

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

I824G MSIS PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	24,866,136	83,411	21,125,306	15,576,835	10,636,182	1,829,171	3,342,448	8,490,811	0	29,460,424	41,261	0	927,344	38,919,840	116,379,329
Reinsurance business accepted -																
In Singapore	2	170,771	346	1,039,884	37,559	1,471,097	63,269	163,872	100,462	0	243,155	6,558	0	125,497	475,672	3,422,470
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	170,771	346	1,039,884	37,559	1,471,097	63,269	163,872	100,462	0	243,155	6,558	0	125,497	475,672	3,422,470
Reinsurance business ceded -																
In Singapore	6	1,442,412	2,085	8,053,849	3,253,785	2,574,051	538,553	556,589	3,202,391	0	9,623,865	4,245	0	154,015	12,984,516	29,405,840
To other ASEAN countries	7	0	0	22,985	3,718	0	0	0	11,840	0	3,718	0	0	0	15,558	42,261
To other countries	8	2,559,694	77,155	11,320,690	120,040	2,887,913	965,642	1,808,497	4,405,246	0	19,655,354	33,308	0	556,372	24,650,280	44,389,911
Total (6 to 8)	9	4,002,106	79,240	19,397,524	3,377,543	5,461,964	1,504,195	2,365,086	7,619,477	0	29,282,937	37,553	0	710,387	37,650,354	73,838,012
Net premiums written (1 + 5 - 9)	10	21,034,801	4,517	2,767,666	12,236,851	6,645,315	388,245	1,141,234	971,796	0	420,642	10,266	0	342,454	1,745,158	45,963,787
Premium liabilities at beginning of period	11	1,370,636	2,104	1,081,297	9,442,793	5,264,547	165,130	394,725	1,001,966	495	2,746,803	11,289	0	135,303	3,895,856	21,617,088
Premium liabilities at end of period	12	947,684	2,141	1,301,964	9,768,151	6,762,481	216,884	545,814	1,540,125	156	3,340,914	15,280	0	206,026	5,102,501	24,647,620
Premiums earned during the period (10 + 11 - 12)	13	21,457,753	4,480	2,546,999	11,911,493	5,147,381	336,491	990,145	433,637	339	(173,469)	6,275	0	271,731	538,513	42,933,255
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	5,169,942	31,196	1,837,391	18,528,199	4,791,353	180,852	4,123,155	965,816	0	2,100,798	0	0	116,836	3,183,450	37,845,538
Reinsurance business accepted -																
In Singapore	15	3,519	220	10,882	9,615	470,966	6,306	104,616	39,135	(1,096)	39,421	0	0	11,824	89,284	695,408
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	3,519	220	10,882	9,615	470,966	6,306	104,616	39,135	(1,096)	39,421	0	0	11,824	89,284	695,408
Recoveries from reinsurance business ceded -																
In Singapore	19	179,566	780	986,578	3,807,104	1,148,181	61,319	683,202	340,733	(220)	944,516	0	0	19,984	1,305,013	8,171,743
To other ASEAN countries	20	(1,149)	0	3	0	0	0	0	0	0	0	0	0	0	0	(1,146)
To other countries	21	952,610	30,016	207,477	429,792	1,199,439	75,002	2,171,599	419,681	(423)	1,076,524	0	0	66,413	1,562,195	6,628,130
Total (19 to 21)	22	1,131,027	30,796	1,194,058	4,236,896	2,347,620	136,321	2,854,801	760,414	(643)	2,021,040	0	0	86,397	2,867,208	14,798,727
Net claims settled (14 + 18 - 22)	23	4,042,434	620	654,215	14,300,918	2,914,699	50,837	1,372,970	244,537	(453)	119,179	0	0	42,263	405,526	23,742,219
Claims liabilities at end of period	24	6,838,206	84,016	1,715,607	36,484,822	8,567,362	45,139	433,393	1,179,298	10,936	322,895	0	0	383,522	1,896,651	56,065,196
Claims liabilities at beginning of period	25	5,039,346	179,794	2,708,867	41,540,110	6,312,948	116,611	460,408	1,606,313	7,412	550,225	0	0	332,714	2,496,664	58,854,748
Net claims incurred (23 + 24 - 25)	26	5,841,294	(95,158)	(339,045)	9,245,630	5,169,113	(20,635)	1,345,955	(182,478)	3,071	(108,151)	0	0	93,071	(194,487)	20,952,667
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	3,527,946	11,802	3,123,292	2,200,221	1,706,034	266,663	494,075	1,210,594	0	4,185,526	6,738	0	148,356	5,551,214	16,881,247
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	979,034	579	1,364,169	2,284,107	948,509	175,429	68,139	350,279	0	545,328	1,244	0	244,880	1,141,731	6,961,697
Reinsurance commissions	29	796,740	11,729	3,921,832	608,185	855,415	415,216	786,820	1,709,265	0	2,534,714	9,053	0	240,914	4,493,946	11,889,883
Net commissions incurred (28 - 29)	30	182,294	(11,150)	(2,557,663)	1,675,922	93,094	(239,787)	(718,681)	(1,358,986)	0	(1,989,386)	(7,809)	0	3,966	(3,352,215)	(4,928,186)
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	11,906,219	98,986	2,320,415	(1,210,280)	(1,820,860)	330,250	(131,204)	764,507	(2,732)	(2,261,458)	7,346	0	26,338	(1,465,999)	10,027,527
<b>F. NET INVESTMENT INCOME</b>	33	(600,493)	(2,009)	(531,616)	(374,500)	(290,385)	(45,389)	(84,097)	(206,056)	0	(712,420)	(1,147)	0	(25,251)	(944,874)	(2,873,363)
<b>G. OPERATING RESULT (32 + 33)</b>	34	11,305,726	96,977	1,788,799	(1,584,780)	(2,111,245)	284,861	(215,301)	558,451	(2,732)	(2,973,878)	6,199	0	1,087	(2,410,873)	7,154,164