

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: 2008 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	5,745,188	44,841,351	24,049,872	11,461,670	18,614,307	237,328	704,354	6,246,518	8,546,970	11,315,150	12,072,749	0	5,676,976	43,858,363	149,512,433
Reinsurance business accepted -																
In Singapore	2	1,858,054	438,062	8,533,429	1,672,259	5,060,816	36,522	3,113	1,245,532	516,948	3,829,760	189,379	0	4,711,235	10,492,854	28,095,109
From other ASEAN countries	3	0	29,744	0	0	0	0	0	0	0	0	0	0	0	0	29,744
From other countries	4	0	46,367	146,414	0	0	0	0	0	0	0	0	0	0	0	192,781
Total (2 to 4)	5	1,858,054	514,173	8,679,843	1,672,259	5,060,816	36,522	3,113	1,245,532	516,948	3,829,760	189,379	0	4,711,235	10,492,854	28,317,634
Reinsurance business ceded -																
In Singapore	6	1,144,147	13,027,041	7,907,511	655,603	1,985,148	39,623	113,691	1,380,018	3,625,886	4,564,248	3,089,543	0	1,155,070	13,814,765	38,687,529
To other ASEAN countries	7	176,302	1,025,353	1,091,289	11,605	16,290	7,078	24,139	227,444	342,865	797,620	333,842	0	184,998	1,886,769	4,238,825
To other countries	8	3,362,298	20,762,821	18,315,244	240,398	3,373,171	47,890	172,966	6,929,110	3,276,968	8,174,369	3,278,280	0	4,297,037	25,955,764	72,230,552
Total (6 to 8)	9	4,682,747	34,815,215	27,314,044	907,606	5,374,609	94,591	310,796	8,536,572	7,245,719	13,536,237	6,701,665	0	5,637,105	41,657,298	115,156,906
Net premiums written (1 + 5 - 9)	10	2,920,495	10,540,309	5,415,671	12,226,323	18,300,514	179,259	396,671	(1,044,522)	1,818,199	1,608,673	5,560,463	0	4,751,106	12,693,919	62,673,161
Premium liabilities at beginning of period	11	599,788	3,301,419	3,248,795	2,848,720	7,068,161	76,493	68,059	4,097,196	925,925	2,717,620	1,458,668	0	1,666,419	10,865,828	28,077,263
Premium liabilities at end of period	12	742,531	2,458,465	3,008,004	4,743,876	9,961,151	65,215	60,214	1,528,890	2,290,301	3,268,524	1,796,908	0	2,370,736	11,255,359	32,294,815
Premiums earned during the period (10 + 11 - 12)	13	2,777,752	11,383,263	5,656,462	10,331,167	15,407,524	190,537	404,516	1,523,784	453,823	1,057,769	5,222,223	0	4,046,789	12,304,388	58,455,609
B. CLAIMS																
Gross claims settled																
Direct business	14	3,140,503	17,970,913	31,775,330	8,633,258	4,843,963	28,354	225,466	441,219	(13,668)	397,874	1,402,683	0	51,155	2,279,263	68,897,050
Reinsurance business accepted -																
In Singapore	15	325,698	63,752	3,662,986	1,334,886	1,063,410	107	0	130,271	0	104,032	(13,902)	0	958,695	1,179,096	7,629,935
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	325,698	63,752	3,662,986	1,334,886	1,063,410	107	0	130,271	0	104,032	(13,902)	0	958,695	1,179,096	7,629,935
Recoveries from reinsurance business ceded -																
In Singapore	19	1,058,282	8,244,114	29,561,939	2,811,065	395,065	1,419	36,660	311,319	(8,656)	219,422	100,008	0	15,722	637,815	42,746,359
To other ASEAN countries	20	193,705	950,683	303,827	0	0	11	7,698	15,126	2	12,517	5,871	0	2,840	36,356	1,492,280
To other countries	21	1,228,455	5,306,907	3,300,116	2,375	1,049	946	43,880	75,445	(3,007)	110,918	52,703	0	332,723	568,782	10,452,510
Total (19 to 21)	22	2,480,442	14,501,704	33,165,882	2,813,440	396,114	2,376	88,238	401,890	(11,661)	342,857	158,582	0	351,285	1,242,953	54,691,149
Net claims settled (14 + 18 - 22)	23	985,759	3,532,961	2,272,434	7,154,704	5,511,259	26,085	137,228	169,600	(2,007)	159,049	1,230,199	0	658,565	2,215,406	21,835,836
Claims liabilities at end of period	24	3,009,054	10,136,347	9,742,122	17,799,722	16,480,682	160,859	58,672	4,468,395	2,660	1,225,930	6,215,182	0	3,713,773	15,625,940	73,013,398
Claims liabilities at beginning of period	25	3,052,637	7,433,995	8,072,621	13,344,229	9,197,233	89,065	41,539	2,619,603	9,947	488,587	4,172,047	0	2,846,991	10,137,175	51,368,494
Net claims incurred (23 + 24 - 25)	26	942,176	6,235,313	3,941,935	11,610,197	12,794,708	97,879	154,361	2,018,392	(9,294)	896,392	3,273,334	0	1,525,347	7,704,171	43,480,740
C. MANAGEMENT EXPENSES																
Management Expenses	27	193,934	1,156,872	834,829	335,004	603,876	6,985	18,045	191,098	231,191	386,298	312,767	0	264,969	1,386,323	4,535,868
D. DISTRIBUTION EXPENSES																
Commissions	28	1,385,050	5,180,056	5,185,618	936,720	2,594,334	57,749	97,090	843,582	1,151,286	2,098,479	1,845,786	0	2,538,074	8,477,207	23,913,824
Reinsurance commissions	29	1,106,985	8,439,132	7,569,345	76,579	1,066,149	24,968	74,012	1,380,579	1,673,129	3,678,841	1,637,387	0	3,736,557	12,106,493	30,463,663
Net commissions incurred (28 - 29)	30	278,065	(3,259,076)	(2,383,727)	860,141	1,528,185	32,781	23,078	(536,997)	(521,843)	(1,580,362)	208,399	0	(1,198,483)	(3,629,286)	(6,549,839)
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	1,363,577	7,250,154	3,263,425	(2,474,175)	480,755	52,892	209,032	(148,709)	753,769	1,355,441	1,427,723	0	3,454,956	6,843,180	16,988,840
F. NET INVESTMENT INCOME	33	60,152	358,826	258,938	103,908	187,304	2,167	5,597	59,273	71,708	119,818	97,011	0	82,185	429,995	1,406,887
G. OPERATING RESULT (32 + 33)	34	1,423,729	7,608,980	3,522,363	(2,370,267)	668,059	55,059	214,629	(89,436)	825,477	1,475,259	1,524,734	0	3,537,141	7,273,175	18,395,727