

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOI

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	1,275,605	1,761,205	732,440	0	409	0	0	108,205	0	642,875	38,806	0	0	789,886	4,559,545
Reinsurance business accepted -																
In Singapore	2	998,900	45,491	271,806	0	197,456	0	0	124,953	0	97,323	0	0	0	222,276	1,735,929
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	998,900	45,491	271,806	0	197,456	0	0	124,953	0	97,323	0	0	0	222,276	1,735,929
Reinsurance business ceded -																
In Singapore	6	102,217	686,306	571,673	0	207,285	0	0	117,063	0	228,492	0	0	0	345,555	1,913,036
To other ASEAN countries	7	18,395	0	0	0	0	0	0	0	0	0	0	0	0	0	18,395
To other countries	8	127,692	(3,717)	596,597	0	0	0	0	52,010	0	(102,407)	2,558	0	0	(47,839)	672,733
Total (6 to 8)	9	248,304	682,589	1,168,270	0	207,285	0	0	169,073	0	126,085	2,558	0	0	297,716	2,604,164
Net premiums written (1 + 5 - 9)	10	2,026,201	1,124,107	(164,024)	0	(9,420)	0	0	64,085	0	614,113	36,248	0	0	714,446	3,691,310
Premium liabilities at beginning of period	11	568,671	972,270	547,293	0	51,502	0	0	91,761	0	559,723	26,813	0	0	678,297	2,818,033
Premium liabilities at end of period	12	533,138	581,442	276,477	0	36,346	0	0	80,759	0	771,775	9,133	0	0	861,667	2,289,070
Premiums earned during the period (10 + 11 - 12)	13	2,061,734	1,514,935	106,792	0	5,736	0	0	75,087	0	402,061	53,928	0	0	531,076	4,220,273
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	987,412	1,089,905	2,326,773	0	0	0	0	0	0	8,430	0	0	0	8,430	4,412,520
Reinsurance business accepted -																
In Singapore	15	30,254	1,422	264	0	0	0	0	0	0	0	0	0	0	0	31,940
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	30,254	1,422	264	0	0	0	0	0	0	0	0	0	0	0	31,940
Recoveries from reinsurance business ceded -																
In Singapore	19	191	54,756	302,295	0	0	0	0	0	0	5,535	4,930	0	0	10,465	367,707
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	407,608	0	0	0	0	0	0	0	0	0	0	0	0	407,608
Total (19 to 21)	22	191	462,364	302,295	0	0	0	0	0	0	5,535	4,930	0	0	10,465	775,315
Net claims settled (14 + 18 - 22)	23	1,017,475	628,963	2,024,742	0	0	0	0	0	0	2,895	(4,930)	0	0	(2,035)	3,669,145
Claims liabilities at end of period	24	1,041,054	1,214,891	1,639,479	0	20,691	0	0	89,271	0	688,330	106,065	0	0	883,666	4,799,781
Claims liabilities at beginning of period	25	1,544,947	1,775,242	194,158	0	(2,636)	0	0	59,066	0	155,061	92,037	0	0	306,164	3,817,875
Net claims incurred (23 + 24 - 25)	26	513,582	68,612	3,470,063	0	23,327	0	0	30,205	0	536,164	9,098	0	0	575,467	4,651,051
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	333,986	265,293	147,462	0	29,054	0	0	34,237	0	108,690	5,698	0	0	148,625	924,420
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	541,405	295,699	168,607	0	37,748	0	0	39,899	0	62,105	5,819	0	0	107,823	1,151,282
Reinsurance commissions	29	22,603	153,922	152,537	0	48,167	0	0	36,436	0	20,868	0	0	0	57,304	434,533
Net commissions incurred (28 - 29)	30	518,802	141,777	16,070	0	(10,419)	0	0	3,463	0	41,237	5,819	0	0	50,519	716,749
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	695,364	1,039,253	(3,526,803)	0	(36,226)	0	0	7,182	0	(284,030)	33,313	0	0	(243,535)	(2,071,947)
<b>F. NET INVESTMENT INCOME</b>	33	13,023	10,344	5,750	0	1,133	0	0	1,335	0	4,238	222	0	0	5,795	36,045
<b>G. OPERATING RESULT (32 + 33)</b>	34	708,387	1,049,597	(3,521,053)	0	(35,093)	0	0	8,517	0	(279,792)	33,535	0	0	(237,740)	(2,035,902)