

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	1,459,526	2,647,014	36,747,999	192,134,197	53,595,401	73,154,763	37,503,540	14,951,032	5,196,553	1,622,740	12,455,454	9,333,204	19,654,990	63,213,973	460,456,413
Reinsurance business accepted -																
In Singapore	2	0	349,572	1,123,972	0	0	0	0	632,685	144,034	1,521,022	158,102	0	2,996,321	5,452,164	6,925,708
From other ASEAN countries	3	0	0	9,904	0	0	0	0	0	0	0	0	0	0	0	9,904
From other countries	4	307	407,220	579,129	40,365	11,260	23,248	0	3,274	32,208	660	2,650	1,961	4,758	45,511	1,107,040
Total (2 to 4)	5	307	756,792	1,713,005	40,365	11,260	23,248	0	635,959	176,242	1,521,682	160,752	1,961	3,001,079	5,497,675	8,042,652
Reinsurance business ceded -																
In Singapore	6	0	0	367,875	311	500,024	251,265	(43)	0	0	0	0	0	26,667	26,667	1,146,099
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	1,087,998	3,314,779	26,888,179	17,176,901	6,372,411	6,052,257	1,976,062	2,639,529	4,293,824	3,144,642	3,957,348	9,087,467	11,624,476	34,747,286	97,615,873
Total (6 to 8)	9	1,087,998	3,314,779	27,256,054	17,177,212	6,872,435	6,303,522	1,976,019	2,639,529	4,293,824	3,144,642	3,957,348	9,087,467	11,651,143	34,773,953	98,761,972
Net premiums written (1 + 5 - 9)	10	371,835	89,027	11,204,950	174,997,350	46,734,226	66,874,489	35,527,521	12,947,462	1,078,971	(220)	8,658,858	247,698	11,004,926	33,937,695	369,737,093
Premium liabilities at beginning of period	11	48,283	42,860	8,376,684	85,808,041	15,421,829	15,239,680	11,898,811	2,522,735	773,508	0	4,755,208	12,202	15,090,265	23,153,918	159,990,106
Premium liabilities at end of period	12	207,888	53,593	8,271,841	73,993,301	14,320,105	14,674,482	10,159,230	3,260,512	936,000	0	4,952,170	86,043	13,768,323	23,003,048	144,683,488
Premiums earned during the period (10 + 11 - 12)	13	212,230	78,294	11,309,793	186,812,090	47,835,950	67,439,687	37,267,102	12,209,685	916,479	(220)	8,461,896	173,857	12,326,868	34,088,565	385,043,711
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	24,008	595,197	10,807,119	109,041,156	23,334,284	16,620,483	19,036,152	1,260,907	977,393	36,648	1,971,299	453,096	3,626,314	8,325,657	187,784,056
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	11,783	421,783	9,690	0	0	443,256	443,256
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	5,644	0	0	0	0	0	0	0	0	0	0	0	5,644
Total (15 to 17)	18	0	0	5,644	0	0	0	0	0	11,783	421,783	9,690	0	0	443,256	448,900
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	82,531	825	0	0	0	0	(2,198)	0	0	0	173	(2,025)	81,331
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	18,006	592,992	10,112,656	57,655	1,454,608	465,162	107,177	317,959	969,281	458,431	388,422	447,070	12,209	2,593,372	15,401,628
Total (19 to 21)	22	18,006	592,992	10,195,187	58,480	1,454,608	465,162	107,177	317,959	967,083	458,431	388,422	447,070	12,382	2,591,347	15,482,959
Net claims settled (14 + 18 - 22)	23	6,002	2,205	617,576	108,982,676	21,879,676	16,155,321	18,928,975	942,948	22,093	0	1,592,567	6,026	3,613,932	6,177,566	172,749,997
Claims liabilities at end of period	24	29,599	103,277	1,487,629	121,496,439	41,762,917	13,818,106	8,373,442	8,892,689	485,685	30,826	8,160,944	226,493	3,769,623	21,566,260	208,637,669
Claims liabilities at beginning of period	25	8,417	57,931	1,043,026	119,545,941	34,819,724	14,584,125	6,562,127	6,403,687	608,715	11,375	8,827,785	101,673	5,890,230	21,843,465	198,464,756
Net claims incurred (23 + 24 - 25)	26	27,184	47,551	1,062,179	110,933,174	28,822,869	15,389,302	20,740,290	3,431,950	(100,937)	19,451	925,726	130,846	1,493,325	5,900,361	182,922,910
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	296,507	690,072	7,811,660	42,572,178	10,867,975	18,565,198	9,509,653	3,160,037	1,323,087	637,486	2,557,753	1,892,570	4,593,191	14,164,124	104,477,367
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	254,422	516,922	2,702,179	29,623,007	5,975,028	17,899,719	6,926,463	2,942,921	693,285	252,573	1,719,314	1,588,145	2,412,588	9,608,826	73,506,566
Reinsurance commissions	29	665,047	900,721	4,921,557	361,282	938,160	979,590	149,138	674,585	1,617,275	1,072,462	252,014	2,901,693	3,182,739	9,700,768	18,616,263
Net commissions incurred (28 - 29)	30	(410,625)	(383,799)	(2,219,378)	29,261,725	5,036,868	16,920,129	6,777,325	2,268,336	(923,990)	(819,889)	1,467,300	(1,313,548)	(770,151)	(91,942)	54,890,303
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	299,164	(275,530)	4,655,332	4,045,013	3,108,238	16,565,058	239,834	3,349,362	618,319	162,732	3,511,117	(536,011)	7,010,503	14,116,022	42,753,131
<b>F. NET INVESTMENT INCOME</b>	33	9,492	2,273	286,033	4,467,223	1,193,002	1,707,130	906,924	330,515	27,543	0	221,038	6,323	280,921	866,340	9,438,417
<b>G. OPERATING RESULT (32 + 33)</b>	34	308,656	(273,257)	4,941,365	8,512,236	4,301,240	18,272,188	1,146,758	3,679,877	645,862	162,732	3,732,155	(529,688)	7,291,424	14,982,362	52,191,548