

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

I818G FEDERAL INSURANCE COMPANY

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
A. PREMIUMS																
Gross premiums																
Direct business	1	2,425,904	0	5,084,469	254,545	1,313,259	11,157,003	3,756	2,890,067	0	0	20,254,790	242,062	1,701,921	25,088,840	45,327,776
Reinsurance business accepted -																
In Singapore	2	0	0	317,949	0	0	327,523	0	50,878	0	0	1,480,562	0	28,331	1,559,771	2,205,243
From other ASEAN countries	3	0	0	0	0	0	2,471	0	11,101	0	0	1,133,924	0	43,035	1,188,060	1,190,531
From other countries	4	0	0	3,230	0	0	0	0	0	0	0	110,000	0	0	110,000	113,230
Total (2 to 4)	5	0	0	321,179	0	0	329,994	0	61,979	0	0	2,724,486	0	71,366	2,857,831	3,509,004
Reinsurance business ceded -																
In Singapore	6	86,119	0	181,769	0	0	0	0	0	0	0	258,169	0	50,625	308,794	576,682
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	240,563	0	522,385	0	0	358,206	0	26,150	0	0	3,057,470	390,770	560,269	4,034,659	5,155,813
Total (6 to 8)	9	326,682	0	704,154	0	0	358,206	0	26,150	0	0	3,315,639	390,770	610,894	4,343,453	5,732,495
Net premiums written (1 + 5 - 9)	10	2,099,222	0	4,701,494	254,545	1,313,259	11,128,791	3,756	2,925,896	0	0	19,663,637	(148,708)	1,162,393	23,603,218	43,104,285
Premium liabilities at beginning of period	11	361,574	0	2,496,766	57,433	348,569	2,819,086	0	1,113,581	0	0	12,325,135	2,045,302	769,782	16,253,800	22,337,228
Premium liabilities at end of period	12	168,436	0	2,399,632	66,094	455,089	3,032,691	2,291	1,054,062	0	0	11,829,999	1,019,539	752,467	14,656,067	20,780,300
Premiums earned during the period (10 + 11 - 12)	13	2,292,360	0	4,798,628	245,884	1,206,739	10,915,186	1,465	2,985,415	0	0	20,158,773	877,055	1,179,708	25,200,951	44,661,213
B. CLAIMS																
Gross claims settled																
Direct business	14	1,121,605	0	1,876,619	73,011	7,277	5,063,923	0	156,754	0	0	5,245,786	0	633,722	6,036,262	14,178,697
Reinsurance business accepted -																
In Singapore	15	0	0	22,027	0	0	20,247	0	0	0	0	70,126	0	0	70,126	112,400
From other ASEAN countries	16	708	0	0	0	0	685	0	0	0	0	282,058	0	0	282,058	283,451
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	708	0	22,027	0	0	20,932	0	0	0	0	352,184	0	0	352,184	395,851
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	17,549	0	0	0	0	0	0	0	0	0	0	0	17,549
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	154,975	0	4,823	0	0	0	0	0	0	0	0	0	0	0	159,798
Total (19 to 21)	22	154,975	0	22,372	0	0	0	0	0	0	0	0	0	0	0	177,347
Net claims settled (14 + 18 - 22)	23	967,338	0	1,876,274	73,011	7,277	5,084,855	0	156,754	0	0	5,597,970	0	633,722	6,388,446	14,397,201
Claims liabilities at end of period	24	2,522,515	8,971	1,431,708	261,070	1,464,056	6,309,617	0	7,507,938	0	0	55,484,845	1,592,830	970,885	65,556,498	77,554,435
Claims liabilities at beginning of period	25	7,016,926	8,971	4,703,413	127,233	1,363,019	5,500,891	0	8,238,905	0	260	50,673,076	1,764,997	2,039,512	62,716,750	81,437,203
Net claims incurred (23 + 24 - 25)	26	(3,527,073)	0	(1,395,431)	206,848	108,314	5,893,581	0	(574,213)	0	(260)	10,409,739	(172,167)	(434,905)	9,228,194	10,514,433
C. MANAGEMENT EXPENSES																
Management Expenses	27	499,889	0	1,119,571	60,615	312,728	2,650,109	894	696,746	0	0	4,682,519	(35,412)	276,803	5,620,656	10,264,462
D. DISTRIBUTION EXPENSES																
Commissions	28	206,470	0	815,549	34,566	92,696	2,284,040	563	387,324	0	0	3,808,627	48,412	266,156	4,510,519	7,944,403
Reinsurance commissions	29	(22)	0	107,477	0	0	0	0	2,875	0	0	458,641	117,152	13,024	591,692	699,147
Net commissions incurred (28 - 29)	30	206,492	0	708,072	34,566	92,696	2,284,040	563	384,449	0	0	3,349,986	(68,740)	253,132	3,918,827	7,245,256
Other distribution expenses	31	10,387	0	23,264	1,260	6,498	55,067	19	14,478	0	0	97,298	(736)	5,752	116,792	213,287
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	5,102,665	0	4,343,152	(57,405)	686,503	32,389	(11)	2,463,955	0	260	1,619,231	1,154,110	1,078,926	6,316,482	16,423,775
F. NET INVESTMENT INCOME	33	102,960	0	230,593	12,485	64,411	545,831	184	143,506	0	0	964,437	(7,294)	57,010	1,157,659	2,114,123
G. OPERATING RESULT (32 + 33)	34	5,205,625	0	4,573,745	(44,920)	750,914	578,220	173	2,607,461	0	260	2,583,668	1,146,816	1,135,936	7,474,141	18,537,898