10	11
		Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Injured but not reported	Reported	Injured but not reported			
12	2002	11										
12	2001	12										
12	2000	13										
12	1999	14										
12	1998	15										
12	1997	16										
12	1996	17										
12	1995	18										
12	1994	19										
12	1993	20										
Prior accident years		21	4			2	5	2	5			
Total (11 to 22)		29	4			2	5	2	5			
Line 29 expressed in sterling		30				2	5	2	5			

General business (accident 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: Property

Global business Currency: Sterling

Financial year ended: 31 December 2002

Risk group: Property Other

Company registration number 1432586 GL/UK/CM Period ended day 31 month 12 year 2002 Monetary Units £'000 Accounting class 6

Accident ended	Year	Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims brought forward		Balance for each accident year (4+5+6-7-8)		Gross earned premiums	Claims ratio %
		Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported				
Month	Year	1	2	3	4	5	6	7	8	9	10	11	
12	2002	11											
12	2001	12											
12	2000	13											
12	1999	14											
12	1998	15											
12	1997	16											
12	1996	17											
12	1995	18											
12	1994	19											
12	1993	20											
Prior accident years	21		1			23	5	23	5				
Total (11 to 22)	29		1			23	5	23	5				
Line 29 expressed in sterling	30					23	5	23	5				

General business (accident 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: Third Party Liability

Global business

Currency: Sterling

Financial year ended:

31 December 2002

Risk group:

General Third Party

Company registration number GL/UK/CM Period ended day month year Monetary Units Country Accounting class

R311432586GL31122002£'000AA7																	
Accident year ended		Number of claims			Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)		Gross earned premiums	Claims ratio %			
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	In this financial year	Reported	In this financial year	Reported	In this financial year	Reported	In this financial year	Reported	In this financial year		
		1	2	3	4	5	6	7	8	9	10	11					
12	2002	11															
12	2001	12															
12	2000	13															
12	1999	14															
12	1998	15															
12	1997	16															
12	1996	17															
12	1995	18															
12	1994	19															
12	1993	20															
Prior accident years		21	20			38	15	33	15	5							
Total (11 to 22)		29	20			38	15	33	15	5							
Line 29 expressed in sterling		30				38	15	33	15	5							

Name of Company:

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Accounting class: Third party Liability

Global business

Currency: **Sterling**

Financial year ended:

31 December 2002

Risk group:

General Third Party

[illegible]

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

Currency: Sterling

Financial year ended: 31 December 2002

Risk Group:

[illegible]

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 2002

Risk group:

Accident

		Company registration number		GL/UK/CM		Period ended		Monetary Units		Country		Accounting class	
		day		month		year							
		R34		1432586		GL		31		12		2002	

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 2002

Risk group:

Aviation

		Company registration number		GL/UK/CM		Period ended		Monetary Units		Country		Accounting class									
		R34		1432586		GL		31		12		2002		£'000		AA		3			
Underwriting year ended		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 %			
		Reported		In this financial year		In previous financial years		Reported		In this financial year		In previous financial years		Reported		In this financial year		In previous financial years			
Month	Year																				
12	2002	11						3	4					5	6	7	8	9	12		
12	2001	12																			
12	2000	13																			
12	1999	14																			
12	1998	15																			
12	1997	16																			
12	1996	17																			
12	1995	18																			
12	1994	19																			
12	1993	20																			
Prior accident years	21							42	19					191		(130)					
Total (11 to 21)	29							42	19					191		(130)					
Line 29 expressed in sterling	30							42	19					191		(130)					

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: Property

Global business

Currency: Sterling

Financial year ended:

31 December 2002

Risk group:

Property Other

		Company registration number		GL/UK/CM		Period ended		Monetary Units		Country		Accounting class	
		1432586		GL		day month year		£'000		AA		6	
Underwriting year ended		R34		1432586		GL		31		12		2002	

Statement required by Rule 9.25

AA MUTUAL INTERNATIONAL INSURANCE CO LIMITED
GLOBAL BUSINESS

Financial year ended 31 December 2002

MAJOR REINSURER REPORT

The company has no major treaty reinsurer.

Statement required by Rule 9.26

AA MUTUAL INTERNATIONAL INSURANCE CO LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

MAJOR FACULTATIVE REINSURER REPORT

	Connected Company	Premium Ceded in Financial Year £	Amount of Debt at year end £	Deposit £	Anticipated Recovery £
Home & Overseas The Grange Bishops Cleeve Cheltenham Gloucestershire GL52 4XX	No	0.00	Nil	Nil	23,416

Statement required by Rule 9.27

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

MAJOR CEDANT REPORT

Name & Address of Cedant	Connected Company	Gross premiums receivable £	Amount of deposit £	Amount of debt £
Lloyd's Lime Street London EC3M 7HA	No	427	Nil	Nil

Statement required by Rule 9.29

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

Additional information on derivative contracts

The investment guidelines operated by the company prohibit the use of derivative contracts, and accordingly the company has not entered into any such contracts during the year ended 31 December 2002.

Statement required by Rule 9.30

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

Statement of Shareholder Controllers

On 25th July 2002, the Financial Services Authority gave written notice to Hampden Plc, of which Mr PJ Elliott is a director, of its decision on 24th July 2002 to approve the change in control of the company under Part XII of the Financial Services and Markets Act 2000. 100% of the share capital of the company was controlled by AAM Holdings Limited up to 30th September 2002. With effect from 1st October 2002 100% of the share of the capital of the company was acquired by Hampden Plc.

