

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	1,997,981	1,979,768	9,370,035	165,433,292	10,155,218	16,171,381	0	1,912,817	6,056,819	1,119,828	2,090,302	0	5,755,906	16,935,672	222,043,347
Reinsurance business accepted -																
In Singapore	2	69,812	194,208	3,205,422	9,484	198,680	35,743	0	46,290	75,644	252,393	3,000	0	83,224	460,551	4,173,900
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	69,812	194,208	3,205,422	9,484	198,680	35,743	0	46,290	75,644	252,393	3,000	0	83,224	460,551	4,173,900
Reinsurance business ceded -																
In Singapore	6	1,587,611	1,008,598	4,557,655	2,062,972	89,080	1,423,041	0	63,637	291,294	936,105	350,764	0	865,788	2,507,588	13,236,545
To other ASEAN countries	7	61,719	145,962	460,835	102,903	14,249	234,679	0	2,503	58,849	88,002	0	0	59,732	209,086	1,229,433
To other countries	8	175,192	330,661	1,479,908	335,657	55,467	652,946	0	10,261	185,377	192,308	0	0	149,190	537,136	3,566,967
Total (6 to 8)	9	1,824,522	1,485,221	6,498,398	2,501,532	158,796	2,310,666	0	76,401	535,520	1,216,415	350,764	0	1,074,710	3,253,810	18,032,945
Net premiums written (1 + 5 - 9)	10	243,271	688,755	6,077,059	162,941,244	10,195,102	13,896,458	0	1,882,706	5,596,943	155,806	1,742,538	0	4,764,420	14,142,413	208,184,302
Premium liabilities at beginning of period	11	356,376	63,666	2,295,836	102,685,102	5,131,815	12,313,802	0	740,629	5,133,108	76,234	731,706	0	2,289,338	8,971,015	131,817,612
Premium liabilities at end of period	12	95,773	165,183	3,230,365	91,894,445	6,327,213	14,752,147	0	795,185	6,223,845	64,859	916,681	0	2,342,723	10,343,293	126,808,419
Premiums earned during the period (10 + 11 - 12)	13	503,874	587,238	5,142,530	173,731,901	8,999,704	11,458,113	0	1,828,150	4,506,206	167,181	1,557,563	0	4,711,035	12,770,135	213,193,495
B. CLAIMS																
Gross claims settled																
Direct business	14	177,522	29,055	773,136	142,057,687	8,323,066	4,104,738	0	546,245	627,633	19,377	120,181	0	3,298,655	4,612,091	160,077,295
Reinsurance business accepted -																
In Singapore	15	3,627	1,397	97,794	(292)	228,665	247	0	59,073	(2,244)	137,927	0	0	1,189	195,945	527,383
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	3,627	1,397	97,794	(292)	228,665	247	0	59,073	(2,244)	137,927	0	0	1,189	195,945	527,383
Recoveries from reinsurance business ceded -																
In Singapore	19	50,724	13,194	376,508	1,875,198	148,190	444,273	0	19,944	(139,038)	89,624	15,107	0	37,202	22,839	2,930,926
To other ASEAN countries	20	11,955	2,549	83,021	17,551	4,661	89,360	0	34	(27,663)	13,977	0	0	1,580	(12,072)	197,025
To other countries	21	41,202	5,842	200,696	47,063	19,294	263,593	0	0	(84,858)	45,249	0	0	2,516	(37,093)	540,597
Total (19 to 21)	22	103,881	21,585	660,225	1,939,812	172,145	797,226	0	19,978	(251,559)	148,850	15,107	0	41,298	(26,326)	3,668,548
Net claims settled (14 + 18 - 22)	23	77,268	8,867	210,705	140,117,583	8,379,586	3,307,759	0	585,340	876,948	8,454	105,074	0	3,258,546	4,834,362	156,936,130
Claims liabilities at end of period	24	577,461	237,108	1,037,056	279,660,309	15,343,526	4,019,971	0	2,798,715	426,463	309,272	1,087,518	0	3,135,247	7,757,215	308,632,646
Claims liabilities at beginning of period	25	657,865	95,291	584,225	297,645,879	16,132,835	4,263,929	0	2,717,871	1,194,674	132,158	775,309	0	3,212,996	8,033,008	327,413,032
Net claims incurred (23 + 24 - 25)	26	(3,136)	150,684	663,536	122,132,013	7,590,277	3,063,801	0	666,184	108,737	185,568	417,283	0	3,180,797	4,558,569	138,155,744
C. MANAGEMENT EXPENSES																
Management Expenses	27	507,586	520,766	3,181,084	32,200,750	2,505,173	5,206,532	0	594,075	1,871,000	379,878	642,420	0	1,779,661	5,267,034	49,388,925
D. DISTRIBUTION EXPENSES																
Commissions	28	132,523	324,986	1,214,591	14,289,464	979,733	614,464	0	239,163	616,008	183,471	211,968	0	651,707	1,902,317	19,458,078
Reinsurance commissions	29	289,783	344,652	1,835,308	(50)	420	606,938	0	8,293	161,707	338,137	19,555	0	(256,123)	271,569	3,348,620
Net commissions incurred (28 - 29)	30	(157,260)	(19,666)	(620,717)	14,289,514	979,313	7,526	0	230,870	454,301	(154,666)	192,413	0	907,830	1,630,748	16,109,458
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	156,684	(64,546)	1,918,627	5,109,624	(2,075,059)	3,180,254	0	337,021	2,072,168	(243,599)	305,447	0	(1,157,253)	1,313,784	9,539,368
F. NET INVESTMENT INCOME	33	100,664	113,602	910,231	80,665,134	3,999,718	3,334,129	0	381,259	1,199,373	248,167	411,362	0	1,141,043	3,381,204	92,504,682
G. OPERATING RESULT (32 + 33)	34	257,348	49,056	2,828,858	85,774,758	1,924,659	6,514,383	0	718,280	3,271,541	4,568	716,809	0	(16,210)	4,694,988	102,044,050