

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	22,284,254	264,824	53,064,337	91,179,824	31,947,456	45,076,713	19,489,735	11,301,579	1,783,186	22,788,732	59,173	84,528	4,866,158	40,883,356	304,190,499
Reinsurance business accepted -																
In Singapore	2	138,621	(2)	546,259	18,092	358,681	40,200	162,517	50,850	4,306	22,303	6,717	0	26,889	111,065	1,375,433
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	6,523	0	0	0	0	0	0	0	0	0	0	0	6,523
Total (2 to 4)	5	138,621	(2)	552,782	18,092	358,681	40,200	162,517	50,850	4,306	22,303	6,717	0	26,889	111,065	1,381,956
Reinsurance business ceded -																
In Singapore	6	765,041	2,539	11,445,890	2,289,469	2,389,423	5,380,919	63,860	1,561,720	36,210	9,668,517	14,573	113	586,522	11,867,655	34,204,796
To other ASEAN countries	7	210,486	1,556	215,075	0	0	4,541	117,665	0	0	2,395	0	0	14,997	17,392	566,715
To other countries	8	2,345,990	52,713	14,416,927	621,061	1,159,995	359,284	463,686	2,535,702	14,724	7,821,427	16,068	84,155	271,690	10,743,766	30,163,422
Total (6 to 8)	9	3,321,517	56,808	26,077,892	2,910,530	3,549,418	5,744,744	645,211	4,097,422	50,934	17,492,339	30,641	84,268	873,209	22,628,813	64,934,933
Net premiums written (1 + 5 - 9)	10	19,101,358	208,014	27,539,227	88,287,386	28,756,719	39,372,169	19,007,041	7,255,007	1,736,558	5,318,696	35,249	260	4,019,838	18,365,608	240,637,522
Premium liabilities at beginning of period	11	800,889	47,152	7,062,859	47,547,077	16,946,686	6,010,245	6,977,414	2,082,992	462,799	2,647,359	9,092	271	800,150	6,002,663	91,394,985
Premium liabilities at end of period	12	1,019,179	54,869	8,341,828	48,421,457	16,804,771	7,497,810	8,454,706	2,636,695	674,691	3,714,587	9,099	1,164	826,142	7,862,378	98,456,998
Premiums earned during the period (10 + 11 - 12)	13	18,883,068	200,297	26,260,258	87,413,006	28,898,634	37,884,604	17,529,749	6,701,304	1,524,666	4,251,468	35,242	(633)	3,993,846	16,505,893	233,575,509
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	3,068,993	65,292	15,130,335	51,565,667	19,706,204	6,000,726	10,306,084	2,886,324	371,470	2,717,932	0	0	1,059,648	7,035,374	112,878,675
Reinsurance business accepted -																
In Singapore	15	3,314	493	132,694	1,340	1,077,263	24,428	114,397	34,041	(16,889)	13,891	0	0	2,691	33,734	1,387,663
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	1,303	0	0	0	0	0	0	0	0	0	0	0	1,303
Total (15 to 17)	18	3,314	493	133,997	1,340	1,077,263	24,428	114,397	34,041	(16,889)	13,891	0	0	2,691	33,734	1,388,966
Recoveries from reinsurance business ceded -																
In Singapore	19	69,463	1,176	4,535,667	1,548,867	2,252,226	145,197	368,500	1,673,338	14,255	1,427,122	0	0	87,052	3,201,767	12,122,863
To other ASEAN countries	20	186	0	105,602	0	0	0	0	484	0	0	0	0	0	484	106,272
To other countries	21	65,484	2,127	3,302,294	66,387	1,376,370	48,285	1,052,080	203,416	62,941	432,917	0	0	106,640	805,914	6,718,941
Total (19 to 21)	22	135,133	3,303	7,943,563	1,615,254	3,628,596	193,482	1,420,580	1,877,238	77,196	1,860,039	0	0	193,692	4,008,165	18,948,076
Net claims settled (14 + 18 - 22)	23	2,937,174	62,482	7,320,769	49,951,753	17,154,871	5,831,672	8,999,901	1,043,127	277,385	871,784	0	0	868,647	3,060,943	95,319,565
Claims liabilities at end of period	24	6,141,355	59,935	12,866,293	71,929,259	47,198,821	9,827,399	7,161,428	20,686,893	1,419,051	2,990,540	192,754	0	2,262,722	27,551,960	182,736,450
Claims liabilities at beginning of period	25	8,450,958	231,282	10,560,308	71,816,071	49,482,885	7,713,441	5,720,395	19,214,507	890,200	3,980,604	281,861	0	3,039,817	27,406,989	181,382,329
Net claims incurred (23 + 24 - 25)	26	627,571	(108,865)	9,626,754	50,064,941	14,870,807	7,945,630	10,440,934	2,515,513	806,236	(118,280)	(89,107)	0	91,552	3,205,914	96,673,686
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	4,025,334	46,620	9,479,871	16,096,560	5,703,493	7,899,145	3,463,693	2,013,199	316,501	4,091,511	11,730	15,318	857,655	7,305,914	54,020,630
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,665,387	32,483	10,445,041	15,577,792	3,440,148	9,968,497	2,528,952	1,345,619	365,162	1,874,024	4,366	117	1,051,370	4,640,658	48,298,958
Reinsurance commissions	29	387,835	10,980	5,037,485	44,113	414,930	1,425,204	42,397	736,913	2,926	2,109,950	5,416	8,555	187,953	3,051,713	10,414,657
Net commissions incurred (28 - 29)	30	1,277,552	21,503	5,407,556	15,533,679	3,025,218	8,543,293	2,486,555	608,706	362,236	(235,926)	(1,050)	(8,438)	863,417	1,588,945	37,884,301
Other distribution expenses	31	292,589	7,466	1,130,616	2,388,923	840,093	1,388,923	536,383	256,077	42,426	(94,236)	1,288	477	154,202	360,234	6,945,227
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	12,660,022	233,573	615,461	3,328,903	4,459,023	12,107,613	602,184	1,307,809	(2,733)	608,399	112,381	(7,990)	2,027,020	4,044,886	38,051,665
<b>F. NET INVESTMENT INCOME</b>	33	(127,414)	(4,370)	(757,326)	(1,374,835)	(482,620)	(879,527)	(311,692)	(141,632)	(23,818)	(140,529)	(680)	(33)	(92,361)	(399,053)	(4,336,837)
<b>G. OPERATING RESULT (32 + 33)</b>	34	12,532,608	229,203	(141,865)	1,954,068	3,976,403	11,228,086	290,492	1,166,177	(26,551)	467,870	111,701	(8,023)	1,934,659	3,645,833	33,714,828