

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

I850G MSIG INSURANCE (SINGAPORE) PTE. 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	20,480,360	2,396,001	58,607,304	92,963,986	36,754,050	56,772,168	22,799,195	12,068,590	1,826,896	13,757,324	757,173	459,626	5,143,211	34,012,820	324,785,884
Reinsurance business accepted -																
In Singapore	2	135,779	0	393,236	16,227	181,538	30,288	191,206	45,630	2,600	182,085	1,800	0	23,146	255,261	1,203,535
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	135,779	0	393,236	16,227	181,538	30,288	191,206	45,630	2,600	182,085	1,800	0	23,146	255,261	1,203,535
Reinsurance business ceded -																
In Singapore	6	529,783	756	15,996,768	2,499,877	2,419,482	4,390,140	64,556	1,861,618	71,363	6,331,130	17,901	0	666,966	8,948,978	34,850,340
To other ASEAN countries	7	165,599	1,361	1,193,739	0	0	3,117	108,641	0	0	46,313	0	0	0	46,313	1,518,770
To other countries	8	2,695,990	2,230,263	16,673,548	96,337	579,888	184,092	439,928	2,210,455	1,680	3,161,328	570,074	459,626	332,827	6,735,990	29,636,036
Total (6 to 8)	9	3,391,372	2,232,380	33,864,055	2,596,214	2,999,370	4,577,349	613,125	4,072,073	73,043	9,538,771	587,975	459,626	999,793	15,731,281	66,005,146
Net premiums written (1 + 5 - 9)	10	17,224,767	163,621	25,136,485	90,383,999	33,936,218	52,225,107	22,377,276	8,042,147	1,756,453	4,400,638	170,998	0	4,166,564	18,536,800	259,984,273
Premium liabilities at beginning of period	11	958,662	73,194	9,373,402	47,234,315	16,322,733	8,398,694	10,574,923	3,153,585	649,641	4,444,707	9,146	1,237	881,799	9,140,115	102,076,038
Premium liabilities at end of period	12	838,341	182,165	8,745,378	46,166,256	17,406,293	11,984,520	10,210,968	3,372,591	709,233	3,622,180	86,615	36,256	904,538	8,731,413	104,265,334
Premiums earned during the period (10 + 11 - 12)	13	17,345,088	54,650	25,764,509	91,452,058	32,852,658	48,639,281	22,741,231	7,823,141	1,696,861	5,223,165	93,529	(35,019)	4,143,825	18,945,502	257,794,977
B. CLAIMS																
Gross claims settled																
Direct business	14	2,451,622	3,791	34,197,705	50,103,332	19,807,800	10,059,010	11,947,089	1,988,880	1,395,434	2,352,931	628	0	1,468,222	7,206,095	135,776,444
Reinsurance business accepted -																
In Singapore	15	28,602	(17)	49,470	21,792	316,706	5,189	138,071	34,546	(1,186)	30,720	2,937	0	9,823	76,840	636,653
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	28,602	(17)	49,470	21,792	316,706	5,189	138,071	34,546	(1,186)	30,720	2,937	0	9,823	76,840	636,653
Recoveries from reinsurance business ceded -																
In Singapore	19	46,850	0	9,249,390	312,667	1,861,333	200,568	56,974	341,199	227,167	1,157,893	0	0	9,280	1,735,539	13,463,321
To other ASEAN countries	20	(34)	0	183,319	0	0	0	1,116	0	(50)	0	0	0	0	(50)	184,351
To other countries	21	236,476	0	19,768,452	39,267	801,946	12,585	121,852	450,339	16,719	254,287	0	0	36,755	758,100	21,738,678
Total (19 to 21)	22	283,292	0	29,201,161	351,934	2,663,279	213,153	179,942	791,538	243,836	1,412,180	0	0	46,035	2,493,589	35,386,350
Net claims settled (14 + 18 - 22)	23	2,196,932	3,774	5,046,014	49,773,190	17,461,227	9,851,046	11,905,218	1,231,888	1,150,412	971,471	3,565	0	1,432,010	4,789,346	101,026,747
Claims liabilities at end of period	24	7,057,978	72,528	8,592,233	68,208,048	52,670,654	13,909,475	6,933,705	21,305,188	1,283,487	5,259,915	564,037	0	1,641,606	30,054,233	187,498,854
Claims liabilities at beginning of period	25	5,355,935	68,473	11,348,209	69,473,590	47,477,732	11,547,939	6,932,606	20,911,069	1,298,425	4,247,043	8,995	0	2,461,311	28,926,843	181,131,327
Net claims incurred (23 + 24 - 25)	26	3,898,975	7,829	2,290,038	48,507,648	22,654,149	12,212,582	11,906,317	1,626,007	1,135,474	1,984,343	558,607	0	612,305	5,916,736	107,394,274
C. MANAGEMENT EXPENSES																
Management Expenses	27	4,586,003	571,679	11,535,708	17,821,846	6,968,069	10,141,548	4,423,593	2,388,952	355,765	2,696,879	134,543	111,856	930,492	6,618,487	62,666,933
D. DISTRIBUTION EXPENSES																
Commissions	28	1,585,507	24,192	11,565,643	16,215,729	4,024,540	12,654,404	2,922,501	1,579,181	366,808	2,038,109	222,693	32,689	926,077	5,165,557	54,158,073
Reinsurance commissions	29	419,900	333,950	5,143,958	29,574	334,493	1,104,884	18,856	695,036	7,339	1,749,765	205,104	99,826	141,564	2,898,634	10,284,249
Net commissions incurred (28 - 29)	30	1,165,607	(309,758)	6,421,685	16,186,155	3,690,047	11,549,520	2,903,645	884,145	359,469	288,344	17,589	(67,137)	784,513	2,266,923	43,873,824
Other distribution expenses	31	222,510	9,188	1,324,691	2,242,122	938,854	1,691,926	547,068	263,176	41,913	325,303	23,027	816	150,408	804,643	7,781,002
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	7,471,993	(224,288)	4,192,387	6,694,287	(1,398,461)	13,043,705	2,960,608	2,660,861	(195,760)	(71,704)	(640,237)	(80,554)	1,666,107	3,338,713	36,078,944
F. NET INVESTMENT INCOME	33	125,759	5,864	719,257	1,214,356	507,613	910,585	296,431	143,068	22,741	176,385	12,385	629	80,992	436,200	4,216,065
G. OPERATING RESULT (32 + 33)	34	7,597,752	(218,424)	4,911,644	7,908,643	(890,848)	13,954,290	3,257,039	2,803,929	(173,019)	104,681	(627,852)	(79,925)	1,747,099	3,774,913	40,295,009