

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

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

General: Singapore Insurance Fund

Reporting Cycle: 2014 3

| 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                           | 4,051,694                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 4,051,694 |
| Reinsurance business accepted -                     |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |           |
| In Singapore  | 2       | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0         |
| 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     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0         |
| Reinsurance business ceded -                        |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |           |
| In Singapore  | 6       | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0         |
| To other ASEAN countries                            | 7       | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0         |
| To other countries                                  | 8       | 0                           | 680,023                                  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 680,023   |
| Total (6 to 8)                                      | 9       | 0                           | 680,023                                  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 680,023   |
| Net premiums written (1 + 5 - 9)                    | 10      | 0                           | 3,371,671                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 3,371,671 |
| Premium liabilities at beginning of period          | 11      | 0                           | (7,949)                                  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | (7,949)   |
| Premium liabilities at end of period                | 12      | 0                           | 2,997,722                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 2,997,722 |
| Premiums earned during the period (10 + 11 - 12)    | 13      | 0                           | 366,000                                  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 366,000   |
| <b>B. CLAIMS</b>                                    |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |           |
| Gross claims settled                                |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |           |
| Direct business                                     | 14      | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0         |
| 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                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0         |
| 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                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0         |
| Total (19 to 21)                                    | 22      | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0         |
| Net claims settled (14 + 18 - 22)                   | 23      | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0         |
| Claims liabilities at end of period                 | 24      | 0                           | 190,107                                  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 190,107   |
| Claims liabilities at beginning of period           | 25      | 0                           | (504)                                    | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | (504)     |
| Net claims incurred (23 + 24 - 25)                  | 26      | 0                           | 190,611                                  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 190,611   |
| <b>C. MANAGEMENT EXPENSES</b>                       |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |           |
| Management Expenses                                 | 27      | 0                           | 450,757                                  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 450,757   |
| <b>D. DISTRIBUTION EXPENSES</b>                     |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |           |
| Commissions   | 28      | 0                           | 17,812                                   | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 17,812    |
| Reinsurance commissions                             | 29      | 0                           | 15,267                                   | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 15,267    |
| Net commissions incurred (28 - 29)                  | 30      | 0                           | 2,545                                    | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 2,545     |
| 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      | 0                           | (277,913)                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | (277,913) |
| <b>F. NET INVESTMENT INCOME</b>                     | 33      | 0                           | 38                                       | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 38        |
| <b>G. OPERATING RESULT (32 + 33)</b>                | 34      | 0                           | (277,875)                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | (277,875) |