

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

I742G FIRST CAPITAL INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	5,332,412	55,169,916	21,075,649	76,722,451	16,969,501	254,745	862,755	10,434,829	1,969,639	14,343,389	10,443,011	0	6,019,470	43,210,338	219,597,767
Reinsurance business accepted -																
In Singapore	2	2,792,501	2,431,340	11,483,380	135,129	1,623,639	61,245	(928)	1,066,231	400,620	1,504,952	279,442	0	4,194,743	7,445,988	25,972,294
From other ASEAN countries	3	0	182,003	0	0	0	0	0	0	0	0	0	0	0	0	182,003
From other countries	4	0	692,743	4,772	0	0	0	0	0	0	0	0	0	0	0	697,515
Total (2 to 4)	5	2,792,501	3,306,086	11,488,152	135,129	1,623,639	61,245	(928)	1,066,231	400,620	1,504,952	279,442	0	4,194,743	7,445,988	26,851,812
Reinsurance business ceded -																
In Singapore	6	1,350,850	12,898,597	6,079,076	4,171,138	1,014,838	23,037	43,151	1,899,389	988,836	2,875,158	1,970,045	0	1,381,804	9,115,232	34,695,919
To other ASEAN countries	7	548,957	2,989,276	5,016,493	308,751	344,635	14,235	(27)	1,718,036	486,945	2,093,528	1,085,938	0	680,390	6,064,837	15,287,157
To other countries	8	3,211,119	29,090,076	14,313,157	15,245,935	757,434	17,842	2,533	5,761,579	81,262	9,448,420	3,918,371	0	3,347,676	22,557,308	85,195,404
Total (6 to 8)	9	5,110,926	44,977,949	25,408,726	19,725,824	2,116,907	55,114	45,657	9,379,004	1,557,043	14,417,106	6,974,354	0	5,409,870	37,737,377	135,178,480
Net premiums written (1 + 5 - 9)	10	3,013,987	13,498,053	7,155,075	57,131,756	16,476,233	260,876	816,170	2,122,056	813,216	1,431,235	3,748,099	0	4,804,343	12,918,949	111,271,099
Premium liabilities at beginning of period	11	663,106	2,749,481	3,641,772	14,616,021	7,313,016	55,761	185,467	1,741,291	3,218,521	4,114,457	1,978,450	0	1,888,356	12,941,075	42,165,699
Premium liabilities at end of period	12	699,432	2,966,428	3,738,911	17,610,658	6,432,526	77,236	49,660	1,785,627	2,577,522	3,493,813	1,798,918	0	1,734,629	11,390,509	42,965,360
Premiums earned during the period (10 + 11 - 12)	13	2,977,661	13,281,106	7,057,936	54,137,119	17,356,723	239,401	951,977	2,077,720	1,454,215	2,051,879	3,927,631	0	4,958,070	14,469,515	110,471,438
B. CLAIMS																
Gross claims settled																
Direct business	14	3,594,424	23,169,895	4,578,595	30,296,820	14,694,092	19,715	579,820	501,498	19,769	705,800	3,326,420	0	505,844	5,059,331	81,992,692
Reinsurance business accepted -																
In Singapore	15	1,519,885	734,616	4,272,037	498,201	2,859,915	1,156	0	232,175	(72,695)	341,510	10,712	0	1,033,358	1,545,060	11,430,870
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	1,519,885	734,616	4,272,037	498,201	2,859,915	1,156	0	232,175	(72,695)	341,510	10,712	0	1,033,358	1,545,060	11,430,870
Recoveries from reinsurance business ceded -																
In Singapore	19	2,109,097	12,237,242	3,184,730	1,672,368	3,650,689	1,399	28,972	195,351	5,859	465,533	1,172,685	0	186,851	2,026,279	24,910,776
To other ASEAN countries	20	177,016	624,728	219,296	6,117	24,030	892	0	26,578	(1,438)	31,104	121,348	0	475	178,067	1,230,146
To other countries	21	1,698,882	4,198,339	3,061,897	6,258,409	138,633	1,448	0	120,624	6,680	146,066	818,245	0	225,124	1,316,739	16,674,347
Total (19 to 21)	22	3,984,995	17,060,309	6,465,923	7,936,894	3,813,352	3,739	28,972	342,553	11,101	642,703	2,112,278	0	412,450	3,521,085	42,815,269
Net claims settled (14 + 18 - 22)	23	1,129,314	6,844,202	2,384,709	22,858,127	13,740,655	17,132	550,848	391,120	(64,027)	404,607	1,224,854	0	1,126,752	3,083,306	50,608,293
Claims liabilities at end of period	24	3,882,397	21,788,950	11,475,749	87,557,899	36,095,876	41,935	427,761	7,142,242	50,250	2,391,562	10,693,517	0	10,140,433	30,418,004	191,688,571
Claims liabilities at beginning of period	25	3,993,023	18,472,458	9,057,012	61,156,965	33,090,297	34,107	154,231	5,974,254	6,152	2,572,239	10,005,265	0	7,317,498	25,875,408	151,833,501
Net claims incurred (23 + 24 - 25)	26	1,018,688	10,160,694	4,803,446	49,259,061	16,746,234	24,960	824,378	1,559,108	(19,929)	223,930	1,913,106	0	3,949,687	7,625,902	90,463,363
C. MANAGEMENT EXPENSES																
Management Expenses	27	258,051	1,857,226	1,034,242	2,441,033	590,527	10,036	27,372	365,279	75,281	503,351	340,550	0	324,408	1,608,869	7,827,356
D. DISTRIBUTION EXPENSES																
Commissions	28	1,756,612	7,885,168	6,386,308	9,723,434	1,663,470	47,881	121,107	812,710	348,207	1,100,786	1,628,124	0	2,669,738	6,559,565	34,143,545
Reinsurance commissions	29	1,573,841	12,027,344	8,354,559	3,780,911	30,852	12,605	9,023	1,738,520	240,646	2,498,258	1,991,892	0	4,700,063	11,169,379	36,958,514
Net commissions incurred (28 - 29)	30	182,771	(4,142,176)	(1,968,251)	5,942,523	1,632,618	35,276	112,084	(925,810)	107,561	(1,397,472)	(363,768)	0	(2,030,325)	(4,609,814)	(2,814,969)
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	1,518,151	5,405,362	3,188,499	(3,505,498)	(1,612,656)	169,129	(11,857)	1,079,143	1,291,302	2,722,070	2,037,743	0	2,714,300	9,844,558	14,995,688
F. NET INVESTMENT INCOME	33	127,151	915,120	509,607	1,202,782	290,973	4,945	13,487	179,986	37,093	248,018	167,801	0	159,847	792,745	3,856,810
G. OPERATING RESULT (32 + 33)	34	1,645,302	6,320,482	3,698,106	(2,302,716)	(1,321,683)	174,074	1,630	1,259,129	1,328,395	2,970,088	2,205,544	0	2,874,147	10,637,303	18,852,498