

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: 2012 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       | 5,128,774                   | 99,610                                   | 7,481,324 | 60,120,570 | 24,473,619               | 4,687,768         | 10,005,448 | 4,432,174               | 14,319,495   | 3,893,507                      | 1,272,846                     | 0                              | 6,691,953     | 30,609,975       | 142,607,088 |
| Reinsurance business accepted -                     |         |                             |  |           |            |                          |                   |            |                         |              |                                |                               |                                |               |                  |             |
| In Singapore  | 2       | 53,698                      | 0  | 279,523   | 5,267      | 318,004                  | 2,254             | 0          | 11,328                  | 0            | 367,156                        | 0                             | 0                              | 2,975         | 381,459          | 1,040,205   |
| 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       | 53,698                      | 0  | 279,523   | 5,267      | 318,004                  | 2,254             | 0          | 11,328                  | 0            | 367,156                        | 0                             | 0                              | 2,975         | 381,459          | 1,040,205   |
| Reinsurance business ceded -                        |         |                             |  |           |            |                          |                   |            |                         |              |                                |                               |                                |               |                  |             |
| In Singapore  | 6       | 1,800,135                   | 47,540                                   | 2,591,907 | 2,638,557  | 1,009,517                | 193,627           | 215,897    | 293,865                 | 1,957,159    | 1,483,452                      | 778,342                       | 0                              | 1,241,880     | 5,754,698        | 14,251,878  |
| To other ASEAN countries                            | 7       | 49,329                      | 0  | 544,946   | 0          | 0                        | 94,539            | 107,948    | 0                       | 60,138       | 313,507                        | 0                             | 0                              | 9,649         | 383,294          | 1,180,056   |
| To other countries                                  | 8       | 71,715                      | 0  | 850,460   | 0          | 103,287                  | 211,355           | 107,948    | 18,360                  | 119,276      | 427,351                        | 0                             | 0                              | 203,518       | 768,505          | 2,113,270   |
| Total (6 to 8)                                      | 9       | 1,921,179                   | 47,540                                   | 3,987,313 | 2,638,557  | 1,112,804                | 499,521           | 431,793    | 312,225                 | 2,136,573    | 2,224,310                      | 778,342                       | 0                              | 1,455,047     | 6,906,497        | 17,545,204  |
| Net premiums written (1 + 5 - 9)                    | 10      | 3,261,293                   | 52,070                                   | 3,773,534 | 57,487,280 | 23,678,819               | 4,190,501         | 9,573,655  | 4,131,277               | 12,182,922   | 2,036,353                      | 494,504                       | 0                              | 5,239,881     | 24,084,937       | 126,102,089 |
| Premium liabilities at beginning of period          | 11      | 730,143                     | 18,026                                   | 2,351,901 | 22,350,345 | 10,337,283               | 1,013,276         | 2,970,978  | 1,517,257               | 7,969,747    | 790,699                        | 200,707                       | 0                              | 8,985,239     | 19,463,649       | 59,235,601  |
| Premium liabilities at end of period                | 12      | 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  |
| Premiums earned during the period (10 + 11 - 12)    | 13      | 3,202,325                   | 31,315                                   | 3,478,579 | 54,430,692 | 22,267,341               | 3,936,575         | 8,937,902  | 4,070,123               | 10,765,508   | 1,901,523                      | 503,939                       | 0                              | 5,396,092     | 22,637,185       | 118,921,914 |
| <b>B. CLAIMS</b>                                    |         |                             |  |           |            |                          |                   |            |                         |              |                                |                               |                                |               |                  |             |
| Gross claims settled                                |         |                             |  |           |            |                          |                   |            |                         |              |                                |                               |                                |               |                  |             |
| Direct business                                     | 14      | 1,875,120                   | 19,058                                   | 1,534,012 | 24,305,694 | 11,090,369               | 1,383,084         | 4,304,853  | 1,312,736               | 2,663,881    | 885,381                        | 170,483                       | 0                              | 4,214,814     | 9,247,295        | 53,759,485  |
| Reinsurance business accepted -                     |         |                             |  |           |            |                          |                   |            |                         |              |                                |                               |                                |               |                  |             |
| In Singapore  | 15      | 1,107                       | 318                                      | 19,309    | (4,292)    | 104,625                  | 0                 | 0          | 6,920                   | 0            | 8,180                          | (203)                         | 0                              | 1,804         | 16,701           | 137,768     |
| 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      | 1,107                       | 318                                      | 19,309    | (4,292)    | 104,625                  | 0                 | 0          | 6,920                   | 0            | 8,180                          | (203)                         | 0                              | 1,804         | 16,701           | 137,768     |
| Recoveries from reinsurance business ceded -        |         |                             |  |           |            |                          |                   |            |                         |              |                                |                               |                                |               |                  |             |
