

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

I524C HSBC INSURANCE (SINGAPORE) PTE. LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 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
A. PREMIUMS																
Gross premiums																
Direct business	1	1,923,642	5,688,266	8,793,730	32,795,833	5,691,286	2,533,652	383,752	1,733,028	1,575,227	1,095,682	101,642	0	718,574	5,224,153	63,034,314
Reinsurance business accepted -																
In Singapore	2	1,695	321,170	1,279,708	0	116,299	0	38,586	154,749	0	60,450	0	0	4,581	219,780	1,977,238
From other ASEAN countries	3	0	0	18,532	0	0	0	0	0	0	0	0	0	734	734	19,266
From other countries	4	0	2,277	13,219	0	0	0	0	0	0	0	0	0	0	0	15,496
Total (2 to 4)	5	1,695	323,447	1,311,459	0	116,299	0	38,586	154,749	0	60,450	0	0	5,315	220,514	2,012,000
Reinsurance business ceded -																
In Singapore	6	766,922	799,432	5,063,684	428,777	343,219	2,880	0	452,111	806,850	823,317	76,000	0	309,059	2,467,337	9,872,251
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	203,543	3,445,223	1,348,641	568,378	104,149	214,665	0	89,632	210,609	222,473	0	0	53,871	576,585	6,461,184
Total (6 to 8)	9	970,465	4,244,655	6,412,325	997,155	447,368	217,545	0	541,743	1,017,459	1,045,790	76,000	0	362,930	3,043,922	16,333,435
Net premiums written (1 + 5 - 9)	10	954,872	1,767,058	3,692,864	31,798,678	5,360,217	2,316,107	422,338	1,346,034	557,768	110,342	25,642	0	360,959	2,400,745	48,712,879
Premium liabilities at beginning of period	11	121,337	841,921	1,457,581	16,380,767	1,214,982	316,835	24,621	301,518	13,955	49,098	17,539	0	111,687	493,797	20,851,841
Premium liabilities at end of period	12	259,012	753,364	1,766,901	15,201,552	2,286,504	426,657	39,989	490,195	362,563	72,019	17,173	0	112,573	1,054,523	21,788,502
Premiums earned during the period (10 + 11 - 12)	13	817,197	1,855,615	3,383,544	32,977,893	4,288,695	2,206,285	406,970	1,157,357	209,160	87,421	26,008	0	360,073	1,840,019	47,776,218
B. CLAIMS																
Gross claims settled																
Direct business	14	184,821	3,152,503	3,051,482	20,483,434	2,108,824	831,958	106,589	329,639	6,522	69,593	0	0	393,089	798,843	30,718,454
Reinsurance business accepted -																
In Singapore	15	116	71,405	209,715	0	10,404	0	0	13,230	186	2,559	0	0	2,780	18,755	310,395
From other ASEAN countries	16	0	219	0	0	0	0	0	0	0	0	0	0	0	0	219
From other countries	17	0	0	942	0	0	0	0	0	0	0	0	0	0	0	942
Total (15 to 17)	18	116	71,624	210,657	0	10,404	0	0	13,230	186	2,559	0	0	2,780	18,755	311,556
Recoveries from reinsurance business ceded -																
In Singapore	19	46,401	426,617	2,129,486	64	106,758	172,326	0	78,919	(25,495)	46,278	0	0	272,073	371,775	3,253,427
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	2,635	1,896,225	568,965	0	0	5,187	0	1,266	(63)	14,060	0	0	53,506	68,769	2,541,781
Total (19 to 21)	22	49,036	2,322,842	2,698,451	64	106,758	177,513	0	80,185	(25,558)	60,338	0	0	325,579	440,544	5,795,208
Net claims settled (14 + 18 - 22)	23	135,901	901,285	563,688	20,483,370	2,012,470	654,445	106,589	262,684	32,266	11,814	0	0	70,290	377,054	25,234,802
Claims liabilities at end of period	24	756,924	2,049,752	884,402	26,747,503	3,207,283	28,743	11,400	4,334,305	47,454	19,524	5,010	0	123,807	4,530,100	38,216,107
Claims liabilities at beginning of period	25	927,345	2,038,700	1,420,610	25,555,418	2,626,697	596,911	49,424	2,391,810	48,119	58,702	198	0	71,834	2,570,663	35,785,768
Net claims incurred (23 + 24 - 25)	26	(34,520)	912,337	27,480	21,675,455	2,593,056	86,277	68,565	2,205,179	31,601	(27,364)	4,812	0	122,263	2,336,491	27,665,141
C. MANAGEMENT EXPENSES																
Management Expenses	27	637,447	959,044	1,717,567	3,777,761	1,040,581	1,758,060	17,262	475,612	619,481	46,905	3,764	0	29,807	1,175,569	11,083,291
D. DISTRIBUTION EXPENSES																
Commissions	28	292,843	979,974	2,708,667	5,632,516	757,839	558,981	83,369	308,592	178,707	206,854	7,714	0	168,433	870,300	11,884,489
Reinsurance commissions	29	99,784	1,057,816	1,834,387	0	36,719	8,156	0	94,347	259,339	233,876	7,600	0	143,192	738,354	3,775,216
Net commissions incurred (28 - 29)	30	193,059	(77,842)	874,280	5,632,516	721,120	550,825	83,369	214,245	(80,632)	(27,022)	114	0	25,241	131,946	8,109,273
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	21,211	62,076	764,217	1,892,161	(66,062)	(188,877)	237,774	(1,737,679)	(361,290)	94,902	17,318	0	182,762	(1,803,987)	918,513
F. NET INVESTMENT INCOME	33	54,840	101,485	212,087	1,826,250	307,846	133,018	24,256	77,305	32,034	6,337	1,473	0	20,729	137,878	2,797,660
G. OPERATING RESULT (32 + 33)	34	76,051	163,561	976,304	3,718,411	241,784	(55,859)	262,030	(1,660,374)	(329,256)	101,239	18,791	0	203,491	(1,666,109)	3,716,173