

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: 2006 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	6,188,881	0	8,736,024	290,504	657,247	8,423,092	0	3,386,882	0	56,084	16,583,619	3,840,997	2,108,568	25,976,150	50,271,898
Reinsurance business accepted -																
In Singapore	2	114,116	0	511,009	0	0	167,793	0	48,415	0	0	1,960,066	0	99,313	2,107,794	2,900,712
From other ASEAN countries	3	17,402	0	3,230	0	0	0	0	0	0	0	0	0	0	0	20,632
From other countries	4	11,115	0	0	0	0	0	0	27,506	0	0	0	0	0	27,506	38,621
Total (2 to 4)	5	142,633	0	514,239	0	0	167,793	0	75,921	0	0	1,960,066	0	99,313	2,135,300	2,959,965
Reinsurance business ceded -																
In Singapore	6	62,446	0	461,160	0	3,510	578	0	41,346	0	0	598,566	0	103,822	743,734	1,271,428
To other ASEAN countries	7	0	0	(1,173)	0	0	0	0	0	0	0	0	0	0	0	(1,173)
To other countries	8	191,604	0	205,150	530	2,087	273,224	0	31,418	0	8,982	32,228	1,415,638	6,829	1,495,095	2,167,690
Total (6 to 8)	9	254,050	0	665,137	530	5,597	273,802	0	72,764	0	8,982	630,794	1,415,638	110,651	2,238,829	3,437,945
Net premiums written (1 + 5 - 9)	10	6,077,464	0	8,585,126	289,974	651,650	8,317,083	0	3,390,039	0	47,102	17,912,891	2,425,359	2,097,230	25,872,621	49,793,918
Premium liabilities at beginning of period	11	1,505,693	0	3,327,561	93,783	421,506	1,937,394	0	1,162,106	0	34,512	7,835,418	1,282,679	639,260	10,953,975	18,239,912
Premium liabilities at end of period	12	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
Premiums earned during the period (10 + 11 - 12)	13	6,080,522	0	8,172,928	290,172	764,265	8,127,567	0	3,217,024	0	81,614	18,553,938	2,034,015	2,029,834	25,916,425	49,351,879
B. CLAIMS																
Gross claims settled																
Direct business	14	2,653,630	0	2,549,574	81,633	234,010	1,995,056	0	499,736	0	279	1,138,972	0	159,021	1,798,008	9,311,911
Reinsurance business accepted -																
In Singapore	15	31,667	0	32,885	0	2,654	1,477	0	510	0	0	103,763	0	1,997	106,270	174,953
From other ASEAN countries	16	25,993	0	0	0	0	0	0	0	0	0	0	0	0	0	25,993
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	57,660	0	32,885	0	2,654	1,477	0	510	0	0	103,763	0	1,997	106,270	200,946
Recoveries from reinsurance business ceded -																
In Singapore	19	41,491	0	98,115	255	7,176	3,647	0	3,992	0	0	4,376	0	291	8,659	159,343
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	41,491	0	98,115	255	7,176	3,647	0	3,992	0	0	4,376	0	291	8,659	159,343
Net claims settled (14 + 18 - 22)	23	2,669,799	0	2,484,344	81,378	229,488	1,992,886	0	496,254	0	279	1,238,359	0	160,727	1,895,619	9,353,514
Claims liabilities at end of period	24	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
Claims liabilities at beginning of period	25	4,536,509	8,971	8,882,695	566,792	1,907,217	1,514,565	0	6,546,398	0	17,324	27,990,602	1,271,499	403,046	36,228,869	53,645,618
Net claims incurred (23 + 24 - 25)	26	1,443,127	0	1,158,007	123,371	224,250	2,476,536	0	2,060,167	0	15,250	5,873,495	642,495	584,880	9,176,287	14,601,578
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,233,550	0	1,742,532	58,856	132,266	1,688,127	0	688,080	0	9,560	3,635,799	492,278	425,677	5,251,394	10,106,725
D. DISTRIBUTION EXPENSES																
Commissions	28	855,961	0	1,119,457	36,378	27,872	1,685,163	0	328,971	0	7,143	2,837,156	779,820	328,448	4,281,538	8,006,369
Reinsurance commissions	29	5,479	0	144,323	0	589	144	0	9,620	0	2,789	66,437	412,019	24,915	515,780	666,315
Net commissions incurred (28 - 29)	30	850,482	0	975,134	36,378	27,283	1,685,019	0	319,351	0	4,354	2,770,719	367,801	303,533	3,765,758	7,340,054
Other distribution expenses	31	53,413	0	75,452	2,548	5,727	73,096	0	29,794	0	414	157,431	21,316	18,432	227,387	437,623
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,499,950	0	4,221,803	69,019	374,739	2,204,789	0	119,632	0	52,036	6,116,494	510,125	697,312	7,495,599	16,865,899
F. NET INVESTMENT INCOME	33	594,265	0	839,469	28,354	63,719	813,259	0	331,484	0	4,606	1,751,554	237,156	205,071	2,529,871	4,868,937
G. OPERATING RESULT (32 + 33)	34	3,094,215	0	5,061,272	97,373	438,458	3,018,048	0	451,116	0	56,642	7,868,048	747,281	902,383	10,025,470	21,734,836