

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

I742G FIRST CAPITAL 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	5,365,092	40,091,591	22,207,920	7,967,101	11,134,898	257,394	195,911	13,445,312	1,230,772	11,943,985	8,975,298	0	3,635,110	39,230,477	126,450,384
Reinsurance business accepted -																
In Singapore	2	1,187,747	1,395,749	9,686,447	1,345,644	3,245,667	136,730	0	2,203,608	417,309	2,170,190	265,266	0	3,965,736	9,022,109	26,020,093
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	12,071	0	0	0	0	0	0	0	0	0	0	0	12,071
Total (2 to 4)	5	1,187,747	1,395,749	9,698,518	1,345,644	3,245,667	136,730	0	2,203,608	417,309	2,170,190	265,266	0	3,965,736	9,022,109	26,032,164
Reinsurance business ceded -																
In Singapore	6	1,290,840	20,379,704	7,261,679	3,099,874	858,113	61,573	8,041	2,783,382	348,019	4,098,565	2,127,665	0	709,468	10,067,099	43,026,923
To other ASEAN countries	7	186,420	1,015,565	849,005	14,114	18,014	9,161	(140)	223,329	56,891	443,640	207,116	0	101,761	1,032,737	3,124,876
To other countries	8	2,742,926	10,622,382	16,949,468	182,562	963,447	49,953	1,711	7,728,712	319,395	7,259,764	1,935,503	0	2,288,056	19,531,430	51,043,879
Total (6 to 8)	9	4,220,186	32,017,651	25,060,152	3,296,550	1,839,574	120,687	9,612	10,735,423	724,305	11,801,969	4,270,284	0	3,099,285	30,631,266	97,195,678
Net premiums written (1 + 5 - 9)	10	2,332,653	9,469,689	6,846,286	6,016,195	12,540,991	273,437	186,299	4,913,497	923,776	2,312,206	4,970,280	0	4,501,561	17,621,320	55,286,870
Premium liabilities at beginning of period	11	505,690	3,146,139	2,356,932	2,723,790	3,152,726	115,197	78,475	702,270	494,152	1,007,303	1,199,350	0	1,087,473	4,490,548	16,569,497
Premium liabilities at end of period	12	599,788	3,301,419	3,248,795	2,848,720	7,068,161	76,493	68,059	4,097,196	925,925	2,717,620	1,458,668	0	1,666,419	10,865,828	28,077,263
Premiums earned during the period (10 + 11 - 12)	13	2,238,555	9,314,409	5,954,423	5,891,265	8,625,556	312,141	196,715	1,518,571	492,003	601,889	4,710,962	0	3,922,615	11,246,040	43,779,104
B. CLAIMS																
Gross claims settled																
Direct business	14	1,564,000	6,118,441	1,995,353	5,741,619	4,476,000	20,470	129,154	199,566	(25,958)	342,433	810,535	0	306,724	1,633,300	21,678,337
Reinsurance business accepted -																
In Singapore	15	216,472	22,621	2,021,069	1,545,111	561,850	20,113	0	98,168	(49,725)	237,684	59,874	0	494,989	840,990	5,228,226
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	216,472	22,621	2,021,069	1,545,111	561,850	20,113	0	98,168	(49,725)	237,684	59,874	0	494,989	840,990	5,228,226
Recoveries from reinsurance business ceded -																
In Singapore	19	637,636	4,076,937	1,389,983	2,128,589	472,172	7,909	7,335	46,182	(103,581)	275,833	47,029	0	64,938	330,401	9,050,962
To other ASEAN countries	20	29,171	202,915	102,988	3,415	1,404	1,502	0	1,605	(11)	17,817	226	0	7,451	27,088	368,483
To other countries	21	394,253	946,886	1,028,679	24,838	35,764	8,305	0	9,999	(25,746)	187,553	426	0	177,412	349,644	2,788,369
Total (19 to 21)	22	1,061,060	5,226,738	2,521,650	2,156,842	509,340	17,716	7,335	57,786	(129,338)	481,203	47,681	0	249,801	707,133	12,207,814
Net claims settled (14 + 18 - 22)	23	719,412	914,324	1,494,772	5,129,888	4,528,510	22,867	121,819	239,948	53,655	98,914	822,728	0	551,912	1,767,157	14,698,749
Claims liabilities at end of period	24	3,052,637	7,433,995	8,072,621	13,344,229	9,197,233	89,065	41,539	2,619,603	9,947	488,587	4,172,047	0	2,846,991	10,137,175	51,368,494
Claims liabilities at beginning of period	25	1,770,469	2,714,015	5,943,676	12,074,120	9,078,235	68,935	52,545	2,661,134	44,177	435,720	3,962,997	0	2,489,255	9,593,283	41,295,278
Net claims incurred (23 + 24 - 25)	26	2,001,580	5,634,304	3,623,717	6,399,997	4,647,508	42,997	110,813	198,417	19,425	151,781	1,031,778	0	909,648	2,311,049	24,771,965
C. MANAGEMENT EXPENSES																
Management Expenses	27	186,980	1,183,805	910,422	265,731	410,337	11,246	5,590	446,528	47,027	402,736	263,671	0	216,882	1,376,844	4,350,955
D. DISTRIBUTION EXPENSES																
Commissions	28	1,130,973	4,722,523	4,465,260	713,289	1,620,605	76,834	19,859	910,071	255,828	1,312,469	1,485,694	0	1,873,537	5,837,599	18,586,942
Reinsurance commissions	29	1,158,202	7,046,187	6,782,024	528,181	236,124	34,669	1,856	1,512,073	479,172	2,900,061	1,059,868	0	1,782,971	7,734,145	23,521,388
Net commissions incurred (28 - 29)	30	(27,229)	(2,323,664)	(2,316,764)	185,108	1,384,481	42,165	18,003	(602,002)	(223,344)	(1,587,592)	425,826	0	90,566	(1,896,546)	(4,934,446)
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	77,224	4,819,964	3,737,048	(959,571)	2,183,230	215,733	62,309	1,475,628	648,895	1,634,964	2,989,687	0	2,705,519	9,454,693	19,590,630
F. NET INVESTMENT INCOME	33	123,226	780,171	600,002	175,127	270,427	7,412	3,684	294,279	30,992	265,418	173,769	0	142,934	907,392	2,867,441
G. OPERATING RESULT (32 + 33)	34	200,450	5,600,135	4,337,050	(784,444)	2,453,657	223,145	65,993	1,769,907	679,887	1,900,382	3,163,456	0	2,848,453	10,362,085	22,458,071