

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	19,272,516	5,792,425	59,075,557	87,401,662	39,309,994	63,473,762	25,235,969	12,831,240	1,840,988	8,770,787	1,553,471	663,265	5,027,184	30,686,935	330,248,820
Reinsurance business accepted -																
In Singapore	2	158,572	34	377,976	13,646	256,459	32,213	175,939	28,541	1,513	9,696	6,027	0	21,081	66,858	1,081,697
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	158,572	34	377,976	13,646	256,459	32,213	175,939	28,541	1,513	9,696	6,027	0	21,081	66,858	1,081,697
Reinsurance business ceded -																
In Singapore	6	574,270	1,591	19,597,116	2,052,861	2,321,517	4,319,969	107,119	2,024,167	68,583	3,786,959	8,663	55,924	709,688	6,653,984	35,628,427
To other ASEAN countries	7	47,353	1,092	715,636	0	0	1,893	74,302	0	0	14,170	0	0	0	14,170	854,446
To other countries	8	2,812,040	5,640,476	15,626,511	43,020	976,805	169,788	416,340	1,730,211	1,727	722,223	1,222,000	607,341	348,211	4,631,713	30,316,693
Total (6 to 8)	9	3,433,663	5,643,159	35,939,263	2,095,881	3,298,322	4,491,650	597,761	3,754,378	70,310	4,523,352	1,230,663	663,265	1,057,899	11,299,867	66,799,566
Net premiums written (1 + 5 - 9)	10	15,997,425	149,300	23,514,270	85,319,427	36,268,131	59,014,325	24,814,147	9,105,403	1,772,191	4,257,131	328,835	0	3,990,366	19,453,926	264,530,951
Premium liabilities at beginning of period	11	838,341	182,165	8,745,378	46,166,256	17,406,293	11,984,520	10,210,968	3,372,591	709,233	3,622,180	86,615	36,256	904,538	8,731,413	104,265,334
Premium liabilities at end of period	12	525,609	167,740	7,881,112	45,887,600	19,237,608	13,334,250	10,411,774	3,960,880	620,977	2,445,924	181,022	67,867	787,403	8,064,073	105,509,766
Premiums earned during the period (10 + 11 - 12)	13	16,310,157	163,725	24,378,536	85,598,083	34,436,816	57,664,595	24,613,341	8,517,114	1,860,447	5,433,387	234,428	(31,611)	4,107,501	20,121,266	263,286,519
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	6,805,773	258,708	15,308,177	52,582,945	19,424,688	12,517,460	13,409,458	2,524,330	812,291	8,997,535	35,410	0	967,544	13,337,110	133,644,319
Reinsurance business accepted -																
In Singapore	15	(1,675)	(54)	23,826	10,595	360,967	9,099	140,229	192,583	2,859	63,571	0	0	7,893	266,906	809,893
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	(1,675)	(54)	23,826	10,595	360,967	9,099	140,229	192,583	2,859	63,571	0	0	7,893	266,906	809,893
Recoveries from reinsurance business ceded -																
In Singapore	19	1,105,837	0	4,776,167	224,187	795,791	233,527	78,070	272,920	35,953	3,719,970	0	0	23,001	4,051,844	11,265,423
To other ASEAN countries	20	621	0	106,226	0	0	0	0	0	101	0	0	0	0	101	106,948
To other countries	21	696,557	224,512	6,575,245	17,028	236,326	15,284	165,559	201,953	541	3,928,337	13,835	0	98,693	4,243,359	12,173,870
Total (19 to 21)	22	1,803,015	224,512	11,457,638	241,215	1,032,117	248,811	243,629	474,873	36,595	7,648,307	13,835	0	121,694	8,295,304	23,546,241
Net claims settled (14 + 18 - 22)	23	5,001,083	34,142	3,874,365	52,352,325	18,753,538	12,277,748	13,306,058	2,242,040	778,555	1,412,799	21,575	0	853,743	5,308,712	110,907,971
Claims liabilities at end of period	24	3,916,954	90,192	9,839,902	68,256,844	51,997,604	11,456,066	6,705,609	20,503,148	1,163,613	4,862,218	628,239	0	964,442	28,121,660	180,384,831
Claims liabilities at beginning of period	25	7,057,978	72,528	8,592,233	68,208,048	52,670,654	13,909,475	6,933,705	21,305,188	1,283,487	5,259,915	564,037	0	1,641,606	30,054,233	187,498,854
Net claims incurred (23 + 24 - 25)	26	1,860,059	51,806	5,122,034	52,401,121	18,080,488	9,824,339	13,077,962	1,440,000	658,681	1,015,102	85,777	0	176,579	3,376,139	103,793,948
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	4,779,863	1,595,235	12,248,394	16,915,011	7,685,665	11,596,041	5,134,273	2,738,762	370,215	1,735,214	281,597	178,918	927,698	6,232,404	66,186,886
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,527,516	22,186	11,961,670	15,174,874	4,551,542	14,172,802	3,279,074	1,636,802	382,597	1,330,807	460,935	29,277	939,550	4,779,968	55,469,632
Reinsurance commissions	29	420,594	754,549	5,179,719	27,092	375,616	1,026,944	19,774	588,355	7,913	561,889	427,053	143,334	145,405	1,873,949	9,678,237
Net commissions incurred (28 - 29)	30	1,106,922	(732,363)	6,781,951	15,147,782	4,175,926	13,145,858	3,259,300	1,048,447	374,684	768,918	33,882	(114,057)	794,145	2,906,019	45,791,395
Other distribution expenses	31	231,349	22,983	1,431,857	2,422,449	1,087,914	1,960,641	641,292	283,780	47,091	232,836	49,064	3,717	154,148	770,636	8,569,121
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	8,331,964	(773,936)	(1,205,700)	(1,288,280)	3,406,823	21,137,716	2,500,514	3,006,125	409,776	1,681,317	(215,892)	(100,189)	2,054,931	6,836,068	38,945,169
<b>F. NET INVESTMENT INCOME</b>	33	230,106	22,285	1,350,172	2,282,583	1,025,140	1,846,521	604,553	267,727	44,390	219,441	46,205	3,570	145,180	726,513	8,087,873
<b>G. OPERATING RESULT (32 + 33)</b>	34	8,562,070	(751,651)	144,472	994,303	4,431,963	22,984,237	3,105,067	3,273,852	454,166	1,900,758	(169,687)	(96,619)	2,200,111	7,562,581	47,033,042