

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: 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
A. PREMIUMS																
Gross premiums																
Direct business	1	16,978,083	301,994	40,573,010	79,513,254	27,155,154	37,401,699	15,109,311	8,815,044	1,685,774	10,245,746	39,919	2,856	5,231,284	26,020,623	243,053,128
Reinsurance business accepted -																
In Singapore	2	115,058	0	310,841	14,178	74,447	30,843	123,828	40,991	0	54,613	3,816	0	24,827	124,247	793,442
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	55,941	0	0	0	0	0	0	0	0	0	0	0	55,941
Total (2 to 4)	5	115,058	0	366,782	14,178	74,447	30,843	123,828	40,991	0	54,613	3,816	0	24,827	124,247	849,383
Reinsurance business ceded -																
In Singapore	6	662,642	5,672	9,147,443	2,973,648	2,796,313	5,672,596	316,401	2,221,239	86,617	5,497,886	14,248	0	829,363	8,649,353	30,224,068
To other ASEAN countries	7	136,941	3,537	262,727	605	0	4,690	77,117	292	0	38,029	0	0	0	38,321	523,938
To other countries	8	1,610,530	48,098	7,849,382	715,604	1,147,882	627,436	1,313,029	1,175,699	5,255	1,044,718	7,276	2,856	586,742	2,822,546	16,134,507
Total (6 to 8)	9	2,410,113	57,307	17,259,552	3,689,857	3,944,195	6,304,722	1,706,547	3,397,230	91,872	6,580,633	21,524	2,856	1,416,105	11,510,220	46,882,513
Net premiums written (1 + 5 - 9)	10	14,683,028	244,687	23,680,240	75,837,575	23,285,406	31,127,820	13,526,592	5,458,805	1,593,902	3,719,726	22,211	0	3,840,006	14,634,650	197,019,998
Premium liabilities at beginning of period	11	1,513,593	59,987	8,616,575	42,353,707	16,700,042	5,935,404	6,624,824	3,098,290	305,129	4,256,543	10,328	0	877,554	8,547,844	90,351,976
Premium liabilities at end of period	12	800,889	47,152	7,062,859	47,547,077	16,946,686	6,010,245	6,977,414	2,082,992	462,799	2,647,359	9,092	271	800,150	6,002,663	91,394,985
Premiums earned during the period (10 + 11 - 12)	13	15,395,732	257,522	25,233,956	70,644,205	23,038,762	31,052,979	13,174,002	6,474,103	1,436,232	5,328,910	23,447	(271)	3,917,410	17,179,831	195,976,989
B. CLAIMS																
Gross claims settled																
Direct business	14	3,165,747	45,667	8,183,814	46,363,235	20,320,979	5,723,357	9,656,026	2,483,453	1,703,865	2,284,766	0	0	1,394,626	7,866,710	101,325,535
Reinsurance business accepted -																
In Singapore	15	3,013	(32)	443,592	132,461	730,249	2,049	88,866	61,442	(2,497)	4,595	0	0	5,638	69,178	1,469,376
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	(1,323)	0	0	0	0	0	0	0	0	0	0	0	0	(1,323)
Total (15 to 17)	18	3,013	(1,355)	443,592	132,461	730,249	2,049	88,866	61,442	(2,497)	4,595	0	0	5,638	69,178	1,468,053
Recoveries from reinsurance business ceded -																
In Singapore	19	74,764	(2,436)	2,003,598	1,872,862	2,455,308	337,625	484,538	794,562	(95)	881,196	0	0	121,930	1,797,593	9,023,852
To other ASEAN countries	20	(4,723)	0	11,418	0	0	0	0	7,275	0	0	0	0	0	7,275	13,970
To other countries	21	117,232	0	2,996,496	101,985	1,325,008	43,926	1,546,255	155,907	(380)	170,742	0	0	131,415	457,684	6,588,586
Total (19 to 21)	22	187,273	(2,436)	5,011,512	1,974,847	3,780,316	381,551	2,030,793	957,744	(475)	1,051,938	0	0	253,345	2,262,552	15,626,408
Net claims settled (14 + 18 - 22)	23	2,981,487	46,748	3,615,894	44,520,849	17,270,912	5,343,855	7,714,099	1,587,151	1,701,843	1,237,423	0	0	1,146,919	5,673,336	87,167,180
Claims liabilities at end of period	24	8,450,958	231,282	10,560,308	71,816,071	49,482,885	7,713,441	5,720,395	19,214,507	890,200	3,980,604	281,861	0	3,039,817	27,406,989	181,382,329
Claims liabilities at beginning of period	25	9,079,123	243,445	9,775,190	71,298,824	51,296,472	7,502,543	5,343,056	20,594,977	1,482,003	5,517,744	289,087	0	4,362,021	32,245,832	186,784,485
Net claims incurred (23 + 24 - 25)	26	2,353,322	34,585	4,401,012	45,038,096	15,457,325	5,554,753	8,091,438	206,681	1,110,040	(299,717)	(7,226)	0	(175,285)	834,493	81,765,024
C. MANAGEMENT EXPENSES																
Management Expenses	27	4,025,346	56,476	7,610,627	15,293,591	5,165,484	6,601,417	2,815,255	1,752,131	349,687	2,060,943	8,482	761	970,890	5,142,894	46,711,090
D. DISTRIBUTION EXPENSES																
Commissions	28	1,363,449	32,706	9,902,691	13,454,269	3,051,516	8,132,245	2,092,886	1,238,074	369,500	1,430,275	4,264	0	1,007,333	4,049,446	42,079,208
Reinsurance commissions	29	331,867	5,727	3,361,229	184,794	609,571	1,666,342	388,715	713,014	18,378	1,113,153	4,019	286	350,639	2,199,489	8,747,734
Net commissions incurred (28 - 29)	30	1,031,582	26,979	6,541,462	13,269,475	2,441,945	6,465,903	1,704,171	525,060	351,122	317,122	245	(286)	656,694	1,849,957	33,331,474
Other distribution expenses	31	178,852	6,328	(443,943)	1,575,148	554,663	811,154	327,038	159,008	27,872	187,575	851	11	116,547	491,864	3,501,104
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	7,806,630	133,154	7,124,798	(4,532,105)	(580,655)	11,619,752	236,100	3,831,223	(402,489)	3,062,987	21,095	(757)	2,348,564	8,860,623	30,668,297
F. NET INVESTMENT INCOME	33	264,822	11,999	1,649,396	2,949,260	1,045,264	1,686,683	621,995	303,895	49,767	341,929	1,587	0	214,865	912,043	9,141,462
G. OPERATING RESULT (32 + 33)	34	8,071,452	145,153	8,774,194	(1,582,845)	464,609	13,306,435	858,095	4,135,118	(352,722)	3,404,916	22,682	(757)	2,563,429	9,772,666	39,809,759