

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2017 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	2,413,154	209,624	26,366,567	4,673,787	4,074,915	13,186,981	6,909,886	2,938,136	146,594	1,016,341	334,305	6,051,257	7,638,219	18,124,852	75,959,766
Reinsurance business accepted -																
In Singapore	2	114,878	425,569	1,551,605	7,720	34,151	2,399	0	22,579	1,402	114,233	2,800	0	810,547	951,561	3,087,883
From other ASEAN countries	3	0	0	0	0	0	-450	0	0	0	0	0	0	0	0	-450
From other countries	4	0	0	0	0	0	0	0	0	0	1,630	0	0	0	1,630	1,630
Total (2 to 4)	5	114,878	425,569	1,551,605	7,720	34,151	1,949	0	22,579	1,402	115,863	2,800	0	810,547	953,191	3,089,063
Reinsurance business ceded -																
In Singapore	6	818,044	134,381	11,445,825	1,955,286	1,219,457	7,585,879	2,539,220	2,605,548	102,708	803,600	298,993	5,255,461	4,652,437	13,718,747	39,416,839
To other ASEAN countries	7	32,096	0	567,940	-53,047	15,488	4,454	6,720	14,058	0	19,947	2,566	0	23,765	60,336	633,987
To other countries	8	1,095,740	3,316	2,699,684	39,233	29,981	2,352,085	1,663,758	122,992	4,870	130,663	22,465	0	1,360,623	1,641,613	9,525,410
Total (6 to 8)	9	1,945,880	137,697	14,713,449	1,941,472	1,264,926	9,942,418	4,209,698	2,742,598	107,578	954,210	324,024	5,255,461	6,036,825	15,420,696	49,576,236
Net premiums written (1 + 5 - 9)	10	582,152	497,496	13,204,723	2,740,035	2,844,140	3,246,512	2,700,188	218,117	40,418	177,994	13,081	795,796	2,411,941	3,657,347	29,472,593
Premium liabilities at beginning of period	11	199,186	328,336	7,585,083	2,108,000	4,003,000	1,640,470	1,442,525	287,164	46,000	372,417	24,000	323,136	1,600,415	2,653,132	19,959,732
Premium liabilities at end of period	12	163,000	216,228	7,506,393	1,786,000	2,891,000	1,593,048	1,442,683	269,232	46,475	217,000	28,306	492,037	1,483,203	2,536,253	18,134,605
Premiums earned during the period (10 + 11 - 12)	13	618,338	609,604	13,283,413	3,062,035	3,956,140	3,293,934	2,700,030	236,049	39,943	333,411	8,775	626,895	2,529,153	3,774,226	31,297,720
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	139,485	0	2,503,027	3,556,918	6,721,496	2,385,007	1,248,090	1,553,026	79,925	763,481	130,990	2,165,015	1,767,054	6,459,491	23,013,514
Reinsurance business accepted -																
In Singapore	15	110,758	367,618	1,142,764	247	716,820	701	0	23,997	0	78,513	398	0	568,381	671,289	3,010,197
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	110	0	0	0	110	110
Total (15 to 17)	18	110,758	367,618	1,142,764	247	716,820	701	0	23,997	0	78,623	398	0	568,381	671,399	3,010,307
Recoveries from reinsurance business ceded -																
In Singapore	19	78,471	0	1,518,595	857,860	3,541,077	1,931,158	175,380	1,097,109	41,927	557,571	126,026	1,948,496	912,735	4,683,864	12,786,405
To other ASEAN countries	20	14,809	0	75,250	496,894	10,367	625	0	95,934	-13	37,889	52	10	22,929	156,801	754,746
To other countries	21	6,104	0	411,443	33,041	471,503	319,740	546,814	230,835	-39	71,389	3,602	0	428,691	734,478	2,523,123
Total (19 to 21)	22	99,384	0	2,005,288	1,387,795	4,022,947	2,251,523	722,194	1,423,878	41,875	666,849	129,680	1,948,506	1,364,355	5,575,143	16,064,274
Net claims settled (14 + 18 - 22)	23	150,859	367,618	1,640,503	2,169,370	3,415,369	134,185	525,896	153,145	38,050	175,255	1,708	216,509	971,080	1,555,747	9,959,547
Claims liabilities at end of period	24	385,077	1,514,570	8,812,871	10,621,000	11,961,000	1,325,000	1,686,000	902,000	7,000	625,122	35,000	1,483,000	2,387,724	5,439,846	41,745,364
Claims liabilities at beginning of period	25	575,155	1,823,283	9,605,702	12,046,000	13,689,000	1,253,000	1,520,000	1,115,000	14,000	1,146,272	53,000	861,000	2,694,216	5,883,488	46,395,628
Net claims incurred (23 + 24 - 25)	26	-39,219	58,905	847,672	744,370	1,687,369	206,185	691,896	-59,855	31,050	-345,895	-16,292	838,509	664,588	1,112,105	5,309,283
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	194,542	166,048	4,401,754	913,757	948,146	1,082,753	900,002	72,708	13,755	58,952	3,930	265,284	803,713	1,218,342	9,825,344
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	132,073	150,293	4,146,678	671,518	344,131	3,342,213	1,553,524	175,965	12,976	164,098	28,731	414,931	826,886	1,623,587	11,964,017
Reinsurance commissions	29	466,507	14,081	6,723,452	481,582	289,137	3,802,232	1,477,682	747,079	32,421	324,416	63,506	777,046	1,830,408	3,774,876	17,029,549
Net commissions incurred (28 - 29)	30	-334,434	136,212	-2,576,774	189,936	54,994	-460,019	75,842	-571,114	-19,445	-160,318	-34,775	-362,115	-1,003,522	-2,151,289	-5,065,532