

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, I

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	0	0	6,653,819	0	550,189	68,606,859	34,229,059	0	0	0	0	0	2,324,221	2,324,221	112,364,147
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	(1,793,570)	0	0	0	0	0	0	0	0	(1,793,570)
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	0	0	0	0	0	(1,793,570)	0	0	0	0	0	0	0	0	(1,793,570)
Reinsurance business ceded -																
In Singapore	6	0	0	640,546	0	45,040	3,267,710	855,726	0	0	0	0	0	87,201	87,201	4,896,223
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	0	0	0	3,797,054	0	0	0	0	0	0	0	0	3,797,054
Total (6 to 8)	9	0	0	640,546	0	45,040	7,064,764	855,726	0	0	0	0	0	87,201	87,201	8,693,277
Net premiums written (1 + 5 - 9)	10	0	0	6,013,273	0	505,149	59,748,525	33,373,333	0	0	0	0	0	2,237,020	2,237,020	101,877,300
Premium liabilities at beginning of period	11	0	0	2,503,782	0	266,323	43,115,884	18,939,217	0	0	0	0	0	933,243	933,243	65,758,449
Premium liabilities at end of period	12	0	0	1,604,245	0	254,495	50,335,974	25,113,422	0	0	0	0	0	609,363	609,363	77,917,499
Premiums earned during the period (10 + 11 - 12)	13	0	0	6,912,810	0	516,977	52,528,435	27,199,128	0	0	0	0	0	2,560,900	2,560,900	89,718,250
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	625,593	0	181,434	13,472,638	12,642,011	0	0	0	0	0	474,275	474,275	27,395,951
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	53,626	0	17,936	913,603	316,050	0	0	0	0	0	9,427	9,427	1,310,642
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	0	0	0	223,497	0	0	0	0	0	0	0	0	223,497
Total (19 to 21)	22	0	0	53,626	0	17,936	1,137,100	316,050	0	0	0	0	0	9,427	9,427	1,534,139
Net claims settled (14 + 18 - 22)	23	0	0	571,967	0	163,498	12,335,538	12,325,961	0	0	0	0	0	464,848	464,848	25,861,812
Claims liabilities at end of period	24	2,337	(46)	576,550	0	23,803	4,126,114	1,114,600	0	0	0	0	0	54,558	54,558	5,897,916
Claims liabilities at beginning of period	25	2,337	(46)	586,274	(4,875)	24,692	4,633,049	983,214	0	0	0	0	0	67,728	67,728	6,292,373
Net claims incurred (23 + 24 - 25)	26	0	0	562,243	4,875	162,609	11,828,603	12,457,347	0	0	0	0	0	451,678	451,678	25,467,355
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	1,120,524	0	94,960	11,579,945	5,778,689	0	0	0	0	0	417,822	417,822	18,991,940
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	2,325,205	0	14,865	29,766,335	8,557,265	0	0	0	0	0	598,656	598,656	41,262,326
Reinsurance commissions	29	0	0	269,686	0	9,457	641,756	213,932	0	0	0	0	0	37,293	37,293	1,172,124
Net commissions incurred (28 - 29)	30	0	0	2,055,519	0	5,408	29,124,579	8,343,333	0	0	0	0	0	561,363	561,363	40,090,202
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	3,174,524	(4,875)	254,000	(4,692)	619,759	0	0	0	0	0	1,130,037	1,130,037	5,168,753
<b>F. NET INVESTMENT INCOME</b>	33	0	0	(38,169)	0	(3,235)	(394,456)	(196,843)	0	0	0	0	0	(14,232)	(14,232)	(646,935)
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	3,136,355	(4,875)	250,765	(399,148)	422,916	0	0	0	0	0	1,115,805	1,115,805	4,521,818