

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	0	0	41,976	28,021,598	0	1,615,765	0	0	0	0	0	0	0	0	29,679,339
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	35,397	16,830,437	0	955,958	0	0	0	0	0	0	0	0	17,821,792
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	157	73,985	0	4,244	0	0	0	0	0	0	0	0	78,386
Total (6 to 8)	9	0	0	35,554	16,904,422	0	960,202	0	0	0	0	0	0	0	0	17,900,178
Net premiums written (1 + 5 - 9)	10	0	0	6,422	11,117,176	0	655,563	0	0	0	0	0	0	0	0	11,779,161
Premium liabilities at beginning of period	11	0	0	30,900	13,036,807	0	367,992	0	0	0	0	0	0	0	0	13,435,699
Premium liabilities at end of period	12	0	0	14,666	13,586,833	0	411,906	0	0	0	0	0	0	0	0	14,013,405
Premiums earned during the period (10 + 11 - 12)	13	0	0	22,656	10,567,150	0	611,649	0	0	0	0	0	0	0	0	11,201,455
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	10,278	13,495,010	0	1,046,369	0	0	0	0	0	0	0	0	14,551,657
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	4,413	7,138,706	0	548,598	0	0	0	0	0	0	0	0	7,691,717
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	4,413	7,138,706	0	548,598	0	0	0	0	0	0	0	0	7,691,717
Net claims settled (14 + 18 - 22)	23	0	0	5,865	6,356,304	0	497,771	0	0	0	0	0	0	0	0	6,859,940
Claims liabilities at end of period	24	0	0	16,546	10,046,084	0	161,734	0	0	0	0	0	0	0	0	10,224,364
Claims liabilities at beginning of period	25	0	0	9,521	8,481,331	0	185,411	0	0	0	0	0	0	0	0	8,676,263
Net claims incurred (23 + 24 - 25)	26	0	0	12,890	7,921,057	0	474,094	0	0	0	0	0	0	0	0	8,408,041
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	12,675	7,645,218	0	449,813	0	0	0	0	0	0	0	0	8,107,706
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	1,245	0	0	0	0	0	0	0	0	0	0	1,245
Reinsurance commissions	29	0	0	9,326	4,435,954	0	254,823	0	0	0	0	0	0	0	0	4,700,103
Net commissions incurred (28 - 29)	30	0	0	(9,326)	(4,434,709)	0	(254,823)	0	0	0	0	0	0	0	0	(4,698,858)
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	0	0	6,417	(564,416)	0	(57,435)	0	0	0	0	0	0	0	0	(615,434)
F. NET INVESTMENT INCOME	33	0	0	47	82,227	0	4,849	0	0	0	0	0	0	0	0	87,123
G. OPERATING RESULT (32 + 33)	34	0	0	6,464	(482,189)	0	(52,586)	0	0	0	0	0	0	0	0	(528,311)