

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2010 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	3,824,423	53,362	14,251,157	19,409,750	8,495,725	8,195,617	3,827,281	2,817,537	3,160,090	3,129,759	1,315,619	771,099	5,169,349	16,363,453	74,420,768
Reinsurance business accepted -																
In Singapore	2	79,697	0	486,133	407	22,866	1,459,090	0	37,368	0	82,031	200	0	8,035	127,634	2,175,827
From other ASEAN countries	3	0	0	479,983	0	0	0	0	10,576	0	0	0	0	524	11,100	491,083
From other countries	4	158,157	0	35,377	0	0	0	0	0	0	0	0	0	0	0	193,534
Total (2 to 4)	5	237,854	0	1,001,493	407	22,866	1,459,090	0	47,944	0	82,031	200	0	8,559	138,734	2,860,444
Reinsurance business ceded -																
In Singapore	6	1,533,077	49,824	7,440,220	7,498,401	2,875,321	817,786	105,499	784,587	1,223,709	2,584,509	1,243,033	732,545	3,260,583	9,828,966	30,149,094
To other ASEAN countries	7	39,884	138	211,700	540,353	168,073	24,091	0	24,658	16,456	39,137	0	0	49,069	129,320	1,113,559
To other countries	8	234,130	1,011	1,576,716	2,106,201	785,453	158,220	13,047	58,433	83,447	251,187	0	0	332,793	725,860	5,600,638
Total (6 to 8)	9	1,807,091	50,973	9,228,636	10,144,955	3,828,847	1,000,097	118,546	867,678	1,323,612	2,874,833	1,243,033	732,545	3,642,445	10,684,146	36,863,291
Net premiums written (1 + 5 - 9)	10	2,255,186	2,389	6,024,014	9,265,202	4,689,744	8,654,610	3,708,735	1,997,803	1,836,478	336,957	72,786	38,554	1,535,463	5,818,041	40,417,921
Premium liabilities at beginning of period	11	169,375	1,000	3,000,492	8,032,837	2,577,993	12,031,257	1,145,065	475,815	1,032,867	169,922	8,971	0	474,711	2,162,286	29,120,305
Premium liabilities at end of period	12	223,680	1,128	2,469,033	8,384,417	3,176,508	11,334,763	1,537,920	747,532	1,438,673	234,734	27,012	25,796	813,455	3,287,202	30,414,651
Premiums earned during the period (10 + 11 - 12)	13	2,200,881	2,261	6,555,473	8,913,622	4,091,229	9,351,104	3,315,880	1,726,086	1,430,672	272,145	54,745	12,758	1,196,719	4,693,125	39,123,575
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	250,928	0	4,595,172	10,894,178	3,321,745	1,912,484	809,120	365,622	631,090	660,930	108,562	0	521,593	2,287,797	24,071,424
Reinsurance business accepted -																
In Singapore	15	(2,038)	0	230,145	0	3,197	191,653	0	40,596	(903)	19,989	0	0	11,261	70,943	493,900
From other ASEAN countries	16	0	0	7,900	0	0	0	0	0	0	0	0	0	0	0	7,900
From other countries	17	2,965	0	125,835	0	0	0	0	0	0	0	0	0	46,758	46,758	175,558
Total (15 to 17)	18	927	0	363,880	0	3,197	191,653	0	40,596	(903)	19,989	0	0	58,019	117,701	677,358
Recoveries from reinsurance business ceded -																
In Singapore	19	76,193	0	3,176,606	4,161,839	572,367	70,407	19,871	18,507	161,699	635,110	104,373	0	129,977	1,049,666	9,126,949
To other ASEAN countries	20	2,046	0	94,604	17,748	40,694	999	0	0	(76)	5,763	0	0	5,980	11,667	167,758
To other countries	21	13,784	0	785,631	723,658	226,891	6,655	2,562	0	(15)	12,125	0	0	24,433	36,543	1,795,724
Total (19 to 21)	22	92,023	0	4,056,841	4,903,245	839,952	78,061	22,433	18,507	161,608	652,998	104,373	0	160,390	1,097,876	11,090,431
Net claims settled (14 + 18 - 22)	23	159,832	0	902,211	5,990,933	2,484,990	2,026,076	786,687	387,711	468,579	27,921	4,189	0	419,222	1,307,622	13,658,351
Claims liabilities at end of period	24	803,532	32,968	1,642,410	9,589,902	5,748,025	2,610,754	235,451	1,214,542	223,344	517,109	11,491	0	2,285,567	4,252,053	24,915,095
Claims liabilities at beginning of period	25	473,930	34,205	1,547,239	4,969,257	5,810,905	1,691,657	58,343	1,895,186	143,920	348,512	14,067	0	1,009,315	3,411,000	17,996,536
Net claims incurred (23 + 24 - 25)	26	489,434	(1,237)	997,382	10,611,578	2,422,110	2,945,173	963,795	(292,933)	548,003	196,518	1,613	0	1,695,474	2,148,675	20,576,910
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	418,753	5,978	1,454,593	1,936,948	870,876	1,073,130	438,698	336,012	349,351	332,106	154,045	67,941	441,482	1,680,937	7,879,913
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	669,918	5,670	2,896,283	2,546,381	853,137	1,733,178	1,077,622	395,682	545,556	326,906	69,960	115,665	795,078	2,248,847	12,031,036
Reinsurance commissions	29	541,916	11,383	4,151,615	2,263,070	612,486	222,368	46,399	90,597	266,145	690,374	183,299	164,823	1,323,812	2,719,050	10,568,287
Net commissions incurred (28 - 29)	30	128,002	(5,713)	(1,255,332)	283,311	240,651	1,510,810	1,031,223	305,085	279,411	(363,468)	(113,339)	(49,158)	(528,734)	(470,203)	1,462,749
Other distribution expenses	31	76,728	(45)	245,876	250,609	70,546	0	0	0	0	33,685	0	0	371,442	405,127	1,048,841
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,087,964	3,278	5,112,954	(4,168,824)	487,046	3,821,991	882,164	1,377,922	253,907	73,304	12,426	(6,025)	(782,945)	928,589	8,155,162
<b>F. NET INVESTMENT INCOME</b>	33	122,197	1,605	458,845	583,917	256,265	290,444	115,136	86,202	95,065	96,621	39,584	23,197	155,767	496,436	2,324,845
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,210,161	4,883	5,571,799	(3,584,907)	743,311	4,112,435	997,300	1,464,124	348,972	169,925	52,010	17,172	(627,178)	1,425,025	10,480,007