

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

R907G KOREAN REINSURANCE CO

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
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	396,201	593,540	6,142,056	451,801	273,229	182,028	0	59,720	365,224	750,592	0	0	1,463,338	2,638,874	10,677,729
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	396,201	593,540	6,142,056	451,801	273,229	182,028	0	59,720	365,224	750,592	0	0	1,463,338	2,638,874	10,677,729
Reinsurance business ceded -																
In Singapore	6	0	0	76,500	0	0	0	0	0	0	0	0	0	0	0	76,500
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	127,056	0	0	0	0	0	0	0	0	0	0	0	127,056
Total (6 to 8)	9	0	0	203,556	0	0	0	0	0	0	0	0	0	0	0	203,556
Net premiums written (1 + 5 - 9)	10	396,201	593,540	5,938,500	451,801	273,229	182,028	0	59,720	365,224	750,592	0	0	1,463,338	2,638,874	10,474,173
Premium liabilities at beginning of period	11	177,432	254,451	1,775,953	15,524	104,039	2,289	0	22,085	149,966	524,205	0	0	563,183	1,259,439	3,589,127
Premium liabilities at end of period	12	101,157	283,140	2,497,085	89,503	59,880	4,428	0	114,035	111,885	246,497	0	0	533,598	1,006,015	4,041,208
Premiums earned during the period (10 + 11 - 12)	13	472,476	564,851	5,217,368	377,822	317,388	179,889	0	(32,230)	403,305	1,028,300	0	0	1,492,923	2,892,298	10,022,092
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	66,910	631,492	3,707,244	158,447	113,386	14,500	0	106,850	263,625	158,584	0	0	450,872	979,931	5,671,910
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	66,910	631,492	3,707,244	158,447	113,386	14,500	0	106,850	263,625	158,584	0	0	450,872	979,931	5,671,910
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	152,550	0	0	0	0	0	0	0	0	0	0	0	152,550
Total (19 to 21)	22	0	0	152,550	0	0	0	0	0	0	0	0	0	0	0	152,550
Net claims settled (14 + 18 - 22)	23	66,910	631,492	3,554,694	158,447	113,386	14,500	0	106,850	263,625	158,584	0	0	450,872	979,931	5,519,360
Claims liabilities at end of period	24	260,729	1,536,721	7,409,338	1,413,875	411,458	83,751	0	429,970	142,849	1,250,681	0	0	1,374,250	3,197,750	14,313,622
Claims liabilities at beginning of period	25	235,550	1,772,453	8,304,256	1,327,904	280,750	91,139	0	463,164	167,831	1,114,926	0	0	975,673	2,721,594	14,733,646
Net claims incurred (23 + 24 - 25)	26	92,089	395,760	2,659,776	244,418	244,094	7,112	0	73,656	238,643	294,339	0	0	849,449	1,456,087	5,099,336
C. MANAGEMENT EXPENSES																
Management Expenses	27	13,067	19,576	195,858	14,901	9,011	6,003	0	1,970	12,045	24,755	0	0	48,263	87,033	345,449
D. DISTRIBUTION EXPENSES																
Commissions	28	84,870	130,682	1,820,411	33,608	54,963	20,640	0	31,126	116,595	170,153	0	0	488,235	806,109	2,951,283
Reinsurance commissions	29	0	0	58,899	0	0	0	0	0	0	0	0	0	0	0	58,899
Net commissions incurred (28 - 29)	30	84,870	130,682	1,761,512	33,608	54,963	20,640	0	31,126	116,595	170,153	0	0	488,235	806,109	2,892,384
Other distribution expenses	31	19,580	29,601	197,028	0	0	(112)	0	10,692	22,204	43,959	0	0	81,736	158,591	404,688
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	262,870	(10,768)	403,194	84,895	9,320	146,246	0	(149,674)	13,818	495,094	0	0	25,240	384,478	1,280,235
F. NET INVESTMENT INCOME	33	6,941	10,398	104,037	7,915	4,787	3,189	0	1,046	6,398	13,150	0	0	25,637	46,231	183,498
G. OPERATING RESULT (32 + 33)	34	269,811	(370)	507,231	92,810	14,107	149,435	0	(148,628)	20,216	508,244	0	0	50,877	430,709	1,463,733