

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

I856G EQ INSURANCE COMPANY LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	423,118	3,334	743,955	14,298,171	12,865,460	4,629,083	5,073,657	1,277,363	5,423,268	2,726,200	206,824	26,550	522,740	10,182,945	48,219,723
Reinsurance business accepted -																
In Singapore	2	0	0	64,881	0	523,133	820	0	1,390	45,229	331,328	0	0	24,760	402,707	991,541
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	64,881	0	523,133	820	0	1,390	45,229	331,328	0	0	24,760	402,707	991,541
Reinsurance business ceded -																
In Singapore	6	57,922	0	203,255	299,259	483,943	113,030	2,244	69,656	1,528,804	1,201,376	125,287	0	92,169	3,017,292	4,176,945
To other ASEAN countries	7	27,786	0	75,713	72,861	67,820	2,597,303	888	8,289	498,658	417,371	0	0	42,048	966,366	3,808,737
To other countries	8	39,824	0	86,768	113,621	103,782	60,917	1,023	12,204	448,500	461,119	0	0	55,203	977,026	1,382,961
Total (6 to 8)	9	125,532	0	365,736	485,741	655,545	2,771,250	4,155	90,149	2,475,962	2,079,866	125,287	0	189,420	4,960,684	9,368,643
Net premiums written (1 + 5 - 9)	10	297,586	3,334	443,100	13,812,430	12,733,048	1,858,653	5,069,502	1,188,604	2,992,535	977,662	81,537	26,550	358,080	5,624,968	39,842,621
Premium liabilities at beginning of period	11	16,528	107	76,404	6,887,907	8,532,369	31,817	724,297	371,812	1,805,909	158,105	18,495	0	35,919	2,390,240	18,659,669
Premium liabilities at end of period	12	20,518	102	78,720	7,754,192	8,471,776	56,281	996,645	247,078	1,387,516	205,755	9,698	1,945	141,633	1,993,625	19,371,859
Premiums earned during the period (10 + 11 - 12)	13	293,596	3,339	440,784	12,946,145	12,793,641	1,834,189	4,797,154	1,313,338	3,410,928	930,012	90,334	24,605	252,366	6,021,583	39,130,431
B. CLAIMS																
Gross claims settled																
Direct business	14	173,676	0	61,879	8,706,386	8,089,276	245,033	1,898,721	144,274	10,302,662	685,553	0	0	19,713	11,152,202	30,327,173
Reinsurance business accepted -																
In Singapore	15	0	0	5,089	0	176,073	0	0	585	(16,449)	93,712	0	0	164	78,012	259,174
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	5,089	0	176,073	0	0	585	(16,449)	93,712	0	0	164	78,012	259,174
Recoveries from reinsurance business ceded -																
In Singapore	19	19,914	0	14,175	0	202,379	15,475	0	0	4,686,629	361,397	0	0	(2,754)	5,045,272	5,297,215
To other ASEAN countries	20	7,433	0	6,353	0	0	81,802	0	0	1,264,700	153,516	0	0	1,527	1,419,743	1,515,331
To other countries	21	9,088	0	9,408	0	0	8,480	0	0	1,405,346	151,989	0	0	4,413	1,561,748	1,588,724
Total (19 to 21)	22	36,435	0	29,936	0	202,379	105,757	0	0	7,356,675	666,902	0	0	3,186	8,026,763	8,401,270
Net claims settled (14 + 18 - 22)	23	137,241	0	37,032	8,706,386	8,062,970	139,276	1,898,721	144,859	2,929,538	112,363	0	0	16,691	3,203,451	22,185,077
Claims liabilities at end of period	24	65,586	0	636,525	20,605,664	17,660,659	86,241	931,630	664,843	670,831	390,189	24,465	0	201,027	1,951,355	41,937,660
Claims liabilities at beginning of period	25	78,062	0	553,343	16,537,283	15,930,339	24,535	633,290	543,404	140,289	302,876	112	0	45,401	1,032,082	34,788,934
Net claims incurred (23 + 24 - 25)	26	124,765	0	120,214	12,774,767	9,793,290	200,982	2,197,061	266,298	3,460,080	199,676	24,353	0	172,317	4,122,724	29,333,803
C. MANAGEMENT EXPENSES																
Management Expenses	27	55,975	441	107,002	1,891,524	1,771,195	612,496	671,201	169,168	723,435	404,484	27,361	3,512	72,429	1,400,389	6,510,223
D. DISTRIBUTION EXPENSES																
Commissions	28	61,875	500	139,219	2,107,917	1,352,327	1,258,127	802,282	187,944	1,056,754	534,001	38,437	0	81,894	1,899,030	7,621,277
Reinsurance commissions	29	36,557	0	103,112	0	28,659	789,356	1,247	5,091	832,405	583,746	26,615	0	49,375	1,497,232	2,456,163
Net commissions incurred (28 - 29)	30	25,318	500	36,107	2,107,917	1,323,668	468,771	801,035	182,853	224,349	(49,745)	11,822	0	32,519	401,798	5,165,114
Other distribution expenses	31	(27,585)	0	(2,705)	297,542	305,063	88,283	171,640	28,076	97,049	(102,564)	2,159	0	(14,681)	10,039	842,277
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	115,123	2,398	180,166	(4,125,605)	(399,575)	463,657	956,217	666,943	(1,093,985)	478,161	24,639	21,093	(10,218)	86,633	(2,720,986)
F. NET INVESTMENT INCOME	33	2,339	3	17,409	670,264	654,863	2,574	42,530	23,649	51,832	13,680	683	25	5,488	95,357	1,485,339
G. OPERATING RESULT (32 + 33)	34	117,462	2,401	197,575	(3,455,341)	255,288	466,231	998,747	690,592	(1,042,153)	491,841	25,322	21,118	(4,730)	181,990	(1,235,647)