

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

I826G LIBERTY INSURANCE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	6,962,370	23,362	5,918,991	31,947,451	15,166,474	2,853,389	7,055,527	3,906,814	12,409,221	5,119,541	1,179,168	0	5,905,605	28,520,349	98,447,913
Reinsurance business accepted -																
In Singapore	2	58,954	(13)	444,249	9,291	111,267	7,379	0	13,139	22,013	85,589	0	0	20,143	140,884	772,011
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	58,954	(13)	444,249	9,291	111,267	7,379	0	13,139	22,013	85,589	0	0	20,143	140,884	772,011
Reinsurance business ceded -																
In Singapore	6	2,029,378	13,520	3,166,831	1,488,527	813,510	68,166	2,107,599	546,662	7,806,779	3,359,525	476,064	0	806,351	12,995,381	22,682,912
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	87,330	0	385,258	151,215	64,535	295,293	0	14,058	0	390,373	0	0	87,698	492,129	1,475,760
Total (6 to 8)	9	2,116,708	13,520	3,552,089	1,639,742	878,045	363,459	2,107,599	560,720	7,806,779	3,749,898	476,064	0	894,049	13,487,510	24,158,672
Net premiums written (1 + 5 - 9)	10	4,904,616	9,829	2,811,151	30,317,000	14,399,696	2,497,309	4,947,928	3,359,233	4,624,455	1,455,232	703,104	0	5,031,699	15,173,723	75,061,252
Premium liabilities at beginning of period	11	1,184,377	5,339	1,454,497	11,187,046	6,702,351	662,211	1,279,307	877,078	2,157,067	397,924	195,427	0	4,983,074	8,610,570	31,085,698
Premium liabilities at end of period	12	1,314,614	10,464	1,520,848	13,990,309	9,322,892	693,133	1,567,389	975,526	3,384,935	550,228	471,268	0	6,230,737	11,612,694	40,032,343
Premiums earned during the period (10 + 11 - 12)	13	4,774,379	4,704	2,744,800	27,513,737	11,779,155	2,466,387	4,659,846	3,260,785	3,396,587	1,302,928	427,263	0	3,784,036	12,171,599	66,114,607
B. CLAIMS																
Gross claims settled																
Direct business	14	704,302	5,839	3,022,207	22,778,211	5,517,372	1,285,091	2,459,589	945,577	1,464,976	(25,022,788)	(1,118)	0	2,521,634	(20,091,719)	15,680,892
Reinsurance business accepted -																
In Singapore	15	13,806	1,277	114,950	30,479	(9,592)	0	0	4,306	154,624	2,115	0	0	18,369	179,414	330,334
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	13,806	1,277	114,950	30,479	(9,592)	0	0	4,306	154,624	2,115	0	0	18,369	179,414	330,334
Recoveries from reinsurance business ceded -																
In Singapore	19	92,040	0	1,759,158	1,629,076	43,912	33,217	711,759	(88,574)	971,377	(24,791,363)	100,269	0	162,688	(23,645,603)	(19,376,441)
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	(940)	0	174,401	175,280	0	228,499	0	0	0	(192,588)	0	0	16,783	(175,805)	401,435
Total (19 to 21)	22	91,100	0	1,933,559	1,804,356	43,912	261,716	711,759	(88,574)	971,377	(24,983,951)	100,269	0	179,471	(23,821,408)	(18,975,006)
Net claims settled (14 + 18 - 22)	23	627,008	7,116	1,203,598	21,004,334	5,463,868	1,023,375	1,747,830	1,038,457	648,223	(36,722)	(101,387)	0	2,360,532	3,909,103	34,986,232
Claims liabilities at end of period	24	1,882,271	641,061	1,136,831	26,558,215	9,544,408	116,826	643,421	4,208,866	865,038	1,326,638	188,643	0	544,201	7,133,386	47,656,419
Claims liabilities at beginning of period	25	1,249,129	446,168	1,139,604	28,657,245	9,030,542	128,329	403,951	4,174,682	559,004	1,375,531	164,839	0	509,870	6,783,926	47,838,894
Net claims incurred (23 + 24 - 25)	26	1,260,150	202,009	1,200,825	18,905,304	5,977,734	1,011,872	1,987,300	1,072,641	954,257	(85,615)	(77,583)	0	2,394,863	4,258,563	34,803,757
C. MANAGEMENT EXPENSES																
Management Expenses	27	571,222	1,145	327,404	3,530,909	1,677,079	290,852	576,267	391,237	538,593	169,487	81,888	0	586,023	1,767,228	8,742,106
D. DISTRIBUTION EXPENSES																
Commissions	28	1,476,725	5,723	1,285,519	5,001,196	1,578,018	934,441	1,067,445	651,661	2,269,382	790,913	183,932	0	714,298	4,610,186	15,959,253
Reinsurance commissions	29	546,035	4,024	898,272	36,207	1,241	11,054	520,445	91,572	3,561,805	845,239	120,734	0	289,351	4,908,701	6,925,979
Net commissions incurred (28 - 29)	30	930,690	1,699	387,247	4,964,989	1,576,777	923,387	547,000	560,089	(1,292,423)	(54,326)	63,198	0	424,947	(298,515)	9,033,274
Other distribution expenses	31	156,540	0	156,540	0	120,000	144,360	0	0	144,000	0	0	0	144,360	288,360	865,800
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,855,777	(200,149)	672,784	112,535	2,427,565	95,916	1,549,279	1,236,818	3,052,160	1,273,382	359,760	0	233,843	6,155,963	12,669,670
F. NET INVESTMENT INCOME	33	111,533	224	63,927	689,419	327,454	56,790	112,518	76,390	105,162	33,092	15,989	0	114,420	345,053	1,706,918
G. OPERATING RESULT (32 + 33)	34	1,967,310	(199,925)	736,711	801,954	2,755,019	152,706	1,661,797	1,313,208	3,157,322	1,306,474	375,749	0	348,263	6,501,016	14,376,588