

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

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	4,236,057	494,698	20,319,082	16,868,880	13,869,948	11,255,167	3,760,385	4,449,070	4,842,620	3,202,306	1,642,916	6,268,915	6,356,714	26,762,541	97,566,758
Reinsurance business accepted -																
In Singapore	2	88,879	0	1,190,581	5,248	465,116	19,251	0	50,324	84,262	497,057	550	0	8,481	640,674	2,409,749
From other ASEAN countries	3	0	0	529,280	0	0	0	0	10,384	0	0	0	0	526	10,910	540,190
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	88,879	0	1,719,861	5,248	465,116	19,251	0	60,708	84,262	497,057	550	0	9,007	651,584	2,949,939
Reinsurance business ceded -																
In Singapore	6	1,400,605	157,674	8,452,419	684,330	2,979,824	1,323,952	90,679	714,121	2,005,471	2,049,651	1,511,720	5,996,593	3,009,343	15,286,899	30,376,382
To other ASEAN countries	7	174,537	16,677	1,940,746	205,490	873,557	157,122	0	41,197	194,939	208,646	0	0	336,865	781,647	4,149,776
To other countries	8	376,869	235,809	3,925,113	221,485	1,582,380	407,752	2,884	43,480	343,769	738,684	0	0	693,451	1,819,384	8,571,676
Total (6 to 8)	9	1,952,011	410,160	14,318,278	1,111,305	5,435,761	1,888,826	93,563	798,798	2,544,179	2,996,981	1,511,720	5,996,593	4,039,659	17,887,930	43,097,834
Net premiums written (1 + 5 - 9)	10	2,372,925	84,538	7,720,665	15,762,823	8,899,303	9,385,592	3,666,822	3,710,980	2,382,703	702,382	131,746	272,322	2,326,062	9,526,195	57,418,863
Premium liabilities at beginning of period	11	174,083	19,447	3,453,726	10,787,868	5,207,851	8,539,331	2,189,048	1,321,650	1,948,476	456,363	50,124	309,430	1,378,652	5,464,695	35,836,049
Premium liabilities at end of period	12	170,283	29,212	3,947,215	11,268,447	5,347,175	7,681,129	2,283,499	1,472,457	1,982,682	365,347	46,541	474,524	1,306,962	5,648,513	36,375,473
Premiums earned during the period (10 + 11 - 12)	13	2,376,725	74,773	7,227,176	15,282,244	8,759,979	10,243,794	3,572,371	3,560,173	2,348,497	793,398	135,329	107,228	2,397,752	9,342,377	56,879,439
B. CLAIMS																
Gross claims settled																
Direct business	14	1,112,438	0	2,933,300	11,708,546	5,964,324	4,438,574	1,239,425	1,573,660	528,521	487,491	3,846	593,616	2,066,234	5,253,368	32,649,975
Reinsurance business accepted -																
In Singapore	15	278	0	140,916	0	53,841	0	0	23,086	0	35,385	0	0	11,160	69,631	264,666
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	7,607	0	0	0	0	0	0	0	0	0	0	0	8,596	8,596	16,203
Total (15 to 17)	18	7,885	0	140,916	0	53,841	0	0	23,086	0	35,385	0	0	19,756	78,227	280,869
Recoveries from reinsurance business ceded -																
In Singapore	19	371,134	0	1,637,989	2,814,681	1,434,361	93,940	30,986	446,227	(60,190)	298,862	96	564,552	679,526	1,929,073	8,312,164
To other ASEAN countries	20	18,258	0	271,228	206,600	342,727	1,196	0	131,051	(4,591)	22,669	0	0	148,967	298,096	1,138,105
To other countries	21	42,797	0	454,998	567,760	384,981	1,576	0	339,353	(17,031)	54,562	0	0	214,698	591,582	2,043,694
Total (19 to 21)	22	432,189	0	2,364,215	3,589,041	2,162,069	96,712	30,986	916,631	(81,812)	376,093	96	564,552	1,043,191	2,818,751	11,493,963
Net claims settled (14 + 18 - 22)	23	688,134	0	710,001	8,119,505	3,856,096	4,341,862	1,208,439	680,115	610,333	146,783	3,750	29,064	1,042,799	2,512,844	21,436,881
Claims liabilities at end of period	24	1,001,122	29,925	2,278,454	17,695,497	13,424,432	2,294,424	903,153	2,052,493	60,524	313,771	167,067	99,194	3,945,863	6,638,912	44,265,919
Claims liabilities at beginning of period	25	1,133,930	27,808	2,078,111	13,565,912	9,219,298	1,606,406	655,528	2,921,483	102,973	491,379	11,678	1,327	3,893,918	7,422,758	35,709,751
Net claims incurred (23 + 24 - 25)	26	555,326	2,117	910,344	12,249,090	8,061,230	5,029,880	1,456,064	(188,875)	567,884	(30,825)	159,139	126,931	1,094,744	1,728,998	29,993,049
C. MANAGEMENT EXPENSES																
Management Expenses	27	505,800	57,621	2,599,494	1,988,966	1,667,282	1,485,130	498,653	582,212	657,901	422,919	223,743	811,660	799,216	3,497,651	12,300,597
D. DISTRIBUTION EXPENSES																
Commissions	28	739,190	54,427	4,520,950	2,091,301	1,477,731	2,703,413	965,671	730,851	833,369	547,518	174,658	717,511	982,364	3,986,271	16,538,954
Reinsurance commissions	29	613,371	48,322	6,464,417	109,660	923,827	457,962	34,460	102,469	700,881	848,888	281,772	1,260,861	1,282,384	4,477,255	13,129,274
Net commissions incurred (28 - 29)	30	125,819	6,105	(1,943,467)	1,981,641	553,904	2,245,451	931,211	628,382	132,488	(301,370)	(107,114)	(543,350)	(300,020)	(490,984)	3,409,680
Other distribution expenses	31	126,663	261	364,089	252,458	160,741	0	0	0	0	(116,148)	0	0	948,158	832,010	1,736,222
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,063,117	8,669	5,296,716	(1,189,911)	(1,683,178)	1,483,333	686,443	2,538,454	990,224	818,822	(140,439)	(288,013)	(144,346)	3,774,702	9,439,891
F. NET INVESTMENT INCOME	33	(20,908)	(2,392)	(106,544)	(81,575)	(69,301)	(53,699)	(18,179)	(21,802)	(23,818)	(17,884)	(7,945)	(30,306)	(30,774)	(132,529)	(485,127)
G. OPERATING RESULT (32 + 33)	34	1,042,209	6,277	5,190,172	(1,271,486)	(1,752,479)	1,429,634	668,264	2,516,652	966,406	800,938	(148,384)	(318,319)	(175,120)	3,642,173	8,954,764