

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

I829G ACE INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	8,446,887	20,549	8,242,458	285,283	1,507,504	31,073,771	10,800,362	9,292,246	0	4,070,781	5,103,834	1,816,960	5,518,379	25,802,200	86,179,014
Reinsurance business accepted -																
In Singapore	2	272,204	0	1,211,215	0	0	198,199	0	141,088	0	81,520	643,661	0	0	866,269	2,547,887
From other ASEAN countries	3	0	0	45,501	0	0	0	0	0	0	6,002	0	0	0	6,002	51,503
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	272,204	0	1,256,716	0	0	198,199	0	141,088	0	87,522	643,661	0	0	872,271	2,599,390
Reinsurance business ceded -																
In Singapore	6	321,022	0	307,767	0	12,383	804	279	4,716	0	159,024	89,891	0	2,679,012	2,932,643	3,574,898
To other ASEAN countries	7	77,417	0	0	0	0	0	0	0	0	0	0	0	0	0	77,417
To other countries	8	2,634,699	14,424	8,995,679	282,294	1,448,631	19,126,092	11,026,757	6,477,388	0	2,293,111	3,752,952	1,816,960	1,043,336	15,383,747	58,912,323
Total (6 to 8)	9	3,033,138	14,424	9,303,446	282,294	1,461,014	19,126,896	11,027,036	6,482,104	0	2,452,135	3,842,843	1,816,960	3,722,348	18,316,390	62,564,638
Net premiums written (1 + 5 - 9)	10	5,685,953	6,125	195,728	2,989	46,490	12,145,074	(226,674)	2,951,230	0	1,706,168	1,904,652	0	1,796,031	8,358,081	26,213,766
Premium liabilities at beginning of period	11	1,029,626	29,149	772,602	416	203,041	4,634,713	19,921,844	3,221,968	0	66,100	265,652	0	708,471	4,262,191	30,853,582
Premium liabilities at end of period	12	846,699	19,003	758,049	415	49,182	6,876,187	15,541,336	2,452,050	0	1,501,458	1,345,040	0	1,404,718	6,703,266	30,794,137
Premiums earned during the period (10 + 11 - 12)	13	5,868,880	16,271	210,281	2,990	200,349	9,903,600	4,153,834	3,721,148	0	270,810	825,264	0	1,099,784	5,917,006	26,273,211
B. CLAIMS																
Gross claims settled																
Direct business	14	2,909,482	78,493	(1,056,848)	75,974	451,483	4,874,587	1,769,731	4,549,546	0	32,527	339,681	0	5,556,667	10,478,421	19,581,323
Reinsurance business accepted -																
In Singapore	15	18,743	0	157,015	0	0	8,765	0	748	0	22,081	11,569	0	0	34,398	218,921
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	37,024	0	0	0	0	0	0	0	0	0	0	0	37,024
Total (15 to 17)	18	18,743	0	194,039	0	0	8,765	0	748	0	22,081	11,569	0	0	34,398	255,945
Recoveries from reinsurance business ceded -																
In Singapore	19	(256)	1,960	(47,589)	1,670	1,014	36,674	1,552	108,583	0	1,713	2,304	0	3,381,546	3,494,146	3,489,171
To other ASEAN countries	20	3,794	0	0	0	0	0	0	0	0	4,906	0	0	0	4,906	8,700
To other countries	21	855,363	76,425	(817,769)	74,303	446,553	3,333,568	1,280,312	4,134,188	0	21,472	34,769	0	1,767,776	5,958,205	11,206,960
Total (19 to 21)	22	858,901	78,385	(865,358)	75,973	447,567	3,370,242	1,281,864	4,242,771	0	28,091	37,073	0	5,149,322	9,457,257	14,704,831
Net claims settled (14 + 18 - 22)	23	2,069,324	108	2,549	1	3,916	1,513,110	487,867	307,523	0	26,517	314,177	0	407,345	1,055,562	5,132,437
Claims liabilities at end of period	24	3,140,339	8,978	1,697,613	938	45,720	1,653,522	293,554	2,617,320	0	177,042	3,162,249	0	155,160	6,111,771	12,952,435
Claims liabilities at beginning of period	25	2,944,599	6,135	1,344,952	957	53,553	1,698,810	261,136	5,376,391	0	87,660	1,481,439	0	219,586	7,165,076	13,475,218
Net claims incurred (23 + 24 - 25)	26	2,265,064	2,951	355,210	(18)	(3,917)	1,467,822	520,285	(2,451,548)	0	115,899	1,994,987	0	342,919	2,257	4,609,654
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,972,203	3,202	102,312	1,562	24,302	6,421,333	2,779,276	1,542,689	0	891,861	995,614	0	938,835	4,368,999	16,673,189
D. DISTRIBUTION EXPENSES																
Commissions	28	1,236,162	4,093	545,013	2,101	55,975	8,659,663	5,077,774	924,979	0	324,529	934,682	270,000	137,018	2,591,208	18,171,989
Reinsurance commissions	29	96,733	0	380,167	31,243	226,576	9,499,724	5,274,141	567,416	0	572,888	801,170	270,000	36,549	2,248,023	17,756,607
Net commissions incurred (28 - 29)	30	1,139,429	4,093	164,846	(29,142)	(170,601)	(840,061)	(196,367)	357,563	0	(248,359)	133,512	0	100,469	343,185	415,382
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(507,816)	6,025	(412,087)	30,588	350,565	2,854,506	1,050,640	4,272,444	0	(488,591)	(2,298,849)	0	(282,439)	1,202,565	4,574,986
F. NET INVESTMENT INCOME	33	538,299	580	18,530	283	4,401	1,162,976	503,358	279,398	0	161,526	180,317	0	170,034	791,275	3,019,702
G. OPERATING RESULT (32 + 33)	34	30,483	6,605	(393,557)	30,871	354,966	4,017,482	1,553,998	4,551,842	0	(327,065)	(2,118,532)	0	(112,405)	1,993,840	7,594,688