

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

I818G FEDERAL INSURANCE COMPANY

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	2,466,470	1,033,310	6,355,213	15,531	1,274,396	12,906,379	0	3,572,788	0	0	18,339,216	0	1,249,467	23,161,471	47,212,770
Reinsurance business accepted -																
In Singapore	2	0	111,047	200,168	0	0	545,391	0	59,400	0	0	1,752,713	0	19,752	1,831,865	2,688,471
From other ASEAN countries	3	0	0	26,909	0	0	134,416	0	15,719	0	0	1,495,103	0	50,720	1,561,542	1,722,867
From other countries	4	0	0	3,315	0	0	11,722	0	0	0	0	79,500	0	0	79,500	94,537
Total (2 to 4)	5	0	111,047	230,392	0	0	691,529	0	75,119	0	0	3,327,316	0	70,472	3,472,907	4,505,875
Reinsurance business ceded -																
In Singapore	6	0	0	170,928	0	0	0	0	0	0	0	246,124	0	0	246,124	417,052
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	190,192	96,290	828,674	0	0	341,508	0	67,278	0	0	1,067,480	0	240,223	1,374,981	2,831,645
Total (6 to 8)	9	190,192	96,290	999,602	0	0	341,508	0	67,278	0	0	1,313,604	0	240,223	1,621,105	3,248,697
Net premiums written (1 + 5 - 9)	10	2,276,278	1,048,067	5,586,003	15,531	1,274,396	13,256,400	0	3,580,629	0	0	20,352,928	0	1,079,716	25,013,273	48,469,948
Premium liabilities at beginning of period	11	485,475	369,890	2,444,546	2,998	358,790	3,216,166	0	1,335,145	0	0	10,920,938	129,053	514,605	12,899,741	19,777,606
Premium liabilities at end of period	12	479,799	493,074	2,810,274	4,559	505,952	3,418,565	0	1,529,338	0	0	10,752,396	87,040	451,811	12,820,585	20,532,808
Premiums earned during the period (10 + 11 - 12)	13	2,281,954	924,883	5,220,275	13,970	1,127,234	13,054,001	0	3,386,436	0	0	20,521,470	42,013	1,142,510	25,092,429	47,714,746
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	2,608,065	316,566	1,141,184	0	52,353	5,336,377	0	21,570	0	0	2,488,947	0	121,495	2,632,012	12,086,557
Reinsurance business accepted -																
In Singapore	15	0	0	(3,589)	0	0	16,727	0	0	0	0	4,452	0	0	4,452	17,590
From other ASEAN countries	16	0	0	0	0	0	26,142	0	0	0	0	485,917	0	0	485,917	512,059
From other countries	17	0	0	0	0	0	200	0	0	0	0	0	0	0	0	200
Total (15 to 17)	18	0	0	(3,589)	0	0	43,069	0	0	0	0	490,369	0	0	490,369	529,849
Recoveries from reinsurance business ceded -																
In Singapore	19	30	0	0	0	0	0	0	0	0	0	0	0	0	0	30
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	32,917	0	0	0	0	0	0	0	0	0	4,041	4,041	36,958
Total (19 to 21)	22	30	0	32,917	0	0	0	0	0	0	0	0	0	4,041	4,041	36,988
Net claims settled (14 + 18 - 22)	23	2,608,035	316,566	1,104,678	0	52,353	5,379,446	0	21,570	0	0	2,979,316	0	117,454	3,118,340	12,579,418
Claims liabilities at end of period	24	519,890	1,025,681	713,634	7,725	1,045,183	6,322,667	0	4,646,749	0	0	58,253,995	397,007	1,280,737	64,578,488	74,213,268
Claims liabilities at beginning of period	25	3,818,229	562,700	660,832	16,610	1,024,658	5,646,590	0	4,795,032	0	0	55,621,973	792,730	924,476	62,134,211	73,863,830
Net claims incurred (23 + 24 - 25)	26	(690,304)	779,547	1,157,480	(8,885)	72,878	6,055,523	0	(126,713)	0	0	5,611,338	(395,723)	473,715	5,562,617	12,928,856
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	541,805	249,463	1,329,593	3,697	303,335	3,155,318	0	852,269	0	0	4,844,449	0	256,994	5,953,712	11,536,923
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	529,836	221,534	1,121,272	377	87,872	2,676,952	0	488,416	0	0	3,631,578	0	206,455	4,326,449	8,964,292
Reinsurance commissions	29	(460)	0	218,691	0	0	0	0	6,993	0	0	73,090	0	26,592	106,675	324,906
Net commissions incurred (28 - 29)	30	530,296	221,534	902,581	377	87,872	2,676,952	0	481,423	0	0	3,558,488	0	179,863	4,219,774	8,639,386
Other distribution expenses	31	7,350	3,384	18,037	50	4,115	42,804	0	11,562	0	0	65,719	0	3,487	80,768	156,508
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,892,807	(329,045)	1,812,584	18,731	659,034	1,123,404	0	2,167,895	0	0	6,441,476	437,736	228,451	9,275,558	14,453,073
<b>F. NET INVESTMENT INCOME</b>	33	(22,022)	(7,130)	(38,003)	(106)	(8,670)	(90,186)	0	(24,360)	0	0	(138,465)	0	(7,345)	(170,170)	(336,287)
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,870,785	(336,175)	1,774,581	18,625	650,364	1,033,218	0	2,143,535	0	0	6,303,011	437,736	221,106	9,105,388	14,116,786