

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

I818G FEDERAL INSURANCE COMPANY

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
A. PREMIUMS																
Gross premiums																
Direct business	1	2,251,394	1,484,894	5,985,943	0	1,190,556	13,556,904	0	3,366,065	0	0	16,568,029	0	1,577,577	21,511,671	45,981,362
Reinsurance business accepted -																
In Singapore	2	0	96,128	295,199	0	0	614,034	0	115,416	0	0	1,445,771	0	20,438	1,581,625	2,586,986
From other ASEAN countries	3	0	0	0	0	0	130,563	0	31,086	0	0	1,623,685	0	35,828	1,690,599	1,821,162
From other countries	4	0	5,217	3,404	0	6,771	42,513	0	0	0	0	23,325	0	0	23,325	81,230
Total (2 to 4)	5	0	101,345	298,603	0	6,771	787,110	0	146,502	0	0	3,092,781	0	56,266	3,295,549	4,489,378
Reinsurance business ceded -																
In Singapore	6	3,816	0	229,351	0	0	0	0	0	0	0	242,558	0	0	242,558	475,725
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	577,344	99,204	916,592	0	0	366,057	0	34,143	0	0	169,336	0	309,319	512,798	2,471,995
Total (6 to 8)	9	581,160	99,204	1,145,943	0	0	366,057	0	34,143	0	0	411,894	0	309,319	755,356	2,947,720
Net premiums written (1 + 5 - 9)	10	1,670,234	1,487,035	5,138,603	0	1,197,327	13,977,957	0	3,478,424	0	0	19,248,916	0	1,324,524	24,051,864	47,523,020
Premium liabilities at beginning of period	11	479,799	493,074	2,810,274	4,559	505,952	3,418,565	0	1,529,338	0	0	10,752,396	87,040	451,811	12,820,585	20,532,808
Premium liabilities at end of period	12	450,475	753,135	2,876,802	0	558,404	3,623,234	0	1,651,593	0	0	10,010,739	3,514	482,554	12,148,400	20,410,450
Premiums earned during the period (10 + 11 - 12)	13	1,699,558	1,226,974	5,072,075	4,559	1,144,875	13,773,288	0	3,356,169	0	0	19,990,573	83,526	1,293,781	24,724,049	47,645,378
B. CLAIMS																
Gross claims settled																
Direct business	14	483,920	315,562	1,253,879	0	114,418	5,360,648	0	24,437	0	0	2,042,097	0	76,316	2,142,850	9,671,277
Reinsurance business accepted -																
In Singapore	15	0	1,996	12,847	0	0	15,993	0	0	0	0	364,337	0	0	364,337	395,173
From other ASEAN countries	16	158	0	0	0	0	28,817	0	0	0	0	74,070	0	0	74,070	103,045
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	158	1,996	12,847	0	0	44,810	0	0	0	0	438,407	0	0	438,407	498,218
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	(428)	0	(64,155)	(64,583)	(64,583)
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	924,156	0	16,508	0	0	0	0	350	0	0	0	0	6,620	6,970	947,634
Total (19 to 21)	22	924,156	0	16,508	0	0	0	0	350	0	0	(428)	0	(57,535)	(57,613)	883,051
Net claims settled (14 + 18 - 22)	23	(440,078)	317,558	1,250,218	0	114,418	5,405,458	0	24,087	0	0	2,480,932	0	133,851	2,638,870	9,286,444
Claims liabilities at end of period	24	841,832	2,604,286	1,337,209	2,278	1,052,002	7,829,409	0	4,735,298	0	0	57,211,589	199,399	798,063	62,944,349	76,611,365
Claims liabilities at beginning of period	25	519,890	1,025,681	713,634	7,725	1,045,183	6,322,667	0	4,646,749	0	0	58,253,995	397,007	1,280,737	64,578,488	74,213,268
Net claims incurred (23 + 24 - 25)	26	(118,136)	1,896,163	1,873,793	(5,447)	121,237	6,912,200	0	112,636	0	0	1,438,526	(197,608)	(348,823)	1,004,731	11,684,541
C. MANAGEMENT EXPENSES																
Management Expenses	27	388,394	345,793	1,194,924	0	278,425	3,250,415	0	808,868	0	0	4,476,117	0	308,003	5,592,988	11,050,939
D. DISTRIBUTION EXPENSES																
Commissions	28	453,014	300,121	1,105,615	0	84,914	2,759,950	0	483,860	0	0	3,449,419	0	256,510	4,189,789	8,893,403
Reinsurance commissions	29	48,546	4,199	253,191	0	0	0	0	3,079	0	0	50,711	0	42,882	96,672	402,608
Net commissions incurred (28 - 29)	30	404,468	295,922	852,424	0	84,914	2,759,950	0	480,781	0	0	3,398,708	0	213,628	4,093,117	8,490,795
Other distribution expenses	31	4,581	4,078	14,093	0	3,284	38,334	0	9,540	0	0	52,790	0	3,632	65,962	130,332
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,020,251	(1,314,982)	1,136,841	10,006	657,015	812,389	0	1,944,344	0	0	10,624,432	281,134	1,117,341	13,967,251	16,288,771
F. NET INVESTMENT INCOME	33	12,691	11,299	39,045	0	9,098	106,211	0	26,430	0	0	146,261	0	10,065	182,756	361,100
G. OPERATING RESULT (32 + 33)	34	1,032,942	(1,303,683)	1,175,886	10,006	666,113	918,600	0	1,970,774	0	0	10,770,693	281,134	1,127,406	14,150,007	16,649,871