

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

I742G FIRST CAPITAL INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	4,781,815	64,055,618	24,409,280	87,577,977	26,887,862	600,548	838,688	9,908,905	2,288,945	13,100,819	13,298,858	0	5,362,324	43,959,851	253,111,639
Reinsurance business accepted -																
In Singapore	2	2,296,682	1,434,056	9,227,945	206,570	1,146,253	154,075	12,725,056	1,199,888	1,609,742	1,158,671	381,078	0	3,510,622	7,860,001	35,050,638
From other ASEAN countries	3	0	735,515	0	0	0	0	0	0	0	0	0	0	0	0	735,515
From other countries	4	0	974,048	944	0	0	0	0	0	0	0	0	0	0	0	974,992
Total (2 to 4)	5	2,296,682	3,143,619	9,228,889	206,570	1,146,253	154,075	12,725,056	1,199,888	1,609,742	1,158,671	381,078	0	3,510,622	7,860,001	36,761,145
Reinsurance business ceded -																
In Singapore	6	1,104,119	12,923,024	10,039,878	5,082,648	2,323,669	71,822	41,984	2,102,917	984,414	2,861,663	2,244,089	0	1,662,905	9,855,988	41,443,132
To other ASEAN countries	7	1,221,196	3,867,946	3,479,972	671,476	247,719	85,227	58	941,062	127,665	628,650	945,800	0	718,941	3,362,118	12,935,712
To other countries	8	1,778,636	36,579,908	12,716,415	21,339,948	365,615	168,617	470	6,350,134	1,166,855	7,223,377	6,281,665	0	2,379,490	23,401,521	96,351,130
Total (6 to 8)	9	4,103,951	53,370,878	26,236,265	27,094,072	2,937,003	325,666	42,512	9,394,113	2,278,934	10,713,690	9,471,554	0	4,761,336	36,619,627	150,729,974
Net premiums written (1 + 5 - 9)	10	2,974,546	13,828,359	7,401,904	60,690,475	25,097,112	428,957	13,521,232	1,714,680	1,619,753	3,545,800	4,208,382	0	4,111,610	15,200,225	139,142,810
Premium liabilities at beginning of period	11	766,434	3,804,904	4,907,979	18,408,945	5,810,537	102,291	2,648,274	2,317,429	1,855,634	4,909,340	1,815,866	0	2,169,896	13,068,165	49,517,529
Premium liabilities at end of period	12	750,251	4,084,903	3,966,097	16,027,806	7,901,436	106,213	5,070,837	2,158,764	1,939,032	6,707,417	2,038,196	0	1,699,411	14,542,820	52,450,363
Premiums earned during the period (10 + 11 - 12)	13	2,990,729	13,548,360	8,343,786	63,071,614	23,006,213	425,035	11,098,669	1,873,345	1,536,355	1,747,723	3,986,052	0	4,582,095	13,725,570	136,209,976
B. CLAIMS																
Gross claims settled																
Direct business	14	413,600	81,937,801	8,677,488	58,641,644	16,665,799	36,413	1,049,558	1,470,790	(36,791)	1,384,792	3,206,013	0	4,461,526	10,486,330	177,908,633
Reinsurance business accepted -																
In Singapore	15	1,518,204	1,021,769	19,737,902	151,115	1,385,410	402	10,471,972	1,281,343	290,883	202,835	1,362	0	2,279,482	4,055,905	38,342,679
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	441,820	0	0	0	0	0	0	0	0	0	0	0	0	441,820
Total (15 to 17)	18	1,518,204	1,463,589	19,737,902	151,115	1,385,410	402	10,471,972	1,281,343	290,883	202,835	1,362	0	2,279,482	4,055,905	38,784,499
Recoveries from reinsurance business ceded -																
In Singapore	19	57,985	60,270,348	5,552,695	2,182,861	2,558,258	2,960	52,478	653,881	(19,844)	671,041	378,209	0	2,570,165	4,253,452	74,931,037
To other ASEAN countries	20	745,059	3,478,319	7,435,102	144,654	98,268	3,229	0	129,605	(2,228)	151,202	294,335	0	717,542	1,290,456	13,195,087
To other countries	21	202,343	7,568,065	4,907,337	11,826,984	293,851	3,229	0	535,110	(9,294)	389,921	826,110	0	1,469,246	3,211,093	28,012,902
Total (19 to 21)	22	1,005,387	71,316,732	17,895,134	14,154,499	2,950,377	9,418	52,478	1,318,596	(31,366)	1,212,164	1,498,654	0	4,756,953	8,755,001	116,139,026
Net claims settled (14 + 18 - 22)	23	926,417	12,084,658	10,520,256	44,638,260	15,100,832	27,397	11,469,052	1,433,537	285,458	375,463	1,708,721	0	1,984,055	5,787,234	100,554,106
Claims liabilities at end of period	24	4,939,437	22,254,892	25,172,999	120,322,398	35,077,605	166,332	4,604,911	6,908,351	1,530,486	3,072,609	11,883,091	0	12,356,217	35,750,754	248,289,328
Claims liabilities at beginning of period	25	5,003,965	22,414,175	32,779,104	117,590,256	34,657,277	34,583	389,133	9,626,265	885,476	2,798,873	13,695,652	0	13,480,850	40,487,116	253,355,609
Net claims incurred (23 + 24 - 25)	26	861,889	11,925,375	2,914,151	47,370,402	15,521,160	159,146	15,684,830	(1,284,377)	930,468	649,199	(103,840)	0	859,422	1,050,872	95,487,825
C. MANAGEMENT EXPENSES																
Management Expenses	27	230,479	2,188,037	1,095,274	2,858,304	912,803	24,571	441,642	361,707	126,943	464,295	445,425	0	288,907	1,687,277	9,438,387
D. DISTRIBUTION EXPENSES																
Commissions	28	1,667,906	8,332,541	5,428,334	10,333,593	2,278,043	46,667	1,468,669	777,924	662,478	927,948	2,067,161	0	2,167,216	6,602,727	36,158,480
Reinsurance commissions	29	2,046,819	13,615,686	8,001,746	4,791,593	346,836	62,937	9,041	1,928,036	1,099,187	3,801,964	1,998,201	0	4,324,585	13,151,973	42,026,631
Net commissions incurred (28 - 29)	30	(378,913)	(5,283,145)	(2,573,412)	5,542,000	1,931,207	(16,270)	1,459,628	(1,150,112)	(436,709)	(2,874,016)	68,960	0	(2,157,369)	(6,549,246)	(5,868,151)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,277,274	4,718,093	6,907,773	7,300,908	4,641,043	257,588	(6,487,431)	3,946,127	915,653	3,508,245	3,575,507	0	5,591,135	17,536,667	37,151,915
F. NET INVESTMENT INCOME	33	591,477	5,615,151	2,810,797	7,335,255	2,342,524	63,056	1,133,383	928,248	325,773	1,191,520	1,143,092	0	741,421	4,330,054	24,221,697
G. OPERATING RESULT (32 + 33)	34	2,868,751	10,333,244	9,718,570	14,636,163	6,983,567	320,644	(5,354,048)	4,874,375	1,241,426	4,699,765	4,718,599	0	6,332,556	21,866,721	61,373,612