

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: 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	2,305,412	5,567,214	8,287,163	39,878,478	4,093,672	2,524,904	428,241	1,101,197	1,706,886	726,931	115,172	0	869,466	4,519,652	67,604,736
Reinsurance business accepted -																
In Singapore	2	8,218	315,242	1,125,564	0	9,123	0	48,854	131,406	0	38,503	0	0	5,000	174,909	1,681,910
From other ASEAN countries	3	0	0	20,316	0	0	0	0	0	0	0	0	0	0	0	20,316
From other countries	4	0	2,147	18,665	0	0	0	0	0	0	0	0	0	0	0	20,812
Total (2 to 4)	5	8,218	317,389	1,164,545	0	9,123	0	48,854	131,406	0	38,503	0	0	5,000	174,909	1,723,038
Reinsurance business ceded -																
In Singapore	6	764,891	965,243	4,312,389	631,317	247,183	722	1,129	120,084	1,182,556	517,992	90,250	0	371,424	2,282,306	9,205,180
To other ASEAN countries	7	0	0	0	0	0	0	4,719	0	0	0	0	0	0	0	4,719
To other countries	8	253,709	3,101,141	1,666,434	683,926	56,746	242,037	0	38,069	3,728	149,471	0	0	136,935	328,203	6,332,196
Total (6 to 8)	9	1,018,600	4,066,384	5,978,823	1,315,243	303,929	242,759	5,848	158,153	1,186,284	667,463	90,250	0	508,359	2,610,509	15,542,095
Net premiums written (1 + 5 - 9)	10	1,295,030	1,818,219	3,472,885	38,563,235	3,798,866	2,282,145	471,247	1,074,450	520,602	97,971	24,922	0	366,107	2,084,052	53,785,679
Premium liabilities at beginning of period	11	380,245	769,566	1,715,568	13,527,284	1,469,848	293,320	27,952	317,090	42,429	49,352	7,890	0	109,494	526,255	18,710,038
Premium liabilities at end of period	12	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
Premiums earned during the period (10 + 11 - 12)	13	1,553,938	1,745,864	3,730,872	35,709,752	4,053,732	2,258,630	474,578	1,090,022	549,076	98,225	15,273	0	363,914	2,116,510	51,643,876
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	221,922	3,945,440	10,069,608	18,555,185	2,306,701	562,336	52,773	278,149	143,914	75,069	0	0	326,700	823,832	36,537,797
Reinsurance business accepted -																
In Singapore	15	218	151,766	250,024	15,337	10,038	0	0	7,808	0	2,620	0	0	4,213	14,641	442,024
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	218	151,766	250,024	15,337	10,038	0	0	7,808	0	2,620	0	0	4,213	14,641	442,024
Recoveries from reinsurance business ceded -																
In Singapore	19	153,041	1,319,830	3,263,014	148,907	67,155	3,750	0	4,438	113,100	29,207	0	0	140,226	286,971	5,242,668
To other ASEAN countries	20	0	10,080	0	0	0	0	0	0	0	0	0	0	0	0	10,080
To other countries	21	5,435	1,826,671	6,349,189	0	0	224,660	0	509	(12)	31,053	0	0	117,720	149,270	8,555,225
Total (19 to 21)	22	158,476	3,156,581	9,612,203	148,907	67,155	228,410	0	4,947	113,088	60,260	0	0	257,946	436,241	13,807,973
Net claims settled (14 + 18 - 22)	23	63,664	940,625	707,429	18,421,615	2,249,584	333,926	52,773	281,010	30,826	17,429	0	0	72,967	402,232	23,171,848
Claims liabilities at end of period	24	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
Claims liabilities at beginning of period	25	1,177,893	2,909,190	1,928,373	18,499,931	3,823,007	564,672	9,949	2,490,974	41,019	94,114	12,195	0	80,586	2,718,888	31,631,903
Net claims incurred (23 + 24 - 25)	26	(186,884)	70,135	199,666	25,477,102	1,053,274	366,165	92,248	181,846	37,926	(17,983)	(11,997)	0	64,215	254,007	27,325,713
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	701,960	1,047,318	1,848,224	4,214,468	1,025,354	1,330,435	16,902	495,558	633,269	28,007	3,806	0	31,324	1,191,964	11,376,625
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	265,851	925,766	2,147,914	6,672,531	443,303	477,864	93,335	206,397	273,116	132,586	3,117	0	207,634	822,850	11,849,414
Reinsurance commissions	29	132,523	1,045,464	1,465,894	0	25,062	15,816	573	23,348	299,892	210,180	9,025	0	212,995	755,440	3,440,772
Net commissions incurred (28 - 29)	30	133,328	(119,698)	682,020	6,672,531	418,241	462,048	92,762	183,049	(26,776)	(77,594)	(5,908)	0	(5,361)	67,410	8,408,642
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	905,534	748,109	1,000,962	(654,349)	1,556,863	99,982	272,666	229,569	(95,343)	165,795	29,372	0	273,736	603,129	4,532,896
<b>F. NET INVESTMENT INCOME</b>	33	74,405	131,097	148,424	1,547,518	152,467	156,721	18,748	42,959	20,202	4,673	967	0	17,063	85,864	2,315,244
<b>G. OPERATING RESULT (32 + 33)</b>	34	979,939	879,206	1,149,386	893,169	1,709,330	256,703	291,414	272,528	(75,141)	170,468	30,339	0	290,799	688,993	6,848,140