

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

I845G ECICS LIMITED

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	0	0	0	0	0	257,049	422,201	0	9,151,216	0	0	1,396,719	0	10,547,935	11,227,185
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	230,670	0	0	0	424,093	151,173	0	0	0	575,266	805,936
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	230,670	0	0	0	424,093	151,173	0	0	0	575,266	805,936
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	158,118	0	158,118	158,118
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	213,807	0	213,807	213,807
To other countries	8	0	0	0	0	0	(2,357)	(3,983)	0	5,963,930	0	0	595,337	0	6,559,267	6,552,927
Total (6 to 8)	9	0	0	0	0	0	(2,357)	(3,983)	0	5,963,930	0	0	967,262	0	6,931,192	6,924,852
Net premiums written (1 + 5 - 9)	10	0	0	0	0	230,670	259,406	426,184	0	3,611,379	151,173	0	429,457	0	4,192,009	5,108,269
Premium liabilities at beginning of period	11	0	0	0	0	0	23,000	40,000	0	3,793,000	0	0	151,000	0	3,944,000	4,007,000
Premium liabilities at end of period	12	0	0	0	0	221,000	205,000	338,000	0	5,111,000	145,000	0	206,000	0	5,462,000	6,226,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	9,670	77,406	128,184	0	2,293,379	6,173	0	374,457	0	2,674,009	2,889,269
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	1,056	82,294	0	1,221,606	0	0	63,919	0	1,285,525	1,368,875
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	0	0	0	0	20,463	0	0	3,343	0	23,806	23,806
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	0	0	0	0	0	18,179	0	833,662	0	0	34,797	0	868,459	886,638
Total (19 to 21)	22	0	0	0	0	0	0	18,179	0	854,125	0	0	38,140	0	892,265	910,444
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	1,056	64,115	0	367,481	0	0	25,779	0	393,260	458,431
Claims liabilities at end of period	24	0	0	0	0	8,000	44,000	58,000	0	987,000	5,000	0	593,000	0	1,585,000	1,695,000
Claims liabilities at beginning of period	25	0	0	0	0	0	9,400	32,900	0	8,400	0	0	1,169,300	0	1,177,700	1,220,000
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	8,000	35,656	89,215	0	1,346,081	5,000	0	(550,521)	0	800,560	933,431
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	0	0	64,285	71,637	117,662	0	2,668,517	42,130	0	389,246	0	3,099,893	3,353,477
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	0	0	9,505	94,097	153,709	0	542,592	10,536	0	18,117	0	571,245	828,556
Reinsurance commissions	29	0	0	0	0	(21,414)	(234)	(405)	0	1,701,258	(18,143)	0	245,547	0	1,928,662	1,906,609
Net commissions incurred (28 - 29)	30	0	0	0	0	30,919	94,331	154,114	0	(1,158,666)	28,679	0	(227,430)	0	(1,357,417)	(1,078,053)
Other distribution expenses	31	0	0	0	0	(8,959)	(9,985)	(16,398)	0	(371,902)	(5,871)	0	(54,248)	0	(432,021)	(467,363)
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	(84,575)	(114,233)	(216,409)	0	(190,651)	(63,765)	0	817,410	0	562,994	147,777
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	0	9,649	10,752	17,660	0	400,525	6,323	0	58,423	0	465,271	503,332
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	0	(74,926)	(103,481)	(198,749)	0	209,874	(57,442)	0	875,833	0	1,028,265	651,109