

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

I826G LIBERTY INSURANCE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	3,804,036	162,776	6,926,761	63,026,675	27,924,036	6,196,183	11,091,197	5,002,581	15,649,674	4,023,293	1,434,358	0	6,513,040	32,622,946	151,754,610
Reinsurance business accepted -																
In Singapore	2	31,736	0	248,383	11,403	89,113	3,005	0	6,250	350	202,680	0	0	4,073	213,353	596,993
From other ASEAN countries	3	0	0	6,201	0	0	0	0	0	0	121,695	0	0	0	121,695	127,896
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	31,736	0	254,584	11,403	89,113	3,005	0	6,250	350	324,375	0	0	4,073	335,048	724,889
Reinsurance business ceded -																
In Singapore	6	888,176	111,565	2,823,480	2,159,740	1,003,805	756,322	445,774	217,612	2,067,886	1,933,551	1,012,369	0	1,328,524	6,559,942	14,748,804
To other ASEAN countries	7	0	484	148,421	(766)	0	4,278	0	0	(1,552)	109,899	0	0	5,456	113,803	266,220
To other countries	8	10,013	0	462,559	(403)	0	59,959	0	0	192,481	144,721	0	0	214,842	552,044	1,084,172
Total (6 to 8)	9	898,189	112,049	3,434,460	2,158,571	1,003,805	820,559	445,774	217,612	2,258,815	2,188,171	1,012,369	0	1,548,822	7,225,789	16,099,196
Net premiums written (1 + 5 - 9)	10	2,937,583	50,727	3,746,885	60,879,507	27,009,344	5,378,629	10,645,423	4,791,219	13,391,209	2,159,497	421,989	0	4,968,291	25,732,205	136,380,303
Premium liabilities at beginning of period	11	789,111	38,781	2,646,856	25,406,933	11,748,761	1,267,202	3,606,731	1,578,411	9,387,161	925,529	191,272	0	8,829,028	20,911,401	66,415,776
Premium liabilities at end of period	12	838,627	51,438	2,862,794	27,377,933	13,431,465	1,595,176	3,947,132	1,762,967	10,716,685	929,255	202,653	0	8,296,420	21,907,980	72,012,545
Premiums earned during the period (10 + 11 - 12)	13	2,888,067	38,070	3,530,947	58,908,507	25,326,640	5,050,655	10,305,022	4,606,663	12,061,685	2,155,771	410,608	0	5,500,899	24,735,626	130,783,534
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	936,677	1,291	2,321,962	33,216,104	10,586,264	2,141,428	5,208,191	993,730	5,746,533	688,829	675,096	0	3,524,813	11,629,001	66,040,918
Reinsurance business accepted -																
In Singapore	15	111	(17)	70,462	1,073	104,381	0	0	12,544	1,729	27,325	0	0	228	41,826	217,836
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	111	(17)	70,462	1,073	104,381	0	0	12,544	1,729	27,325	0	0	228	41,826	217,836
Recoveries from reinsurance business ceded -																
In Singapore	19	262,256	0	648,783	2,302,698	9,172	57,760	0	0	500,649	105,678	462,067	0	142,563	1,210,957	4,491,626
To other ASEAN countries	20	0	0	191,890	273,366	0	7,368	0	0	83,666	12,034	0	0	10,210	105,910	578,534
To other countries	21	0	0	90,578	27,466	0	109,012	0	0	125,261	239	0	0	21,419	146,919	373,975
Total (19 to 21)	22	262,256	0	931,251	2,603,530	9,172	174,140	0	0	709,576	117,951	462,067	0	174,192	1,463,786	5,444,135
Net claims settled (14 + 18 - 22)	23	674,532	1,274	1,461,173	30,613,647	10,681,473	1,967,288	5,208,191	1,006,274	5,038,686	598,203	213,029	0	3,350,849	10,207,041	60,814,619
Claims liabilities at end of period	24	2,030,747	107,773	1,355,280	50,783,364	22,495,157	1,525,669	2,137,264	6,801,770	434,367	1,891,959	921,720	0	1,529,073	11,578,889	92,014,143
Claims liabilities at beginning of period	25	1,957,511	537,782	1,726,157	49,281,411	16,221,483	1,398,341	2,070,253	7,701,260	1,796,010	2,285,505	135,705	0	1,456,554	13,375,034	86,567,972
Net claims incurred (23 + 24 - 25)	26	747,768	(428,735)	1,090,296	32,115,600	16,955,147	2,094,616	5,275,202	106,784	3,677,043	204,657	999,044	0	3,423,368	8,410,896	66,260,790
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	354,524	6,122	452,195	7,347,276	3,259,637	649,123	1,284,749	578,232	1,616,125	260,620	50,928	0	599,601	3,105,506	16,459,132
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	833,038	28,547	1,471,209	9,898,319	2,916,681	2,095,938	2,015,435	842,497	2,803,018	693,898	215,151	0	925,382	5,479,946	24,739,113
Reinsurance commissions	29	124,596	23,621	976,933	1,647	306	253,618	0	5,514	675,485	627,277	273,044	0	424,810	2,006,130	3,386,851
Net commissions incurred (28 - 29)	30	708,442	4,926	494,276	9,896,672	2,916,375	1,842,320	2,015,435	836,983	2,127,533	66,621	(57,893)	0	500,572	3,473,816	21,352,262
Other distribution expenses	31	156,323	3,035	192,304	873,240	386,022	186,535	394,408	123,197	501,724	91,690	18,160	0	156,768	891,539	3,083,406
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	921,010	452,722	1,301,876	8,675,719	1,809,459	278,061	1,335,228	2,961,467	4,139,260	1,532,183	(599,631)	0	820,590	8,853,869	23,627,944
<b>F. NET INVESTMENT INCOME</b>	33	(3,636)	(63)	(4,638)	(75,360)	(33,434)	(6,658)	(13,178)	(5,931)	(16,576)	(2,674)	(522)	0	(6,150)	(31,853)	(168,820)
<b>G. OPERATING RESULT (32 + 33)</b>	34	917,374	452,659	1,297,238	8,600,359	1,776,025	271,403	1,322,050	2,955,536	4,122,684	1,529,509	(600,153)	0	814,440	8,822,016	23,459,124