

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: 2008 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 | 8,227,427 | 0 | 8,072,087 | 211,184 | 1,191,696 | 10,181,473 | 0 | 3,189,683 | 0 | 2,478 | 18,367,588 | 2,147,261 | 1,855,567 | 25,562,577 | 53,446,444 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 2 | 1,767 | 0 | 394,592 | 0 | 0 | 371,487 | 0 | 0 | 0 | 0 | 1,291,894 | 0 | 77,384 | 1,369,278 | 2,137,124 |
| From other ASEAN countries | 3 | 2,744 | 0 | 15,241 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 905,651 | 0 | 53,385 | 959,036 | 977,021 |
| From other countries | 4 | 10,217 | 0 | 3,230 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,652,654 | 0 | 1,652,654 | 1,666,101 |
| Total (2 to 4) | 5 | 14,728 | 0 | 413,063 | 0 | 0 | 371,487 | 0 | 0 | 0 | 0 | 2,197,545 | 1,652,654 | 130,769 | 3,980,968 | 4,780,246 |
| Reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 6 | 67,799 | 0 | 607,129 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 148,506 | 0 | 49,141 | 197,647 | 872,575 |
| To other ASEAN countries | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| To other countries | 8 | 150,780 | 0 | 290,395 | 0 | 271 | 369,328 | 0 | 50,196 | 0 | 246 | 275,019 | 2,470,848 | 76,784 | 2,873,093 | 3,683,867 |
| Total (6 to 8) | 9 | 218,579 | 0 | 897,524 | 0 | 271 | 369,328 | 0 | 50,196 | 0 | 246 | 423,525 | 2,470,848 | 125,925 | 3,070,740 | 4,556,442 |
| Net premiums written (1 + 5 - 9) | 10 | 8,023,576 | 0 | 7,587,626 | 211,184 | 1,191,425 | 10,183,632 | 0 | 3,139,487 | 0 | 2,232 | 20,141,608 | 1,329,067 | 1,860,411 | 26,472,805 | 53,670,248 |
| Premium liabilities at beginning of period | 11 | 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 |
| Premium liabilities at end of period | 12 | 1,692,133 | 0 | 2,971,768 | 58,606 | 465,786 | 2,937,939 | 0 | 1,184,802 | 0 | 0 | 11,601,531 | 1,857,333 | 793,941 | 15,437,607 | 23,563,839 |
| Premiums earned during the period (10 + 11 - 12) | 13 | 7,643,119 | 0 | 7,539,099 | 228,200 | 1,141,062 | 10,047,935 | 0 | 3,201,683 | 0 | 7,889 | 18,780,966 | 1,028,527 | 1,749,425 | 24,768,490 | 51,367,905 |
| B. CLAIMS | | | | | | | | | | | | | | | | |
| Gross claims settled | | | | | | | | | | | | | | | | |
| Direct business | 14 | 3,786,661 | 0 | 767,215 | 172,185 | 193,645 | 2,927,640 | 0 | 543,509 | 0 | 188 | 520,511 | 0 | 291,678 | 1,355,886 | 9,203,232 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 15 | 4,233 | 0 | 38,743 | 0 | 0 | 6,540 | 0 | 0 | 0 | 0 | 10,449 | 0 | 27,131 | 37,580 | 87,096 |
| From other ASEAN countries | 16 | 4,817 | 0 | 3,607 | 0 | 0 | 0 | 0 | 0 | 0 | (57) | 61,562 | 0 | 3,841 | 65,346 | 73,770 |
| From other countries | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total (15 to 17) | 18 | 9,050 | 0 | 42,350 | 0 | 0 | 6,540 | 0 | 0 | 0 | (57) | 72,011 | 0 | 30,972 | 102,926 | 160,866 |
| Recoveries from reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 19 | 1,671 | 0 | 79,363 | 0 | 2,130 | 2 | 0 | 9,709 | 0 | 0 | 3,339 | 0 | 0 | 13,048 | 96,214 |
| 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total (19 to 21) | 22 | 1,671 | 0 | 79,363 | 0 | 2,130 | 2 | 0 | 9,709 | 0 | 0 | 3,339 | 0 | 0 | 13,048 | 96,214 |
| Net claims settled (14 + 18 - 22) | 23 | 3,794,040 | 0 | 730,202 | 172,185 | 191,515 | 2,934,178 | 0 | 533,800 | 0 | 131 | 589,183 | 0 | 322,650 | 1,445,764 | 9,267,884 |
| Claims liabilities at end of period | 24 | 8,704,976 | 8,971 | 9,981,241 | 311,530 | 1,868,843 | 3,266,482 | 0 | 7,967,812 | 0 | 8,770 | 44,586,590 | 1,522,303 | 1,484,252 | 55,569,727 | 79,711,770 |
| Claims liabilities at beginning of period | 25 | 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 |
| Net claims incurred (23 + 24 - 25) | 26 | 7,760,128 | 0 | 3,685,103 | 25,505 | 273,271 | 4,625,896 | 0 | 293,499 | 0 | (7,082) | 4,569,473 | (368,469) | 653,994 | 5,141,415 | 21,511,318 |
| C. MANAGEMENT EXPENSES | | | | | | | | | | | | | | | | |
| Management Expenses | 27 | 1,413,332 | 0 | 1,336,540 | 37,200 | 209,867 | 1,793,820 | 0 | 553,012 | 0 | 393 | 3,547,891 | 234,112 | 327,707 | 4,663,115 | 9,453,874 |
| D. DISTRIBUTION EXPENSES | | | | | | | | | | | | | | | | |
| Commissions | 28 | 1,257,065 | 0 | 1,232,247 | 28,126 | 72,257 | 2,146,607 | 0 | 405,209 | 0 | (190,999) | 3,292,391 | 710,013 | 270,994 | 4,487,608 | 9,223,910 |
| Reinsurance commissions | 29 | 6,012 | 0 | 45,887 | 0 | 24 | 0 | 0 | 4,518 | 0 | 0 | 23,339 | 741,216 | 18,269 | 787,342 | 839,265 |
| Net commissions incurred (28 - 29) | 30 | 1,251,053 | 0 | 1,186,360 | 28,126 | 72,233 | 2,146,607 | 0 | 400,691 | 0 | (190,999) | 3,269,052 | (31,203) | 252,725 | 3,700,266 | 8,384,645 |
| Other distribution expenses | 31 | 65,690 | 0 | 62,121 | 1,729 | 9,754 | 83,375 | 0 | 25,703 | 0 | 18 | 164,902 | 10,881 | 15,231 | 216,735 | 439,404 |
| E. UNDERWRITING RESULTS | | | | | | | | | | | | | | | | |
| Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31) | 32 | (2,847,084) | 0 | 1,268,975 | 135,640 | 575,937 | 1,398,237 | 0 | 1,928,778 | 0 | 205,559 | 7,229,648 | 1,183,206 | 499,768 | 11,046,959 | 11,578,664 |
| F. NET INVESTMENT INCOME | 33 | 1,156,782 | 0 | 1,093,930 | 30,447 | 171,771 | 1,468,204 | 0 | 452,629 | 0 | 322 | 2,903,875 | 191,616 | 268,221 | 3,816,663 | 7,737,797 |
| G. OPERATING RESULT (32 + 33) | 34 | (1,690,302) | 0 | 2,362,905 | 166,087 | 747,708 | 2,866,441 | 0 | 2,381,407 | 0 | 205,881 | 10,133,523 | 1,374,822 | 767,989 | 14,863,622 | 19,316,461 |