

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: 2007 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	2,118,284	351,245	16,636,050	2,619,098	3,961,218	9,135,327	4,091,856	2,712,102	123,655	2,246,861	1,084,435	38,788	10,147,692	16,353,533	55,266,611
Reinsurance business accepted -																
In Singapore	2	412,629	2,878	1,364,255	30,525	145,453	53,312	8,979	68,721	0	206,383	650	0	648,467	924,221	2,942,252
From other ASEAN countries	3	0	0	0	0	0	200	0	0	0	0	0	0	0	0	200
From other countries	4	2	0	0	0	0	0	0	0	0	0	0	0	0	0	2
Total (2 to 4)	5	412,631	2,878	1,364,255	30,525	145,453	53,512	8,979	68,721	0	206,383	650	0	648,467	924,221	2,942,454
Reinsurance business ceded -																
In Singapore	6	887,816	296,362	8,137,703	1,559,993	1,921,498	4,418,387	293,946	2,397,008	40,017	1,495,829	880,465	0	5,027,039	9,840,358	27,356,063
To other ASEAN countries	7	98,046	1,366	497,772	4,477	4,874	421,423	0	33,796	2,180	80,290	16,528	19,394	352,230	504,418	1,532,376
To other countries	8	408,981	49,256	2,320,374	45,204	262,764	3,149,922	1,976,206	197,876	33,619	401,008	178,348	0	3,696,450	4,507,301	12,720,008
Total (6 to 8)	9	1,394,843	346,984	10,955,849	1,609,674	2,189,136	7,989,732	2,270,152	2,628,680	75,816	1,977,127	1,075,341	19,394	9,075,719	14,852,077	41,608,447
Net premiums written (1 + 5 - 9)	10	1,136,072	7,139	7,044,456	1,039,949	1,917,535	1,199,107	1,830,683	152,143	47,839	476,117	9,744	19,394	1,720,440	2,425,677	16,600,618
Premium liabilities at beginning of period	11	309,993	12,934	3,959,296	797,811	1,388,270	1,398,874	511,908	255,674	52,415	326,146	65,409	20,044	759,037	1,478,725	9,857,811
Premium liabilities at end of period	12	313,490	14,384	4,192,139	698,758	1,953,043	1,200,269	913,342	230,949	57,320	607,846	46,966	8,462	998,760	1,950,303	11,235,728
Premiums earned during the period (10 + 11 - 12)	13	1,132,575	5,689	6,811,613	1,139,002	1,352,762	1,397,712	1,429,249	176,868	42,934	194,417	28,187	30,976	1,480,717	1,954,099	15,222,701
B. CLAIMS																
Gross claims settled																
Direct business	14	657,412	0	3,266,833	1,995,264	2,568,763	1,196,156	198,531	770,768	(158,592)	486,688	8,968	1,352	659,170	1,768,354	11,651,313
Reinsurance business accepted -																
In Singapore	15	113,207	5,542	367,637	25,113	123,570	4,086	5,784	27,282	2,296	60,298	1,484	0	170,295	261,655	906,594
From other ASEAN countries	16	0	0	30	0	0	0	0	69	0	0	0	0	0	69	99
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	113,207	5,542	367,667	25,113	123,570	4,086	5,784	27,351	2,296	60,298	1,484	0	170,295	261,724	906,693
Recoveries from reinsurance business ceded -																
In Singapore	19	288,685	28,703	2,270,583	1,114,443	1,357,217	489,894	51,041	563,419	(120,950)	618,413	8,878	0	467,482	1,537,242	7,137,808
To other ASEAN countries	20	30,340	0	233,466	4,293	4,746	118,579	0	16,306	336	(70,027)	0	970	23,823	(28,592)	362,832
To other countries	21	276,649	51,317	75,562	12,967	125,775	410,827	85,003	82,922	(15,594)	(42,022)	0	0	83,047	108,353	1,146,453
Total (19 to 21)	22	595,674	80,020	2,579,611	1,131,703	1,487,738	1,019,300	136,044	662,647	(136,208)	506,364	8,878	970	574,352	1,617,003	8,647,093
Net claims settled (14 + 18 - 22)	23	174,945	(74,478)	1,054,889	888,674	1,204,595	180,942	68,271	135,472	(20,088)	40,622	1,574	382	255,113	413,075	3,910,913
Claims liabilities at end of period	24	1,326,623	255,601	3,477,564	8,919,644	13,936,974	1,711,848	308,657	4,341,064	172,023	408,912	244,628	42,205	2,407,503	7,616,335	37,553,246
Claims liabilities at beginning of period	25	1,254,395	227,898	3,950,232	9,437,518	14,425,483	1,288,449	130,056	4,098,015	175,606	309,175	290,913	13,322	2,233,153	7,120,184	37,834,215
Net claims incurred (23 + 24 - 25)	26	247,173	(46,775)	582,221	370,800	716,086	604,341	246,872	378,521	(23,671)	140,359	(44,711)	29,265	429,463	909,226	3,629,944
C. MANAGEMENT EXPENSES																
Management Expenses	27	354,771	2,075	2,201,243	324,689	599,066	374,481	572,095	47,718	15,041	148,859	3,112	6,224	537,344	758,298	5,186,718
D. DISTRIBUTION EXPENSES																
Commissions	28	394,398	44,231	2,408,155	390,181	359,794	1,500,867	921,922	194,732	7,536	312,734	61,776	7,758	689,976	1,274,512	7,294,060
Reinsurance commissions	29	660,046	68,402	4,983,516	467,903	481,474	3,427,944	806,391	977,464	33,690	546,181	226,518	5,043	1,936,194	3,725,090	14,620,766
Net commissions incurred (28 - 29)	30	(265,648)	(24,171)	(2,575,361)	(77,722)	(121,680)	(1,927,077)	115,531	(782,732)	(26,154)	(233,447)	(164,742)	2,715	(1,246,218)	(2,450,578)	(7,326,706)
Other distribution expenses	31	11,974	70	74,297	10,959	20,220	12,640	19,309	1,611	508	5,024	105	210	18,136	25,594	175,063
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	784,305	74,490	6,529,213	510,276	139,070	2,333,327	475,442	531,750	77,210	133,622	234,423	(7,438)	1,741,992	2,711,559	13,557,682
F. NET INVESTMENT INCOME	33	389,332	2,277	2,415,681	356,319	657,425	410,962	627,826	52,366	16,507	163,360	3,415	6,830	589,690	832,168	5,691,990
G. OPERATING RESULT (32 + 33)	34	1,173,637	76,767	8,944,894	866,595	796,495	2,744,289	1,103,268	584,116	93,717	296,982	237,838	(608)	2,331,682	3,543,727	19,249,672