



DISCLOSURE STATEMENT FOR GENERAL INSURERS
for the year ended: 31 December 2025

Introductory Statement

- The purpose of this disclosure statement is to provide policy holders, potential policy holders and other market participants with information about the financial condition of QBE Insurance (Fiji) Limited as required by the Reserve Bank of Fiji.

Corporate Information

- The full name of the insurer is QBE Insurance (Fiji) Limited operating as a General insurance business.
- QBE Insurance (Fiji) Limited commenced its operations in Fiji in the year 1974 and is licensed and supervised by the Reserve Bank of Fiji under the Insurance Act of 1998.
- The full name of the ultimate parent company of QBE Insurance (Fiji) Limited is QBE Insurance Group Limited, which is domiciled in Australia

	Current Year	Prior Period
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PROFITABILITY

Fiji Operations:

<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	\$ 5,175	\$ 8,604
<input checked="" type="checkbox"/> As a percentage of average total owner's fund	14.46%	23.50%
<input checked="" type="checkbox"/> As a percentage of average total assets	8.77%	14.40%

Global Consolidated Operations:

<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$ equivalent)	Not Applicable	Not Applicable
<input checked="" type="checkbox"/> As a percentage of average total owner's fund	Not Applicable	Not Applicable
<input checked="" type="checkbox"/> As a percentage of average total assets	Not Applicable	Not Applicable

SIZE - as at end of year

Fiji Operations:

<input checked="" type="checkbox"/> Total assets (\$'000)	\$ 55,846	\$ 62,111
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	(10.09)%	8.20%

Global Consolidated Operations:

<input checked="" type="checkbox"/> Total assets (F\$ equivalent)	Not Applicable	Not Applicable
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	Not Applicable	Not Applicable

SOLVENCY REQUIREMENT as at end of year

Fiji Operations:

<input checked="" type="checkbox"/> Adjusted Net Assets (\$'000)	\$ 28,187	\$ 38,905
<input checked="" type="checkbox"/> Minimum Required Solvency Margin (\$'000)	\$ 3,880	\$ 3,419
<input checked="" type="checkbox"/> Solvency Surplus (\$'000)	\$ 24,307	\$ 35,486
<input checked="" type="checkbox"/> Total Owners' Fund (\$'000)	\$ 30,866	\$ 40,691

UNDERWRITING PROVISIONS - as at end of year

Fiji Operations:

<input checked="" type="checkbox"/> Unearned Premium Provisions (\$'000)	\$ 17,073	\$ 14,254
<input checked="" type="checkbox"/> Admitted Claims (\$'000)	\$ 4,393	\$ 2,713
<input checked="" type="checkbox"/> Incurred But Not Reported (\$'000)	\$ 1,962	\$ 2,000


	Current Year	Prior Period
REINSURANCE - as at end of year		
Fiji Operations:		
<input checked="" type="checkbox"/> Reinsurance Outwards (\$'000)	\$ 12,708	\$ 12,498
<input checked="" type="checkbox"/> Reinsurance/Gross Premium	39.58%	42.23%
Balance Sheet		
	(\$'000)	(\$'000)
Investments	\$ 28,500	\$ 40,000
Loans	\$ -	\$ -
Other Current Assets	\$ 24,422	\$ 20,637
Fixed Assets	\$ 754	\$ 793
Intangible Assets	\$ 106	\$ 111
Other Assets	\$ 2,064	\$ 570
TOTAL ASSETS	\$ 55,846	\$ 62,111
Underwriting Provisions	\$ 23,832	\$ 19,290
Other Provisions	\$ 167	\$ 315
Borrowings	\$ -	\$ -
Other Liabilities	\$ 981	\$ 1,815
TOTAL LIABILITIES	\$ 24,980	\$ 21,420
NET ASSETS	\$ 30,866	\$ 40,691
Total Owners Funds	\$ 30,866	\$ 40,691
CONTINGENT LIABILITIES	\$ -	\$ 2
Underwriting and Profit & Loss Statements		
Net Premium Income	\$ 19,401	\$ 17,096
Net Earned premiums	\$ 16,138	\$ 18,691
Net Claims Incurred	\$ 3,167	\$ 918
Underwriting expenses	\$ 6,620	\$ 6,643
Underwriting surplus/deficit	\$ 6,351	\$ 11,129
Non-underwriting income	\$ (208)	\$ 282
Management/Administration Expenses	\$ 34	\$ 22
Other Extraordinary Items	\$ -	\$ -
NET PROFIT BEFORE TAX	\$ 6,109	\$ 11,390
Taxation Expense	\$ 934	\$ 2,786
NET PROFIT AFTER TAX	\$ 5,175	\$ 8,604

Availability of Disclosure Statements

- Additional information on QBE Insurance (Fiji) Limited's financial condition is available for inspection at our office in Suva.
- Copies of QBE Insurance (Fiji) Limited's disclosure statement are available at all branches and offices and at our website; www.qbepacific.com

Extract from Unaudited Financial Returns

- QBE Insurance (Fiji) Limited has implemented IFRS 17 *Insurance Contracts* effective 1 January 2023 and the audited financial statements has been prepared on that basis. The financial returns have been prepared under IFRS 4 in the existing format as required by the Reserve Bank of Fiji and contains unaudited IFRS 4 results that have been reviewed by an external auditor.

 Director	 Principal Officer
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