

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO P1

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	29,512,930	3,200,930	146,321	2,200,400	684,604	0	0	0	0	0	0	1,786,903	1,786,903	37,532,088
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	1,198,006	0	2,200,400	0	0	0	0	0	0	0	40,884	40,884	3,439,290
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	24,036,422	261,924	0	0	150,000	0	0	0	0	0	0	61,326	61,326	24,509,672
Total (6 to 8)	9	0	24,036,422	1,459,930	0	2,200,400	150,000	0	0	0	0	0	0	102,210	102,210	27,948,962
Net premiums written (1 + 5 - 9)	10	0	5,476,508	1,741,000	146,321	0	534,604	0	0	0	0	0	0	1,684,693	1,684,693	9,583,126
Premium liabilities at beginning of period	11	0	4,814,093	392,730	36,161	0	132,878	0	0	0	0	0	0	558,642	558,642	5,934,504
Premium liabilities at end of period	12	0	5,369,547	231,195	22,945	0	71,425	0	0	0	0	0	0	414,909	414,909	6,110,021
Premiums earned during the period (10 + 11 - 12)	13	0	4,921,054	1,902,535	159,537	0	596,057	0	0	0	0	0	0	1,828,426	1,828,426	9,407,609
B. CLAIMS																
Gross claims settled																
Direct business	14	0	7,742,329	2,826,925	17,917	976,356	0	0	0	0	0	0	0	549,552	549,552	12,113,079
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	1,790,334	0	976,356	0	0	0	0	0	0	0	0	0	2,766,690
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	4,457,240	767,286	0	0	0	0	0	0	0	0	0	0	0	5,224,526
Total (19 to 21)	22	0	4,457,240	2,557,620	0	976,356	0	0	0	0	0	0	0	0	0	7,991,216
Net claims settled (14 + 18 - 22)	23	0	3,285,089	269,305	17,917	0	0	0	0	0	0	0	0	549,552	549,552	4,121,863
Claims liabilities at end of period	24	15,175	7,890,000	2,574,809	214,684	0	342,121	0	0	0	0	0	0	1,913,157	1,913,157	12,949,946
Claims liabilities at beginning of period	25	15,175	8,168,868	2,746,636	218,453	0	348,274	0	0	0	0	0	0	1,933,367	1,933,367	13,430,773
Net claims incurred (23 + 24 - 25)	26	0	3,006,221	97,478	14,148	0	(6,153)	0	0	0	0	0	0	529,342	529,342	3,641,036
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	298,510	71,642	59,702	59,702	65,672	0	0	0	0	0	0	41,791	41,791	597,019
D. DISTRIBUTION EXPENSES																
Commissions	28	0	451,306	421,143	21,429	77,178	77,096	0	0	0	0	0	0	125,205	125,205	1,173,357
Reinsurance commissions	29	0	849,718	121,661	0	246,440	23,250	0	0	0	0	0	0	10,221	10,221	1,251,290
Net commissions incurred (28 - 29)	30	0	(398,412)	299,482	21,429	(169,262)	53,846	0	0	0	0	0	0	114,984	114,984	(77,933)
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	0	2,014,735	1,433,933	64,258	109,560	482,692	0	0	0	0	0	0	1,142,309	1,142,309	5,247,487
F. NET INVESTMENT INCOME	33	0	(1,739,057)	(417,374)	(347,811)	(347,811)	(382,593)	0	0	0	0	0	0	(243,468)	(243,468)	(3,478,114)
G. OPERATING RESULT (32 + 33)	34	0	275,678	1,016,559	(283,553)	(238,251)	100,099	0	0	0	0	0	0	898,841	898,841	1,769,373