

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

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	3,250,710	5,430	14,583,354	19,848,634	6,407,419	7,653,229	2,580,340	2,262,623	3,099,223	2,001,068	1,175,017	0	4,277,800	12,815,731	67,144,847
Reinsurance business accepted -																
In Singapore	2	90,318	0	578,377	297	0	2,453,209	0	33,373	(4,037)	41,453	200	0	12,750	83,739	3,205,940
From other ASEAN countries	3	0	0	307,875	0	0	0	0	7,196	0	3,591	0	0	583	11,370	319,245
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	90,318	0	886,252	297	0	2,453,209	0	40,569	(4,037)	45,044	200	0	13,333	95,109	3,525,185
Reinsurance business ceded -																
In Singapore	6	1,686,556	3,218	8,090,316	6,874,480	1,590,355	1,367,968	64,571	569,439	1,147,225	1,550,125	1,121,606	0	2,782,647	7,171,042	26,848,506
To other ASEAN countries	7	65,462	144	247,405	189,637	177,657	83,997	0	26,276	10,301	40,940	0	0	51,144	128,661	892,963
To other countries	8	311,958	947	1,593,193	1,700,863	685,221	291,044	0	47,045	65,276	190,617	0	0	265,868	568,806	5,152,032
Total (6 to 8)	9	2,063,976	4,309	9,930,914	8,764,980	2,453,233	1,743,009	64,571	642,760	1,222,802	1,781,682	1,121,606	0	3,099,659	7,868,509	32,893,501
Net premiums written (1 + 5 - 9)	10	1,277,052	1,121	5,538,692	11,083,951	3,954,186	8,363,429	2,515,769	1,660,432	1,872,384	264,430	53,611	0	1,191,474	5,042,331	37,776,531
Premium liabilities at beginning of period	11	157,566	1,712	2,639,866	2,698,775	2,847,819	9,017,410	1,181,204	475,174	973,928	301,972	15,133	0	617,626	2,383,833	20,928,185
Premium liabilities at end of period	12	169,375	1,000	3,000,492	8,032,837	2,577,993	12,031,257	1,145,065	475,815	1,032,867	169,922	8,971	0	474,711	2,162,286	29,120,305
Premiums earned during the period (10 + 11 - 12)	13	1,265,243	1,833	5,178,066	5,749,889	4,224,012	5,349,582	2,551,908	1,659,791	1,813,445	396,480	59,773	0	1,334,389	5,263,878	29,584,411
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	565,489	8,698	3,208,047	10,052,814	3,646,841	1,423,086	612,050	327,058	356,736	289,812	435,298	0	716,803	2,125,707	21,642,732
Reinsurance business accepted -																
In Singapore	15	(8,387)	0	181,922	0	5,357	717,137	0	3,710	(351)	11,108	0	0	2,680	17,147	913,176
From other ASEAN countries	16	0	0	106,113	0	0	0	0	0	0	0	0	0	0	0	106,113
From other countries	17	20	0	0	0	0	0	0	0	0	0	0	0	27,290	27,290	27,310
Total (15 to 17)	18	(8,367)	0	288,035	0	5,357	717,137	0	3,710	(351)	11,108	0	0	29,970	44,437	1,046,599
Recoveries from reinsurance business ceded -																
In Singapore	19	158,353	4,956	2,081,828	6,204,086	367,467	103,200	15,301	18,907	67,443	205,727	415,769	0	209,396	917,242	9,852,433
To other ASEAN countries	20	9,571	191	99,546	8,425	38,402	13,056	0	0	3,438	10,402	0	0	12,374	26,214	195,405
To other countries	21	45,990	1,431	471,271	600,749	138,789	16,035	0	0	9,247	20,711	0	0	58,247	88,205	1,362,470
Total (19 to 21)	22	213,914	6,578	2,652,645	6,813,260	544,658	132,291	15,301	18,907	80,128	236,840	415,769	0	280,017	1,031,661	11,410,308
Net claims settled (14 + 18 - 22)	23	343,208	2,120	843,437	3,239,554	3,107,540	2,007,932	596,749	311,861	276,257	64,080	19,529	0	466,756	1,138,483	11,279,023
Claims liabilities at end of period	24	473,930	34,205	1,547,239	4,969,257	5,810,905	1,691,657	58,343	1,895,186	143,920	348,512	14,067	0	1,009,315	3,411,000	17,996,536
Claims liabilities at beginning of period	25	555,727	32,704	1,477,973	2,956,301	6,341,300	2,255,867	93,608	1,857,287	118,387	334,550	12,369	0	1,011,954	3,334,547	17,048,027
Net claims incurred (23 + 24 - 25)	26	261,411	3,621	912,703	5,252,510	2,577,145	1,443,722	561,484	349,760	301,790	78,042	21,227	0	464,117	1,214,936	12,227,532
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	460,262	718	1,939,707	2,517,928	791,554	1,072,962	265,750	292,599	333,224	235,960	82,749	0	394,653	1,339,185	8,388,066
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	573,104	711	2,738,100	2,622,999	634,123	1,568,495	685,403	307,236	498,319	205,173	61,919	0	619,898	1,692,545	10,515,480
Reinsurance commissions	29	584,611	1,731	3,855,539	1,901,332	362,473	273,246	24,224	51,506	222,205	460,912	156,920	0	929,657	1,821,200	8,824,356
Net commissions incurred (28 - 29)	30	(11,507)	(1,020)	(1,117,439)	721,667	271,650	1,295,249	661,179	255,730	276,114	(255,739)	(95,001)	0	(309,759)	(128,655)	1,691,124
Other distribution expenses	31	103,154	0	207,477	233,184	88,804	0	0	0	0	30,583	0	0	(177,109)	(146,526)	486,093
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	451,923	(1,486)	3,235,618	(2,975,400)	494,859	1,537,649	1,063,495	761,702	902,317	307,634	50,798	0	962,487	2,984,938	6,791,596
<b>F. NET INVESTMENT INCOME</b>	33	119,633	194	553,932	710,737	229,432	358,094	91,427	81,607	109,670	73,266	41,641	0	152,044	458,228	2,521,677
<b>G. OPERATING RESULT (32 + 33)</b>	34	571,556	(1,292)	3,789,550	(2,264,663)	724,291	1,895,743	1,154,922	843,309	1,011,987	380,900	92,439	0	1,114,531	3,443,166	9,313,273