

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2014 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 | 2,414,478 | 404,409 | 25,089,182 | 5,609,350 | 8,311,924 | 13,218,087 | 6,427,072 | 2,936,563 | 30,742 | 3,573,072 | 416,382 | 4,207,448 | 10,688,231 | 21,852,438 | 83,326,940 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 2 | 192,103 | 532,422 | 2,955,742 | 16,041 | 454,244 | 19,807 | 0 | 88,147 | 1,407 | 253,875 | 9,124 | 0 | 1,310,420 | 1,662,973 | 5,833,332 |
| From other ASEAN countries | 3 | 0 | 0 | 0 | 0 | 0 | 349 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 349 |
| From other countries | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total (2 to 4) | 5 | 192,103 | 532,422 | 2,955,742 | 16,041 | 454,244 | 20,156 | 0 | 88,147 | 1,407 | 253,875 | 9,124 | 0 | 1,310,420 | 1,662,973 | 5,833,681 |
| Reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 6 | 529,585 | 288,336 | 10,387,955 | 1,075,270 | 3,736,846 | 6,207,017 | 1,607,604 | 2,533,502 | 2,795 | 2,913,997 | 382,192 | 3,668,321 | 5,887,537 | 15,388,344 | 39,220,957 |
| To other ASEAN countries | 7 | 137 | (11) | 205,351 | 189,684 | (5,537) | (1,886) | 0 | 105 | 0 | 53,756 | 1,757 | 0 | 19,432 | 75,050 | 462,788 |
| To other countries | 8 | 1,238,981 | 19,490 | 3,807,523 | 113,904 | 370,720 | 3,859,995 | 2,512,403 | 244,619 | 965 | 504,948 | 29,742 | 44,046 | 3,147,270 | 3,971,590 | 15,894,606 |
| Total (6 to 8) | 9 | 1,768,703 | 307,815 | 14,400,829 | 1,378,858 | 4,102,029 | 10,065,126 | 4,120,007 | 2,778,226 | 3,760 | 3,472,701 | 413,691 | 3,712,367 | 9,054,239 | 19,434,984 | 55,578,351 |
| Net premiums written (1 + 5 - 9) | 10 | 837,878 | 629,016 | 13,644,095 | 4,246,533 | 4,664,139 | 3,173,117 | 2,307,065 | 246,484 | 28,389 | 354,246 | 11,815 | 495,081 | 2,944,412 | 4,080,427 | 33,582,270 |
| Premium liabilities at beginning of period | 11 | 273,000 | 366,017 | 7,052,144 | 2,559,000 | 6,799,000 | 1,614,931 | 1,434,244 | 309,293 | 33,000 | 713,390 | 29,000 | 332,000 | 1,678,000 | 3,094,683 | 23,193,019 |
| Premium liabilities at end of period | 12 | 239,306 | 271,454 | 7,327,288 | 2,387,000 | 5,913,000 | 1,690,628 | 1,327,513 | 303,000 | 20,000 | 622,621 | 27,359 | 319,000 | 1,829,322 | 3,121,302 | 22,277,491 |
| Premiums earned during the period (10 + 11 - 12) | 13 | 871,572 | 723,579 | 13,368,951 | 4,418,533 | 5,550,139 | 3,097,420 | 2,413,796 | 252,777 | 41,389 | 445,015 | 13,456 | 508,081 | 2,793,090 | 4,053,808 | 34,497,798 |
| B. CLAIMS | | | | | | | | | | | | | | | | |
| Gross claims settled | | | | | | | | | | | | | | | | |
| Direct business | 14 | 48,219 | 134,056 | 2,167,109 | 3,543,796 | 13,534,705 | 1,589,209 | 586,642 | 633,303 | (11,317) | 134,305 | 507,184 | 1,035,213 | 1,420,879 | 3,719,567 | 25,323,303 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 15 | 137,393 | 481,921 | 2,427,087 | 37,006 | 549,316 | 1,384 | 721 | 15,084 | (303) | 304,930 | 0 | 0 | 634,905 | 954,616 | 4,589,444 |
| 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 | 137,393 | 481,921 | 2,427,087 | 37,006 | 549,316 | 1,384 | 721 | 15,084 | (303) | 304,930 | 0 | 0 | 634,905 | 954,616 | 4,589,444 |
