

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

I818G FEDERAL INSURANCE COMPANY

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	3,210,124	0	6,560,950	229,232	1,168,352	9,627,175	0	3,257,192	0	0	19,982,684	1,870,947	1,855,497	26,966,320	47,762,153
Reinsurance business accepted -																
In Singapore	2	0	0	376,145	0	0	356,795	0	0	0	0	1,189,106	0	28,543	1,217,649	1,950,589
From other ASEAN countries	3	53	0	0	0	0	0	0	0	0	0	1,019,734	0	95,721	1,115,455	1,115,508
From other countries	4	4,281	0	3,230	0	0	0	0	0	0	0	0	0	0	0	7,511
Total (2 to 4)	5	4,334	0	379,375	0	0	356,795	0	0	0	0	2,208,840	0	124,264	2,333,104	3,073,608
Reinsurance business ceded -																
In Singapore	6	(52,523)	0	174,430	0	0	0	0	0	0	0	99,314	0	39,604	138,918	260,825
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	286,881	0	1,811,626	0	0	351,343	0	37,175	0	3,923	1,719,472	1,174,653	57,887	2,993,110	5,442,960
Total (6 to 8)	9	234,358	0	1,986,056	0	0	351,343	0	37,175	0	3,923	1,818,786	1,174,653	97,491	3,132,028	5,703,785
Net premiums written (1 + 5 - 9)	10	2,980,100	0	4,954,269	229,232	1,168,352	9,632,627	0	3,220,017	0	(3,923)	20,372,738	696,294	1,882,270	26,167,396	45,131,976
Premium liabilities at beginning of period	11	1,692,133	0	2,971,768	58,606	465,786	2,937,939	0	1,184,802	0	0	11,601,531	1,857,333	793,941	15,437,607	23,563,839
Premium liabilities at end of period	12	361,574	0	2,496,766	57,433	348,569	2,819,086	0	1,113,581	0	0	12,325,135	2,045,302	769,782	16,253,800	22,337,228
Premiums earned during the period (10 + 11 - 12)	13	4,310,659	0	5,429,271	230,405	1,285,569	9,751,480	0	3,291,238	0	(3,923)	19,649,134	508,325	1,906,429	25,351,203	46,358,587
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	2,854,102	0	3,571,319	95,917	107,468	2,766,746	0	61,278	0	0	2,936,776	0	613,288	3,611,342	13,006,894
Reinsurance business accepted -																
In Singapore	15	(317)	0	11,621	0	0	13,807	0	212	0	0	103,907	0	1,228	105,347	130,458
From other ASEAN countries	16	511	0	99	0	0	0	0	0	0	0	544,767	0	10,991	555,758	556,368
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	194	0	11,720	0	0	13,807	0	212	0	0	648,674	0	12,219	661,105	686,826
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	25,779	7	126	0	0	203	0	0	0	0	0	203	26,115
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	303	0	0	0	0	0	0	0	0	0	0	0	0	0	303
Total (19 to 21)	22	303	0	25,779	7	126	0	0	203	0	0	0	0	0	203	26,418
Net claims settled (14 + 18 - 22)	23	2,853,993	0	3,557,260	95,910	107,342	2,780,553	0	61,287	0	0	3,585,450	0	625,507	4,272,244	13,667,302
Claims liabilities at end of period	24	7,016,926	8,971	4,703,413	127,233	1,363,019	5,500,891	0	8,238,905	0	260	50,673,076	1,764,997	2,039,512	62,716,750	81,437,203
Claims liabilities at beginning of period	25	8,704,976	8,971	9,981,241	311,530	1,868,843	3,266,482	0	7,967,812	0	8,770	44,586,590	1,522,303	1,484,252	55,569,727	79,711,770
Net claims incurred (23 + 24 - 25)	26	1,165,943	0	(1,720,568)	(88,387)	(398,482)	5,014,962	0	332,380	0	(8,510)	9,671,936	242,694	1,180,767	11,419,267	15,392,735
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	602,798	0	1,002,122	46,368	236,328	1,948,435	0	651,327	0	(794)	4,120,885	140,843	380,735	5,292,996	9,129,047
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	316,134	0	1,069,091	30,426	75,461	2,018,017	0	432,986	0	0	3,666,677	404,151	274,701	4,778,515	8,287,644
Reinsurance commissions	29	337	0	502,697	0	0	0	0	3,346	0	1,267	17,445	352,396	16,512	390,966	894,000
Net commissions incurred (28 - 29)	30	315,797	0	566,394	30,426	75,461	2,018,017	0	429,640	0	(1,267)	3,649,232	51,755	258,189	4,387,549	7,393,644
Other distribution expenses	31	11,422	0	18,988	879	4,478	36,919	0	12,341	0	(15)	78,081	2,669	7,214	100,290	172,976
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,214,699	0	5,562,335	241,119	1,367,784	733,147	0	1,865,550	0	6,663	2,129,000	70,364	79,524	4,151,101	14,270,185
<b>F. NET INVESTMENT INCOME</b>	33	225,510	0	374,899	17,346	88,411	728,919	0	243,665	0	(297)	1,541,645	52,690	142,435	1,980,138	3,415,223
<b>G. OPERATING RESULT (32 + 33)</b>	34	2,440,209	0	5,937,234	258,465	1,456,195	1,462,066	0	2,109,215	0	6,366	3,670,645	123,054	221,959	6,131,239	17,685,408