The following persons were shareholder controllers during the period 1st October to 31st December 2002:

Hampden Holdings Limited
Hampden Insurance Holdings Limited
Hampden Group Management Limited
Hampden Plc
T.P.C. Oliver
P.B. Manson

At 31st December 2002 Hampden Plc owned 100% of the issued share capital of the company and was able to exercise 100% of the voting power at any annual general meeting. Hampden Holdings Limited owns 100% of the issued share capital of Hampden Insurance Holdings Limited which in turn owns 100% of the issued share capital of Hampden Group Management Limited, which in turn holds 100% of the issued share capital of Hampden Plc. The shareholder controllers' interests in Hampden Holdings Limited at 31st December 2002 were as follows:-

	Shares held	Percentage	Voting power
T.P.C. Oliver	60.00		60.00
P.B. Manson	18.18		18.18

Statement required by Rule 9.32

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

Additional information on general insurance business ceded

There is no information to be stated by company under rule 9.32.

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

Supplementary note to Form 10

1001 Reconciliation of net assets

£'000	£'000	£'000
Total assets per Form 13.99	2,576	4,355
Total liabilities per line 15.69	(2,034)	(3,832)
	<hr/>	<hr/>
	542	523
Other movements	<hr/>	<hr/>
		-
Capital and reserves per shareholders accounts	<hr/>	<hr/>
	542	523

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

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 2002 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 indicated that they hold residual funds and expect to make a distribution during 2003. Form 13.78.1 includes £21,000 and Form 13.92.1 includes a further £279,000 in respect of this expected distribution. Any such distribution requires the prior approval of the Supreme Court in South Africa, which has not yet been sought by the liquidators.

1307 Technical provisions - Reinsurers' share of claims outstanding

Form 15.12.1 includes gross technical provisions for claims outstanding amounting to £711,000 and Form 13.61.1 includes the related reinsurers' share of such provisions amounting to £131,000. As the company has completed its fifteenth year of run off, the directors believe incurred claims to be effectively fully developed. 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.

Accordingly, technical provisions could be overstated or understated with a corresponding impact on available assets. In the event of adjustments being required to these amounts, they will be reflected in the returns for the period in which they arise.

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

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.

1502 Charges over assets

The company has two outstanding charges in favour of Barclays Bank plc. The directors believe these charges are of no current relevance and are taking steps to have them fully satisfied in accordance with s403(1) of the Companies Act 1985.

1505 Technical provisions - Gross claims outstanding

Form 15.12.1 includes gross technical provisions for claims outstanding amounting to £711,000 and Form 13.61.1 includes the related reinsurers' share of such provisions amounting to £131,000. As the company has completed its fifteenth year of run off, the directors believe incurred claims to be effectively fully developed. 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.

Accordingly, technical provisions could be overstated or understated with a corresponding impact on available assets. In the event of adjustments being required to these amounts, they will be reflected in the returns for the period in which they arise.

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

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 2002. 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 2002 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.

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

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 Interim Prudential Guidance Note 9.1 "Preparation of Returns" 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 2002 or for the previous year.

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

Supplementary notes to Form 20

2001 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 current regulations, this business is now accounted for on an underwriting year basis. Accordingly, the Company considers the classes of business as being managed together.

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 Material connected-party transactions

Material connected-party transactions in the financial year to be reported under rule 9.39 were as follows:

- a. On 1st October 2002 the company became a wholly owned subsidiary of Hampden Plc, a subsidiary of Hampden Holdings Limited.
- b. Hampden Insurance Management Services Plc, a fellow subsidiary of Hampden Plc, acts as agent for the run-off and charged £105,000 for run-off services for the three month period from 1st October to 31st December 2002.

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

Supplementary notes to Form 22

2202 Provision for claims management costs

A provision of £450,000 (2001: £700,000) has been made for claims management 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 claims management costs	30	20	50	4	91	5	250	450

2207 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	516
Items arising from the run off of the WF Portfolio of business	56
Increase in amount anticipated from AAMA	(300)
Increase in provision for doubtful debts	85
	<hr/> 357

have been included in the return as administrative expense on Form 24.43.02 (accounting class 9).

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

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

Refer to note 2202 for further details.

2407 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	516
Items arising from the run off of the WF Portfolio of business	56
Increase in amount anticipated from AAMA	(350)
Decrease in provision for doubtful debts	85
	<hr/>
	357
	<hr/>

have been included in the return as administrative expense on Form 24.43.02 (accounting class 9).

2408 Reinsurance creditors

Reinsurance creditors identified as time-barred amounting to £179,000 have been charged to the technical account as follows:

Class	Form 24				Total per return
	1	3	6	9	
	£'000	£'000	£'000	£'000	£'000
Form:					
Form 24.43.29	-	-	-	179	179
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

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.

2506 Provision for claims management costs

As explained in note 2202, a provision of £450,000 has been made for claims management 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 claims management costs	4	91	5	250	30	20	50	450

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

Supplementary note to Form 28

2801 Amounts Brought Forward

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

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

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.

Notes to the Return

AA MUTUAL INTERNATIONAL INSURANCE COMPANY LIMITED

GLOBAL BUSINESS

Financial year ended 31 December 2002

Supplementary note to the Directors' Certificate

In respect of the company's business which is not excluded by rule 7.6, the assets held throughout the financial year enabled the company to comply, except in relation to the Sterling currency, with rules 7.1 to 7.5 (matching and localisation).