

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE 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	938,372	496,821	14,742,848	238,125,169	13,114,463	44,853,187	935,694	2,914,175	9,260,680	1,279,532	2,552,331	0	4,841,628	20,848,346	334,054,900
Reinsurance business accepted -																
In Singapore	2	27,096	52,027	2,162,451	1,362,353	580,500	15,843	0	76,333	256,203	370,659	0	0	167,576	870,771	5,071,041
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	11,126	0	0	0	0	0	0	0	0	0	0	0	11,126
Total (2 to 4)	5	27,096	52,027	2,173,577	1,362,353	580,500	15,843	0	76,333	256,203	370,659	0	0	167,576	870,771	5,082,167
Reinsurance business ceded -																
In Singapore	6	457,169	250,755	5,783,671	2,288,557	733,108	288,121	0	74,423	837,175	595,987	1,342,212	0	1,765,696	4,615,493	14,416,874
To other ASEAN countries	7	-461	-128	-20,207	0	0	55,809	0	0	0	3,333	0	0	0	3,333	38,346
To other countries	8	141,123	87,702	2,729,116	1,444,382	88,195	679,453	0	19,934	436,439	261,909	0	0	696,952	1,415,234	6,585,205
Total (6 to 8)	9	597,831	338,329	8,492,580	3,732,939	821,303	1,023,383	0	94,357	1,273,614	861,229	1,342,212	0	2,462,648	6,034,060	21,040,425
Net premiums written (1 + 5 - 9)	10	367,637	210,519	8,423,845	235,754,583	12,873,660	43,845,647	935,694	2,896,151	8,243,269	788,962	1,210,119	0	2,546,556	15,685,057	318,096,642
Premium liabilities at beginning of period	11	105,850	75,243	10,657,657	151,574,070	5,988,316	8,859,901	380,833	793,519	6,928,105	114,679	813,403	0	1,254,490	9,904,196	187,546,066
Premium liabilities at end of period	12	111,199	70,778	10,793,918	148,763,774	7,324,557	9,671,202	437,450	989,326	7,122,942	288,864	711,784	0	1,409,929	10,522,845	187,695,723
Premiums earned during the period (10 + 11 - 12)	13	362,288	214,984	8,287,584	238,564,879	11,537,419	43,034,346	879,077	2,700,344	8,048,432	614,777	1,311,738	0	2,391,117	15,066,408	317,946,985
B. CLAIMS																
Gross claims settled																
Direct business	14	559,634	145,584	3,173,684	164,618,392	7,531,568	16,787,738	61,637	428,698	2,834,038	117,165	1,096,987	0	2,189,920	6,666,808	199,545,045
Reinsurance business accepted -																
In Singapore	15	1,361	0	319,742	236,325	382,018	185	0	9,341	0	920,070	0	0	0	929,411	1,869,042
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	7,731	0	0	0	0	0	0	0	0	0	7,731
Total (15 to 17)	18	1,361	0	319,742	236,325	389,749	185	0	9,341	0	920,070	0	0	0	929,411	1,876,773
Recoveries from reinsurance business ceded -																
In Singapore	19	383,904	76,507	1,698,491	722,337	477,847	0	0	5,839	-6,647	557,847	652,464	0	1,173,502	2,383,005	5,742,091
To other ASEAN countries	20	-664	747	0	107,861	0	0	0	0	0	116,976	0	0	0	116,976	224,920
To other countries	21	118,464	27,058	822,359	250,420	10,481	0	0	1,131	-3,576	195,415	0	0	290,184	483,154	1,711,936
Total (19 to 21)	22	501,704	104,312	2,520,850	1,080,618	488,328	0	0	6,970	-10,223	870,238	652,464	0	1,463,686	2,983,135	7,678,947
Net claims settled (14 + 18 - 22)	23	59,291	41,272	972,576	163,774,099	7,432,989	16,787,923	61,637	431,069	2,844,261	166,997	444,523	0	726,234	4,613,084	193,742,871
Claims liabilities at end of period	24	681,031	183,465	4,975,670	382,270,770	15,833,700	15,021,541	119,617	6,739,843	1,036,390	309,606	4,302,614	0	2,934,488	15,322,941	434,408,735
Claims liabilities at beginning of period	25	496,456	133,873	2,541,954	393,511,523	14,627,178	10,977,752	101,889	5,672,960	702,953	435,518	3,630,251	0	2,132,304	12,573,986	434,964,611
Net claims incurred (23 + 24 - 25)	26	243,866	90,864	3,406,292	152,533,346	8,639,511	20,831,712	79,365	1,497,952	3,177,698	41,085	1,116,886	0	1,528,418	7,362,039	193,186,995
C. MANAGEMENT EXPENSES																
Management Expenses	27	170,728	68,618	2,758,054	37,956,178	3,884,625	15,533,445	258,891	867,882	2,558,481	135,512	406,942	0	812,022	4,780,839	65,411,378
D. DISTRIBUTION EXPENSES																
Commissions	28	215,877	85,741	1,863,901	33,315,677	1,757,016	2,169,289	85,387	517,761	1,006,628	219,685	247,186	0	679,785	2,671,045	42,163,933
Reinsurance commissions	29	252,441	140,909	3,233,132	0	22,229	3,390	0	2,984	605,613	146,613	260,671	0	927,089	1,942,970	5,595,071
Net commissions incurred (28 - 29)	30	-36,564	-55,168	-1,369,231	33,315,677	1,734,787	2,165,899	85,387	514,777	401,015	73,072	-13,485	0	-247,304	728,075	36,568,862