

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	2,457,945	458,530	25,608,799	6,174,349	5,903,904	13,198,308	6,662,173	2,926,724	134,921	1,974,604	300,350	4,139,245	8,809,887	18,285,731	78,749,739
Reinsurance business accepted -																
In Singapore	2	199,503	548,195	2,945,724	11,608	387,078	15,496	0	95,790	2,327	250,172	3,200	0	1,357,676	1,709,165	5,816,769
From other ASEAN countries	3	122	0	0	0	0	0	0	0	0	0	0	0	0	0	122
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	199,625	548,195	2,945,724	11,608	387,078	15,496	0	95,790	2,327	250,172	3,200	0	1,357,676	1,709,165	5,816,891
Reinsurance business ceded -																
In Singapore	6	575,416	309,978	8,180,496	1,284,178	2,100,349	5,930,280	1,729,873	2,262,069	60,275	1,475,368	270,712	3,638,430	4,317,802	12,024,656	32,135,226
To other ASEAN countries	7	165,194	5,266	2,511,714	889,287	34,192	828,940	120,017	288,720	2,610	162,076	1,760	0	628,573	1,083,739	5,638,349
To other countries	8	1,150,890	11,586	3,965,679	86,625	187,792	3,492,491	2,283,101	230,252	5,742	312,368	21,739	0	2,138,869	2,708,970	13,887,134
Total (6 to 8)	9	1,891,500	326,830	14,657,889	2,260,090	2,322,333	10,251,711	4,132,991	2,781,041	68,627	1,949,812	294,211	3,638,430	7,085,244	15,817,365	51,660,709
Net premiums written (1 + 5 - 9)	10	766,070	679,895	13,896,634	3,925,867	3,968,649	2,962,093	2,529,182	241,473	68,621	274,964	9,339	500,815	3,082,319	4,177,531	32,905,921
Premium liabilities at beginning of period	11	239,306	271,454	7,327,288	2,387,000	5,913,000	1,690,628	1,327,513	303,000	20,000	622,621	27,359	319,000	1,829,322	3,121,302	22,277,491
Premium liabilities at end of period	12	222,000	309,278	7,551,253	2,389,000	5,007,000	1,467,926	1,551,735	290,044	42,000	484,037	21,000	327,112	1,877,177	3,041,370	21,539,562
Premiums earned during the period (10 + 11 - 12)	13	783,376	642,071	13,672,669	3,923,867	4,874,649	3,184,795	2,304,960	254,429	46,621	413,548	15,698	492,703	3,034,464	4,257,463	33,643,850
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	57,619	159,563	11,540,167	3,209,632	12,568,464	1,872,770	699,011	496,770	13,614	1,498,216	39,675	2,692,890	1,638,765	6,379,930	36,487,156
Reinsurance business accepted -																
In Singapore	15	121,700	506,609	2,199,215	9,294	391,026	649	0	26,867	0	46,504	0	0	654,575	727,946	3,956,439
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	121,700	506,609	2,199,215	9,294	391,026	649	0	26,867	0	46,504	0	0	654,575	727,946	3,956,439
Recoveries from reinsurance business ceded -																
In Singapore	19	9,333	148,437	2,597,320	621,150	6,633,103	866,844	72,887	369,719	239	1,079,091	37,698	2,427,237	709,059	4,623,043	15,572,117
To other ASEAN countries	20	3,006	209	5,016,423	168,362	0	205,797	13,429	39,742	0	37,592	21	-1,615	111,712	187,452	5,594,678
To other countries	21	19,956	9,538	3,047,442	56,509	357,853	565,843	324,907	49,408	-73	296,837	1,434	0	512,001	859,607	5,241,655
Total (19 to 21)	22	32,295	158,184	10,661,185	846,021	6,990,956	1,638,484	411,223	458,869	166	1,413,520	39,153	2,425,622	1,332,772	5,670,102	26,408,450
Net claims settled (14 + 18 - 22)	23	147,024	507,988	3,078,197	2,372,905	5,968,534	234,935	287,788	64,768	13,448	131,200	522	267,268	960,568	1,437,774	14,035,145
Claims liabilities at end of period	24	545,428	1,918,824	9,939,083	12,666,000	16,073,000	1,580,000	1,914,000	1,187,000	13,000	1,391,103	52,000	639,000	2,349,127	5,631,230	50,267,565
Claims liabilities at beginning of period	25	636,832	2,157,024	11,241,920	13,462,122	18,347,002	1,535,000	1,903,000	1,240,001	8,000	1,426,368	22,000	430,000	2,187,299	5,313,668	54,596,568
Net claims incurred (23 + 24 - 25)	26	55,620	269,788	1,775,360	1,576,783	3,694,532	279,935	298,788	11,767	18,448	95,935	30,522	476,268	1,122,396	1,755,336	9,706,142
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	229,952	204,292	4,167,758	1,177,394	1,190,224	888,227	758,940	72,045	20,725	82,901	1,974	150,012	924,743	1,252,400	9,869,187
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	194,228	92,608	4,304,513	887,787	528,294	3,014,033	1,454,907	207,681	18,871	305,066	40,136	254,752	1,138,278	1,964,784	12,441,154
Reinsurance commissions	29	418,472	42,542	6,416,804	637,317	535,392	3,946,574	1,514,329	698,361	19,441	528,378	60,905	457,025	2,618,178	4,382,288	17,893,718
Net commissions incurred (28 - 29)	30	-224,244	50,066	-2,112,291	250,470	-7,098	-932,541	-59,422	-490,680	-570	-223,312	-20,769	-202,273	-1,479,900	-2,417,504	-5,452,564