

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

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	70,018	0	594,840	0	0	0	0	0	0	0	612,930	2,307,817	1,441,951	4,362,698	5,027,556
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	62,934	0	0	0	0	0	0	0	0	62,934
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	62,934	0	0	0	0	0	0	0	0	62,934
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	56,837	0	469,799	0	0	48,791	0	0	0	0	531,676	1,865,224	1,117,976	3,514,876	4,090,303
Total (6 to 8)	9	56,837	0	469,799	0	0	48,791	0	0	0	0	531,676	1,865,224	1,117,976	3,514,876	4,090,303
Net premiums written (1 + 5 - 9)	10	13,181	0	125,041	0	0	14,143	0	0	0	0	81,254	442,593	323,975	847,822	1,000,187
Premium liabilities at beginning of period	11	0	0	13,501	0	0	0	0	0	0	0	34,954	3,530,807	134,953	3,700,714	3,714,215
Premium liabilities at end of period	12	2,573	0	74,305	0	0	0	0	0	0	0	31,506	2,761,514	138,321	2,931,341	3,008,219
Premiums earned during the period (10 + 11 - 12)	13	10,608	0	64,237	0	0	14,143	0	0	0	0	84,702	1,211,886	320,607	1,617,195	1,706,183
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	24	3,545	0	8,906	0	0	0	0	0	0	0	268,303	696,197	20,044	984,544	996,995
Claims liabilities at beginning of period	25	0	0	2,064	0	0	0	0	0	0	0	244,989	678,127	21,073	944,189	946,253
Net claims incurred (23 + 24 - 25)	26	3,545	0	6,842	0	0	0	0	0	0	0	23,314	18,070	(1,029)	40,355	50,742
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,182	0	18,541	0	0	1,962	0	0	0	0	19,105	71,933	44,944	135,982	158,667
D. DISTRIBUTION EXPENSES																
Commissions	28	13,753	0	130,215	0	0	9,440	0	0	0	0	142,049	302,718	144,353	589,120	742,528
Reinsurance commissions	29	11,465	0	109,166	0	0	8,260	0	0	0	0	130,996	270,310	135,301	536,607	665,498
Net commissions incurred (28 - 29)	30	2,288	0	21,049	0	0	1,180	0	0	0	0	11,053	32,408	9,052	52,513	77,030
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	2,593	0	17,805	0	0	11,001	0	0	0	0	31,230	1,089,475	267,640	1,388,345	1,419,744
F. NET INVESTMENT INCOME	33	224	0	1,901	0	0	201	0	0	0	0	1,959	7,376	4,609	13,944	16,270
G. OPERATING RESULT (32 + 33)	34	2,817	0	19,706	0	0	11,202	0	0	0	0	33,189	1,096,851	272,249	1,402,289	1,436,014