

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

I524C HSBC INSURANCE (SINGAPORE) PTE. LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	2,595,941	6,083,640	9,139,669	30,088,189	4,174,666	2,644,808	511,431	1,024,754	58,510	628,514	22,250	0	1,252,828	2,986,856	58,225,200
Reinsurance business accepted -																
In Singapore	2	23,140	293,547	589,907	0	4,449	0	56,575	47,044	0	47,907	0	0	437	95,388	1,063,006
From other ASEAN countries	3	0	0	24,680	0	0	52,510	0	0	0	0	0	0	33,665	33,665	110,855
From other countries	4	0	4,882	0	0	0	0	0	0	0	0	0	0	0	0	4,882
Total (2 to 4)	5	23,140	298,429	614,587	0	4,449	52,510	56,575	47,044	0	47,907	0	0	34,102	129,053	1,178,743
Reinsurance business ceded -																
In Singapore	6	835,258	823,064	1,791,434	230,749	156,156	10,950	0	32,238	2,376	225,491	0	0	101,118	361,223	4,208,834
To other ASEAN countries	7	0	46,697	0	0	0	0	13,802	0	0	0	0	0	0	0	60,499
To other countries	8	324,211	3,604,690	4,594,117	772,509	103,280	219,166	0	31,372	11,152	344,364	0	0	803,951	1,190,839	10,808,812
Total (6 to 8)	9	1,159,469	4,474,451	6,385,551	1,003,258	259,436	230,116	13,802	63,610	13,528	569,855	0	0	905,069	1,552,062	15,078,145
Net premiums written (1 + 5 - 9)	10	1,459,612	1,907,618	3,368,705	29,084,931	3,919,679	2,467,202	554,204	1,008,188	44,982	106,566	22,250	0	381,861	1,563,847	44,325,798
Premium liabilities at beginning of period	11	666,447	741,709	1,587,816	9,189,601	1,727,477	340,439	33,861	321,212	45,971	50,188	8,826	0	121,203	547,400	14,834,750
Premium liabilities at end of period	12	380,245	769,566	1,715,568	13,527,284	1,469,848	293,320	27,952	317,090	42,429	49,352	7,890	0	109,494	526,255	18,710,038
Premiums earned during the period (10 + 11 - 12)	13	1,745,814	1,879,761	3,240,953	24,747,248	4,177,308	2,514,321	560,113	1,012,310	48,524	107,402	23,186	0	393,570	1,584,992	40,450,510
B. CLAIMS																
Gross claims settled																
Direct business	14	246,570	3,745,918	2,120,587	15,594,583	2,100,085	350,194	191,783	201,058	(69,196)	45,230	0	0	230,019	407,111	24,756,831
Reinsurance business accepted -																
In Singapore	15	213	22,951	94,624	20,578	32,925	0	0	14,749	(23)	2,936	0	0	18,453	36,115	207,406
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	213	22,951	94,624	20,578	32,925	0	0	14,749	(23)	2,936	0	0	18,453	36,115	207,406
Recoveries from reinsurance business ceded -																
In Singapore	19	16,032	2,096,287	524,127	1,160,076	59,318	0	99,650	60,264	(61,792)	8,931	0	0	25,424	32,827	3,988,317
To other ASEAN countries	20	0	32,742	0	0	0	0	0	0	0	0	0	0	(14)	(14)	32,728
To other countries	21	60,261	648,734	1,436,992	0	0	0	0	294	(3,519)	31,817	0	0	143,326	171,918	2,317,905
Total (19 to 21)	22	76,293	2,777,763	1,961,119	1,160,076	59,318	0	99,650	60,558	(65,311)	40,748	0	0	168,736	204,731	6,338,950
Net claims settled (14 + 18 - 22)	23	170,490	991,106	254,092	14,455,085	2,073,692	350,194	92,133	155,249	(3,908)	7,418	0	0	79,736	238,495	18,625,287
Claims liabilities at end of period	24	1,177,893	2,909,190	1,928,373	18,499,931	3,823,007	564,672	9,949	2,490,974	41,019	94,114	12,195	0	80,586	2,718,888	31,631,903
Claims liabilities at beginning of period	25	1,368,899	3,424,099	1,481,163	17,375,384	4,013,089	604,284	47,642	2,435,115	29,286	83,561	12,196	0	85,942	2,646,100	30,960,660
Net claims incurred (23 + 24 - 25)	26	(20,516)	476,197	701,302	15,579,632	1,883,610	310,582	54,440	211,108	7,825	17,971	(1)	0	74,380	311,283	19,296,530
C. MANAGEMENT EXPENSES																
Management Expenses	27	783,485	386,996	2,183,833	3,242,803	980,946	1,199,907	14,171	534,493	217,894	14,877	558	0	27,210	795,032	9,587,173
D. DISTRIBUTION EXPENSES																
Commissions	28	270,274	999,168	2,051,279	4,819,803	447,930	514,745	107,819	170,695	8,918	120,761	3,177	0	279,373	582,924	9,793,942
Reinsurance commissions	29	117,337	1,326,253	1,967,136	0	19,057	17,238	2,603	5,189	5,754	214,375	0	0	305,176	530,494	3,980,118
Net commissions incurred (28 - 29)	30	152,937	(327,085)	84,143	4,819,803	428,873	497,507	105,216	165,506	3,164	(93,614)	3,177	0	(25,803)	52,430	5,813,824
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	829,908	1,343,653	271,675	1,105,010	883,879	506,325	386,286	101,203	(180,359)	168,168	19,452	0	317,783	426,247	5,752,983
F. NET INVESTMENT INCOME	33	56,338	98,702	113,256	903,801	122,385	137,308	16,766	31,152	1,351	3,881	668	0	14,268	51,320	1,499,876
G. OPERATING RESULT (32 + 33)	34	886,246	1,442,355	384,931	2,008,811	1,006,264	643,633	403,052	132,355	(179,008)	172,049	20,120	0	332,051	477,567	7,252,859