

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

I742G FIRST CAPITAL 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	4,788,794	67,618,082	21,906,531	44,142,364	15,488,138	303,015	708,945	7,415,247	6,700,031	16,077,277	11,134,514	0	4,214,564	45,541,633	200,497,502
Reinsurance business accepted -																
In Singapore	2	2,328,570	1,091,430	9,757,800	1,822,053	2,627,880	33,828	2,063	1,187,605	5,412,817	860,424	333,862	0	4,807,682	12,602,390	30,266,014
From other ASEAN countries	3	0	50,475	0	0	0	0	0	0	0	0	0	0	0	0	50,475
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	2,328,570	1,141,905	9,757,800	1,822,053	2,627,880	33,828	2,063	1,187,605	5,412,817	860,424	333,862	0	4,807,682	12,602,390	30,316,489
Reinsurance business ceded -																
In Singapore	6	1,050,829	14,992,423	6,571,718	2,446,336	1,036,972	45,593	40,341	1,004,341	3,487,572	5,076,681	2,400,345	0	1,256,049	13,224,988	39,409,200
To other ASEAN countries	7	192,345	1,899,907	1,133,795	96,522	68,790	14,254	3,123	391,944	627,040	400,944	486,478	0	226,752	2,133,158	5,541,894
To other countries	8	2,897,024	38,529,332	18,146,295	8,422,317	1,133,782	69,207	15,556	5,520,720	4,214,416	9,882,295	2,955,687	0	2,877,169	25,450,287	94,663,800
Total (6 to 8)	9	4,140,198	55,421,662	25,851,808	10,965,175	2,239,544	129,054	59,020	6,917,005	8,329,028	15,359,920	5,842,510	0	4,359,970	40,808,433	139,614,894
Net premiums written (1 + 5 - 9)	10	2,977,166	13,338,325	5,812,523	34,999,242	15,876,474	207,789	651,988	1,685,847	3,783,820	1,577,781	5,625,866	0	4,662,276	17,335,590	91,199,097
Premium liabilities at beginning of period	11	742,531	2,458,465	3,008,004	4,743,876	9,961,151	65,215	60,214	1,528,890	2,290,301	3,268,524	1,796,908	0	2,370,736	11,255,359	32,294,815
Premium liabilities at end of period	12	758,289	2,887,745	3,136,430	10,641,337	8,237,671	75,870	340,727	1,678,840	4,327,460	3,336,365	1,934,177	0	2,082,816	13,359,658	39,437,727
Premiums earned during the period (10 + 11 - 12)	13	2,961,408	12,909,045	5,684,097	29,101,781	17,599,954	197,134	371,475	1,535,897	1,746,661	1,509,940	5,488,597	0	4,950,196	15,231,291	84,056,185
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	660,077	10,748,925	7,558,443	15,135,599	10,771,381	159,741	562,672	(222,544)	(15,500)	380,116	2,118,413	0	51,724	2,312,209	47,909,047
Reinsurance business accepted -																
In Singapore	15	851,390	443,877	3,748,166	1,376,997	1,831,687	0	0	134,843	341,155	288,148	93,753	0	871,892	1,729,791	9,981,908
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	851,390	443,877	3,748,166	1,376,997	1,831,687	0	0	134,843	341,155	288,148	93,753	0	871,892	1,729,791	9,981,908
Recoveries from reinsurance business ceded -																
In Singapore	19	229,144	4,932,442	5,361,045	2,404,879	1,324,187	7,987	60,016	(401,424)	34,426	269,418	319,013	0	15,934	237,367	14,557,067
To other ASEAN countries	20	47,253	287,317	332,846	0	2,422	0	8,746	9,864	14,310	23,016	40,173	0	2,081	89,444	768,028
To other countries	21	681,396	1,495,129	3,515,509	1,577,010	14,049	0	49,851	51,841	87,535	138,121	370,747	0	228,670	876,914	8,209,858
Total (19 to 21)	22	957,793	6,714,888	9,209,400	3,981,889	1,340,658	7,987	118,613	(339,719)	136,271	430,555	729,933	0	246,685	1,203,725	23,534,953
Net claims settled (14 + 18 - 22)	23	553,674	4,477,914	2,097,209	12,530,707	11,262,410	151,754	444,059	252,018	189,384	237,709	1,482,233	0	676,931	2,838,275	34,356,002
Claims liabilities at end of period	24	4,115,980	13,828,097	9,369,703	37,227,480	27,184,600	25,866	201,596	4,845,945	5,928	1,849,841	6,952,846	0	5,833,431	19,487,991	111,441,313
Claims liabilities at beginning of period	25	3,009,054	10,136,347	9,742,122	17,799,722	16,480,682	160,859	58,672	4,468,395	2,660	1,225,930	6,215,182	0	3,713,773	15,625,940	73,013,398
Net claims incurred (23 + 24 - 25)	26	1,660,600	8,169,664	1,724,790	31,958,465	21,966,328	16,761	586,983	629,568	192,652	861,620	2,219,897	0	2,796,589	6,700,326	72,783,917
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	180,099	1,739,915	801,240	1,163,092	458,411	8,523	17,991	217,688	306,506	428,594	290,198	0	228,300	1,471,286	5,840,557
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,433,529	6,789,729	5,143,095	5,302,517	1,733,753	68,844	95,230	772,796	1,811,942	569,268	1,715,761	0	2,547,849	7,417,616	27,984,313
Reinsurance commissions	29	1,117,733	10,520,696	6,549,438	2,055,390	313,983	38,465	7,232	1,298,198	2,196,836	1,765,179	1,519,432	0	2,815,718	9,595,363	30,198,300
Net commissions incurred (28 - 29)	30	315,796	(3,730,967)	(1,406,343)	3,247,127	1,419,770	30,379	87,998	(525,402)	(384,894)	(1,195,911)	196,329	0	(267,869)	(2,177,747)	(2,213,987)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	804,913	6,730,433	4,564,410	(7,266,903)	(6,244,555)	141,471	(321,497)	1,214,043	1,632,397	1,415,637	2,782,173	0	2,193,176	9,237,426	7,645,698
<b>F. NET INVESTMENT INCOME</b>	33	1,005,212	9,711,233	4,472,073	6,491,728	2,558,594	47,574	100,418	1,215,013	1,710,743	2,392,175	1,619,722	0	1,274,246	8,211,899	32,598,731
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,810,125	16,441,666	9,036,483	(775,175)	(3,685,961)	189,045	(221,079)	2,429,056	3,343,140	3,807,812	4,401,895	0	3,467,422	17,449,325	40,244,429