

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2008 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 | 11,481,162 | 270,731 | 31,420,648 | 39,851,390 | 22,094,186 | 23,397,534 | 12,071,720 | 5,629,028 | 1,053,720 | 6,880,932 | 49,440 | 0 | 5,319,721 | 18,932,841 | 159,520,212 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 2 | 16,808 | 81 | 23 | 0 | 11,622 | 11,737 | 57,927 | 0 | 0 | 357 | 0 | 0 | 31 | 388 | 98,586 |
| 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 | 10,884 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,884 |
| Total (2 to 4) | 5 | 16,808 | 81 | 10,907 | 0 | 11,622 | 11,737 | 57,927 | 0 | 0 | 357 | 0 | 0 | 31 | 388 | 109,470 |
| Reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 6 | 1,304,347 | 12,183 | 7,867,324 | 1,369,050 | 1,391,983 | 5,927,576 | 11,160 | 1,005,562 | 58,554 | 3,190,893 | 25,297 | 0 | 834,837 | 5,115,143 | 22,998,766 |
| To other ASEAN countries | 7 | 0 | 0 | 278,519 | 0 | 0 | 0 | 0 | 2,436 | 0 | 49,241 | 0 | 0 | 18,956 | 70,633 | 349,152 |
| To other countries | 8 | 532,790 | 6,561 | 4,129,618 | 106,612 | 58,126 | 166,924 | 393,789 | 23,803 | 2,684 | 79,840 | 67 | 0 | 227,792 | 334,186 | 5,728,606 |
| Total (6 to 8) | 9 | 1,837,137 | 18,744 | 12,275,461 | 1,475,662 | 1,450,109 | 6,094,500 | 404,949 | 1,031,801 | 61,238 | 3,319,974 | 25,364 | 0 | 1,081,585 | 5,519,962 | 29,076,524 |
| Net premiums written (1 + 5 - 9) | 10 | 9,660,833 | 252,068 | 19,156,094 | 38,375,728 | 20,655,699 | 17,314,771 | 11,724,698 | 4,597,227 | 992,482 | 3,561,315 | 24,076 | 0 | 4,238,167 | 13,413,267 | 130,553,158 |
| Premium liabilities at beginning of period | 11 | 1,292,873 | 84,780 | 5,135,021 | 16,613,039 | 9,764,826 | 4,565,044 | 5,377,086 | 2,030,044 | 249,033 | 1,574,291 | 7,772 | 0 | 773,452 | 4,634,592 | 47,467,261 |
| Premium liabilities at end of period | 12 | 1,017,642 | 92,470 | 5,602,904 | 23,523,140 | 10,897,246 | 4,315,959 | 5,183,996 | 1,799,691 | 228,621 | 1,396,069 | 5,428 | 0 | 780,308 | 4,210,117 | 54,843,474 |
| Premiums earned during the period (10 + 11 - 12) | 13 | 9,936,064 | 244,378 | 18,688,211 | 31,465,627 | 19,523,279 | 17,563,856 | 11,917,788 | 4,827,580 | 1,012,894 | 3,739,537 | 26,420 | 0 | 4,231,311 | 13,837,742 | 123,176,945 |
| B. CLAIMS | | | | | | | | | | | | | | | | |
| Gross claims settled | | | | | | | | | | | | | | | | |
| Direct business | 14 | 5,110,268 | 199,599 | 5,643,159 | 20,456,831 | 10,290,644 | 3,264,338 | 6,556,227 | 15,955,943 | 920,370 | 94,279,024 | 0 | 0 | 702,522 | 111,857,859 | 163,378,925 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 15 | 0 | 6,012 | 982 | 25 | 21,610 | 0 | 18,681 | 20,808 | (6,430) | 6,058 | 0 | 0 | 286 | 20,722 | 68,032 |
| 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 | 0 | 6,012 | 982 | 25 | 21,610 | 0 | 18,681 | 20,808 | (6,430) | 6,058 | 0 | 0 | 286 | 20,722 | 68,032 |
| Recoveries from reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 19 | 1,362,425 | 6,285 | 1,421,917 | 57,328 | 367,996 | 307,627 | 3,355 | 15,051,368 | 40,191 | 93,282,857 | 0 | 0 | 75,612 | 108,450,028 | 111,976,961 |
