

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

I824G MSIS PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	24,812,749	155,576	22,804,246	23,947,148	6,796,725	1,846,204	2,818,894	5,041,541	1,026	7,161,375	21,046	0	796,692	13,021,680	96,203,222
Reinsurance business accepted -																
In Singapore	2	167,327	535	973,661	49,617	334,884	57,612	108,611	249,938	(6,208)	399,947	7,063	0	128,229	778,969	2,471,216
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	167,327	535	973,661	49,617	334,884	57,612	108,611	249,938	(6,208)	399,947	7,063	0	128,229	778,969	2,471,216
Reinsurance business ceded -																
In Singapore	6	1,417,489	3,949	7,968,985	5,180,968	1,744,591	491,719	460,557	753,562	56	4,945,260	1,647	0	135,526	5,836,051	23,104,309
To other ASEAN countries	7	0	0	37,635	3,538	0	0	0	15,470	0	3,537	0	0	0	19,007	60,180
To other countries	8	4,302,531	136,421	13,331,817	327,019	1,722,681	1,050,299	1,518,340	3,752,919	(6,502)	2,224,582	18,859	0	494,074	6,483,932	28,873,040
Total (6 to 8)	9	5,720,020	140,370	21,338,437	5,511,525	3,467,272	1,542,018	1,978,897	4,521,951	(6,446)	7,173,379	20,506	0	629,600	12,338,990	52,037,529
Net premiums written (1 + 5 - 9)	10	19,260,056	15,741	2,439,470	18,485,240	3,664,337	361,798	948,608	769,528	1,264	387,943	7,603	0	295,321	1,461,659	46,636,909
Premium liabilities at beginning of period	11	1,273,522	10,678	958,950	12,654,176	3,514,018	157,580	396,863	523,731	3,819	703,557	7,833	0	275,001	1,513,941	20,479,728
Premium liabilities at end of period	12	1,344,596	10,218	2,407,440	12,691,847	5,310,822	237,582	574,797	1,055,921	1,821	1,770,562	4,333	0	193,413	3,026,050	25,603,352
Premiums earned during the period (10 + 11 - 12)	13	19,188,982	16,201	990,980	18,447,569	1,867,533	281,796	770,674	237,338	3,262	(679,062)	11,103	0	376,909	(50,450)	41,513,285
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	4,685,491	10,502	1,062,257	15,635,460	3,358,295	311,229	3,692,666	294,813	0	784,863	0	0	605,503	1,685,179	30,441,079
Reinsurance business accepted -																
In Singapore	15	(10,572)	3,481	530,970	20,925	241,629	11,841	102,541	60,484	12,218	123,073	0	0	55,285	251,060	1,151,875
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	(10,572)	3,481	530,970	20,925	241,629	11,841	102,541	60,484	12,218	123,073	0	0	55,285	251,060	1,151,875
Recoveries from reinsurance business ceded -																
In Singapore	19	133,308	263	948,078	3,266,481	727,806	75,318	570,127	44,429	(9)	217,146	0	0	85,086	346,652	6,068,033
To other ASEAN countries	20	(11,557)	0	(93)	0	0	0	0	0	0	0	0	0	0	0	(11,650)
To other countries	21	669,946	8,192	1,207,532	837,371	800,009	144,529	2,005,512	213,138	12,927	575,070	0	0	366,556	1,167,691	6,840,782
Total (19 to 21)	22	791,697	8,455	2,155,517	4,103,852	1,527,815	219,847	2,575,639	257,567	12,918	792,216	0	0	451,642	1,514,343	12,897,165
Net claims settled (14 + 18 - 22)	23	3,883,222	5,528	(562,290)	11,552,533	2,072,109	103,223	1,219,568	97,730	(700)	115,720	0	0	209,146	421,896	18,695,789
Claims liabilities at end of period	24	4,684,763	139,684	3,832,643	31,760,596	5,546,460	367,261	339,580	1,901,167	39,084	855,804	0	0	242,527	3,038,582	49,709,569
Claims liabilities at beginning of period	25	4,901,188	135,845	2,031,463	30,869,353	5,213,961	589,980	370,337	1,283,350	36,005	688,797	40,076	0	501,510	2,549,738	46,661,865
Net claims incurred (23 + 24 - 25)	26	3,666,797	9,367	1,238,890	12,443,776	2,404,608	(119,496)	1,188,811	715,547	2,379	282,727	(40,076)	0	(49,837)	910,740	21,743,493
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	2,942,015	18,386	2,800,430	2,826,206	839,921	224,221	344,785	623,201	(610)	890,531	3,310	0	108,932	1,625,364	11,621,328
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	989,546	126	1,428,487	3,991,142	487,626	195,472	29,370	369,918	(1,318)	601,169	149	0	280,629	1,250,547	8,372,316
Reinsurance commissions	29	1,223,044	20,074	3,677,550	991,869	660,580	420,708	655,663	1,052,590	(2,362)	1,408,149	3,711	0	212,884	2,674,972	10,324,460
Net commissions incurred (28 - 29)	30	(233,498)	(19,948)	(2,249,063)	2,999,273	(172,954)	(225,236)	(626,293)	(682,672)	1,044	(806,980)	(3,562)	0	67,745	(1,424,425)	(1,952,144)
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	12,813,668	8,396	(799,277)	178,314	(1,204,042)	402,307	(136,629)	(418,738)	449	(1,045,340)	51,431	0	250,069	(1,162,129)	10,100,608
<b>F. NET INVESTMENT INCOME</b>	33	460,691	2,879	438,520	442,557	131,524	35,111	53,990	97,587	(95)	139,448	518	0	17,058	254,516	1,819,788
<b>G. OPERATING RESULT (32 + 33)</b>	34	13,274,359	11,275	(360,757)	620,871	(1,072,518)	437,418	(82,639)	(321,151)	354	(905,892)	51,949	0	267,127	(907,613)	11,920,396