

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

I742G FIRST CAPITAL INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2010 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	4,668,822	76,448,238	21,586,380	69,075,689	16,650,557	183,996	884,385	11,900,011	3,658,820	12,125,284	11,041,391	0	5,438,351	44,163,857	233,661,924
Reinsurance business accepted -																
In Singapore	2	2,183,966	1,859,952	10,605,468	575,562	1,652,254	23,091	1,556	1,066,250	418,082	1,526,094	349,404	0	4,868,825	8,228,655	25,130,504
From other ASEAN countries	3	0	241,224	0	0	0	0	0	0	0	0	0	0	0	0	241,224
From other countries	4	0	0	0	0	0	0	0	73,500	0	0	0	0	0	73,500	73,500
Total (2 to 4)	5	2,183,966	2,101,176	10,605,468	575,562	1,652,254	23,091	1,556	1,139,750	418,082	1,526,094	349,404	0	4,868,825	8,302,155	25,445,228
Reinsurance business ceded -																
In Singapore	6	1,019,313	13,935,190	5,526,432	3,855,198	1,549,763	49,942	44,335	1,780,046	1,561,379	3,552,383	1,910,030	0	1,386,727	10,190,565	36,170,738
To other ASEAN countries	7	180,537	2,009,474	1,196,993	215,992	45,279	9,319	0	472,073	192,038	757,745	513,310	0	248,585	2,183,751	5,841,345
To other countries	8	2,878,049	50,492,556	18,282,248	14,694,547	1,288,234	37,816	2,510	8,712,195	1,235,361	6,559,537	3,206,291	0	3,494,329	23,207,713	110,883,673
Total (6 to 8)	9	4,077,899	66,437,220	25,005,673	18,765,737	2,883,276	97,077	46,845	10,964,314	2,988,778	10,869,665	5,629,631	0	5,129,641	35,582,029	152,895,756
Net premiums written (1 + 5 - 9)	10	2,774,889	12,112,194	7,186,175	50,885,514	15,419,535	110,010	839,096	2,075,447	1,088,124	2,781,713	5,761,164	0	5,177,535	16,883,983	106,211,396
Premium liabilities at beginning of period	11	758,289	2,887,745	3,136,430	10,641,337	8,237,671	75,870	340,727	1,678,840	4,327,460	3,336,365	1,934,177	0	2,082,816	13,359,658	39,437,727
Premium liabilities at end of period	12	663,106	2,749,481	3,641,772	14,616,021	7,313,016	55,761	185,467	1,741,291	3,218,521	4,114,457	1,978,450	0	1,888,356	12,941,075	42,165,699
Premiums earned during the period (10 + 11 - 12)	13	2,870,072	12,250,458	6,680,833	46,910,830	16,344,190	130,119	994,356	2,012,996	2,197,063	2,003,621	5,716,891	0	5,371,995	17,302,566	103,483,424
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	180,858	349,757,922	3,919,290	21,389,415	12,373,823	6,380	642,455	330,910	9,434,450	591,698	1,728,458	0	860,865	12,946,381	401,216,524
Reinsurance business accepted -																
In Singapore	15	854,647	440,018	3,060,594	1,109,185	4,010,635	468	0	105,061	(126,608)	92,525	(14,988)	0	856,081	912,071	10,387,618
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	854,647	440,018	3,060,594	1,109,185	4,010,635	468	0	105,061	(126,608)	92,525	(14,988)	0	856,081	912,071	10,387,618
Recoveries from reinsurance business ceded -																
In Singapore	19	66,862	15,862,682	2,768,636	843,315	2,606,514	356	32,102	91,798	5,723,259	561,540	244,533	0	472,936	7,094,066	29,274,533
To other ASEAN countries	20	4,163	1,071,562	229,096	50,625	3,676	26	3	19,622	607,011	19,309	62,314	0	23,104	731,360	2,090,511
To other countries	21	543,901	327,448,513	2,401,365	4,425,664	21,324	106	18	86,848	2,577,572	69,590	409,657	0	343,642	3,487,309	338,328,200
Total (19 to 21)	22	614,926	344,382,757	5,399,097	5,319,604	2,631,514	488	32,123	198,268	8,907,842	650,439	716,504	0	839,682	11,312,735	369,693,244
Net claims settled (14 + 18 - 22)	23	420,579	5,815,183	1,580,787	17,178,996	13,752,944	6,360	610,332	237,703	400,000	33,784	996,966	0	877,264	2,545,717	41,910,898
Claims liabilities at end of period	24	3,993,023	18,472,458	9,057,012	61,156,965	33,090,297	34,107	154,231	5,974,254	6,152	2,572,239	10,005,265	0	7,317,498	25,875,408	151,833,501
Claims liabilities at beginning of period	25	4,115,980	13,828,097	9,369,703	37,227,480	27,184,601	25,866	201,596	4,845,945	5,928	1,849,841	6,952,846	0	5,833,431	19,487,991	111,441,314
Net claims incurred (23 + 24 - 25)	26	297,622	10,459,544	1,268,096	41,108,481	19,658,640	14,601	562,967	1,366,012	400,224	756,182	4,049,385	0	2,361,331	8,933,134	82,303,085
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	186,506	2,137,807	876,136	1,895,633	498,130	5,636	24,112	354,891	110,957	371,537	310,013	0	280,521	1,427,919	7,051,879
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,411,811	6,728,060	5,662,445	8,389,963	1,700,266	36,139	124,490	793,120	501,905	1,030,623	1,770,515	0	2,613,298	6,709,461	30,762,635
Reinsurance commissions	29	1,217,658	9,912,160	9,466,263	3,547,641	295,225	22,011	9,283	1,959,243	688,428	3,095,970	1,345,871	0	4,595,018	11,684,530	36,154,771
Net commissions incurred (28 - 29)	30	194,153	(3,184,100)	(3,803,818)	4,842,322	1,405,041	14,128	115,207	(1,166,123)	(186,523)	(2,065,347)	424,644	0	(1,981,720)	(4,975,069)	(5,392,136)
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	2,191,791	2,837,207	8,340,419	(935,606)	(5,217,621)	95,754	292,070	1,458,216	1,872,405	2,941,249	932,849	0	4,711,863	11,916,582	19,520,596
<b>F. NET INVESTMENT INCOME</b>	33	176,107	2,018,614	827,287	1,789,943	470,358	5,322	22,767	335,104	104,771	350,822	292,728	0	264,881	1,348,306	6,658,704
<b>G. OPERATING RESULT (32 + 33)</b>	34	2,367,898	4,855,821	9,167,706	854,337	(4,747,263)	101,076	314,837	1,793,320	1,977,176	3,292,071	1,225,577	0	4,976,744	13,264,888	26,179,300