

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: 2009 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	1,889,539	1,179,592	18,945,473	4,138,316	6,275,957	10,784,120	4,745,492	3,029,316	266,172	2,790,182	1,254,348	81,154	9,875,291	17,296,463	65,254,952
Reinsurance business accepted -																
In Singapore	2	271,286	711,345	2,083,730	28,561	176,341	61,533	7,253	88,252	1,875	453,702	4,744	0	321,467	870,040	4,210,089
From other ASEAN countries	3	0	0	0	0	0	450	0	0	0	0	0	0	0	0	450
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	271,286	711,345	2,083,730	28,561	176,341	61,983	7,253	88,252	1,875	453,702	4,744	0	321,467	870,040	4,210,539
Reinsurance business ceded -																
In Singapore	6	668,218	774,047	8,448,780	2,176,977	3,532,836	4,083,824	342,578	2,614,621	115,104	2,303,337	990,035	0	4,752,250	10,775,347	30,802,607
To other ASEAN countries	7	81,919	5,858	607,629	2,561	4,313	386,431	3,420	35,789	2,253	95,378	21,481	40,577	365,024	560,502	1,652,633
To other countries	8	533,665	354,391	3,063,503	69,909	253,189	4,201,211	2,220,842	225,553	69,912	420,512	237,521	0	3,046,532	4,000,030	14,696,740
Total (6 to 8)	9	1,283,802	1,134,296	12,119,912	2,249,447	3,790,338	8,671,466	2,566,840	2,875,963	187,269	2,819,227	1,249,037	40,577	8,163,806	15,335,879	47,151,980
Net premiums written (1 + 5 - 9)	10	877,023	756,641	8,909,291	1,917,430	2,661,960	2,174,637	2,185,905	241,605	80,778	424,657	10,055	40,577	2,032,952	2,830,624	22,313,511
Premium liabilities at beginning of period	11	391,171	98,650	4,412,313	1,208,000	3,320,000	1,648,258	1,350,810	268,312	67,850	463,668	59,004	10,349	1,427,457	2,296,640	14,725,842
Premium liabilities at end of period	12	224,951	325,940	5,035,830	1,269,000	2,798,000	1,522,926	1,467,085	304,038	80,238	528,352	83,920	20,320	1,253,386	2,270,254	14,913,986
Premiums earned during the period (10 + 11 - 12)	13	1,043,243	529,351	8,285,774	1,856,430	3,183,960	2,299,969	2,069,630	205,879	68,390	359,973	(14,861)	30,606	2,207,023	2,857,010	22,125,367
B. CLAIMS																
Gross claims settled																
Direct business	14	446,273	0	2,096,936	2,367,099	4,167,997	2,181,948	277,014	280,188	1,370	741,333	21,928	(41,050)	1,127,454	2,131,223	13,668,490
Reinsurance business accepted -																
In Singapore	15	39,077	71,495	609,624	8,996	296,366	3,028	5,632	30,641	(9)	192,684	0	0	28,999	252,315	1,286,533
From other ASEAN countries	16	0	0	168	0	0	0	0	398	0	0	0	0	0	398	566
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	39,077	71,495	609,792	8,996	296,366	3,028	5,632	31,039	(9)	192,684	0	0	28,999	252,713	1,287,099
Recoveries from reinsurance business ceded -																
In Singapore	19	288,194	357	1,615,048	1,318,658	2,499,989	1,168,731	25,215	238,405	621	563,689	20,494	0	591,319	1,414,528	8,330,720
To other ASEAN countries	20	29,047	0	128,320	(286)	833	178,710	18	4,917	(433)	41,239	354	(20,714)	93,108	118,471	455,113
To other countries	21	77,629	0	344,074	8,366	350,712	533,789	98,491	38,821	312	259,293	785	0	242,062	541,273	1,954,334
Total (19 to 21)	22	394,870	357	2,087,442	1,326,738	2,851,534	1,881,230	123,724	282,143	500	864,221	21,633	(20,714)	926,489	2,074,272	10,740,167
Net claims settled (14 + 18 - 22)	23	90,480	71,138	619,286	1,049,357	1,612,829	303,746	158,922	29,084	861	69,796	295	(20,336)	229,964	309,664	4,215,422
Claims liabilities at end of period	24	1,354,279	817,000	4,134,932	8,566,800	14,793,001	1,268,221	1,058,575	3,890,880	183,985	576,172	202,477	67,000	2,316,325	7,236,839	39,229,647
Claims liabilities at beginning of period	25	1,306,106	269,917	3,327,785	8,204,446	13,766,736	1,403,823	787,636	3,958,941	211,340	522,405	205,039	35,851	2,718,131	7,651,707	36,718,156
Net claims incurred (23 + 24 - 25)	26	138,653	618,221	1,426,433	1,411,711	2,639,094	168,144	429,861	(38,977)	(26,494)	123,563	(2,267)	10,813	(171,842)	(105,204)	6,726,913
C. MANAGEMENT EXPENSES																
Management Expenses	27	217,489	187,605	2,209,756	475,377	660,215	539,572	542,339	59,768	19,923	105,148	2,767	9,961	504,154	701,721	5,534,074
D. DISTRIBUTION EXPENSES																
Commissions	28	299,619	330,745	3,103,120	577,561	574,320	1,856,929	940,642	234,866	17,381	479,096	53,326	16,231	740,591	1,541,491	9,224,427
Reinsurance commissions	29	500,533	160,519	5,773,352	433,409	688,552	3,393,165	843,126	781,215	204,036	643,108	239,213	10,550	1,981,365	3,859,487	15,652,143
Net commissions incurred (28 - 29)	30	(200,914)	170,226	(2,670,232)	144,152	(114,232)	(1,536,236)	97,516	(546,349)	(186,655)	(164,012)	(185,887)	5,681	(1,240,774)	(2,317,996)	(6,427,716)
Other distribution expenses	31	7,407	6,389	75,261	16,191	22,486	18,377	18,471	2,036	679	3,581	94	339	17,171	23,900	188,482
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	880,608	(453,090)	7,244,556	(191,001)	(23,603)	3,110,112	981,443	729,401	260,937	291,693	170,432	3,812	3,098,314	4,554,589	16,103,614
F. NET INVESTMENT INCOME	33	660,270	569,546	6,708,548	1,443,186	2,004,332	1,638,075	1,646,476	181,448	60,483	319,215	8,401	30,241	1,530,550	2,130,338	16,800,771
G. OPERATING RESULT (32 + 33)	34	1,540,878	116,456	13,953,104	1,252,185	1,980,729	4,748,187	2,627,919	910,849	321,420	610,908	178,833	34,053	4,628,864	6,684,927	32,904,385