

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: 2017 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	391,643	456,038	5,092,730	1,527,952	333,786	124,117	0	53,052	340,878	406,127	0	0	1,499,375	2,299,432	10,225,698
From other ASEAN countries	3	0	0	3,443	0	0	0	0	0	0	0	0	0	0	0	3,443
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	391,643	456,038	5,096,173	1,527,952	333,786	124,117	0	53,052	340,878	406,127	0	0	1,499,375	2,299,432	10,229,141
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	5	143	27,736	-158	40	0	0	0	71	362	0	0	81	514	28,280
Total (6 to 8)	9	5	143	27,736	-158	40	0	0	0	71	362	0	0	81	514	28,280
Net premiums written (1 + 5 - 9)	10	391,638	455,895	5,068,437	1,528,110	333,746	124,117	0	53,052	340,807	405,765	0	0	1,499,294	2,298,918	10,200,861
Premium liabilities at beginning of period	11	100,601	216,809	2,392,845	435,654	107,988	4,169	0	17,656	111,328	157,809	0	0	674,540	961,333	4,219,399
Premium liabilities at end of period	12	112,066	191,980	2,252,988	450,578	88,358	6,450	0	21,059	206,547	133,433	0	0	488,393	849,432	3,951,852
Premiums earned during the period (10 + 11 - 12)	13	380,173	480,724	5,208,294	1,513,186	353,376	121,836	0	49,649	245,588	430,141	0	0	1,685,441	2,410,819	10,468,408
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	59,847	466,137	2,102,298	604,537	213,075	1,061	0	-21,073	427,960	130,631	0	0	358,826	896,344	4,343,299
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	59,847	466,137	2,102,298	604,537	213,075	1,061	0	-21,073	427,960	130,631	0	0	358,826	896,344	4,343,299
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	-305	1,127	6,425	1,895	762	0	0	0	2,599	2,358	0	0	1,682	6,639	16,543
Total (19 to 21)	22	-305	1,127	6,425	1,895	762	0	0	0	2,599	2,358	0	0	1,682	6,639	16,543
Net claims settled (14 + 18 - 22)	23	60,152	465,010	2,095,873	602,642	212,313	1,061	0	-21,073	425,361	128,273	0	0	357,144	889,705	4,326,756
Claims liabilities at end of period	24	187,833	843,446	9,105,692	1,307,215	469,700	49,247	0	610,059	147,549	982,654	0	0	1,402,701	3,142,963	15,106,096
Claims liabilities at beginning of period	25	182,206	1,071,434	8,619,829	1,400,176	429,369	53,032	0	378,820	413,070	1,089,094	0	0	1,336,836	3,217,820	14,973,866
Net claims incurred (23 + 24 - 25)	26	65,779	237,022	2,581,736	509,681	252,644	-2,724	0	210,166	159,840	21,833	0	0	423,009	814,848	4,458,986
C. MANAGEMENT EXPENSES																
Management Expenses	27	13,910	16,192	180,015	54,274	11,854	4,408	0	1,884	12,104	14,412	0	0	53,250	81,650	362,303
D. DISTRIBUTION EXPENSES																
Commissions	28	100,677	92,852	1,749,484	260,852	77,257	15,319	0	22,688	113,335	88,781	0	0	480,075	704,879	3,001,320
Reinsurance commissions	29	64	203	8,323	-9	9	0	0	0	-603	390	0	0	319	106	8,696
Net commissions incurred (28 - 29)	30	100,613	92,649	1,741,161	260,861	77,248	15,319	0	22,688	113,938	88,391	0	0	479,756	704,773	2,992,624
Other distribution expenses	31	4,710	37,246	64,987	0	0	0	0	4,264	-27,266	43,309	0	0	157,190	177,497	284,440
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	195,161	97,615	640,395	688,370	11,630	104,833	0	-189,353	-13,028	262,196	0	0	572,236	632,051	2,370,055