

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: 2007 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	7,076,808	0	7,200,811	230,129	956,533	9,458,268	0	3,288,685	0	44,387	19,519,780	1,754,173	1,851,365	26,458,390	51,380,939
Reinsurance business accepted -																
In Singapore	2	11,990	0	359,744	0	0	353,709	0	0	0	0	1,874,417	0	67,744	1,942,161	2,667,604
From other ASEAN countries	3	17,349	0	27,630	0	0	0	0	2,130	0	0	875,907	0	20,787	898,824	943,803
From other countries	4	19,627	0	3,230	0	0	0	0	0	0	0	0	0	0	0	22,857
Total (2 to 4)	5	48,966	0	390,604	0	0	353,709	0	2,130	0	0	2,750,324	0	88,531	2,840,985	3,634,264
Reinsurance business ceded -																
In Singapore	6	35,526	0	226,586	0	0	0	0	0	0	0	269,159	0	47,263	316,422	578,534
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	243,345	0	513,746	101	544	494,423	0	43,006	0	1,811	6,306	964,022	75,336	1,090,481	2,342,640
Total (6 to 8)	9	278,871	0	740,332	101	544	494,423	0	43,006	0	1,811	275,465	964,022	122,599	1,406,903	2,921,174
Net premiums written (1 + 5 - 9)	10	6,846,903	0	6,851,083	230,028	955,989	9,317,554	0	3,247,809	0	42,576	21,994,639	790,151	1,817,297	27,892,472	52,094,029
Premium liabilities at beginning of period	11	1,502,635	0	3,739,759	93,585	308,891	2,126,910	0	1,335,121	0	0	7,194,371	1,674,023	706,656	10,910,171	18,681,951
Premium liabilities at end of period	12	1,311,676	0	2,923,241	75,622	415,423	2,802,242	0	1,246,998	0	5,657	10,240,889	1,556,793	682,955	13,733,292	21,261,496
Premiums earned during the period (10 + 11 - 12)	13	7,037,862	0	7,667,601	247,991	849,457	8,642,222	0	3,335,932	0	36,919	18,948,121	907,381	1,840,998	25,069,351	49,514,484
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	2,240,590	0	883,082	182,472	218,367	3,733,421	0	443,863	0	171	1,059,822	0	117,589	1,621,445	8,879,377
Reinsurance business accepted -																
In Singapore	15	109	0	16,678	0	0	18,251	0	3,984	0	0	2,859	0	15,083	21,926	56,964
From other ASEAN countries	16	18,400	0	14,186	0	0	0	0	0	0	0	219	0	0	219	32,805
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	18,509	0	30,864	0	0	18,251	0	3,984	0	0	3,078	0	15,083	22,145	89,769
Recoveries from reinsurance business ceded -																
In Singapore	19	870	0	16,631	237	1,645	650	0	7,384	0	0	6,247	0	(36)	13,595	33,628
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	264	0	0	0	0	0	0	0	0	0	0	0	264
Total (19 to 21)	22	870	0	16,895	237	1,645	650	0	7,384	0	0	6,247	0	(36)	13,595	33,892
Net claims settled (14 + 18 - 22)	23	2,258,229	0	897,051	182,235	216,722	3,751,022	0	440,463	0	171	1,056,653	0	132,708	1,629,995	8,935,254
Claims liabilities at end of period	24	4,738,888	8,971	7,026,340	458,210	1,787,087	1,574,764	0	8,208,113	0	15,983	40,606,300	1,890,772	1,152,908	51,874,076	67,468,336
Claims liabilities at beginning of period	25	3,309,837	8,971	7,556,358	608,785	1,901,979	1,998,215	0	8,110,311	0	32,295	32,625,738	1,913,994	827,199	43,509,537	58,893,682
Net claims incurred (23 + 24 - 25)	26	3,687,280	0	367,033	31,660	101,830	3,327,571	0	538,265	0	(16,141)	9,037,215	(23,222)	458,417	9,994,534	17,509,908
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,399,509	0	1,400,363	47,018	195,404	1,904,511	0	663,853	0	8,703	4,495,710	161,507	371,456	5,701,229	10,648,034
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,035,502	0	873,064	21,963	52,321	2,022,192	0	420,845	0	197,014	3,160,535	380,911	282,584	4,441,889	8,446,931
Reinsurance commissions	29	2,955	0	55,210	0	28	0	0	1,114	0	296	37,461	282,778	27,719	349,368	407,561
Net commissions incurred (28 - 29)	30	1,032,547	0	817,854	21,963	52,293	2,022,192	0	419,731	0	196,718	3,123,074	98,133	254,865	4,092,521	8,039,370
Other distribution expenses	31	10,192	0	10,199	342	1,423	13,870	0	4,835	0	63	32,742	1,176	2,705	41,521	77,547
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	908,334	0	5,072,152	147,008	498,507	1,374,078	0	1,709,248	0	(152,424)	2,259,380	669,787	753,555	5,239,546	13,239,625
<b>F. NET INVESTMENT INCOME</b>	33	968,169	0	968,760	32,527	135,179	1,317,525	0	459,248	0	6,020	3,110,097	111,729	256,970	3,944,064	7,366,224
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,876,503	0	6,040,912	179,535	633,686	2,691,603	0	2,168,496	0	(146,404)	5,369,477	781,516	1,010,525	9,183,610	20,605,849