

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: 2005 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	2,774,697	525,013	17,992,975	3,783,938	3,631,995	5,378,007	701,483	1,716,230	2,251,426	3,172,813	438,628	977,096	2,865,568	11,421,761	46,209,869
Reinsurance business accepted -																
In Singapore	2	1,294,774	973	906,889	2,594	25,653	47,022	0	32,172	5,229	86,866	105	0	159,011	283,383	2,561,288
From other ASEAN countries	3	226,875	0	0	0	0	0	0	0	0	0	0	0	0	0	226,875
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	1,521,649	973	906,889	2,594	25,653	47,022	0	32,172	5,229	86,866	105	0	159,011	283,383	2,788,163
Reinsurance business ceded -																
In Singapore	6	3,009,882	523,963	14,003,346	2,788,689	425,218	890,793	10,272	739,475	1,006,764	2,724,658	334,437	975,631	1,832,445	7,613,410	29,265,573
To other ASEAN countries	7	142,548	0	388,575	0	0	41,653	0	0	10,428	86,876	0	0	64,304	161,608	734,384
To other countries	8	84,518	0	44,138	0	0	3,428	0	0	2,641	24,283	0	0	12,215	39,139	171,223
Total (6 to 8)	9	3,236,948	523,963	14,436,059	2,788,689	425,218	935,874	10,272	739,475	1,019,833	2,835,817	334,437	975,631	1,908,964	7,814,157	30,171,180
Net premiums written (1 + 5 - 9)	10	1,059,398	2,023	4,463,805	997,843	3,232,430	4,489,155	691,211	1,008,927	1,236,822	423,862	104,296	1,465	1,115,615	3,890,987	18,826,852
Premium liabilities at beginning of period	11	140,679	321	2,238,000	719,000	4,848,000	3,213,440	288,408	453,464	407,207	247,009	154,361	0	743,111	2,005,152	13,453,000
Premium liabilities at end of period	12	177,000	1,000	1,883,000	742,000	4,373,000	4,379,912	349,128	467,393	889,083	303,975	12,917	677	(68,910)	1,605,135	13,510,175
Premiums earned during the period (10 + 11 - 12)	13	1,023,077	1,344	4,818,805	974,843	3,707,430	3,322,683	630,491	994,998	754,946	366,896	245,740	788	1,927,636	4,291,004	18,769,677
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,950,399	3,387	2,743,355	2,326,166	3,774,731	1,199,878	119,181	219,091	787,067	652,095	149,646	0	585,431	2,393,330	14,510,427
Reinsurance business accepted -																
In Singapore	15	478,800	10,752	85,466	757	169,545	5,269	130	54,131	157,996	34,495	0	0	15,479	262,101	1,012,820
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	9,599	0	0	0	0	0	0	0	0	0	49,191	49,191	58,790
Total (15 to 17)	18	478,800	10,752	95,065	757	169,545	5,269	130	54,131	157,996	34,495	0	0	64,670	311,292	1,071,610
Recoveries from reinsurance business ceded -																
In Singapore	19	1,800,104	4,684	2,388,306	1,157,185	190,433	373,509	10,175	39,857	398,258	577,592	139,066	0	230,837	1,385,610	7,310,006
To other ASEAN countries	20	100,149	71	68,892	12,630	0	23,662	0	0	25,957	20,765	0	0	14,700	61,422	266,826
To other countries	21	14,318	35	5,103	63,816	0	9,431	0	0	10,281	12,719	0	0	5,728	28,728	121,431
Total (19 to 21)	22	1,914,571	4,790	2,462,301	1,233,631	190,433	406,602	10,175	39,857	434,496	611,076	139,066	0	251,265	1,475,760	7,698,263
Net claims settled (14 + 18 - 22)	23	514,628	9,349	376,119	1,093,292	3,753,843	798,545	109,136	233,365	510,567	75,514	10,580	0	398,836	1,228,862	7,883,774
Claims liabilities at end of period	24	284,000	38,000	571,000	1,792,000	7,773,000	155,665	(32,708)	(96,490)	282,273	262,873	68,429	0	2,607,561	3,124,646	13,705,603
Claims liabilities at beginning of period	25	306,000	84,000	935,000	2,674,000	6,059,607	186,769	(9,016)	(143,206)	130,040	212,237	17,931	0	2,661,245	2,878,247	13,114,607
Net claims incurred (23 + 24 - 25)	26	492,628	(36,651)	12,119	211,292	5,467,236	767,441	85,444	280,081	662,800	126,150	61,078	0	345,152	1,475,261	8,474,770
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	541,642	53,265	2,412,930	557,522	486,890	1,058,551	133,752	315,632	413,931	351,139	59,953	96,031	568,359	1,805,045	7,049,597
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	695,350	104,875	2,758,318	407,461	335,275	832,870	174,643	153,467	351,567	439,682	20,857	0	421,991	1,387,564	6,696,356
Reinsurance commissions	29	798,957	122,213	4,648,060	654,660	26,676	303,520	2,388	74,295	310,083	595,974	51,743	34,147	202,040	1,268,282	7,824,756
Net commissions incurred (28 - 29)	30	(103,607)	(17,338)	(1,889,742)	(247,199)	308,599	529,350	172,255	79,172	41,484	(156,292)	(30,886)	(34,147)	219,951	119,282	(1,128,400)
Other distribution expenses	31	57,969	0	214,323	33,224	4,206	0	0	0	0	10,183	0	0	87,864	98,047	407,769
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	34,445	2,068	4,069,175	420,004	(2,559,501)	967,341	239,040	320,113	(363,269)	35,716	155,595	(61,096)	706,310	793,369	3,965,941
<b>F. NET INVESTMENT INCOME</b>	33	341,871	41,804	1,504,403	301,498	291,236	421,084	54,448	135,709	175,158	259,548	34,054	75,841	233,900	914,210	3,870,554
<b>G. OPERATING RESULT (32 + 33)</b>	34	376,316	43,872	5,573,578	721,502	(2,268,265)	1,388,425	293,488	455,822	(188,111)	295,264	189,649	14,745	940,210	1,707,579	7,836,495