

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	394,142	1,042,613	36,404,999	199,322,215	51,725,698	73,152,519	38,144,000	13,567,353	4,224,138	4,984,956	12,687,270	3,890,986	18,555,940	57,910,643	458,096,829
Reinsurance business accepted -																
In Singapore	2	325	45,193	357,761	0	0	0	0	102,394	128,946	191,104	135,927	0	3,180,339	3,738,710	4,141,989
From other ASEAN countries	3	0	12,940	0	0	0	0	0	0	0	0	0	0	0	0	12,940
From other countries	4	0	0	0	164,434	42,672	91,816	0	0	0	0	0	3,210	110,017	113,227	412,149
Total (2 to 4)	5	325	58,133	357,761	164,434	42,672	91,816	0	102,394	128,946	191,104	135,927	3,210	3,290,356	3,851,937	4,567,078
Reinsurance business ceded -																
In Singapore	6	0	0	589,266	4,465	633,177	503,714	34,373	0	103,299	21,174	0	0	28,000	152,473	1,917,468
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	297,651	1,007,308	24,407,775	10,102,353	4,204,082	3,522,987	1,212,874	2,005,398	3,767,540	5,171,134	4,018,577	3,875,186	10,572,227	29,410,062	74,165,092
Total (6 to 8)	9	297,651	1,007,308	24,997,041	10,106,818	4,837,259	4,026,701	1,247,247	2,005,398	3,870,839	5,192,308	4,018,577	3,875,186	10,600,227	29,562,535	76,082,560
Net premiums written (1 + 5 - 9)	10	96,816	93,438	11,765,719	189,379,831	46,931,111	69,217,634	36,896,753	11,664,349	482,245	(16,248)	8,804,620	19,010	11,246,069	32,200,045	386,581,347
Premium liabilities at beginning of period	11	42,922	16,412	7,011,328	90,643,624	13,193,067	14,824,118	12,309,712	3,022,495	1,114,123	0	1,659,593	25,680	16,463,726	22,285,617	160,326,800
Premium liabilities at end of period	12	48,283	42,860	8,376,684	85,808,041	15,421,829	15,239,680	11,898,811	2,522,735	773,508	0	4,755,208	12,202	15,090,265	23,153,918	159,990,106
Premiums earned during the period (10 + 11 - 12)	13	91,455	66,990	10,400,363	194,215,414	44,702,349	68,802,072	37,307,654	12,164,109	822,860	(16,248)	5,709,005	32,488	12,619,530	31,331,744	386,918,041
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,645	290,460	8,549,442	113,284,688	22,409,155	16,100,020	20,564,656	3,075,521	15,866,889	89,297	1,500,254	193,458	6,288,357	27,013,776	208,213,842
Reinsurance business accepted -																
In Singapore	15	0	0	46,924	0	22,050	0	0	0	0	54,043	385,288	0	0	439,331	508,305
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	406	0	0	0	0	0	0	0	0	0	0	0	406
Total (15 to 17)	18	0	0	47,330	0	22,050	0	0	0	0	54,043	385,288	0	0	439,331	508,711
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	148,561	4,504	54	6,704	2	0	(5,619)	18,427	0	0	3	12,811	172,636
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	1,234	290,460	7,580,659	106,526	1,737,978	85,976	53,339	184,004	14,377,103	124,912	410,703	190,879	1,871,025	17,158,626	27,014,798
Total (19 to 21)	22	1,234	290,460	7,729,220	111,030	1,738,032	92,680	53,341	184,004	14,371,484	143,339	410,703	190,879	1,871,028	17,171,437	27,187,434
Net claims settled (14 + 18 - 22)	23	411	0	867,552	113,173,658	20,693,173	16,007,340	20,511,315	2,891,517	1,495,405	1	1,474,839	2,579	4,417,329	10,281,670	181,535,119
Claims liabilities at end of period	24	8,417	57,931	1,043,026	119,545,941	34,819,724	14,584,125	6,562,127	6,403,687	608,715	11,375	8,827,785	101,673	5,890,230	21,843,465	198,464,756
Claims liabilities at beginning of period	25	2,693	16,680	661,557	121,198,740	25,554,369	15,402,380	4,913,471	8,123,130	459,890	16,034	7,614,488	76,217	8,145,466	24,435,225	192,185,115
Net claims incurred (23 + 24 - 25)	26	6,135	41,251	1,249,021	111,520,859	29,958,528	15,189,085	22,159,971	1,172,074	1,644,230	(4,658)	2,688,136	28,035	2,162,093	7,689,910	187,814,760
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	74,622	204,425	6,828,177	40,492,959	9,614,137	21,696,251	11,304,209	2,538,670	1,199,296	961,269	2,381,454	723,209	4,057,176	11,861,074	102,075,854
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	69,984	169,682	2,637,581	31,617,976	6,565,295	18,046,844	7,088,040	2,262,655	479,076	192,815	1,727,892	542,820	2,958,262	8,163,520	74,358,922
Reinsurance commissions	29	55,836	243,808	4,338,743	357,929	1,389,022	480,014	167,713	523,255	1,121,222	589,050	104,213	1,582,325	2,821,511	6,741,576	13,774,641
Net commissions incurred (28 - 29)	30	14,148	(74,126)	(1,701,162)	31,260,047	5,176,273	17,566,830	6,920,327	1,739,400	(642,146)	(396,235)	1,623,679	(1,039,505)	136,751	1,421,944	60,584,281
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	(3,450)	(104,560)	4,024,327	10,941,549	(46,589)	14,349,906	(3,076,853)	6,713,965	(1,378,520)	(576,624)	(984,264)	320,749	6,263,510	10,358,816	36,443,146
<b>F. NET INVESTMENT INCOME</b>	33	2,094	2,021	254,523	4,096,770	1,015,240	1,497,354	798,171	252,330	10,432	(352)	190,466	411	243,283	696,570	8,362,743
<b>G. OPERATING RESULT (32 + 33)</b>	34	(1,356)	(102,539)	4,278,850	15,038,319	968,651	15,847,260	(2,278,682)	6,966,295	(1,368,088)	(576,976)	(793,798)	321,160	6,506,793	11,055,386	44,805,889