| In Singapore  | 19      | 635,178                     | 0  | 330,507   | 162,317    | 6,544                    | 188               | 3,191      | 0                       | 69,346       | 280,098                        | 96,779                        | 0                              | 142,921       | 589,144          | 1,727,069   |
| To other ASEAN countries                            | 20      | 0                           | 0  | 75,925    | 0          | 0                        | 94                | 0          | 0                       | (543)        | 0                              | 0                             | 0                              | 10,272        | 9,729            | 85,748      |
| To other countries                                  | 21      | 0                           | 0  | 101,234   | 0          | 0                        | 94                | 0          | 0                       | 166,126      | 67,894                         | 0                             | 0                              | 218,926       | 452,946          | 554,274     |
| Total (19 to 21)                                    | 22      | 635,178                     | 0  | 507,666   | 162,317    | 6,544                    | 376               | 3,191      | 0                       | 234,929      | 347,992                        | 96,779                        | 0                              | 372,119       | 1,051,819        | 2,367,091   |
| Net claims settled (14 + 18 - 22)                   | 23      | 1,241,049                   | 19,376                                   | 1,045,655 | 24,139,085 | 11,188,450               | 1,382,708         | 4,301,662  | 1,319,656               | 2,428,952    | 545,569                        | 73,501                        | 0                              | 3,844,499     | 8,212,177        | 51,530,162  |
| Claims liabilities at end of period                 | 24      | 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  |
| Claims liabilities at beginning of period           | 25      | 1,877,815                   | 515,611                                  | 1,596,861 | 43,925,774 | 18,778,430               | 469,385           | 843,569    | 6,005,623               | 459,506      | 1,890,417                      | 366,872                       | 0                              | 2,364,103     | 11,086,521       | 79,093,966  |
| Net claims incurred (23 + 24 - 25)                  | 26      | 1,320,745                   | 41,547                                   | 1,174,951 | 29,494,722 | 8,631,503                | 2,311,664         | 5,528,346  | 3,015,293               | 3,765,456    | 940,657                        | (157,666)                     | 0                              | 2,936,950     | 10,500,690       | 59,004,168  |
| <b>C. MANAGEMENT EXPENSES</b>                       |         |                             |  |           |            |                          |                   |            |                         |              |                                |                               |                                |               |                  |             |
| Management Expenses                                 | 27      | 440,564                     | 7,034                                    | 509,762   | 7,765,891  | 3,198,745                | 566,090           | 1,293,294  | 558,090                 | 1,645,777    | 275,089                        | 66,802                        | 0                              | 707,850       | 3,253,608        | 17,034,988  |
| <b>D. DISTRIBUTION EXPENSES</b>                     |         |                             |  |           |            |                          |                   |            |                         |              |                                |                               |                                |               |                  |             |
| Commissions   | 28      | 1,042,499                   | 16,760                                   | 1,492,257 | 9,640,693  | 2,606,172                | 1,507,053         | 1,717,125  | 723,023                 | 2,627,953    | 651,335                        | 195,338                       | 0                              | 925,923       | 5,123,572        | 23,146,131  |
| Reinsurance commissions                             | 29      | 512,364                     | 5,717                                    | 1,035,183 | (310)      | (4,804)                  | 102,648           | 0          | 23,121                  | 914,534      | 687,560                        | 211,323                       | 0                              | 446,279       | 2,282,817        | 3,933,615   |
| Net commissions incurred (28 - 29)                  | 30      | 530,135                     | 11,043                                   | 457,074   | 9,641,003  | 2,610,976                | 1,404,405         | 1,717,125  | 699,902                 | 1,713,419    | (36,225)                       | (15,985)                      | 0                              | 479,644       | 2,840,755        | 19,212,516  |
| Other distribution expenses                         | 31      | 306,782                     | 1,674                                    | 387,478   | 230,069    | 248,148                  | 272,575           | 49,724     | 24,289                  | 638,139      | 66,045                         | 1,200                         | 0                              | 158,450       | 888,123          | 2,384,573   |
| <b>E. UNDERWRITING RESULTS</b>                      |         |                             |  |           |            |                          |                   |            |                         |              |                                |                               |                                |               |                  |             |
| Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31) | 32      | 604,099                     | (29,983)                                 | 949,314   | 7,299,007  | 7,577,969                | (618,159)         | 349,413    | (227,451)               | 3,002,717    | 655,957                        | 609,588                       | 0                              | 1,113,198     | 5,154,009        | 21,285,669  |
| <b>F. NET INVESTMENT INCOME</b>                     | 33      | 79,734                      | 1,273                                    | 92,258    | 1,405,482  | 578,913                  | 102,452           | 234,062    | 101,004                 | 297,855      | 49,786                         | 12,090                        | 0                              | 128,108       | 588,843          | 3,083,017   |
| <b>G. OPERATING RESULT (32 + 33)</b>                | 34      | 683,833                     | (28,710)                                 | 1,041,572 | 8,704,489  | 8,156,882                | (515,707)         | 583,475    | (126,447)               | 3,300,572    | 705,743                        | 621,678                       | 0                              | 1,241,306     | 5,742,852        | 24,368,686  |