

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

R907G KOREAN REINSURANCE CO

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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	352,875	499,182	5,597,717	370,155	161,020	146,497	0	60,969	321,756	735,769	0	0	1,218,417	2,336,911	9,464,357
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	352,875	499,182	5,597,717	370,155	161,020	146,497	0	60,969	321,756	735,769	0	0	1,218,417	2,336,911	9,464,357
Reinsurance business ceded -																
In Singapore	6	0	0	45,028	0	0	0	0	0	0	0	0	0	0	0	45,028
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	126,890	0	0	0	0	0	0	0	0	0	0	0	126,890
Total (6 to 8)	9	0	0	171,918	0	0	0	0	0	0	0	0	0	0	0	171,918
Net premiums written (1 + 5 - 9)	10	352,875	499,182	5,425,799	370,155	161,020	146,497	0	60,969	321,756	735,769	0	0	1,218,417	2,336,911	9,292,439
Premium liabilities at beginning of period	11	310,349	289,273	1,772,867	193,309	43,172	7,216	0	44,043	77,680	313,630	0	0	380,441	815,794	3,431,980
Premium liabilities at end of period	12	177,432	254,451	1,775,953	15,524	104,039	2,289	0	22,085	149,966	524,205	0	0	563,183	1,259,439	3,589,127
Premiums earned during the period (10 + 11 - 12)	13	485,792	534,004	5,422,713	547,940	100,153	151,424	0	82,927	249,470	525,194	0	0	1,035,675	1,893,266	9,135,292
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	142,530	1,225,337	4,346,011	186,880	73,300	25,000	0	2,636	40,462	141,603	0	0	74,277	258,978	6,258,036
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	142,530	1,225,337	4,346,011	186,880	73,300	25,000	0	2,636	40,462	141,603	0	0	74,277	258,978	6,258,036
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	32,872	0	0	0	0	0	0	0	0	0	0	0	32,872
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	133,554	0	0	0	0	0	0	0	0	0	0	0	133,554
Total (19 to 21)	22	0	0	166,426	0	0	0	0	0	0	0	0	0	0	0	166,426
Net claims settled (14 + 18 - 22)	23	142,530	1,225,337	4,179,585	186,880	73,300	25,000	0	2,636	40,462	141,603	0	0	74,277	258,978	6,091,610
Claims liabilities at end of period	24	235,550	1,772,453	8,304,256	1,327,904	280,750	91,139	0	463,164	167,831	1,114,926	0	0	975,673	2,721,594	14,733,646
Claims liabilities at beginning of period	25	227,826	2,573,155	7,873,656	787,903	267,401	99,045	0	537,841	108,217	1,031,397	0	0	620,609	2,298,064	14,127,050
Net claims incurred (23 + 24 - 25)	26	150,254	424,635	4,610,185	726,881	86,649	17,094	0	(72,041)	100,076	225,132	0	0	429,341	682,508	6,698,206
C. MANAGEMENT EXPENSES																
Management Expenses	27	8,203	11,605	126,136	8,605	3,743	3,406	0	1,417	7,480	17,105	0	0	28,326	54,328	216,026
D. DISTRIBUTION EXPENSES																
Commissions	28	75,970	109,918	1,575,129	42,258	31,516	15,842	0	24,423	100,630	147,468	0	0	409,461	681,982	2,532,615
Reinsurance commissions	29	0	0	87,586	0	0	0	0	0	0	0	0	0	0	0	87,586
Net commissions incurred (28 - 29)	30	75,970	109,918	1,487,543	42,258	31,516	15,842	0	24,423	100,630	147,468	0	0	409,461	681,982	2,445,029
Other distribution expenses	31	19,407	42,042	145,389	0	0	(106)	0	8,176	32,798	19,350	0	0	70,115	130,439	337,171
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	231,958	(54,196)	(946,540)	(229,804)	(21,755)	115,188	0	120,952	8,486	116,139	0	0	98,432	344,009	(561,140)
F. NET INVESTMENT INCOME	33	11,618	16,436	178,645	12,187	5,302	4,823	0	2,007	10,594	24,225	0	0	40,117	76,943	305,954
G. OPERATING RESULT (32 + 33)	34	243,576	(37,760)	(767,895)	(217,617)	(16,453)	120,011	0	122,959	19,080	140,364	0	0	138,549	420,952	(255,186)