

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

I826G LIBERTY INSURANCE PTE 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	3,790,460	142,537	7,217,323	63,252,126	28,347,401	6,801,387	13,271,496	5,376,971	16,293,037	4,224,336	1,380,920	0	7,573,276	34,848,540	157,671,270
Reinsurance business accepted -																
In Singapore	2	4,789	0	247,052	12,863	509,231	3,437	0	5,234	0	306,510	0	0	606	312,350	1,089,722
From other ASEAN countries	3	0	0	4,837	0	0	0	0	0	0	0	0	0	0	0	4,837
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	4,789	0	251,889	12,863	509,231	3,437	0	5,234	0	306,510	0	0	606	312,350	1,094,559
Reinsurance business ceded -																
In Singapore	6	681,662	81,963	2,363,116	1,689,915	768,924	534,156	51,287	154,625	1,942,538	1,550,730	728,236	0	1,435,287	5,811,416	11,982,439
To other ASEAN countries	7	55,439	711	118,055	0	0	20,236	25,644	0	76,379	81,051	0	0	5,860	163,290	383,375
To other countries	8	231,478	12,322	1,039,940	638,135	291,676	447,392	435,945	48,950	744,931	447,257	263,275	0	707,537	2,211,950	5,308,838
Total (6 to 8)	9	968,579	94,996	3,521,111	2,328,050	1,060,600	1,001,784	512,876	203,575	2,763,848	2,079,038	991,511	0	2,148,684	8,186,656	17,674,652
Net premiums written (1 + 5 - 9)	10	2,826,670	47,541	3,948,101	60,936,939	27,796,032	5,803,040	12,758,620	5,178,630	13,529,189	2,451,808	389,409	0	5,425,198	26,974,234	141,091,177
Premium liabilities at beginning of period	11	838,627	51,438	2,862,794	27,377,933	13,431,465	1,595,176	3,947,132	1,762,967	10,716,685	929,255	202,653	0	8,296,420	21,907,980	72,012,545
Premium liabilities at end of period	12	759,381	37,760	3,020,310	27,184,254	13,898,139	1,728,447	5,087,661	1,847,127	11,418,129	1,011,290	192,499	0	8,003,464	22,472,509	74,188,461
Premiums earned during the period (10 + 11 - 12)	13	2,905,916	61,219	3,790,585	61,130,618	27,329,358	5,669,769	11,618,091	5,094,470	12,827,745	2,369,773	399,563	0	5,718,154	26,409,705	138,915,261
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	963,214	88,644	1,998,814	28,593,633	11,265,802	2,844,604	6,469,983	1,850,597	7,066,485	534,300	1,037,002	0	2,845,646	13,334,030	65,558,724
Reinsurance business accepted -																
In Singapore	15	8,440	0	71,131	38,202	275,290	0	0	9,124	0	34,810	0	0	92	44,026	437,089
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	8,440	0	71,131	38,202	275,290	0	0	9,124	0	34,810	0	0	92	44,026	437,089
Recoveries from reinsurance business ceded -																
In Singapore	19	440,666	43,333	575,782	665,825	4,970	97,634	0	0	2,008	257,586	719,638	0	66,074	1,045,306	2,873,516
To other ASEAN countries	20	0	114	146,973	71,782	0	0	0	0	(4,580)	25,235	0	0	1,580	22,235	241,104
To other countries	21	661	82	118,950	(11,444)	0	259,793	0	0	18,094	5,924	0	0	16,058	40,076	408,118
Total (19 to 21)	22	441,327	43,529	841,705	726,163	4,970	357,427	0	0	15,522	288,745	719,638	0	83,712	1,107,617	3,522,738
Net claims settled (14 + 18 - 22)	23	530,327	45,115	1,228,240	27,905,672	11,536,122	2,487,177	6,469,983	1,859,721	7,050,963	280,365	317,364	0	2,762,026	12,270,439	62,473,075
Claims liabilities at end of period	24	1,688,218	50,424	2,004,709	48,744,908	24,879,032	919,918	2,314,901	6,722,215	325,577	1,875,077	727,444	0	2,183,196	11,833,509	92,435,619
Claims liabilities at beginning of period	25	2,030,747	107,773	1,355,280	50,783,364	22,495,157	1,525,669	2,137,264	6,801,770	434,367	1,891,959	921,720	0	1,529,073	11,578,889	92,014,143
Net claims incurred (23 + 24 - 25)	26	187,798	(12,234)	1,877,669	25,867,216	13,919,997	1,881,426	6,647,620	1,780,166	6,942,173	263,483	123,088	0	3,416,149	12,525,059	62,894,551
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	371,131	6,242	518,370	8,000,779	3,649,509	761,916	1,675,156	679,934	1,776,328	321,913	51,128	0	712,307	3,541,610	18,524,713
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	868,249	26,790	1,528,605	9,842,293	2,923,567	2,229,696	2,604,071	911,920	2,931,236	716,066	216,306	0	1,125,967	5,901,495	25,924,766
Reinsurance commissions	29	179,053	21,344	918,047	1,564	477	393,564	0	4,847	703,842	562,669	275,648	0	639,380	2,186,386	3,700,435
Net commissions incurred (28 - 29)	30	689,196	5,446	610,558	9,840,729	2,923,090	1,836,132	2,604,071	907,073	2,227,394	153,397	(59,342)	0	486,587	3,715,109	22,224,331
Other distribution expenses	31	183,029	3,580	226,856	1,102,333	488,052	234,647	415,537	166,115	428,247	146,931	21,154	0	237,211	999,658	3,653,692
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,474,762	58,185	557,132	16,319,561	6,348,710	955,648	275,707	1,561,182	1,453,603	1,484,049	263,535	0	865,900	5,628,269	31,617,974
<b>F. NET INVESTMENT INCOME</b>	33	513,604	8,638	717,367	11,072,197	5,050,518	1,054,408	2,318,232	940,954	2,458,244	445,492	70,755	0	985,754	4,901,199	25,636,163
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,988,366	66,823	1,274,499	27,391,758	11,399,228	2,010,056	2,593,939	2,502,136	3,911,847	1,929,541	334,290	0	1,851,654	10,529,468	57,254,137