

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2018 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	1,945,285	388,046	26,067,535	4,130,454	4,638,829	13,759,646	6,612,900	2,888,654	145,634	1,425,880	304,223	6,319,665	7,289,492	18,373,548	75,916,243
Reinsurance business accepted -																
In Singapore	2	93,796	383,911	1,031,636	6,312	202,434	1,522	0	28,518	0	159,512	2,600	0	758,720	949,350	2,668,961
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	3,912	0	0	0	3,912	3,912
Total (2 to 4)	5	93,796	383,911	1,031,636	6,312	202,434	1,522	0	28,518	0	163,424	2,600	0	758,720	953,262	2,672,873
Reinsurance business ceded -																
In Singapore	6	839,593	208,596	11,417,750	1,711,952	1,565,160	7,577,592	2,416,684	2,525,746	85,115	1,218,760	273,721	5,658,760	4,381,980	14,144,082	39,881,409
To other ASEAN countries	7	0	0	547,066	-501	46,789	3,331	3,496	8,159	0	50,626	2,297	0	67,087	128,169	728,350
To other countries	8	698,770	4,260	2,656,501	44,618	64,333	2,340,531	1,555,479	121,770	4,237	199,755	19,334	0	1,315,048	1,660,144	9,024,636
Total (6 to 8)	9	1,538,363	212,856	14,621,317	1,756,069	1,676,282	9,921,454	3,975,659	2,655,675	89,352	1,469,141	295,352	5,658,760	5,764,115	15,932,395	49,634,395
Net premiums written (1 + 5 - 9)	10	500,718	559,101	12,477,854	2,380,697	3,164,981	3,839,714	2,637,241	261,497	56,282	120,163	11,471	660,905	2,284,097	3,394,415	28,954,721
Premium liabilities at beginning of period	11	163,000	216,228	7,506,393	1,786,000	2,891,000	1,593,048	1,442,683	269,232	46,475	217,000	28,306	492,037	1,483,203	2,536,253	18,134,605
Premium liabilities at end of period	12	140,000	293,565	7,291,376	1,470,000	2,843,000	1,753,552	1,438,106	308,170	56,000	141,000	25,142	501,332	1,432,448	2,464,092	17,693,691
Premiums earned during the period (10 + 11 - 12)	13	523,718	481,764	12,692,871	2,696,697	3,212,981	3,679,210	2,641,818	222,559	46,757	196,163	14,635	651,610	2,334,852	3,466,576	29,395,635
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	32,335	0	4,437,253	3,239,925	4,933,333	2,644,951	623,999	1,308,310	0	526,079	1,829,150	5,403,467	2,782,933	11,849,939	27,761,735
Reinsurance business accepted -																
In Singapore	15	104,526	238,006	884,939	9,147	285,574	0	0	39,683	0	73,217	0	0	535,102	648,002	2,170,194
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	1,253	0	0	0	1,253	1,253
Total (15 to 17)	18	104,526	238,006	884,939	9,147	285,574	0	0	39,683	0	74,470	0	0	535,102	649,255	2,171,447
Recoveries from reinsurance business ceded -																
In Singapore	19	8,121	0	2,356,947	1,061,712	2,647,639	1,955,792	131,938	1,316,026	0	414,546	1,759,825	4,866,507	2,024,774	10,381,678	18,543,827
To other ASEAN countries	20	2,659	0	192,057	365,855	0	-10	0	40,337	0	21,921	731	-1,693	60,351	121,647	682,208
To other countries	21	-434	0	873,081	54,088	103,658	540,135	234,251	338,901	0	100,888	50,302	0	271,880	761,971	2,566,750
Total (19 to 21)	22	10,346	0	3,422,085	1,481,655	2,751,297	2,495,917	366,189	1,695,264	0	537,355	1,810,858	4,864,814	2,357,005	11,265,296	21,792,785
Net claims settled (14 + 18 - 22)	23	126,515	238,006	1,900,107	1,767,417	2,467,610	149,034	257,810	-347,271	0	63,194	18,292	538,653	961,030	1,233,898	8,140,397
Claims liabilities at end of period	24	431,929	1,652,000	7,090,137	9,102,000	9,729,000	1,156,000	1,869,000	1,128,000	7,000	450,773	11,000	1,712,000	2,212,556	5,521,329	36,551,395
Claims liabilities at beginning of period	25	385,077	1,514,570	8,812,871	10,621,000	11,961,000	1,325,000	1,686,000	902,000	7,000	625,122	35,000	1,483,000	2,387,724	5,439,846	41,745,364
Net claims incurred (23 + 24 - 25)	26	173,367	375,436	177,373	248,417	235,610	-19,966	440,810	-121,271	0	-111,155	-5,708	767,653	785,862	1,315,381	2,946,428
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	268,354	101,149	3,558,782	542,900	635,792	1,807,258	869,053	382,920	19,610	208,490	40,253	829,832	1,056,901	2,538,006	10,321,294
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	103,730	177,844	3,995,262	597,977	461,171	3,611,124	1,517,435	180,897	16,862	239,342	22,707	445,206	751,867	1,656,881	12,121,424
Reinsurance commissions	29	393,743	19,720	7,771,573	467,587	377,498	3,682,124	1,471,856	922,023	34,169	363,094	61,194	829,453	1,978,953	4,188,886	18,372,987
Net commissions incurred (28 - 29)	30	-290,013	158,124	-3,776,311	130,390	83,673	-71,000	45,579	-741,126	-17,307	-123,752	-38,487	-384,247	-1,227,086	-2,532,005	-6,251,563