

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

I829G ACE INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	4,544,890	25,840	2,925,175	200,169	3,927,576	40,251,786	20,825,861	9,185,836	0	6,052,680	7,279,827	10,430,534	641,729	33,590,606	106,291,903
Reinsurance business accepted -																
In Singapore	2	150,520	0	752,631	0	0	297,653	2,871	192,715	0	205	1,458,630	0	231,521	1,883,071	3,086,746
From other ASEAN countries	3	0	0	93,411	0	0	0	0	0	0	0	0	0	0	0	93,411
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	150,520	0	846,042	0	0	297,653	2,871	192,715	0	205	1,458,630	0	231,521	1,883,071	3,180,157
Reinsurance business ceded -																
In Singapore	6	194,105	0	62,323	0	21,445	0	99	(4,338)	0	2,730,734	0	0	0	2,726,396	3,004,368
To other ASEAN countries	7	44,104	0	0	0	0	0	0	40,000	0	0	25,000	0	0	65,000	109,104
To other countries	8	2,612,204	15,068	2,597,764	194,170	3,524,908	27,697,284	15,367,436	7,577,856	0	1,996,809	3,722,633	10,430,534	650,557	24,378,389	76,387,223
Total (6 to 8)	9	2,850,413	15,068	2,660,087	194,170	3,546,353	27,697,284	15,367,535	7,613,518	0	4,727,543	3,747,633	10,430,534	650,557	27,169,785	79,500,695
Net premiums written (1 + 5 - 9)	10	1,844,997	10,772	1,111,130	5,999	381,223	12,852,155	5,461,197	1,765,033	0	1,325,342	4,990,824	0	222,693	8,303,892	29,971,365
Premium liabilities at beginning of period	11	430,227	15,459	530,359	3,789	120,776	9,960,868	17,298,919	1,950,153	0	1,236,014	1,427,644	0	1,484,187	6,097,998	34,458,395
Premium liabilities at end of period	12	818,369	14,759	535,832	10,292	258,099	11,736,069	16,338,040	212,876	0	2,052,098	1,329,024	0	2,042	3,596,040	33,307,500
Premiums earned during the period (10 + 11 - 12)	13	1,456,855	11,472	1,105,657	(504)	243,900	11,076,954	6,422,076	3,502,310	0	509,258	5,089,444	0	1,704,838	10,805,850	31,122,260
B. CLAIMS																
Gross claims settled																
Direct business	14	1,456,210	0	1,843,659	20,505	756,184	6,701,015	2,752,607	2,670,302	0	2,250,542	294,984	582,320	0	5,798,148	19,328,328
Reinsurance business accepted -																
In Singapore	15	18,732	0	32,514	0	0	9,611	0	707	0	307,811	20,386	0	0	328,904	389,761
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	22,467	0	0	0	0	0	0	0	0	0	0	0	22,467
Total (15 to 17)	18	18,732	0	54,981	0	0	9,611	0	707	0	307,811	20,386	0	0	328,904	412,228
Recoveries from reinsurance business ceded -																
In Singapore	19	783	0	7,798	0	(90)	13,436	277	53,722	0	22,207	175	0	0	76,104	98,308
To other ASEAN countries	20	17,013	0	0	0	0	0	0	0	0	0	0	0	0	0	17,013
To other countries	21	700,038	0	1,668,384	20,505	757,552	4,883,489	1,925,129	3,157,948	0	2,206,678	86,871	582,320	0	6,033,817	15,988,914
Total (19 to 21)	22	717,834	0	1,676,182	20,505	757,462	4,896,925	1,925,406	3,211,670	0	2,228,885	87,046	582,320	0	6,109,921	16,104,235
Net claims settled (14 + 18 - 22)	23	757,108	0	222,458	0	(1,278)	1,813,701	827,201	(540,661)	0	329,468	228,324	0	0	17,131	3,636,321
Claims liabilities at end of period	24	1,736,602	0	780,658	265	193,083	1,672,882	451,975	2,716,082	0	671,561	3,776,450	0	12,990	7,177,083	12,012,548
Claims liabilities at beginning of period	25	3,179,217	0	591,459	39	62,365	1,735,187	329,643	2,014,554	0	67,904	3,458,532	0	144,275	5,685,265	11,583,175
Net claims incurred (23 + 24 - 25)	26	(685,507)	0	411,657	226	129,440	1,751,396	949,533	160,867	0	933,125	546,242	0	(131,285)	1,508,949	4,065,694
C. MANAGEMENT EXPENSES																
Management Expenses	27	958,366	5,596	547,396	3,381	214,905	9,563,438	5,245,488	994,993	0	195,462	1,823,619	0	1,007,319	4,021,393	20,559,963
D. DISTRIBUTION EXPENSES																
Commissions	28	654,997	4,509	504,820	753	154,909	11,062,659	6,226,663	736,357	0	69,869	1,509,461	1,516,500	69,113	3,901,300	22,510,610
Reinsurance commissions	29	102,507	0	340,328	40,394	431,873	12,289,699	7,903,875	800,998	0	176,979	45,864	1,516,500	83,480	2,623,821	23,732,497
Net commissions incurred (28 - 29)	30	552,490	4,509	164,492	(39,641)	(276,964)	(1,227,040)	(1,677,212)	(64,641)	0	(107,110)	1,463,597	0	(14,367)	1,277,479	(1,221,887)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	631,506	1,367	(17,888)	35,530	176,519	989,160	1,904,267	2,411,091	0	(512,219)	1,255,986	0	843,171	3,998,029	7,718,490
F. NET INVESTMENT INCOME	33	102,682	600	50,708	334	21,217	583,573	320,086	98,231	0	18,107	277,759	0	79,178	473,275	1,552,475
G. OPERATING RESULT (32 + 33)	34	734,188	1,967	32,820	35,864	197,736	1,572,733	2,224,353	2,509,322	0	(494,112)	1,533,745	0	922,349	4,471,304	9,270,965