

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: 2012 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	4,197,739	850,026	5,621,085	8,133	1,044,772	12,723,672	0	3,186,615	0	0	19,619,350	0	1,372,506	24,178,471	48,623,898
Reinsurance business accepted -																
In Singapore	2	0	0	211,676	0	0	516,902	0	62,121	0	0	1,633,127	0	17,101	1,712,349	2,440,927
From other ASEAN countries	3	0	475	0	0	0	133,505	0	3,715	0	0	1,417,991	0	34,832	1,456,538	1,590,518
From other countries	4	0	0	3,230	0	6,518	13,992	0	0	0	0	144,500	0	0	144,500	168,240
Total (2 to 4)	5	0	475	214,906	0	6,518	664,399	0	65,836	0	0	3,195,618	0	51,933	3,313,387	4,199,685
Reinsurance business ceded -																
In Singapore	6	0	0	285,992	0	0	0	0	0	0	0	255,992	0	0	255,992	541,984
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	460,476	84,214	868,312	0	0	400,622	0	27,446	0	0	1,392,775	0	222,834	1,643,055	3,456,679
Total (6 to 8)	9	460,476	84,214	1,154,304	0	0	400,622	0	27,446	0	0	1,648,767	0	222,834	1,899,047	3,998,663
Net premiums written (1 + 5 - 9)	10	3,737,263	766,287	4,681,687	8,133	1,051,290	12,987,449	0	3,225,005	0	0	21,166,201	0	1,201,605	25,592,811	48,824,920
Premium liabilities at beginning of period	11	432,250	311,960	2,430,164	9,737	373,903	3,114,826	0	1,240,712	0	0	10,932,033	416,776	590,338	13,179,859	19,852,699
Premium liabilities at end of period	12	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
Premiums earned during the period (10 + 11 - 12)	13	3,684,038	708,357	4,667,305	14,872	1,066,403	12,886,109	0	3,130,572	0	0	21,177,296	287,723	1,277,338	25,872,929	48,900,013
B. CLAIMS																
Gross claims settled																
Direct business	14	186,836	182,573	745,969	13,055	147,393	8,193,511	0	216,035	0	0	5,307,195	0	373,517	5,896,747	15,366,084
Reinsurance business accepted -																
In Singapore	15	0	0	4,901	0	0	152,976	0	0	0	0	12,289	0	24,325	36,614	194,491
From other ASEAN countries	16	0	0	0	0	0	15,425	0	0	0	0	10,298	0	0	10,298	25,723
From other countries	17	0	0	177,424	0	0	0	0	0	0	0	0	0	0	0	177,424
Total (15 to 17)	18	0	0	182,325	0	0	168,401	0	0	0	0	22,587	0	24,325	46,912	397,638
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	59	0	0	0	0	0	0	0	0	0	0	0	59
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	2,584	0	0	0	0	0	0	0	0	0	178	178	2,762
Total (19 to 21)	22	0	0	2,643	0	0	0	0	0	0	0	0	0	178	178	2,821
Net claims settled (14 + 18 - 22)	23	186,836	182,573	925,651	13,055	147,393	8,361,912	0	216,035	0	0	5,329,782	0	397,664	5,943,481	15,760,901
Claims liabilities at end of period	24	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
Claims liabilities at beginning of period	25	4,234,568	75,352	978,113	66,328	1,154,616	6,382,789	0	6,175,927	0	0	59,865,708	1,288,386	1,446,677	68,776,698	81,668,464
Net claims incurred (23 + 24 - 25)	26	(229,503)	669,921	608,370	(36,663)	17,435	7,625,713	0	(1,164,860)	0	0	1,086,047	(495,656)	(124,537)	(699,006)	7,956,267
C. MANAGEMENT EXPENSES																
Management Expenses	27	733,313	150,358	918,625	1,596	206,281	2,548,353	0	632,799	0	0	4,153,159	0	235,774	5,021,732	9,580,258
D. DISTRIBUTION EXPENSES																
Commissions	28	769,030	170,720	943,867	47	76,505	2,605,872	0	449,424	0	0	3,776,359	0	222,262	4,448,045	9,014,086
Reinsurance commissions	29	82,828	0	250,473	0	0	0	0	2,950	0	0	56,124	0	24,237	83,311	416,612
Net commissions incurred (28 - 29)	30	686,202	170,720	693,394	47	76,505	2,605,872	0	446,474	0	0	3,720,235	0	198,025	4,364,734	8,597,474
Other distribution expenses	31	15,575	3,193	19,511	34	4,381	54,124	0	13,440	0	0	88,208	0	5,008	106,656	203,474
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,478,451	(285,835)	2,427,405	49,858	761,801	52,047	0	3,202,719	0	0	12,129,647	783,379	963,068	17,078,813	22,562,540
F. NET INVESTMENT INCOME	33	126,099	25,855	157,965	275	35,471	438,212	0	108,815	0	0	714,171	0	40,545	863,531	1,647,408
G. OPERATING RESULT (32 + 33)	34	2,604,550	(259,980)	2,585,370	50,133	797,272	490,259	0	3,311,534	0	0	12,843,818	783,379	1,003,613	17,942,344	24,209,948