

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE 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
A. PREMIUMS																
Gross premiums																
Direct business	1	540,585	1,205,109	8,084,326	244,438,788	4,732,737	24,701,038	0	1,218,241	5,565,280	1,373,660	1,968,473	0	5,499,851	15,625,505	299,328,088
Reinsurance business accepted -																
In Singapore	2	0	17,943	295,985	2,355	36,432	3,561	0	43,407	1,737	54,232	0	0	4,970	104,346	460,622
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	17,943	295,985	2,355	36,432	3,561	0	43,407	1,737	54,232	0	0	4,970	104,346	460,622
Reinsurance business ceded -																
In Singapore	6	209,163	782,056	2,186,556	2,426,333	193,761	525,904	0	15,035	1,486,142	1,194,493	712,754	0	1,491,324	4,899,748	11,223,521
To other ASEAN countries	7	33,132	72,283	316,537	0	0	(10)	0	0	21,143	67,689	0	0	237,748	326,580	748,522
To other countries	8	38,229	81,420	363,123	0	0	(9)	0	0	24,429	77,354	0	0	274,338	376,121	858,884
Total (6 to 8)	9	280,524	935,759	2,866,216	2,426,333	193,761	525,885	0	15,035	1,531,714	1,339,536	712,754	0	2,003,410	5,602,449	12,830,927
Net premiums written (1 + 5 - 9)	10	260,061	287,293	5,514,095	242,014,810	4,575,408	24,178,714	0	1,246,613	4,035,303	88,356	1,255,719	0	3,501,411	10,127,402	286,957,783
Premium liabilities at beginning of period	11	55,170	148,382	6,223,980	130,198,688	2,176,161	7,195,944	0	290,425	7,682,921	9,810	783,889	0	1,382,084	10,149,129	156,147,454
Premium liabilities at end of period	12	63,219	78,487	6,692,771	135,031,420	2,708,673	6,756,045	0	384,270	5,942,809	10,942	666,804	0	1,329,482	8,334,307	159,664,922
Premiums earned during the period (10 + 11 - 12)	13	252,012	357,188	5,045,304	237,182,078	4,042,896	24,618,613	0	1,152,768	5,775,415	87,224	1,372,804	0	3,554,013	11,942,224	283,440,315
B. CLAIMS																
Gross claims settled																
Direct business	14	85,804	1,806,565	1,635,325	130,152,745	7,110,416	10,017,537	0	710,526	931,640	653,083	665,211	0	2,651,372	5,611,832	156,420,224
Reinsurance business accepted -																
In Singapore	15	(2,296)	117,897	43,356	0	850,666	0	0	22,315	(40,654)	35,729	0	0	418	17,808	1,027,431
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	(2,296)	117,897	43,356	0	850,666	0	0	22,315	(40,654)	35,729	0	0	418	17,808	1,027,431
Recoveries from reinsurance business ceded -																
In Singapore	19	45,712	1,610,765	865,731	783,746	2,036,177	877,432	0	62,820	(19,177)	635,412	(11,943)	0	375,684	1,042,796	7,262,359
To other ASEAN countries	20	2,502	16,568	110,743	12,561	0	67,907	0	0	(4,191)	13,423	0	0	58,388	67,620	277,901
To other countries	21	2,908	17,229	133,063	12,561	0	90,278	0	0	(3,473)	10,613	0	0	66,758	73,898	329,937
Total (19 to 21)	22	51,122	1,644,562	1,109,537	808,868	2,036,177	1,035,617	0	62,820	(26,841)	659,448	(11,943)	0	500,830	1,184,314	7,870,197
Net claims settled (14 + 18 - 22)	23	32,386	279,900	569,144	129,343,877	5,924,905	8,981,920	0	670,021	917,827	29,364	677,154	0	2,150,960	4,445,326	149,577,458
Claims liabilities at end of period	24	195,400	582,093	1,622,288	382,461,813	13,970,761	8,367,453	0	3,916,624	903,948	174,530	5,686,150	0	2,286,377	12,967,629	420,167,437
Claims liabilities at beginning of period	25	180,447	1,061,129	657,380	342,585,030	16,502,426	7,083,722	0	3,097,373	3,169,536	113,589	3,305,517	0	3,392,877	13,078,892	381,149,026
Net claims incurred (23 + 24 - 25)	26	47,339	(199,136)	1,534,052	169,220,660	3,393,240	10,265,651	0	1,489,272	(1,347,761)	90,305	3,057,787	0	1,044,460	4,334,063	188,595,869
C. MANAGEMENT EXPENSES																
Management Expenses	27	115,360	239,408	1,615,451	25,655,883	2,010,957	5,854,231	0	506,151	2,265,552	68,016	567,909	0	1,837,507	5,245,135	40,736,425
D. DISTRIBUTION EXPENSES																
Commissions	28	54,025	189,240	590,487	22,925,217	399,619	534,703	0	160,662	300,330	113,377	166,247	0	630,551	1,371,167	26,064,458
Reinsurance commissions	29	14,249	207,526	553,841	423,292	(16,396)	(26)	0	(16,103)	348,265	216,218	104,658	0	439,810	1,092,848	2,275,334
Net commissions incurred (28 - 29)	30	39,776	(18,286)	36,646	22,501,925	416,015	534,729	0	176,765	(47,935)	(102,841)	61,589	0	190,741	278,319	23,789,124
Other distribution expenses	31	4,224	11,182	320,546	3,246,621	58,942	1,539,977	0	16,462	345,569	4,525	18,855	0	69,038	454,449	5,635,941
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	45,313	324,020	1,538,609	16,556,989	(1,836,258)	6,424,025	0	(1,035,882)	4,559,990	27,219	(2,333,336)	0	412,267	1,630,258	24,682,956
F. NET INVESTMENT INCOME	33	16,902	(77,381)	747,658	49,397,639	2,012,102	1,611,832	0	341,647	1,061,558	(27,917)	244,853	0	434,230	2,054,371	55,763,123
G. OPERATING RESULT (32 + 33)	34	62,215	246,639	2,286,267	65,954,628	175,844	8,035,857	0	(694,235)	5,621,548	(698)	(2,088,483)	0	846,497	3,684,629	80,446,079