

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	537,323	6,165,259	7,802,298	236,174,928	3,940,636	22,357,988	0	800,653	8,339,245	2,423,982	2,001,397	0	5,560,569	19,125,846	296,104,278
Reinsurance business accepted -																
In Singapore	2	12,501	33,804	393,336	2,028	68,156	15,902	0	49,301	5,248	99,145	0	0	44,631	198,325	724,052
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	(23,787)	0	0	0	0	0	0	0	0	0	0	0	(23,787)
Total (2 to 4)	5	12,501	33,804	369,549	2,028	68,156	15,902	0	49,301	5,248	99,145	0	0	44,631	198,325	700,265
Reinsurance business ceded -																
In Singapore	6	235,790	5,559,816	2,344,664	2,476,092	597,333	15,248	0	35,472	129,803	2,426,209	494,072	0	1,523,208	4,608,764	15,837,707
To other ASEAN countries	7	31,732	259,871	368,218	0	0	66,637	0	0	22,202	84,570	8,370	0	253,188	368,330	1,094,788
To other countries	8	36,720	295,134	471,044	939,199	13,313	481,459	0	3,056	25,414	95,039	9,658	0	291,851	425,018	2,661,887
Total (6 to 8)	9	304,242	6,114,821	3,183,926	3,415,291	610,646	563,344	0	38,528	177,419	2,605,818	512,100	0	2,068,247	5,402,112	19,594,382
Net premiums written (1 + 5 - 9)	10	245,582	84,242	4,987,921	232,761,665	3,398,146	21,810,546	0	811,426	8,167,074	(82,691)	1,489,297	0	3,536,953	13,922,059	277,210,161
Premium liabilities at beginning of period	11	80,905	202,354	5,770,802	156,165,869	4,575,943	7,954,447	0	514,883	8,129,292	7,137	896,563	0	2,392,117	11,939,992	186,690,312
Premium liabilities at end of period	12	55,170	148,382	6,223,980	130,198,688	2,176,161	7,195,944	0	290,425	7,682,921	9,810	783,889	0	1,382,084	10,149,129	156,147,454
Premiums earned during the period (10 + 11 - 12)	13	271,317	138,214	4,534,743	258,728,846	5,797,928	22,569,049	0	1,035,884	8,613,445	(85,364)	1,601,971	0	4,546,986	15,712,922	307,753,019
B. CLAIMS																
Gross claims settled																
Direct business	14	1,954,063	2,965,716	4,260,415	172,472,617	9,188,697	9,411,847	0	899,833	367,568	516,235	775,480	0	2,980,496	5,539,612	205,792,967
Reinsurance business accepted -																
In Singapore	15	553	48,320	96,945	0	515,568	0	0	7,750	105,498	65,937	0	0	(1,652)	177,533	838,919
From other ASEAN countries	16	0	0	16,874	0	0	0	0	0	0	0	0	0	0	0	16,874
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	553	48,320	113,819	0	515,568	0	0	7,750	105,498	65,937	0	0	(1,652)	177,533	855,793
Recoveries from reinsurance business ceded -																
In Singapore	19	1,810,541	2,406,510	3,256,196	2,897,562	917,678	41,251	0	52,561	71,093	458,179	45,790	0	298,663	926,286	12,256,024
To other ASEAN countries	20	42,389	133,852	380,582	96,977	0	5,061	0	0	10,808	40,870	0	0	49,224	100,902	759,763
To other countries	21	51,081	150,116	363,018	0	0	4,298	0	0	10,714	45,526	0	0	49,360	105,600	674,113
Total (19 to 21)	22	1,904,011	2,690,478	3,999,796	2,994,539	917,678	50,610	0	52,561	92,615	544,575	45,790	0	397,247	1,132,788	13,689,900
Net claims settled (14 + 18 - 22)	23	50,605	323,558	374,438	169,478,078	8,786,587	9,361,237	0	855,022	380,451	37,597	729,690	0	2,581,597	4,584,357	192,958,860
Claims liabilities at end of period	24	180,447	1,061,129	657,380	342,585,030	16,502,426	7,083,722	0	3,097,373	3,169,536	113,589	3,305,517	0	3,392,877	13,078,892	381,149,026
Claims liabilities at beginning of period	25	238,832	230,075	414,479	312,131,462	20,482,694	7,592,010	0	2,788,901	1,790,559	289,548	913,364	0	3,503,522	9,285,894	350,375,446
Net claims incurred (23 + 24 - 25)	26	(7,780)	1,154,612	617,339	199,931,646	4,806,319	8,852,949	0	1,163,494	1,759,428	(138,362)	3,121,843	0	2,470,952	8,377,355	223,732,440
C. MANAGEMENT EXPENSES																
Management Expenses	27	324,946	316,487	2,125,034	29,457,779	1,533,745	4,080,396	0	646,646	1,635,996	524,271	341,648	0	1,338,954	4,487,515	42,325,902
D. DISTRIBUTION EXPENSES																
Commissions	28	54,975	1,106,426	588,179	21,119,788	305,672	481,586	0	102,075	829,535	243,778	167,632	0	662,663	2,005,683	25,662,309
Reinsurance commissions	29	154,410	1,441,478	754,750	0	67,329	689	0	4,790	614,583	534,315	163,885	0	1,132,666	2,450,239	4,868,895
Net commissions incurred (28 - 29)	30	(99,435)	(335,052)	(166,571)	21,119,788	238,343	480,897	0	97,285	214,952	(290,537)	3,747	0	(470,003)	(444,556)	20,793,414
Other distribution expenses	31	16,058	59,022	633,074	3,479,667	93,214	1,498,959	0	35,802	552,293	30,629	18,582	0	200,642	837,948	6,617,942
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	37,528	(1,056,855)	1,325,867	4,739,966	(873,693)	7,655,848	0	(907,343)	4,450,776	(211,365)	(1,883,849)	0	1,006,441	2,454,660	14,283,321
F. NET INVESTMENT INCOME	33	5,327	239,593	264,556	19,192,094	1,244,833	770,755	0	141,257	449,760	6,758	80,263	0	258,721	936,759	22,653,917
G. OPERATING RESULT (32 + 33)	34	42,855	(817,262)	1,590,423	23,932,060	371,140	8,426,603	0	(766,086)	4,900,536	(204,607)	(1,803,586)	0	1,265,162	3,391,419	36,937,238