| To other ASEAN countries | 20 | 0 | 0 | 66,746 | 0 | 0 | 0 | 0 | 277 | 0 | 4,796 | 0 | 0 | 0 | 5,073 | 71,819 |
| To other countries | 21 | 796,150 | 11,365 | 942,377 | 0 | 0 | 0 | 0 | 5,363 | (189) | 7,385 | 0 | 0 | 12,068 | 24,627 | 1,774,519 |
| Total (19 to 21) | 22 | 2,158,575 | 17,650 | 2,431,040 | 57,328 | 367,996 | 307,627 | 3,355 | 15,057,008 | 40,002 | 93,295,038 | 0 | 0 | 87,680 | 108,479,728 | 113,823,299 |
| Net claims settled (14 + 18 - 22) | 23 | 2,951,693 | 187,961 | 3,213,101 | 20,399,528 | 9,944,258 | 2,956,711 | 6,571,553 | 919,743 | 873,938 | 990,044 | 0 | 0 | 615,128 | 3,398,853 | 49,623,658 |
| Claims liabilities at end of period | 24 | 4,191,414 | 509,217 | 9,009,984 | 38,648,424 | 40,057,293 | 6,655,306 | 4,409,894 | 18,893,890 | 1,023,151 | 4,792,956 | 317,189 | 0 | 3,864,339 | 28,891,525 | 132,373,057 |
| Claims liabilities at beginning of period | 25 | 6,326,705 | 766,749 | 9,317,803 | 37,568,066 | 36,158,881 | 5,973,874 | 4,027,565 | 19,502,740 | 1,957,594 | 5,176,956 | 635,539 | 0 | 3,353,255 | 30,626,084 | 130,765,727 |
| Net claims incurred (23 + 24 - 25) | 26 | 816,402 | (69,571) | 2,905,282 | 21,479,886 | 13,842,670 | 3,638,143 | 6,953,882 | 310,893 | (60,505) | 606,044 | (318,350) | 0 | 1,126,212 | 1,664,294 | 51,230,988 |
| C. MANAGEMENT EXPENSES | | | | | | | | | | | | | | | | |
| Management Expenses | 27 | 2,223,886 | 52,379 | 6,079,350 | 7,707,877 | 4,275,606 | 4,527,716 | 2,346,062 | 1,088,741 | 203,806 | 1,330,948 | 9,562 | 0 | 1,028,922 | 3,661,979 | 30,874,855 |
| D. DISTRIBUTION EXPENSES | | | | | | | | | | | | | | | | |
| Commissions | 28 | 1,909,539 | 36,581 | 7,886,362 | 6,928,579 | 2,636,680 | 4,816,563 | 1,718,614 | 900,135 | 171,285 | 1,100,340 | 4,484 | 0 | 945,972 | 3,122,216 | 29,055,134 |
| Reinsurance commissions | 29 | 64,219 | (107) | 2,072,483 | 11,815 | 103,055 | 1,754,073 | 1,994 | 166,342 | 5,127 | 509,907 | 4,151 | 0 | 192,620 | 878,147 | 4,885,679 |
| Net commissions incurred (28 - 29) | 30 | 1,845,320 | 36,688 | 5,813,879 | 6,916,764 | 2,533,625 | 3,062,490 | 1,716,620 | 733,793 | 166,158 | 590,433 | 333 | 0 | 753,352 | 2,244,069 | 24,169,455 |
| Other distribution expenses | 31 | 113,178 | 2,666 | 309,389 | 392,269 | 217,594 | 230,423 | 119,396 | 55,408 | 10,372 | 67,735 | 487 | 0 | 52,364 | 186,366 | 1,571,281 |
| E. UNDERWRITING RESULTS | | | | | | | | | | | | | | | | |
| Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31) | 32 | 4,937,278 | 222,216 | 3,580,311 | (5,031,169) | (1,346,216) | 6,105,084 | 781,828 | 2,638,745 | 693,063 | 1,144,377 | 334,388 | 0 | 1,270,461 | 6,081,034 | 15,330,366 |
| F. NET INVESTMENT INCOME | 33 | (2,159,663) | (50,866) | (5,903,788) | (7,485,286) | (4,152,134) | (4,396,963) | (2,278,311) | (1,057,301) | (197,920) | (1,292,512) | (9,286) | 0 | (999,209) | (3,556,228) | (29,983,239) |
| G. OPERATING RESULT (32 + 33) | 34 | 2,777,615 | 171,350 | (2,323,477) | (12,516,455) | (5,498,350) | 1,708,121 | (1,496,483) | 1,581,444 | 495,143 | (148,135) | 325,102 | 0 | 271,252 | 2,524,806 | (14,652,873) |