

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2010 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	343,350	2,650,841	3,896,551	615,717	187,729	116,383	0	131,445	265,115	653,568	0	0	630,225	1,680,353	9,490,924
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	343,350	2,650,841	3,896,551	615,717	187,729	116,383	0	131,445	265,115	653,568	0	0	630,225	1,680,353	9,490,924
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	0	0	5,136	0	0	0	0	0	0	0	0	0	0	0	5,136
Total (6 to 8)	9	0	0	5,136	0	0	0	0	0	0	0	0	0	0	0	5,136
Net premiums written (1 + 5 - 9)	10	343,350	2,650,841	3,891,415	615,717	187,729	116,383	0	131,445	265,115	653,568	0	0	630,225	1,680,353	9,485,788
Premium liabilities at beginning of period	11	124,106	1,207,810	1,231,447	146,647	102,789	30,826	0	81,414	17,155	280,317	0	0	895,663	1,274,549	4,118,174
Premium liabilities at end of period	12	113,528	529,116	1,306,343	314,289	126,879	101,807	0	30,804	105,633	257,634	0	0	444,351	838,422	3,330,384
Premiums earned during the period (10 + 11 - 12)	13	353,928	3,329,535	3,816,519	448,075	163,639	45,402	0	182,055	176,637	676,251	0	0	1,081,537	2,116,480	10,273,578
<b>B. CLAIMS</b>																
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	52,440	1,813,625	1,592,843	104,489	87,793	45,624	0	49,059	(4,271)	78,940	0	0	590,348	714,076	4,410,890
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	52,440	1,813,625	1,592,843	104,489	87,793	45,624	0	49,059	(4,271)	78,940	0	0	590,348	714,076	4,410,890
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	122,884	0	0	0	0	0	0	0	0	0	0	0	122,884
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	122,884	0	0	0	0	0	0	0	0	0	0	0	122,884
Net claims settled (14 + 18 - 22)	23	52,440	1,813,625	1,469,959	104,489	87,793	45,624	0	49,059	(4,271)	78,940	0	0	590,348	714,076	4,288,006
Claims liabilities at end of period	24	340,285	3,145,091	2,769,722	688,986	237,126	65,761	0	409,360	102,346	887,294	0	0	631,686	2,030,686	9,277,657
Claims liabilities at beginning of period	25	214,322	2,447,547	3,113,012	519,271	120,731	49,699	0	135,550	42,834	586,155	0	0	1,257,484	2,022,023	8,486,605
Net claims incurred (23 + 24 - 25)	26	178,403	2,511,169	1,126,669	274,204	204,188	61,686	0	322,869	55,241	380,079	0	0	(35,450)	722,739	5,079,058
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	6,018	46,461	68,205	10,792	3,290	2,040	0	2,304	4,647	11,455	0	0	11,046	29,452	166,258
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	81,888	739,125	1,140,752	99,182	24,921	11,940	0	32,130	71,890	125,106	0	0	292,430	521,556	2,619,364
Reinsurance commissions	29	0	0	2,769	0	0	0	0	0	0	0	0	0	0	0	2,769
Net commissions incurred (28 - 29)	30	81,888	739,125	1,137,983	99,182	24,921	11,940	0	32,130	71,890	125,106	0	0	292,430	521,556	2,616,595
Other distribution expenses	31	7,332	84,704	272,721	0	0	1,694	0	9,822	11,742	46,293	0	0	85,181	153,038	519,489
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	80,287	(51,924)	1,210,941	63,897	(68,760)	(31,958)	0	(185,070)	33,117	113,318	0	0	728,330	689,695	1,892,178
<b>F. NET INVESTMENT INCOME</b>	33	12,022	92,820	136,258	21,560	6,573	4,075	0	4,603	9,283	22,885	0	0	22,067	58,838	332,146
<b>G. OPERATING RESULT (32 + 33)</b>	34	92,309	40,896	1,347,199	85,457	(62,187)	(27,883)	0	(180,467)	42,400	136,203	0	0	750,397	748,533	2,224,324