

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

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	2,594,424	96,941	2,892,193	6,084,847	3,339,284	2,719,652	730,572	982,776	582,630	486,907	180,035	0	3,028,115	5,260,463	23,718,376
Reinsurance business accepted -																
In Singapore	2	115	169	24,415	223	14,370	1,147	0	20,170	743	6,987	0	0	136,520	164,420	204,859
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	115	169	24,415	223	14,370	1,147	0	20,170	743	6,987	0	0	136,520	164,420	204,859
Reinsurance business ceded -																
In Singapore	6	760,862	20,142	1,545,746	479,398	332,909	1,313,154	391,863	92,316	416,162	113,118	65,516	0	314,897	1,002,009	5,846,083
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	767	0	0	8,332	(190)	0	4,569	244	0	0	0	4,813	13,722
Total (6 to 8)	9	760,862	20,142	1,546,513	479,398	332,909	1,321,486	391,673	92,316	420,731	113,362	65,516	0	314,897	1,006,822	5,859,805
Net premiums written (1 + 5 - 9)	10	1,833,677	76,968	1,370,095	5,605,672	3,020,745	1,399,313	338,899	910,630	162,642	380,532	114,519	0	2,849,738	4,418,061	18,063,430
Premium liabilities at beginning of period	11	325,243	16,847	268,293	1,529,360	2,950,365	194,705	69,653	681,012	244,612	248,251	40,719	0	1,970,372	3,184,966	8,539,432
Premium liabilities at end of period	12	282,449	47,644	532,871	3,088,439	2,164,212	251,006	97,884	435,968	177,269	253,369	32,890	0	1,810,159	2,709,655	9,174,160
Premiums earned during the period (10 + 11 - 12)	13	1,876,471	46,171	1,105,517	4,046,593	3,806,898	1,343,012	310,668	1,155,674	229,985	375,414	122,348	0	3,009,951	4,893,372	17,428,702
B. CLAIMS																
Gross claims settled																
Direct business	14	262,583	699,190	1,155,057	5,208,120	1,746,001	863,055	286,539	288,470	27,831	91,952	0	(3,214)	796,910	1,201,949	11,422,494
Reinsurance business accepted -																
In Singapore	15	12	62	2,444	(371)	11,819	0	0	25,772	(12,519)	7,137	0	0	56,027	76,417	90,383
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	12	62	2,444	(371)	11,819	0	0	25,772	(12,519)	7,137	0	0	56,027	76,417	90,383
Recoveries from reinsurance business ceded -																
In Singapore	19	22,328	516,337	742,981	820,912	65,301	502,919	107,878	7,274	3,969	45,201	0	0	20,695	77,139	2,855,795
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	117,574	(934)	1,432	0	0	0	0	(4,129)	0	0	(3,295)	46,525	39,101	157,173
Total (19 to 21)	22	22,328	633,911	742,047	822,344	65,301	502,919	107,878	7,274	(160)	45,201	0	(3,295)	67,220	116,240	3,012,968
Net claims settled (14 + 18 - 22)	23	240,267	65,341	415,454	4,385,405	1,692,519	360,136	178,661	306,968	15,472	53,888	0	81	785,717	1,162,126	8,499,909
Claims liabilities at end of period	24	767,065	54,736	479,877	14,694,278	6,822,373	388,047	72,078	2,137,477	58,972	305,199	0	0	1,592,707	4,094,355	27,372,809
Claims liabilities at beginning of period	25	608,595	113,161	286,438	18,896,932	6,545,289	618,115	68,833	1,767,589	187,001	323,720	0	0	1,654,928	3,933,238	31,070,601
Net claims incurred (23 + 24 - 25)	26	398,737	6,916	608,893	182,751	1,969,603	130,068	181,906	676,856	(112,557)	35,367	0	81	723,496	1,323,243	4,802,117
C. MANAGEMENT EXPENSES																
Management Expenses	27	520,567	22,054	388,758	1,591,448	857,525	397,477	96,420	258,488	46,159	108,216	32,311	0	809,317	1,254,491	5,128,740
D. DISTRIBUTION EXPENSES																
Commissions	28	612,774	12,977	649,044	905,929	412,565	820,075	113,515	192,540	107,931	92,046	39,246	0	838,776	1,270,539	4,797,418
Reinsurance commissions	29	100,703	509	365,443	39,408	31,049	445,558	144,803	10,732	128,346	24,499	13,394	0	50,442	227,413	1,354,886
Net commissions incurred (28 - 29)	30	512,071	12,468	283,601	866,521	381,516	374,517	(31,288)	181,808	(20,415)	67,547	25,852	0	788,334	1,043,126	3,442,532
Other distribution expenses	31	58,641	2,484	43,793	179,274	96,599	44,775	10,862	29,118	5,200	12,190	3,640	0	91,168	141,316	577,744
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	386,455	2,249	(219,528)	1,226,599	501,655	396,175	52,768	9,404	311,598	152,094	60,545	(81)	597,636	1,131,196	3,477,569
F. NET INVESTMENT INCOME	33	446,041	10,768	262,572	961,659	904,506	319,311	73,719	274,582	54,668	89,042	28,991	0	715,652	1,162,935	4,141,511
G. OPERATING RESULT (32 + 33)	34	832,496	13,017	43,044	2,188,258	1,406,161	715,486	126,487	283,986	366,266	241,136	89,536	(81)	1,313,288	2,294,131	7,619,080