

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	2,895,448	140,415	13,805,661	5,035,653	3,281,106	5,675,849	702,780	1,719,397	1,933,896	2,717,422	925,592	1,376,883	2,830,786	11,503,976	43,040,888
Reinsurance business accepted -																
In Singapore	2	467,025	0	686,205	1,283	6,017	46,094	0	23,905	4,682	48,427	70	0	122,938	200,022	1,406,646
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Total (2 to 4)	5	467,026	0	686,205	1,283	6,017	46,094	0	23,905	4,682	48,427	70	0	122,938	200,022	1,406,647
Reinsurance business ceded -																
In Singapore	6	1,916,519	140,134	8,733,351	3,714,666	313,005	647,015	17,529	716,986	1,091,223	2,267,110	869,569	1,374,817	1,590,944	7,910,649	23,392,868
To other ASEAN countries	7	100,595	0	395,710	0	0	48,305	0	0	7,945	67,879	0	0	73,737	149,561	694,171
To other countries	8	200,678	0	776,684	24,205	39,051	92,279	0	13,293	16,494	104,893	0	0	145,720	280,400	1,413,297
Total (6 to 8)	9	2,217,792	140,134	9,905,745	3,738,871	352,056	787,599	17,529	730,279	1,115,662	2,439,882	869,569	1,374,817	1,810,401	8,340,610	25,500,336
Net premiums written (1 + 5 - 9)	10	1,144,682	281	4,586,121	1,298,065	2,935,067	4,934,344	685,251	1,013,023	822,916	325,967	56,093	2,066	1,143,323	3,363,388	18,947,199
Premium liabilities at beginning of period	11	177,000	1,000	1,883,000	742,000	4,373,000	4,379,912	349,128	467,393	889,083	303,975	12,917	677	(68,910)	1,605,135	13,510,175
Premium liabilities at end of period	12	173,573	0	2,348,409	977,478	2,703,556	5,435,088	271,166	322,336	547,302	143,027	11,855	405	1,837,189	2,862,114	14,771,384
Premiums earned during the period (10 + 11 - 12)	13	1,148,109	1,281	4,120,712	1,062,587	4,604,511	3,879,168	763,213	1,158,080	1,164,697	486,915	57,155	2,338	(762,776)	2,106,409	17,685,990
B. CLAIMS																
Gross claims settled																
Direct business	14	267,297	0	2,014,957	3,179,722	4,301,605	714,529	45,812	165,051	308,762	2,071,142	933,867	0	915,453	4,394,275	14,918,197
Reinsurance business accepted -																
In Singapore	15	289,816	17,870	60,410	1,315	180,392	179	0	74,061	(2,507)	359,027	0	0	25,078	455,659	1,005,641
From other ASEAN countries	16	1,304	0	0	0	0	0	0	0	0	0	0	0	0	0	1,304
From other countries	17	860	0	31,065	0	0	0	0	0	0	0	0	0	44,290	44,290	76,215
Total (15 to 17)	18	291,980	17,870	91,475	1,315	180,392	179	0	74,061	(2,507)	359,027	0	0	69,368	499,949	1,083,160
Recoveries from reinsurance business ceded -																
In Singapore	19	315,935	6,357	1,286,393	2,124,784	215,012	33,825	1,145	25,951	57,720	2,325,060	863,947	0	399,656	3,672,334	7,655,785
To other ASEAN countries	20	(1,290)	343	84,718	36,527	0	886	0	0	4,371	27,818	0	0	20,337	52,526	173,710
To other countries	21	19,732	172	209,224	91,317	0	474	0	0	1,737	14,853	0	0	6,544	23,134	344,053
Total (19 to 21)	22	334,377	6,872	1,580,335	2,252,628	215,012	35,185	1,145	25,951	63,828	2,367,731	863,947	0	426,537	3,747,994	8,173,548
Net claims settled (14 + 18 - 22)	23	224,900	10,998	526,097	928,409	4,266,985	679,523	44,667	213,161	242,427	62,438	69,920	0	558,284	1,146,230	7,827,809
Claims liabilities at end of period	24	485,964	43,373	893,335	1,410,197	5,601,676	455,686	96,059	1,470,685	411,446	239,557	18,976	0	1,166,415	3,307,079	12,293,369
Claims liabilities at beginning of period	25	284,000	38,000	571,000	1,792,000	7,773,000	155,665	(32,708)	(96,490)	282,273	262,873	68,429	0	2,607,561	3,124,646	13,705,603
Net claims incurred (23 + 24 - 25)	26	426,864	16,371	848,432	546,606	2,095,661	979,544	173,434	1,780,336	371,600	39,122	20,467	0	(882,862)	1,328,663	6,415,575
C. MANAGEMENT EXPENSES																
Management Expenses	27	581,998	11,290	2,363,353	877,359	536,132	1,321,883	156,089	365,792	347,888	362,565	258,726	(82,654)	705,891	1,958,208	7,806,312
D. DISTRIBUTION EXPENSES																
Commissions	28	561,907	31,961	2,449,625	577,515	304,195	953,342	177,907	154,677	317,810	338,646	40,245	0	441,451	1,292,829	6,349,281
Reinsurance commissions	29	582,623	31,493	3,731,471	883,799	23,393	124,104	6,449	59,307	259,260	499,618	116,535	48,119	619,396	1,602,235	6,985,567
Net commissions incurred (28 - 29)	30	(20,716)	468	(1,281,846)	(306,284)	280,802	829,238	171,458	95,370	58,550	(160,972)	(76,290)	(48,119)	(177,945)	(309,406)	(636,286)
Other distribution expenses	31	42,677	92	28,101	77,906	74,636	0	0	0	0	49,000	0	0	137,623	186,623	410,035
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	117,286	(26,940)	2,162,672	(133,000)	1,617,280	748,503	262,232	(1,083,418)	386,659	197,200	(145,748)	133,111	(545,483)	(1,057,679)	3,690,354
F. NET INVESTMENT INCOME	33	654,898	27,349	2,822,617	981,058	640,242	1,090,408	133,926	332,215	369,427	538,712	176,400	262,387	562,488	2,241,629	8,592,127
G. OPERATING RESULT (32 + 33)	34	772,184	409	4,985,289	848,058	2,257,522	1,838,911	396,158	(751,203)	756,086	735,912	30,652	395,498	17,005	1,183,950	12,282,481