

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

I524C HSBC INSURANCE (SINGAPORE) PTE. LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	4,051,665	6,487,773	6,807,339	14,875,920	3,637,359	2,763,641	633,313	871,861	81,521	575,258	26,103	0	1,320,153	2,874,896	42,131,906
Reinsurance business accepted -																
In Singapore	2	16,052	264,110	651,383	(310)	337	0	94,709	34,545	0	31,992	625	0	985	68,147	1,094,428
From other ASEAN countries	3	0	21,983	56,170	1,896	0	61,868	0	0	0	0	0	0	32,627	32,627	174,544
From other countries	4	0	0	13,740	0	0	0	0	0	0	0	0	0	0	0	13,740
Total (2 to 4)	5	16,052	286,093	721,293	1,586	337	61,868	94,709	34,545	0	31,992	625	0	33,612	100,774	1,282,712
Reinsurance business ceded -																
In Singapore	6	762,702	3,917,495	4,069,766	96,547	46,077	12,191	(2)	27,205	43,606	438,363	563	0	377,753	887,490	9,792,266
To other ASEAN countries	7	0	108,005	0	0	0	0	64,547	0	0	0	0	0	0	0	172,552
To other countries	8	698,307	992,012	597,957	412,873	101,534	291,866	0	24,530	4,307	44,840	0	0	683,432	757,109	3,851,658
Total (6 to 8)	9	1,461,009	5,017,512	4,667,723	509,420	147,611	304,057	64,545	51,735	47,913	483,203	563	0	1,061,185	1,644,599	13,816,476
Net premiums written (1 + 5 - 9)	10	2,606,708	1,756,354	2,860,909	14,368,086	3,490,085	2,521,452	663,477	854,671	33,608	124,047	26,165	0	292,580	1,331,071	29,598,142
Premium liabilities at beginning of period	11	708,330	724,096	1,496,094	8,511,046	1,150,580	272,418	41,905	237,783	44,484	136,145	8,493	0	135,570	562,475	13,466,944
Premium liabilities at end of period	12	705,276	799,442	1,415,038	7,153,395	1,357,170	338,972	38,196	283,221	40,821	43,786	9,334	0	151,152	528,314	12,335,803
Premiums earned during the period (10 + 11 - 12)	13	2,609,762	1,681,008	2,941,965	15,725,737	3,283,495	2,454,898	667,186	809,233	37,271	216,406	25,324	0	276,998	1,365,232	30,729,283
B. CLAIMS																
Gross claims settled																
Direct business	14	349,325	702,763	2,469,687	13,382,968	1,368,442	363,733	80,131	626,439	(56,910)	305,079	1,139	0	241,652	1,117,399	19,834,448
Reinsurance business accepted -																
In Singapore	15	(138)	32,398	253,044	64,372	32,786	0	82,984	29,915	(4,192)	28,405	0	0	2,872	57,000	522,446
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	3,006	0	0	0	0	0	0	0	0	0	0	0	3,006
Total (15 to 17)	18	(138)	32,398	256,050	64,372	32,786	0	82,984	29,915	(4,192)	28,405	0	0	2,872	57,000	525,452
Recoveries from reinsurance business ceded -																
In Singapore	19	129,211	340,261	2,020,952	48,070	31,919	4,213	0	13,685	(61,910)	227,884	1,055	0	52,101	232,815	2,807,441
To other ASEAN countries	20	0	470	(24,690)	0	0	0	0	0	0	0	0	0	0	0	(24,220)
To other countries	21	15,188	58,546	185,810	0	0	0	0	0	(2,629)	22,988	0	0	129,380	149,739	409,283
Total (19 to 21)	22	144,399	399,277	2,182,072	48,070	31,919	4,213	0	13,685	(64,539)	250,872	1,055	0	181,481	382,554	3,192,504
Net claims settled (14 + 18 - 22)	23	204,788	335,884	543,665	13,399,270	1,369,309	359,520	163,115	642,669	3,437	82,612	84	0	63,043	791,845	17,167,396
Claims liabilities at end of period	24	1,415,239	2,866,039	2,132,799	18,826,989	3,830,420	185,529	9,547	3,501,930	52,851	220,763	15,965	0	43,825	3,835,334	33,101,896
Claims liabilities at beginning of period	25	1,282,255	2,453,366	2,051,744	20,656,371	4,808,931	463,295	29,260	4,833,096	141,392	296,973	112,513	0	54,007	5,437,981	37,183,203
Net claims incurred (23 + 24 - 25)	26	337,772	748,557	624,720	11,569,888	390,798	81,754	143,402	(688,497)	(85,104)	6,402	(96,464)	0	52,861	(810,802)	13,086,089
C. MANAGEMENT EXPENSES																
Management Expenses	27	831,099	425,284	1,711,531	2,994,827	836,518	785,793	171,070	438,872	151,336	160,149	846	0	154,224	905,427	8,661,549
D. DISTRIBUTION EXPENSES																
Commissions	28	607,941	1,089,916	1,729,305	2,694,059	411,091	449,270	119,461	145,072	11,820	105,360	7,573	0	221,437	491,262	7,592,305
Reinsurance commissions	29	299,758	1,823,841	1,859,975	(2,812)	3,723	29,292	14,240	4,172	23,591	193,522	108	0	396,467	617,860	4,645,877
Net commissions incurred (28 - 29)	30	308,183	(733,925)	(130,670)	2,696,871	407,368	419,978	105,221	140,900	(11,771)	(88,162)	7,465	0	(175,030)	(126,598)	2,946,428
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	1,132,708	1,241,092	736,384	(1,535,849)	1,648,811	1,167,373	247,493	917,958	(17,190)	138,017	113,477	0	244,943	1,397,205	6,035,217
F. NET INVESTMENT INCOME	33	403,800	272,073	443,178	2,225,732	540,642	390,593	102,778	132,395	5,206	19,216	4,053	0	45,325	206,195	4,584,991
G. OPERATING RESULT (32 + 33)	34	1,536,508	1,513,165	1,179,562	689,883	2,189,453	1,557,966	350,271	1,050,353	(11,984)	157,233	117,530	0	290,268	1,603,400	10,620,208