

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	789,843	7,334,964	9,554,960	237,035,903	8,780,558	20,150,308	0	1,408,781	9,570,681	2,606,469	2,309,259	0	6,634,046	22,529,236	306,175,772
Reinsurance business accepted -																
In Singapore	2	6,463	271,144	959,310	1,889	566,347	29,234	0	28,303	77,693	268,620	70,490	0	103,449	548,555	2,382,942
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	23,787	0	0	0	0	0	0	0	0	0	0	0	23,787
Total (2 to 4)	5	6,463	271,144	983,097	1,889	566,347	29,234	0	28,303	77,693	268,620	70,490	0	103,449	548,555	2,406,729
Reinsurance business ceded -																
In Singapore	6	418,070	6,807,008	3,331,219	2,603,048	1,536,022	153,270	0	90,091	939,728	2,336,345	1,020,063	0	679,067	5,065,294	19,913,931
To other ASEAN countries	7	48,247	230,909	396,131	0	0	(1,075)	0	0	37,104	117,235	0	0	88,132	242,471	916,683
To other countries	8	52,869	270,483	429,984	501,189	16,151	434,784	0	2,689	37,101	154,294	0	0	88,086	282,170	1,987,630
Total (6 to 8)	9	519,186	7,308,400	4,157,334	3,104,237	1,552,173	586,979	0	92,780	1,013,933	2,607,874	1,020,063	0	855,285	5,589,935	22,818,244
Net premiums written (1 + 5 - 9)	10	277,120	297,708	6,380,723	233,933,555	7,794,732	19,592,563	0	1,344,304	8,634,441	267,215	1,359,686	0	5,882,210	17,487,856	285,764,257
Premium liabilities at beginning of period	11	130,055	598,874	3,745,554	106,092,575	9,746,010	10,164,363	0	1,064,056	6,319,051	33,170	854,500	0	2,373,657	10,644,434	141,121,865
Premium liabilities at end of period	12	80,905	202,354	5,770,802	156,165,869	4,575,943	7,954,447	0	514,883	8,129,292	7,137	896,563	0	2,392,117	11,939,992	186,690,312
Premiums earned during the period (10 + 11 - 12)	13	326,270	694,228	4,355,475	183,860,261	12,964,799	21,802,479	0	1,893,477	6,824,200	293,248	1,317,623	0	5,863,750	16,192,298	240,195,810
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	624,879	3,022,803	1,358,078	171,927,120	9,518,118	9,059,839	0	779,392	1,015,369	269,117	268,304	0	1,819,418	4,151,600	199,662,437
Reinsurance business accepted -																
In Singapore	15	3,294	183,388	248,850	1,917	282,216	0	0	19,052	7,128	16,304	0	0	3,045	45,529	765,194
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	3,294	183,388	248,850	1,917	282,216	0	0	19,052	7,128	16,304	0	0	3,045	45,529	765,194
Recoveries from reinsurance business ceded -																
In Singapore	19	251,361	2,728,326	979,331	1,970,697	308,662	44,787	0	64,279	87,282	213,904	54,802	0	75,789	496,056	6,779,220
To other ASEAN countries	20	21,493	349,830	134,930	61,872	0	6,574	0	0	9,604	20,932	0	0	11,581	42,117	616,816
To other countries	21	18,142	384,192	137,378	1,524,649	0	7,506	0	0	11,513	17,644	0	0	12,501	41,658	2,113,525
Total (19 to 21)	22	290,996	3,462,348	1,251,639	3,557,218	308,662	58,867	0	64,279	108,399	252,480	54,802	0	99,871	579,831	9,509,561
Net claims settled (14 + 18 - 22)	23	337,177	(256,157)	355,289	168,371,819	9,491,672	9,000,972	0	734,165	914,098	32,941	213,502	0	1,722,592	3,617,298	190,918,070
Claims liabilities at end of period	24	238,832	230,075	414,479	312,131,462	20,482,694	7,592,010	0	2,788,901	1,790,559	289,548	913,364	0	3,503,522	9,285,894	350,375,446
Claims liabilities at beginning of period	25	740,499	696,370	2,247,207	277,663,736	19,254,662	5,955,109	0	2,425,630	882,548	186,178	758,911	0	2,869,577	7,122,844	313,680,427
Net claims incurred (23 + 24 - 25)	26	(164,490)	(722,452)	(1,477,439)	202,839,545	10,719,704	10,637,873	0	1,097,436	1,822,109	136,311	367,955	0	2,356,537	5,780,348	227,613,089
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	299,463	382,472	1,785,231	26,654,293	1,432,285	3,397,537	0	370,034	1,627,370	387,707	347,986	0	1,109,816	3,842,913	37,794,194
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	102,518	1,317,180	1,709,382	25,540,677	984,375	2,114,148	0	187,795	1,800,583	338,548	243,928	0	902,159	3,473,013	35,241,293
Reinsurance commissions	29	297,695	1,697,834	1,091,207	77,659	216,373	13,494	0	12,933	266,683	742,478	79,567	0	232,973	1,334,634	4,728,896
Net commissions incurred (28 - 29)	30	(195,177)	(380,654)	618,175	25,463,018	768,002	2,100,654	0	174,862	1,533,900	(403,930)	164,361	0	669,186	2,138,379	30,512,397
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	386,474	1,414,862	3,429,508	(71,096,595)	44,808	5,666,415	0	251,145	1,840,821	173,160	437,321	0	1,728,211	4,430,658	(55,723,870)
<b>F. NET INVESTMENT INCOME</b>	33	58,480	171,213	599,458	39,968,583	2,878,846	1,736,510	0	358,651	748,593	27,509	177,089	0	555,341	1,867,183	47,280,273
<b>G. OPERATING RESULT (32 + 33)</b>	34	444,954	1,586,075	4,028,966	(31,128,012)	2,923,654	7,402,925	0	609,796	2,589,414	200,669	614,410	0	2,283,552	6,297,841	(8,443,597)