

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

I846G SHC CAPITAL LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	194,064	15,225	460,418	4,877,191	2,274,000	124,090	19,955	596,288	1,246,647	1,361,421	143,000	0	598,920	3,946,276	11,911,219
Reinsurance business accepted -																
In Singapore	2	14,412	15,259	57,352	0	45,155	3,034	0	10,408	55,473	179,939	0	0	7,247	253,067	388,279
From other ASEAN countries	3	0	0	26,840	0	0	370	0	975	0	0	0	0	573	1,548	28,758
From other countries	4	0	0	914	0	0	0	0	0	0	0	0	0	0	0	914
Total (2 to 4)	5	14,412	15,259	85,106	0	45,155	3,404	0	11,383	55,473	179,939	0	0	7,820	254,615	417,951
Reinsurance business ceded -																
In Singapore	6	37,716	8,762	246,744	677,984	366,273	49,628	2,479	98,753	751,345	1,078,170	138,919	0	245,950	2,313,137	3,702,723
To other ASEAN countries	7	1,238	782	14,485	61,558	16,756	2,930	0	3,598	34,981	51,799	40	0	10,385	100,803	198,552
To other countries	8	4,112	420	26,563	0	0	5,903	389	0	64,029	88,293	0	0	25,841	178,163	215,550
Total (6 to 8)	9	43,066	9,964	287,792	739,542	383,029	58,461	2,868	102,351	850,355	1,218,262	138,959	0	282,176	2,592,103	4,116,825
Net premiums written (1 + 5 - 9)	10	165,410	20,520	257,732	4,137,649	1,936,126	69,033	17,087	505,320	451,765	323,098	4,041	0	324,564	1,608,788	8,212,345
Premium liabilities at beginning of period	11	80,907	1,092	62,941	1,761,264	683,047	24,916	8,318	92,515	49,090	78,034	1,241	0	147,649	368,529	2,991,014
Premium liabilities at end of period	12	83,393	13,868	74,085	2,246,606	1,046,920	25,260	5,371	286,230	315,452	185,128	689	0	131,623	919,122	4,414,625
Premiums earned during the period (10 + 11 - 12)	13	162,924	7,744	246,588	3,652,307	1,572,253	68,689	20,034	311,605	185,403	216,004	4,593	0	340,590	1,058,195	6,788,734
B. CLAIMS																
Gross claims settled																
Direct business	14	40,319	0	49,407	5,449,096	1,753,293	1,968	0	76,957	102,064	31,065	0	0	143,678	353,764	7,647,847
Reinsurance business accepted -																
In Singapore	15	238	(3,336)	14,798	(3,610)	71,992	0	0	34,628	(3,193)	14,106	0	0	817	46,358	126,440
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	2,527	0	0	433	2,960	2,960
From other countries	17	0	(249)	92,520	0	0	0	0	0	0	0	0	0	43,457	43,457	135,728
Total (15 to 17)	18	238	(3,585)	107,318	(3,610)	71,992	0	0	34,628	(3,193)	16,633	0	0	44,707	92,775	265,128
Recoveries from reinsurance business ceded -																
In Singapore	19	1,895	(4,899)	41,187	798,004	151,893	1,479	0	4,750	379,107	39,533	0	0	33,598	456,988	1,446,547
To other ASEAN countries	20	63	0	6,206	55,073	(32)	106	0	0	(155,025)	6,421	0	0	5,604	(143,000)	(81,584)
To other countries	21	63	0	3,602	5,663	(64)	166	0	0	(38,490)	1,999	0	0	3,762	(32,729)	(23,299)
Total (19 to 21)	22	2,021	(4,899)	50,995	858,740	151,797	1,751	0	4,750	185,592	47,953	0	0	42,964	281,259	1,341,664
Net claims settled (14 + 18 - 22)	23	38,536	1,314	105,730	4,586,746	1,673,488	217	0	106,835	(86,721)	(255)	0	0	145,421	165,280	6,571,311
Claims liabilities at end of period	24	88,000	52,000	182,000	8,414,000	4,046,000	809	5,260	654,052	217,600	248,124	2,214	0	180,941	1,302,931	14,091,000
Claims liabilities at beginning of period	25	51,689	111,163	448,656	13,034,697	4,552,272	6,203	2,666	762,630	323,517	218,339	606	0	381,537	1,686,629	19,893,975
Net claims incurred (23 + 24 - 25)	26	74,847	(57,849)	(160,926)	(33,951)	1,167,216	(5,177)	2,594	(1,743)	(192,638)	29,530	1,608	0	(55,175)	(218,418)	768,336
C. MANAGEMENT EXPENSES																
Management Expenses	27	75,681	9,389	117,922	1,893,127	885,849	31,585	7,818	231,202	206,699	147,829	1,849	0	148,500	736,079	3,757,450
D. DISTRIBUTION EXPENSES																
Commissions	28	31,657	4,805	113,548	685,412	222,844	25,409	1,627	102,000	196,330	239,120	450	0	88,881	626,781	1,712,083
Reinsurance commissions	29	6,358	7,906	(145,811)	15,772	30,474	(670)	(103,101)	11,370	383,710	(61,869)	18,231	0	34,921	386,363	197,291
Net commissions incurred (28 - 29)	30	25,299	(3,101)	259,359	669,640	192,370	26,079	104,728	90,630	(187,380)	300,989	(17,781)	0	53,960	240,418	1,514,792
Other distribution expenses	31	10,243	0	26,429	33,529	77,584	0	0	7,326	16,102	21,765	0	0	5,234	50,427	198,212
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(23,146)	59,305	3,804	1,089,962	(750,766)	16,202	(95,106)	(15,810)	342,620	(284,109)	18,917	0	188,071	249,689	549,944
F. NET INVESTMENT INCOME	33	9,200	1,141	14,334	230,125	107,682	3,840	950	28,105	25,126	17,970	225	0	18,051	89,477	456,749
G. OPERATING RESULT (32 + 33)	34	(13,946)	60,446	18,138	1,320,087	(643,084)	20,042	(94,156)	12,295	367,746	(266,139)	19,142	0	206,122	339,166	1,006,693