

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

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2010 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	1,334,994	421,234	3,533,591	14,690,453	6,391,861	7,173,969	2,185,494	1,727,198	275,227	435,433	679,952	0	9,757,392	12,875,202	48,606,798
Reinsurance business accepted -																
In Singapore	2	0	17,799	7,607	0	3,618	1,300	0	35,539	0	2,475	0	0	183,991	222,005	252,329
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	17,799	7,607	0	3,618	1,300	0	35,539	0	2,475	0	0	183,991	222,005	252,329
Reinsurance business ceded -																
In Singapore	6	383,174	118,023	1,591,411	5,016,669	420,575	2,114,963	307,807	189,547	169,646	82,664	40,739	0	352,582	835,178	10,787,800
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	15,526	7,689	40,302	96,123	41,698	594,701	0	10,388	422	7,642	0	0	28,267	46,719	842,758
Total (6 to 8)	9	398,700	125,712	1,631,713	5,112,792	462,273	2,709,664	307,807	199,935	170,068	90,306	40,739	0	380,849	881,897	11,630,558
Net premiums written (1 + 5 - 9)	10	936,294	313,321	1,909,485	9,577,661	5,933,206	4,465,605	1,877,687	1,562,802	105,159	347,602	639,213	0	9,560,534	12,215,310	37,228,569
Premium liabilities at beginning of period	11	129,912	131,164	341,344	3,763,411	3,630,149	920,873	221,358	632,274	162,232	211,771	219,202	0	4,140,342	5,365,821	14,504,032
Premium liabilities at end of period	12	134,024	169,020	524,076	4,080,028	3,183,006	1,326,012	270,940	773,113	122,952	188,145	182,204	0	3,467,662	4,734,076	14,421,182
Premiums earned during the period (10 + 11 - 12)	13	932,182	275,465	1,726,753	9,261,044	6,380,349	4,060,466	1,828,105	1,421,963	144,439	371,228	676,211	0	10,233,214	12,847,055	37,311,419
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	108,201	294,184	1,023,349	6,509,640	3,499,124	2,772,378	1,186,652	231,433	41,220	51,470	0	0	1,332,594	1,656,717	17,050,245
Reinsurance business accepted -																
In Singapore	15	(94)	0	0	0	278	0	0	13,162	(250)	405	0	0	29,799	43,116	43,300
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	(94)	0	0	0	278	0	0	13,162	(250)	405	0	0	29,799	43,116	43,300
Recoveries from reinsurance business ceded -																
In Singapore	19	(24,369)	7,355	583,771	1,545,219	117,222	1,171,241	211,989	5,786	36,758	12,187	0	0	27,498	82,229	3,694,657
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	(27,756)	0	0	0	0	0	(4,237)	0	0	0	33	(4,204)	(31,960)
Total (19 to 21)	22	(24,369)	7,355	556,015	1,545,219	117,222	1,171,241	211,989	5,786	32,521	12,187	0	0	27,531	78,025	3,662,697
Net claims settled (14 + 18 - 22)	23	132,476	286,829	467,334	4,964,421	3,382,180	1,601,137	974,663	238,809	8,449	39,688	0	0	1,334,862	1,621,808	13,430,848
Claims liabilities at end of period	24	898,463	270,563	539,842	13,082,029	8,445,031	728,093	509,709	2,626,145	28,490	270,578	0	0	220,130	3,145,343	27,619,073
Claims liabilities at beginning of period	25	1,207,960	293,994	788,339	11,083,626	10,021,700	750,450	455,698	2,225,893	30,236	535,143	0	0	1,012,627	3,803,899	28,405,666
Net claims incurred (23 + 24 - 25)	26	(177,021)	263,398	218,837	6,962,824	1,805,511	1,578,780	1,028,674	639,061	6,703	(224,877)	0	0	542,365	963,252	12,644,255
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	184,825	61,854	377,751	1,894,643	1,173,751	883,627	371,124	309,269	20,618	68,481	126,653	0	1,890,962	2,415,983	7,363,558
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	318,275	43,584	924,616	2,271,082	822,025	2,021,676	393,421	338,196	43,772	69,704	166,756	0	3,702,066	4,320,494	11,115,173
Reinsurance commissions	29	69,469	15,760	305,023	933,155	45,721	848,486	30,196	15,088	79,579	7,017	10,805	0	24,465	136,954	2,384,764
Net commissions incurred (28 - 29)	30	248,806	27,824	619,593	1,337,927	776,304	1,173,190	363,225	323,108	(35,807)	62,687	155,951	0	3,677,601	4,183,540	8,730,409
Other distribution expenses	31	24,104	8,067	49,264	247,089	153,074	115,238	48,402	40,333	2,689	8,931	16,516	0	246,609	315,078	960,316
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	651,468	(85,678)	461,308	(1,181,439)	2,471,709	309,631	16,680	110,192	150,236	456,006	377,091	0	3,875,677	4,969,202	7,612,881
<b>F. NET INVESTMENT INCOME</b>	33	53,832	15,934	99,697	534,446	368,212	234,278	105,513	90,223	8,398	21,318	38,974	0	582,461	741,374	2,153,286
<b>G. OPERATING RESULT (32 + 33)</b>	34	705,300	(69,744)	561,005	(646,993)	2,839,921	543,909	122,193	200,415	158,634	477,324	416,065	0	4,458,138	5,710,576	9,766,167