

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

R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	3,596,668	602,355	3,266,588	12,908,177	662,070	349,099	0	964,269	1,923,018	5,873,057	740,449	0	(37,408)	9,463,385	30,848,342
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	3,325	0	0	3,325	3,325
From other countries	4	0	0	647,833	68,490	0	0	0	39,374	0	84,707	0	0	0	124,081	840,404
Total (2 to 4)	5	3,596,668	602,355	3,914,421	12,976,667	662,070	349,099	0	1,003,643	1,923,018	5,957,764	743,774	0	(37,408)	9,590,791	31,692,071
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	3,596,668	602,355	3,914,421	12,976,667	662,070	349,099	0	1,003,643	1,923,018	5,957,764	743,774	0	(37,408)	9,590,791	31,692,071
Premium liabilities at beginning of period	11	515,915	3,129	2,799,774	1,124,721	474,880	125,405	0	239,851	1,910,576	1,933,872	1,156,372	0	510,614	5,751,285	10,795,109
Premium liabilities at end of period	12	550,438	116,390	728,987	3,623,155	2,053	118,207	0	242,217	1,027,451	2,674,982	1,035,043	0	61,812	5,041,505	10,180,735
Premiums earned during the period (10 + 11 - 12)	13	3,562,145	489,094	5,985,208	10,478,233	1,134,897	356,297	0	1,001,277	2,806,143	5,216,654	865,103	0	411,394	10,300,571	32,306,445
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	3,449,483	920,077	6,057,388	2,322,871	1,603,171	65,134	0	1,019,719	2,733,404	2,396,892	415,072	0	1,089,458	7,654,545	22,072,669
From other ASEAN countries	16	0	0	3,619	0	6,149	0	0	(41)	0	337	8,669	0	0	8,965	18,733
From other countries	17	0	0	33,529	1,493	0	0	0	3,894	0	2,401	0	0	0	6,295	41,317
Total (15 to 17)	18	3,449,483	920,077	6,094,536	2,324,364	1,609,320	65,134	0	1,023,572	2,733,404	2,399,630	423,741	0	1,089,458	7,669,805	22,132,719
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	3,449,483	920,077	6,094,536	2,324,364	1,609,320	65,134	0	1,023,572	2,733,404	2,399,630	423,741	0	1,089,458	7,669,805	22,132,719
Claims liabilities at end of period	24	5,064,590	1,292,697	4,479,767	20,967,606	2,437,613	1,537,397	0	1,357,713	(1,359,393)	9,545,821	(170,019)	0	(309,363)	9,064,759	44,844,429
Claims liabilities at beginning of period	25	4,513,639	1,030,362	6,074,887	14,006,169	2,374,524	495,816	0	2,268,823	3,704,262	11,472,086	115,273	0	440,691	18,001,135	46,496,532
Net claims incurred (23 + 24 - 25)	26	4,000,434	1,182,412	4,499,416	9,285,801	1,672,409	1,106,715	0	112,462	(2,330,251)	473,365	138,449	0	339,404	(1,266,571)	20,480,616
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	529,454	88,671	576,228	1,910,252	97,461	51,390	0	147,743	283,081	877,023	109,489	0	5,507	1,422,843	4,676,299
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,008,610	168,810	1,356,986	2,060,021	82,928	82,081	0	207,271	1,320,297	1,473,150	152,553	0	105,488	3,258,759	8,018,195
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	1,008,610	168,810	1,356,986	2,060,021	82,928	82,081	0	207,271	1,320,297	1,473,150	152,553	0	105,488	3,258,759	8,018,195
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,976,353)	(950,799)	(447,422)	(2,777,841)	(717,901)	(883,889)	0	533,801	3,533,016	2,393,116	464,612	0	(39,005)	6,885,540	(868,665)
<b>F. NET INVESTMENT INCOME</b>	33	195,396	32,724	212,658	704,982	35,968	18,965	0	54,525	104,472	323,667	40,407	0	2,032	525,103	1,725,796
<b>G. OPERATING RESULT (32 + 33)</b>	34	(1,780,957)	(918,075)	(234,764)	(2,072,859)	(681,933)	(864,924)	0	588,326	3,637,488	2,716,783	505,019	0	(36,973)	7,410,643	857,131