| Recoveries from reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 19 | 25,019 | 26,650 | 609,178 | 865,152 | 7,086,054 | 679,909 | 88,965 | 528,992 | (22,467) | 260,706 | 468,790 | 958,522 | 795,513 | 2,990,056 | 12,370,983 |
| To other ASEAN countries | 20 | 69 | 2,239 | 933,481 | 19 | 1,595 | 5,193 | 0 | 13 | 0 | 10,500 | 12,781 | (14,775) | 897 | 9,416 | 952,012 |
| To other countries | 21 | 7,829 | 92,228 | 245,552 | 219,528 | 309,962 | 566,706 | 247,125 | 65,762 | (2,988) | 7,303 | 20,541 | 0 | 399,358 | 489,976 | 2,178,906 |
| Total (19 to 21) | 22 | 32,917 | 121,117 | 1,788,211 | 1,084,699 | 7,397,611 | 1,251,808 | 336,090 | 594,767 | (25,455) | 278,509 | 502,112 | 943,747 | 1,195,768 | 3,489,448 | 15,501,901 |
| Net claims settled (14 + 18 - 22) | 23 | 152,695 | 494,860 | 2,805,985 | 2,496,103 | 6,686,410 | 338,785 | 251,273 | 53,620 | 13,835 | 160,726 | 5,072 | 91,466 | 860,016 | 1,184,735 | 14,410,846 |
| Claims liabilities at end of period | 24 | 636,832 | 2,157,024 | 11,241,920 | 13,462,122 | 18,347,002 | 1,535,000 | 1,903,000 | 1,240,001 | 8,000 | 1,426,368 | 22,000 | 430,000 | 2,187,299 | 5,313,668 | 54,596,568 |
| Claims liabilities at beginning of period | 25 | 537,999 | 2,007,000 | 10,972,000 | 12,841,000 | 20,880,001 | 1,294,000 | 1,694,000 | 1,298,000 | 12,000 | 1,105,001 | 43,000 | 143,000 | 2,074,002 | 4,675,003 | 54,901,003 |
| Net claims incurred (23 + 24 - 25) | 26 | 251,528 | 644,884 | 3,075,905 | 3,117,225 | 4,153,411 | 579,785 | 460,273 | (4,379) | 9,835 | 482,093 | (15,928) | 378,466 | 973,313 | 1,823,400 | 14,106,411 |
| C. MANAGEMENT EXPENSES | | | | | | | | | | | | | | | | |
| Management Expenses | 27 | 227,886 | 170,459 | 3,703,599 | 1,153,102 | 1,266,133 | 861,408 | 626,230 | 66,543 | 7,292 | 95,712 | 3,646 | 133,997 | 799,423 | 1,106,613 | 9,115,430 |
| D. DISTRIBUTION EXPENSES | | | | | | | | | | | | | | | | |
| Commissions | 28 | 193,207 | 167,404 | 4,373,707 | 796,727 | 776,894 | 2,834,699 | 1,435,311 | 215,184 | 3,331 | 617,118 | 51,768 | 263,860 | 1,444,547 | 2,595,808 | 13,173,757 |
| Reinsurance commissions | 29 | 399,217 | 34,964 | 4,532,339 | 320,995 | 693,592 | 3,341,312 | 1,413,220 | 630,112 | 4,393 | 695,590 | 129,771 | 462,334 | 3,153,438 | 5,075,638 | 15,811,277 |
| Net commissions incurred (28 - 29) | 30 | (206,010) | 132,440 | (158,632) | 475,732 | 83,302 | (506,613) | 22,091 | (414,928) | (1,062) | (78,472) | (78,003) | (198,474) | (1,708,891) | (2,479,830) | (2,637,520) |
| Other distribution expenses | 31 | 4,799 | 3,590 | 77,997 | 24,284 | 26,665 | 18,141 | 13,188 | 1,401 | 154 | 2,016 | 77 | 2,822 | 16,836 | 23,306 | 191,970 |
| E. UNDERWRITING RESULTS | | | | | | | | | | | | | | | | |
| Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31) | 32 | 593,369 | (227,794) | 6,670,082 | (351,810) | 20,628 | 2,144,699 | 1,292,014 | 604,140 | 25,170 | (56,334) | 103,664 | 191,270 | 2,712,409 | 3,580,319 | 13,721,507 |
| F. NET INVESTMENT INCOME | 33 | 221,316 | 165,544 | 3,596,822 | 1,119,857 | 1,229,630 | 836,573 | 608,175 | 64,624 | 7,082 | 92,953 | 3,541 | 130,134 | 776,375 | 1,074,709 | 8,852,626 |
| G. OPERATING RESULT (32 + 33) | 34 | 814,685 | (62,250) | 10,266,904 | 768,047 | 1,250,258 | 2,981,272 | 1,900,189 | 668,764 | 32,252 | 36,619 | 107,205 | 321,404 | 3,488,784 | 4,655,028 | 22,574,133 |