

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

I742G MS FIRST CAPITAL INSURANCE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2018 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	2,621,623	24,570,211	27,004,695	51,996,828	26,703,361	621,262	197,579	5,769,285	832,040	2,261,442	8,764,219	0	3,641,150	21,268,136	154,983,695
Reinsurance business accepted -																
In Singapore	2	1,478,036	500,173	8,844,188	948,520	689,842	145,023	31,480,061	1,000,625	1,932,382	1,110,699	398,090	0	4,187,164	8,628,960	52,714,803
From other ASEAN countries	3	0	-17,299	0	0	0	0	0	0	0	0	0	0	0	0	-17,299
From other countries	4	23,402	41,504	61,304	0	0	0	0	0	0	0	0	0	0	0	126,210
Total (2 to 4)	5	1,501,438	524,378	8,905,492	948,520	689,842	145,023	31,480,061	1,000,625	1,932,382	1,110,699	398,090	0	4,187,164	8,628,960	52,823,714
Reinsurance business ceded -																
In Singapore	6	1,523,679	9,270,580	17,615,822	4,391,687	2,733,577	128,973	59,727	2,828,032	209,346	1,757,090	2,732,328	0	1,802,153	9,328,949	45,052,994
To other ASEAN countries	7	33,813	237,579	428,374	288,288	41,864	986	0	171,084	7,827	139,307	162,974	0	71,289	552,481	1,583,385
To other countries	8	1,481,551	9,287,369	11,631,259	1,950,399	888,796	99,579	147,594	2,060,584	181,304	866,350	1,756,603	0	2,847,124	7,711,965	33,198,512
Total (6 to 8)	9	3,039,043	18,795,528	29,675,455	6,630,374	3,664,237	229,538	207,321	5,059,700	398,477	2,762,747	4,651,905	0	4,720,566	17,593,395	79,834,891
Net premiums written (1 + 5 - 9)	10	1,084,018	6,299,061	6,234,732	46,314,974	23,728,966	536,747	31,470,319	1,710,210	2,365,945	609,394	4,510,404	0	3,107,748	12,303,701	127,972,518
Premium liabilities at beginning of period	11	244,877	3,434,350	3,150,432	7,632,507	7,901,871	78,322	8,716,485	1,465,067	2,687,482	5,216,593	1,569,729	0	1,503,318	12,442,189	43,601,033
Premium liabilities at end of period	12	266,003	4,041,372	3,366,266	7,540,994	7,353,456	110,492	12,916,886	1,009,963	3,130,062	1,745,677	1,675,209	0	1,103,642	8,664,553	44,260,022
Premiums earned during the period (10 + 11 - 12)	13	1,062,892	5,692,039	6,018,898	46,406,487	24,277,381	504,577	27,269,918	2,165,314	1,923,365	4,080,310	4,404,924	0	3,507,424	16,081,337	127,313,529
B. CLAIMS																
Gross claims settled																
Direct business	14	315,795	13,078,954	11,251,157	40,068,632	21,217,824	13,242	498,794	1,578,362	704,979	2,001,782	3,219,771	0	485,290	7,990,184	94,434,582
Reinsurance business accepted -																
In Singapore	15	1,200,069	265,141	1,553,518	345,216	858,792	38,488	29,536,439	849,710	1,374,604	208,085	30,924	0	743,938	3,207,261	37,004,924
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	46,917	0	0	99,217	0	0	0	0	732,299	0	0	0	732,299	878,433
Total (15 to 17)	18	1,200,069	312,058	1,553,518	345,216	958,009	38,488	29,536,439	849,710	1,374,604	940,384	30,924	0	743,938	3,939,560	37,883,357
Recoveries from reinsurance business ceded -																
In Singapore	19	496,738	5,289,537	7,030,692	3,866,446	2,399,103	3,875	228,168	499,670	-223,785	546,094	796,961	0	219,503	1,838,443	21,153,002
To other ASEAN countries	20	157,854	334,489	1,031,740	551,002	156,400	0	0	127,198	7,151	275,490	26,215	0	123,076	559,130	2,790,615
To other countries	21	326,464	2,587,812	3,031,426	10,642,328	153,193	2,184	105,019	764,148	29,187	1,586,177	173,738	0	96,604	2,649,854	19,498,280
Total (19 to 21)	22	981,056	8,211,838	11,093,858	15,059,776	2,708,696	6,059	333,187	1,391,016	-187,447	2,407,761	996,914	0	439,183	5,047,427	43,441,897
Net claims settled (14 + 18 - 22)	23	534,808	5,179,174	1,710,817	25,354,072	19,467,137	45,671	29,702,046	1,037,056	2,267,030	534,405	2,253,781	0	790,045	6,882,317	88,876,042
Claims liabilities at end of period	24	1,774,021	12,120,560	14,540,382	100,452,223	38,235,239	197,845	20,721,165	6,646,040	10,896,022	2,593,165	9,837,253	0	9,166,934	39,139,414	227,180,849
Claims liabilities at beginning of period	25	2,951,874	18,765,318	18,598,379	103,927,909	32,190,465	250,355	10,452,841	9,430,861	10,392,427	2,882,321	9,141,354	0	11,460,056	43,307,019	230,444,160
Net claims incurred (23 + 24 - 25)	26	-643,045	-1,465,584	-2,347,180	21,878,386	25,511,911	-6,839	39,970,370	-1,747,765	2,770,625	245,249	2,949,680	0	-1,503,077	2,714,712	85,612,731
C. MANAGEMENT EXPENSES																
Management Expenses	27	188,407	1,146,718	1,640,946	2,419,382	1,251,755	35,016	1,447,536	309,357	126,323	154,093	418,679	0	357,721	1,366,173	9,495,933
D. DISTRIBUTION EXPENSES																
Commissions	28	1,013,012	4,555,135	5,056,443	5,518,994	1,802,106	38,914	597,949	846,953	488,800	707,769	1,343,108	0	2,219,711	5,606,341	24,188,894
Reinsurance commissions	29	1,321,671	3,790,749	6,559,483	633,709	524,310	43,929	15,049	1,278,502	-685,930	865,911	1,314,669	0	4,497,766	7,270,918	20,159,818
Net commissions incurred (28 - 29)	30	-308,659	764,386	-1,503,040	4,885,285	1,277,796	-5,015	582,900	-431,549	1,174,730	-158,142	28,439	0	-2,278,055	-1,664,577	4,029,076