

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

I826G LIBERTY INSURANCE PTE LTD

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	5,696,005	0	7,188,767	27,286,412	8,030,932	2,276,139	2,860,856	2,413,927	6,032,525	3,145,312	2,972,742	0	3,543,048	18,107,554	71,446,665
Reinsurance business accepted -																
In Singapore	2	52,747	10,427	411,740	172,856	101,534	7,573	0	19,993	19,810	177,421	0	0	153,089	370,313	1,127,190
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	52,747	10,427	411,740	172,856	101,534	7,573	0	19,993	19,810	177,421	0	0	153,089	370,313	1,127,190
Reinsurance business ceded -																
In Singapore	6	1,294,953	39,361	3,897,677	669,630	254,014	53,549	907,267	(407,587)	3,901,244	2,189,877	2,452,699	0	500,455	8,636,688	15,753,139
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	108,506	9,840	575,602	291,177	95,875	460,605	0	62,572	0	395,150	0	0	83,364	541,086	2,082,691
Total (6 to 8)	9	1,403,459	49,201	4,473,279	960,807	349,889	514,154	907,267	(345,015)	3,901,244	2,585,027	2,452,699	0	583,819	9,177,774	17,835,830
Net premiums written (1 + 5 - 9)	10	4,345,293	(38,774)	3,127,228	26,498,461	7,782,577	1,769,558	1,953,589	2,778,935	2,151,091	737,706	520,043	0	3,112,318	9,300,093	54,738,025
Premium liabilities at beginning of period	11	1,079,267	10,278	839,426	8,860,958	4,152,616	446,153	524,474	1,324,020	2,259,463	319,695	323,541	0	1,034,313	5,261,032	21,174,204
Premium liabilities at end of period	12	1,242,152	4,113	1,113,778	11,982,025	4,793,488	723,987	687,924	986,594	2,049,432	423,601	473,268	0	1,674,348	5,607,243	26,154,710
Premiums earned during the period (10 + 11 - 12)	13	4,182,408	(32,609)	2,852,876	23,377,394	7,141,705	1,491,724	1,790,139	3,116,361	2,361,122	633,800	370,316	0	2,472,283	8,953,882	49,757,519
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,007,436	102,293	940,869	8,972,581	4,851,371	465,334	1,439,836	944,548	1,606,691	21,554,556	80,161	0	1,180,655	25,366,611	43,146,331
Reinsurance business accepted -																
In Singapore	15	11,333	0	82,985	464	207,120	0	0	41,617	125,428	45,628	0	0	842	213,515	515,417
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	11,333	0	82,985	464	207,120	0	0	41,617	125,428	45,628	0	0	842	213,515	515,417
Recoveries from reinsurance business ceded -																
In Singapore	19	(16,370)	129,739	505,168	195,982	173,512	13,170	445,852	106,519	1,323,296	20,930,661	49,839	0	104,403	22,514,718	23,961,771
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	(4,175)	32,435	80,378	7,910	0	0	0	25,341	0	353,113	0	0	15,099	393,553	510,101
Total (19 to 21)	22	(20,545)	162,174	585,546	203,892	173,512	13,170	445,852	131,860	1,323,296	21,283,774	49,839	0	119,502	22,908,271	24,471,872
Net claims settled (14 + 18 - 22)	23	1,039,314	(59,881)	438,308	8,769,153	4,884,979	452,164	993,984	854,305	408,823	316,410	30,322	0	1,061,995	2,671,855	19,189,876
Claims liabilities at end of period	24	1,952,818	354,824	1,484,892	20,975,226	9,781,207	355,827	369,224	4,234,462	504,451	888,851	220,391	0	556,542	6,404,697	41,678,715
Claims liabilities at beginning of period	25	1,912,042	1,226,555	1,181,328	13,700,514	7,390,145	359,056	292,303	4,215,747	694,785	806,149	120,601	0	508,911	6,346,193	32,408,136
Net claims incurred (23 + 24 - 25)	26	1,080,090	(931,612)	741,872	16,043,865	7,276,041	448,935	1,070,905	873,020	218,489	399,112	130,112	0	1,109,626	2,730,359	28,460,455
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	586,270	(5,231)	421,928	3,575,193	1,050,031	238,750	263,580	374,936	290,227	99,532	70,165	0	419,916	1,254,776	7,385,297
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,184,280	3,278	1,376,128	3,788,205	808,750	605,286	415,155	549,770	1,079,471	478,831	410,693	0	551,117	3,069,882	11,250,964
Reinsurance commissions	29	245,007	0	1,164,527	(3,058)	16,243	15,730	332,966	(22,522)	1,168,680	826,598	483,751	0	252,293	2,708,800	4,480,215
Net commissions incurred (28 - 29)	30	939,273	3,278	211,601	3,791,263	792,507	589,556	82,189	572,292	(89,209)	(347,767)	(73,058)	0	298,824	361,082	6,770,749
Other distribution expenses	31	53,640	0	53,640	0	0	46,260	0	0	0	0	0	0	46,260	46,260	199,800
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,523,135	900,956	1,423,835	(32,927)	(1,976,874)	168,223	373,465	1,296,113	1,941,615	482,923	243,097	0	597,657	4,561,405	6,941,218
<b>F. NET INVESTMENT INCOME</b>	33	96,292	(859)	69,300	587,209	172,463	39,214	43,292	61,582	47,668	16,348	11,524	0	68,969	206,091	1,213,002
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,619,427	900,097	1,493,135	554,282	(1,804,411)	207,437	416,757	1,357,695	1,989,283	499,271	254,621	0	666,626	4,767,496	8,154,220