

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO P1

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	0	37,523,810	3,709,545	180,494	1,752,351	694,737	0	0	0	0	0	0	1,931,056	1,931,056	45,791,993
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	1,547,039	0	1,752,351	0	0	0	0	0	0	0	47,954	47,954	3,347,344
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	31,971,136	392,506	0	0	150,000	0	0	0	0	0	0	71,931	71,931	32,585,573
Total (6 to 8)	9	0	31,971,136	1,939,545	0	1,752,351	150,000	0	0	0	0	0	0	119,885	119,885	35,932,917
Net premiums written (1 + 5 - 9)	10	0	5,552,674	1,770,000	180,494	0	544,737	0	0	0	0	0	0	1,811,171	1,811,171	9,859,076
Premium liabilities at beginning of period	11	0	5,721,000	468,000	86,000	0	142,000	0	0	0	0	0	0	623,000	623,000	7,040,000
Premium liabilities at end of period	12	0	4,814,093	392,730	36,161	0	132,878	0	0	0	0	0	0	558,642	558,642	5,934,504
Premiums earned during the period (10 + 11 - 12)	13	0	6,459,581	1,845,270	230,333	0	553,859	0	0	0	0	0	0	1,875,529	1,875,529	10,964,572
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	12,864,509	117,680	81,081	787,483	0	0	0	0	0	0	0	319,209	319,209	14,169,962
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	787,483	0	0	0	0	0	0	0	0	0	787,483
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	8,550,346	0	0	0	0	0	0	0	0	0	0	0	0	8,550,346
Total (19 to 21)	22	0	8,550,346	0	0	787,483	0	0	0	0	0	0	0	0	0	9,337,829
Net claims settled (14 + 18 - 22)	23	0	4,314,163	117,680	81,081	0	0	0	0	0	0	0	0	319,209	319,209	4,832,133
Claims liabilities at end of period	24	15,175	8,168,868	2,746,636	218,453	0	348,274	0	0	0	0	0	0	1,933,367	1,933,367	13,430,773
Claims liabilities at beginning of period	25	15,175	11,248,645	2,739,367	275,732	0	171,206	0	0	0	0	0	0	1,275,358	1,275,358	15,725,483
Net claims incurred (23 + 24 - 25)	26	0	1,234,386	124,949	23,802	0	177,068	0	0	0	0	0	0	977,218	977,218	2,537,423
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	295,254	59,051	59,051	59,051	59,051	0	0	0	29,525	0	0	29,525	59,050	590,508
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	32,042	273,631	41,615	0	77,561	0	0	0	0	0	0	112,883	112,883	537,732
Reinsurance commissions	29	0	975,052	164,704	0	134,796	23,250	0	0	0	0	0	0	11,988	11,988	1,309,790
Net commissions incurred (28 - 29)	30	0	(943,010)	108,927	41,615	(134,796)	54,311	0	0	0	0	0	0	100,895	100,895	(772,058)
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	0	5,872,951	1,552,343	105,865	75,745	263,429	0	0	0	(29,525)	0	0	767,891	738,366	8,608,699
<b>F. NET INVESTMENT INCOME</b>	33	0	1,287,626	257,525	257,525	257,525	257,525	0	0	0	128,763	0	0	128,763	257,526	2,575,252
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	7,160,577	1,809,868	363,390	333,270	520,954	0	0	0	99,238	0	0	896,654	995,892	11,183,951