

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: 2011 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	391,703	424,972	9,505,627	252,228,834	5,104,310	25,048,945	0	1,501,899	5,832,430	1,161,464	1,940,190	0	5,562,390	15,998,373	308,702,764
Reinsurance business accepted -																
In Singapore	2	0	0	157,441	1,289	58,090	2,503	0	30,243	750	34,615	0	0	1,561	67,169	286,492
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	157,441	1,289	58,090	2,503	0	30,243	750	34,615	0	0	1,561	67,169	286,492
Reinsurance business ceded -																
In Singapore	6	113,605	242,587	2,098,643	2,596,305	117,226	11,277	0	48,684	169,777	780,400	893,018	0	1,433,715	3,325,594	8,505,237
To other ASEAN countries	7	18,315	33,451	288,635	0	0	37,165	0	9,450	28,511	108,170	0	0	271,703	417,834	795,400
To other countries	8	37,586	75,020	478,401	819,653	13,411	554,097	0	2,829	32,889	190,193	0	0	261,036	486,947	2,465,115
Total (6 to 8)	9	169,506	351,058	2,865,679	3,415,958	130,637	602,539	0	60,963	231,177	1,078,763	893,018	0	1,966,454	4,230,375	11,765,752
Net premiums written (1 + 5 - 9)	10	222,197	73,914	6,797,389	248,814,165	5,031,763	24,448,909	0	1,471,179	5,602,003	117,316	1,047,172	0	3,597,497	11,835,167	297,223,504
Premium liabilities at beginning of period	11	63,219	78,487	6,692,771	135,031,420	2,708,673	6,756,045	0	384,270	5,942,809	10,942	666,804	0	1,329,482	8,334,307	159,664,922
Premium liabilities at end of period	12	75,874	74,254	7,796,320	143,040,186	3,236,068	5,987,962	0	474,636	5,243,701	162,303	561,028	0	1,545,151	7,986,819	168,197,483
Premiums earned during the period (10 + 11 - 12)	13	209,542	78,147	5,693,840	240,805,399	4,504,368	25,216,992	0	1,380,813	6,301,111	(34,045)	1,152,948	0	3,381,828	12,182,655	288,690,943
B. CLAIMS																
Gross claims settled																
Direct business	14	39,267	2,964,216	5,068,068	125,136,692	4,469,395	9,895,013	0	300,817	926,255	345,121	2,789,157	0	2,264,271	6,625,621	154,198,272
Reinsurance business accepted -																
In Singapore	15	412	1,343	57,469	(461)	494,418	0	0	23,483	(44,637)	98,590	0	0	140	77,576	630,757
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	412	1,343	57,469	(461)	494,418	0	0	23,483	(44,637)	98,590	0	0	140	77,576	630,757
Recoveries from reinsurance business ceded -																
In Singapore	19	21,672	2,761,455	2,601,925	1,644,446	1,219,647	36,440	0	25,112	(12,243)	290,943	1,104,878	0	334,788	1,743,478	10,029,063
To other ASEAN countries	20	1,954	65,192	453,733	0	0	6,569	0	0	4,165	32,852	0	0	60,504	97,521	624,969
To other countries	21	2,122	63,832	524,279	220,412	0	7,563	0	0	(2,356)	31,220	0	0	69,761	98,625	916,833
Total (19 to 21)	22	25,748	2,890,479	3,579,937	1,864,858	1,219,647	50,572	0	25,112	(10,434)	355,015	1,104,878	0	465,053	1,939,624	11,570,865
Net claims settled (14 + 18 - 22)	23	13,931	75,080	1,545,600	123,271,373	3,744,166	9,844,441	0	299,188	892,052	88,696	1,684,279	0	1,799,358	4,763,573	143,258,164
Claims liabilities at end of period	24	193,386	315,930	718,416	427,065,587	12,845,888	6,436,595	0	5,227,611	1,020,020	70,839	4,489,783	0	2,713,880	13,522,133	461,097,935
Claims liabilities at beginning of period	25	195,400	582,093	1,622,288	382,461,813	13,970,761	8,367,453	0	3,916,624	903,948	174,530	5,686,150	0	2,286,377	12,967,629	420,167,437
Net claims incurred (23 + 24 - 25)	26	11,917	(191,083)	641,728	167,875,147	2,619,293	7,913,583	0	1,610,175	1,008,124	(14,995)	487,912	0	2,226,861	5,318,077	184,188,662
C. MANAGEMENT EXPENSES																
Management Expenses	27	83,082	91,610	2,008,610	30,469,714	1,775,562	7,363,436	0	541,002	2,119,162	14,105	639,568	0	1,562,565	4,876,402	46,668,416
D. DISTRIBUTION EXPENSES																
Commissions	28	33,587	61,099	609,904	24,852,939	431,475	561,375	0	191,039	320,129	112,220	173,229	0	683,863	1,480,480	28,030,859
Reinsurance commissions	29	(11,020)	70,362	643,292	(478)	11,859	19,941	0	4,703	63,432	276,782	152,496	0	523,975	1,021,388	1,755,344
Net commissions incurred (28 - 29)	30	44,607	(9,263)	(33,388)	24,853,417	419,616	541,434	0	186,336	256,697	(164,562)	20,733	0	159,888	459,092	26,275,515
Other distribution expenses	31	2,560	3,676	343,146	3,582,609	51,035	1,556,758	0	17,405	436,209	3,466	18,972	0	78,010	554,062	6,093,846
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	67,376	183,207	2,733,744	14,024,512	(361,138)	7,841,781	0	(974,105)	2,480,919	127,941	(14,237)	0	(645,496)	975,022	25,464,504
F. NET INVESTMENT INCOME	33	(20,324)	(104,182)	(752,210)	(45,524,319)	(1,533,891)	(1,375,905)	0	(495,362)	(649,998)	(16,608)	(558,589)	0	(412,525)	(2,133,082)	(51,443,913)
G. OPERATING RESULT (32 + 33)	34	47,052	79,025	1,981,534	(31,499,807)	(1,895,029)	6,465,876	0	(1,469,467)	1,830,921	111,333	(572,826)	0	(1,058,021)	(1,158,060)	(25,979,409)